

**MUTHOOT M GEORGE INSTITUTE OF TECHNOLOGY**

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2022**

(₹ in hundreds, unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>INCOME</b>			
Revenue from operations	16	23,57,711.56	15,96,241.47
Other Income	17	790.13	1,394.94
TOTAL		23,58,501.69	15,97,636.41
<b>EXPENSES</b>			
Employee Benefit Expense	18	9,06,418.85	7,70,720.64
Finance cost	19	4,82,723.08	5,89,999.67
Depreciation & Amortisation Expenses	9	5,63,431.04	6,36,926.47
Other Expenses	20	4,47,293.48	2,61,151.94
TOTAL		23,99,866.45	22,58,798.72
Excess of Expenditure over Income (Deficit) for the year		(41,364.76)	(6,61,162.31)
Earnings Per Share (Basic and Diluted) (In Rs)	22	(1.03)	(16.53)

Significant Accounting Policies and Notes to Accounts

1 to 31

The accompanying notes form an integral part of the Financial Statements

For and on Behalf of Board of Directors

As per our Report of even date attached

  
GEORGE ALEXANDER MUTHOOT  
Director

  
GEORGE JACOB MUTHOOT  
Director

Place: Kochi  
Date : 27.09.2022

For VARMA & VARMA  
(FRN: 004532 S)

  
(V. SATHYANARAYANAN)  
Partner  
CHARTERED ACCOUNTANTS  
Membership No. 21941

**MUTHOOT M GEORGE INSTITUTE OF TECHNOLOGY**

**BALANCE SHEET AS AT 31ST MARCH 2022**

(₹ in hundreds, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Fund</u></b>			
(a) Share Capital	2	4,00,000.00	4,00,000.00
(b) Reserves & Surplus	3	(47,90,455.45)	(47,49,090.69)
		(43,90,455.45)	(43,49,090.69)
<b><u>Non-Current Liabilities</u></b>			
(a) Long Term Borrowings	4	1,32,32,958.15	1,55,49,685.36
(b) Other Long Term Liabilities	5	16,03,030.53	80,500.00
(c) Long term provisions	6	1,28,305.37	1,10,795.51
		1,49,64,294.05	1,57,40,980.87
<b><u>Current liabilities</u></b>			
(a) Short Term Borrowings	4	4,15,785.18	3,04,076.33
(b) Trade payables	7		
(i) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,23,841.73	92,607.78
(c) Other Current Liabilities	8	3,89,736.02	2,02,123.87
(d) Short term provisions	6	5,990.00	7,100.00
<b>TOTAL</b>		<b>1,15,09,191.53</b>	<b>1,19,97,798.16</b>
<b>ASSETS</b>			
<b><u>Non-Current Assets</u></b>			
(a) Property, Plant & Equipment and Intangible assets	9		
(i) Property, Plant & Equipment		1,11,20,403.77	1,15,66,385.60
(ii) Intangible Assets		1,805.80	5,228.60
(iii) Capital Work-in-progress		-	-
		1,11,22,209.57	1,15,71,614.20
(b) Long-term loans and advances	10	34,272.35	11,633.00
(c) Other non-current assets	11	43,038.26	43,038.26
		1,11,99,520.18	1,16,26,285.46
<b><u>Current Assets</u></b>			
(a) Trade Receivables	12	72,648.40	3,862.09
(b) Cash and Cash Equivalents	13	1,82,719.31	3,52,197.46
(c) Other current Assets	14	29,933.62	15,375.15
(d) Short term loans and advances	15	24,370.02	78.00
<b>TOTAL</b>		<b>1,15,09,191.53</b>	<b>1,19,97,798.16</b>

Significant Accounting Policies and Notes to Accounts

1 to 31

The accompanying notes form an integral part of the Financial Statements

For and on Behalf of Board of Directors

As per our Report of even date attached

  
GEORGE ALEXANDER MUTHOOT  
Director

  
GEORGE JACOB MUTHOOT  
Director

Place: Kochi  
Date : 27.09.2022

For VARMA & VARMA  
(FRN:004532S)

  
(V.SATHYANARAYANAN)  
Partner  
CHARTERED ACCOUNTANTS  
Membership No. 21941

Cash and cash equivalents at the beginning of the year	3,52,197.46	82,361.00
Cash and cash equivalents at the end of the year	1,82,719.31	3,52,197.46
Reconciliation of cash and cash equivalents with Balance Sheet:		
Cash and cash equivalents at the end of the year		
(a) Cash on hand	417.24	437.51
(b) Balances with banks	1,82,302.07	3,51,759.95
	1,82,719.31	3,52,197.46

Notes:

1. The accompanying notes form an integral part of the Financial Statements
2. Cash and cash equivalents at the end of the year includes fixed deposits with less than 12 months maturity amounting to Rs.3,000 hundreds (Rs.3,000 hundreds) held under lien.

For and on Behalf of Board of Directors

As per our Report of even date attached

  
**GEORGE ALEXANDER MUTHOOT**  
 Director

  
**GEORGE JACOB MUTHOOT**  
 Director

Place: Kochi  
 Date : 27.09.2022

For **VARMA & VARMA**  
 (FRN:0045326)  
  
**(V. SATHYANARAYANAN)**  
 Partner  
 CHARTERED ACCOUNTANTS  
 Membership No.21941