

P.T. PONNAIAH & CO.,
Chartered Accountants

Old No. 72B, (New No.36), 1 Floor, L Block 21st Street, Anna Nagar East, Chennai – 600 102
Ph. No . : 2620 2221, 2628 2221

Date : 25.06.2018.

AUDIT REPORT

We have examined the Balance Sheet of **SRI SAIRAM ENGINEERING COLLEGE, CHENNAI (UNIT OF SAPTHAGIRI EDUCATIONAL TRUST)**, No.31, MADLEY ROAD, T.NAGAR, CHENNAI – 600 017 as on 31st March, 2018 and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of accounts maintained by the Institution / Society.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by **SRI SAIRAM ENGINEERING COLLEGE (Unit)** of the above named trust so far as appears from our examination of the books and proper returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below – NIL.

In our opinion and to the best of our information and according to information given to us, the said accounts give a true and fair view:

- 1) In the case of the Balance Sheet, of the state of affairs of the above named Institution as at 31.03.2018 and
- 2) In the case of the Income and Expenditure Account, of the Excess of Expenditure over Income for the year ended on 31.03.2018.



Place : Chennai
Date : 25.06.2018

For **P. T. PONNAIAH & CO.,**
Chartered Accountants

(P.T. PONNAIAH)
Partner.

SRI SAI RAM ENGINEERING COLLEGE, CHENNAI.
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI - 600 017)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018.

| <u>RECEIPTS</u> | <u>2017 - 18</u> | <u>2016 - 17</u> |
|---|-------------------------|-------------------------|
| | Rs. P. | Rs. P. |
| Opening Balances : | | |
| Cash in Hand | 365119.00 | 377429.00 |
| Bank Balances | 20017213.05 | 17935074.56 |
| | | |
| Fees Receipts | 488914650.00 | 474427843.00 |
| Hostel Collections & Rental Receipts | 58936700.00 | 54279850.00 |
| Fines, Breakages and other collections | 3561305.00 | 3155137.00 |
| Seminar & Sponsorship Receipts | 1425620.00 | 2188356.00 |
| Grants received from AICTE | 1032976.00 | 720000.00 |
| Grants received from IEDC Cell | 63777.95 | 780728.00 |
| Rent Received | 4000.00 | 44000.00 |
| Interest Receipts (Including Accrued) (T.D.S. - 485443) | 5768148.40 | 3624839.00 |
| Transport Charges Collected | 93741100.00 | 95230115.00 |
| Insurance Claimed (Vehicle) | 304152.00 | - |
| Miscellaneous Income | 4241808.00 | 2695384.00 |
| | | |
| Fixed Deposit Loan - Central Bank of India | 10000000.00 | 50800000.00 |
| H.P. Loans - HDFC Bank Ltd, | 20232812.00 | 17421000.00 |
| Interest Payable on Term Loan - XVI | 2009542.00 | 2838179.00 |
| Interest Payable on Fixed Deposit Loan | 264946.00 | 7172.00 |
| Sale of Xylo Car | - | 385000.00 |
| Library Caution Deposit collected | - | 1000.00 |
| Short term Deposits Matured | 82500000.00 | 10000000.00 |
| Recovery of Staff Advances | 219500.00 | 134000.00 |
| Advance Received From Trustees | 200000.00 | - |
| Advance for expenses recouped | 167338.00 | - |
| Sundry Creditors | 16992612.17 | 24027778.17 |
| Outstanding Expenses | 129800.00 | 118000.00 |
| T.D.S. Deducted | 14141548.00 | 15603774.00 |
| Funds Transferred from Trust - C.O. (Net) | 82795320.42 | 147091105.64 |
| | 908029987.99 | 923885764.37 |
| | | |
| <u>PAYMENTS</u> | | |
| Salaries & Allowances | 320215431.00 | 304979986.00 |
| P.F.Contributions | 13329853.00 | 12808411.00 |
| Printing & Stationery | 5626819.00 | 5616678.00 |
| Office Maintenance | 3505049.00 | 2337529.00 |
| Postage & Couriers | 265862.00 | 345457.00 |
| Travelling & Conveyance | 563954.00 | 688256.00 |
| Electricity Charges | 14652871.00 | 17070681.00 |
| Staff Welfare Expenses | 4315009.00 | 5116176.00 |
| Advertisements | 12133107.00 | 10804294.58 |
| Telephones | 329316.00 | 334163.00 |
| Internet Charges | 2820921.00 | 3205625.00 |
| Books & Periodicals | 555853.00 | 354080.00 |
| Repairs & Maintenance | 6420298.00 | 3581360.00 |
| College Campus/Maintenance | 2647532.00 | 2369468.00 |
| Garden Lawn Maintenance & Expenses | 2618821.00 | 845915.00 |
| Building Maintenance | 4477617.00 | 5451326.00 |

