

**Independent Auditor's Report**

To,  
The Members,  
**Graphic Era Deemed To Be University**

**Opinion**

We have audited the financial statements of Graphic Era Deemed to be University, which comprise the balance sheet as at March 31, 2021, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Matter**

The internal control systems, in particular related to documentation, needs to be strengthened further to make it commensurate with the size and nature of its activities with respect to recognition and application of income.

**Responsibilities of Management**

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the



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going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For **Verendra Kalra & Co.**  
Chartered Accountants  
(Firm Registration no. 006568C)



**Verendra Kalra**  
Partner  
Membership No.074084  
UDIN: 22074084ADVVPW6425

Signed at Dehradun on February 11, 2022

**GRAPHIC ERA DEEMED TO BE UNIVERSITY**  
 [Deemed University under Section 3 of UGC Act, 1956]  
 Balance Sheet as at March 31, 2021

	Schedules	March 31, 2021 ₹
<b>SOURCES OF FUNDS</b>		
<b>Unrestricted fund:</b>		
General fund	1	3,220,129,075
Revaluation reserve		798,697,279
Development fund	2	60,000,000
Capital fund	3	10,477,970
<b>Loans and Borrowings</b>		
Secured loans	4	672,068,675
Unsecured loans	5	12,187,390
<b>Account with Society</b>	6	(2,233,180,532)
		<b>2,540,379,856</b>
<b>APPLICATION OF FUNDS</b>		
<b>Property, Plant and Equipment</b>		
Gross block of assets	7	3,886,749,189
Less: Accumulated depreciation		1,550,625,597
WDV of assets		<b>2,330,123,592</b>
Capital work in progress		456,262,690
		<b>2,786,386,282</b>
<b>Current Assets, Loans and Advances</b>		
Current assets	8	192,377,591
Loans and advances	9	64,535,392
<b>TOTAL [I]</b>		<b>256,912,982</b>
<b>Current Liabilities and Provisions</b>		
Current liabilities	10	400,590,280
Provision	11	102,329,129
<b>TOTAL [II]</b>		<b>502,919,409</b>
<b>Net current assets [I-II]</b>		(246,006,427)
<b>General fund [as per contra]</b>		<b>2,540,379,856</b>
<b>Significant accounting policies &amp; Notes to accounts</b>	21	

This is the balance sheet referred to in our report of even date

For Verendra Kalra & Co.  
 Chartered Accountants  
 Firm Registration no. 006568C

Verendra Kalra  
 FCA Partner  
 Membership No. 074084

Signed at Dehradun on: February 11, 2022



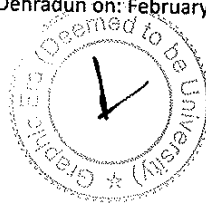
The schedules referred to above form an integral part of the balance sheet

For and on behalf of  
 Graphic Era Deemed to be University

Prof. H N Nagaraja  
 Vice Chancellor

CA Gaurav Rathore  
 Chief Finance Officer

Signed at Dehradun on: February 11, 2022



**GRAPHIC ERA DEEMED TO BE UNIVERSITY**

[Deemed University under Section 3 of UGC Act, 1956]

Income and Expenditure Account for the period ended March 31, 2021

	Schedules	March 31, 2021 ₹
<b>INCOME</b>		
Tuition and allied activities fee	12	1,508,431,047
Hostel fee	13	20,748,304
Other income	14	80,537,877
		<b>1,609,717,227</b>
<b>EXPENDITURE</b>		
Education related expenses	15	463,979,968
Hostel expenses	16	13,267,381
Payment and provlsions to staff	17	413,928,669
Repairs and maintenance	18	32,165,410
Administrative expenses	19	63,843,300
Financial expenses	20	56,361,558
Depreciation	7	104,790,114
		<b>1,148,336,401</b>
<b>Balance being excess of income over expenditure [A-B]</b>		<b>461,380,827</b>
<b>Balance being surplus/(deficit) carried to General Fund</b>		<b>461,380,827</b>
<b>Significant accounting policies &amp; Notes to accounts</b>	<b>21</b>	

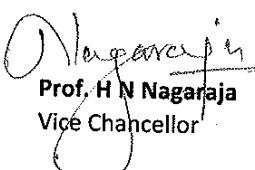
This is the Income and Expenditure account referred to in our report of even date


The schedules referred to above form an integral part of the Income and Expenditure account

For **Verendra Kalra & Co.**  
Chartered Accountants  
Firm Registration no. 006568C

For and on behalf of  
**Graphic Era Deemed to be University**

  
  
**Verendra Kalra**  
FCA Partner  
Membership No. 074084

  
**Prof. H N Nagaraja**  
Vice Chancellor

  
**CA Gaurav Rathore**  
Chief Finance Officer

Signed at Dehradun on: February 11, 2022

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