

P.T. PONNAIAH & CO.,
Chartered Accountants

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

Date : 10.08.2023

AUDIT REPORT

We have examined the Balance Sheet of **SRI SAIRAM ENGINEERING COLLEGE, CHENNAI (UNIT OF SAPTHAGIRI EDUCATIONAL TRUST), SAI BHAVAN, No.31, Madley Road, T.Nagar, Chennai – 600 017** as on 31st March, 2023 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 31.03.2023 and
- 2) In the case of the Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended on 31.03.2023.

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



(P.T. PONNAIAH)
Partner,

Membership No. 019873.

Firm Regn. No.002669 S

UDIN : 23019873BGUMMZ3384



Place : Chennai
Date : 10.08.2023

SRI SAIRAM ENGINEERING COLLEGE, CHENNAI
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI - 600 017)

INCOME AND EXPENDITURE ACCOUNT FOR THE
YEAR ENDED 31ST MARCH 2023.

<u>INCOME</u>	<u>CURRENT</u> <u>YEAR</u> Rs. P.	<u>PREVIOUS</u> <u>YEAR</u> Rs. P.
Fees Receipts	597628455.00	493145988.00
Hostel Colln. & Rental Receipts	86876500.00	40534397.50
Grants recd. from AICTE	3565651.00	3506253.00
Grants recd. from Anna University	16000.00	32000.00
Grants recd. from NSS	-	89000.00
Seminar & Sponsorship Receipts	8244697.17	2115616.50
Interest Receipts (TDS - 340131)	4046365.30	2900918.82
Transport Charges Collections	195156395.00	50886346.00
Rental Receipts	-	113176.00
Insurance claimed	305444.00	-
Sports Income	129000.00	-
Fines, Lab Breakages & other collections	5234577.00	650878.00
University Exam Fees Collection	41283050.00	11854101.00
Miscellaneous Income	11726903.20	6220570.27
	<u>954213037.67</u>	<u>612049245.09</u>

EXPENDITURE

Salaries & Allowances	341417851.00	308336780.00
P.F. Contributions	12859688.00	12279837.00
Printing & Stationery	7011899.00	3748434.00
Office Maintenance	4977634.00	3040634.00
Postage & Couriers	212891.00	201939.00
Travelling & Conveyance	1774253.00	557832.00
Electricity Charges	22170249.00	11759861.00
Staff Skill Enhancement Activities (SPACE)	12491512.00	-
Staff Welfare Expenses	8700570.00	5248577.00
Advertisements & Publicity	4854952.00	4449900.00
Telephones & Mobile Charges	226423.00	140892.00
Website Maintenance	45081.00	12000.00
Internet Charges	2068846.00	1852360.00
Books & Periodicals	1352404.00	403854.00
Security charges	1985490.00	1602449.00
Repairs & Maintenance	13795400.00	8873845.00
Garden Lawn & Maintenance Expenses	2143011.00	612305.00
College campus maintenance	267014.00	219618.00

Building Maintenance	5665772.00	4242655.00
Transport Expenses / Charges	51205879.00	32868547.00
Hostel Mess Charges	79978423.00	26450908.00
Generator, Fuel & Maintenance	1943755.00	864268.00
Vehicle & Fuel Maintenance	32407313.00	17697370.00
Lab / Other Consumables & Medicines	2147172.00	769325.00
Interest & HP Charges	1241787.71	4353999.13
Bank Charges, Processing Charges etc.,	42004.76	15309.36
Sports Expenses	1917918.00	601043.92
Professional / Consultancy Charges	3010156.00	2871708.00
Audit Fees	177000.00	177000.00
Insurance	5983998.00	2977331.00
E Journal Subscription Charges	2711333.00	889568.00
Rates & Taxes / Approval	4729078.16	1045583.72
<i>Technical Symposiums & Seminars</i>	<i>24503885.16</i>	<i>15790857.00</i>
Students Skills & Development charges	7622178.00	-
Placement and Training Expenses	20812243.00	8699268.00
Merit Awards, Scholarships & Edl. Donations	20849100.00	18875800.00
Affiliation / Registration	4186550.00	6074474.00
Examination Expenses	18733041.00	8186458.00
ISO Certification Expenses	415347.00	261568.00
Subscription & Sponsorship Charges	6997535.00	1162776.00
Inspection Fees & Charges	1068020.00	1147400.00
Depreciation	83725190.00	79369890.00
Excess of Income over Expenditure	133783190.88	13315020.96
	<u>954213037.67</u>	<u>612049245.09</u>

For SAPTHAGIRI EDUCATIONAL TRUST

[Signature]

CHAIRMAN

Place : Chennai

Date : 10.08.2023

For P.T. PONNAIAH & CO.,

Chartered Accountants

[Signature]

(P.T. PONNAIAH)

Partner.