| | | |
|---|-------------|-------------|
| Transport Expenses / Charges | 34196767.00 | 30209857.00 |
| Hostel Mess Charges | 34033254.00 | 32089870.00 |
| Generator Fuel & Maintenance | 2522052.00 | 1613544.00 |
| Vehicle Fuel & Maintenance | 21831823.00 | 20239090.00 |
| Laboratory Consumables & Expenses | 890909.00 | 821349.00 |
| Interest Paid | 33891786.11 | 38292751.73 |
| Bank Charges, Processing Charges, etc. | 48148.84 | 58127.57 |
| Sports Expenses | 1903145.50 | 1187531.00 |
| Professional / Consultancy Charges | 2245360.00 | 1535192.00 |
| Audit Fees | 129800.00 | 118000.00 |
| Insurance | 4101717.00 | 4054791.00 |
| E Journal Subscription Charges | 1545549.00 | 1797069.00 |
| Placement & Training Expenses | 7147165.00 | 5447090.00 |
| Rates & Taxes | 960726.00 | 1227348.00 |
| Technical Symposiums, Meetings & Seminars | 21726204.50 | 11208017.00 |
| Merit Awards / Scholarships / Education Donations | 7077216.00 | 4830000.00 |
| ISO Certification Expenses | 187974.00 | 183448.00 |
| Subscription & Sponsorship Charges | 1857551.00 | 595521.00 |
| Affiliation Fees & Registration Fees, etc. | 2347870.00 | 2376850.00 |
| Inspection Fees & Charges | 2572050.00 | 250000.00 |
| Examination Expenses | 1584895.00 | 1495116.00 |
| Miscellaneous Expenses | - 10785.00 | 101088.00 |

Additions to Fixed Assets :

| | | |
|---|-------------|--------------|
| Buildings, Sheds & Civil Works | 42217438.00 | 128823114.00 |
| Furniture & Fittings | 12324253.00 | 8382942.00 |
| Electrical Fittings | 5825814.00 | 4031578.00 |
| Computers & other Equipments | 2459203.00 | 10543018.00 |
| Physics Lab Equipments | 1172703.00 | 36666.00 |
| Chemistry Lab Equipments | 1638517.00 | 186478.00 |
| Production Department Lab Equipments | - | 623135.00 |
| Electrical & Electronics Lab Equipments | 636466.00 | 711055.00 |
| Electronics & Communication Lab Equipments | 132396.00 | 3579448.00 |
| Instrument Controlling Engineering Lab Equipments | 12500.00 | 761687.00 |
| Mechanical Lab Equipments | 651213.00 | 4859542.00 |
| Mechotronics Lab Equipments | 89125.00 | 15876.00 |
| Language Lab Equipments | - | 243000.00 |
| Office Equipments | 2222057.00 | 1178911.00 |
| Library Books | 775171.00 | 287139.00 |
| Library Equipments | - | 26295.00 |
| Sports Materials | 399800.00 | 46242.00 |
| EB , H.T. Lines & Cable Work | - | 2189469.00 |
| Civil Lab Equipments | - | 2426399.00 |
| Placement & Career Lab Equipments | - | 69200.00 |
| Vehicles - Xylo Car | - | 1996128.00 |
| Vehicles - Buses | 2925000.00 | 12848316.85 |
| Vehicle - Honda Unicom | - | 75987.00 |
| Vehicles - Tanker Lorry | 2030000.00 | - |
| Vessels | 57525.00 | 37212.00 |
| Road Work/Compound/Site Development Works | 408323.00 | 721187.00 |
| Centralised Air Conditioner & Split A/c. & Equipments | 1595795.00 | 223284.00 |
| Science and Humanities Lab Equipments | 83365.00 | - |
| R.O.Plant Equipments | 200002.00 | - |
| Canteen Equipments | 435282.00 | - |

Others :

| | | |
|---|---------------------|---------------------|
| Repayment of FD Loans (Principal) - Central Bank of India | 7172.00 | 19800000.00 |
| Repayment of Bank Term Loans (Principal) - XV | - | 11288406.00 |
| Repayment of Bank Term Loans (Principal) - XVI | 46438179.00 | 46788453.00 |
| Repayment of H.P. Loans - HDFC Bank Ltd., (Principal) | 19925340.19 | 18564790.67 |
| Repayment of ICICI Bank Ltd., (Principal) | 350408.60 | 883188.60 |
| Payments to Sundry Creditors | 25353778.17 | 42469100.17 |
| Payment of Outstanding Expenses | 118000.00 | 103500.00 |
| Advance for Land | 17490000.00 | - |
| Staff Advances Paid | 510000.00 | - |
| Advance for Expenses | 413548.00 | 172338.00 |
| Advance for Materials | - | 141750.00 |
| Short term Deposits made | 112500000.00 | 24000000.00 |
| Interest Accrued on Deposits | 3611955.00 | 2347793.00 |
| T.D.S. Refundable (On Interest) | 485443.00 | 570550.00 |
| T.D.S. Refundable (On Profession) | - | 3200.00 |
| T.CS. Refundable (On Vehicle) | - | 81683.15 |
| T.D.S. Deposited | 14032550.00 | 15629815.00 |
| Refund of Hostel Caution Deposit | 3000.00 | 90000.00 |
| Refund of Library Deposit | - | 4500.00 |
| <u>Closing Balances :</u> | | |
| Cash in Hand | 256500.00 | 365119.00 |
| Bank Balances | 10951105.08 | 20017213.05 |
| | <u>908029987.99</u> | <u>923885764.37</u> |

For SAPTHAGIRI EDUCATIONAL TRUST



CHAIRMAN Chairman

For P.T. PONNAIAH & CO.,
Chartered Accountants,



(P.T. PONNAIAH)

Partner



Place : Chennai
Date : 25.06.2018