ICAI Membership No: 019873.

FRN No.002669S

UDIN : 23019873BGUMMZ3384



SRI SAIRAM ENGINEERING COLLEGE, CHENNAI
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI - 600 017)

BALANCE SHEET AS ON 31ST MARCH, 2023

<u>LIABILITIES</u>	<u>AS ON 31.03.2023</u>	<u>AS ON 31.03.2022</u>
	Rs. P.	Rs. P.
<u>CAPITAL FUND :</u>	1273291577.98	
Opening Balance		
<u>Add</u> : Excess of Income over Expenditure	133783190.88	
	1407074768.86	
<u>Less</u> : Funds transfer to Trust - Central Office (Net)	(24198519.00)	
	1382876249.86	1273291577.98
Life Subscription (Opening)	9000.00	9000.00
<u>SECURED LOAN :</u>		
H.P Loans - HDFC Bank Ltd.,	19979363.03	10507477.32
<u>CURRENT LIABILITIES & PROVISIONS :</u>		
Library & Caution Deposits	6743000.00	6143000.00
Hostel Caution Deposits / Mess Advances	311000.00	311000.00
Canteen Deposits	100000.00	100000.00
Lease / Rental Advances	14000.00	14000.00
Sundry Creditors	7524058.17	2355776.17
Advance for Vehicle Maintenance (Bus) Payable	1800000.00	1800000.00
Outstanding Expenses	177000.00	177000.00
T.D.S.Payable	865336.00	144018.00
Salary Payable	8335793.00	13611443.00
	1428734800.06	1308464292.47
<u>ASSETS</u>	<u>AS ON 31.03.2023</u>	<u>AS ON 31.03.2022</u>
	Rs. P.	Rs. P.
<u>FIXED ASSETS :</u>		
As per Schedule	1181589213.95	1107133985.95
<u>INVESTMENTS :</u>		
Fixed Deposits / Endowments	4781958.00	4781958.00
Short-term Deposits	115030000.00	57030000.00
Interest Accrued on Deposits	2092784.00	2092784.00

DEPOSITS & ADVANCES :

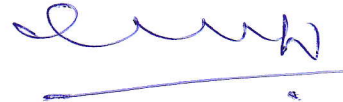
Advance for Land	7490000.00	17490000.00
Fuel Advance	1500000.00	1500000.00
Advance for Project/Building Construction	5000000.00	5000000.00
Sundry Debtors & Advances	2972.83	2972.83
Staff & Other Advances	1083407.00	1067957.00
Advance for Materials	590730.00	590730.00
Advance to HDFC Bank Card	62222.20	18940.70
Advance for Expenses	10552854.00	10552854.00
Advance for CSN Systems	73012.00	73012.00
Advance for Project Centre Fee Guidance CD	25000.00	25000.00
Advance for BPCL Smart Fleet Card	46623.00	18289.00
Admission fees recivable form DOTE	285000.00	2777000.00
Telephone Deposits	76447.50	76447.50
Lease / Rental Advances	60000.00	60000.00
Gas Agency Deposit	1800.00	1800.00
Electricity Deposits	3007355.00	2461133.00
T.D.S.Refundable (On Interest, Rent & Contract)	4265746.50	4150995.50
T.C.S.Refundable (On Vehicle)	274284.15	128386.15
T.D.S.Recoverable	7919.00	7919.00

CLOSING BALANCES :

Cash in Hand	319999.00	276629.00
Cash at Banks	90515471.93	91145498.84
	1428734800.06	1308464292.47

For P.T. PONNAIAH & CO.,

Chartered Accountants



(P.T. PONNAIAH)

Partner.

ICAI Membership No: 019873.

FRN No.002669S

UDIN : 23019873BGUMMZ3384

For SAPTHAGIRI EDUCATIONAL TRUST



CHAIRMAN Chairman

Place : Chennai

Date : 10.08.2023



SRI SAIRAM ENGINEERING COLLEGE, CHENNAI
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI - 600 017)
SCHEDULES FOR THE YEAR ENDED 31.03.2023

<u>1 Fees Receipts</u>	Amount (Rs.)
Tuition fees	404408609.00
Personality & Development fees Beyond Syllabus	2171800.00 16078333.00
University Affiliation & registration charges	9440600.00
Accreditation fees	19674816.00
Certification & Club Enrollment	29150050.00
Placement & Training	12946650.00
Centre of Excellence & certification fees	10367985.00
Research & Development fees	87500.00
First Graduate students fees collection	6055000.00
7.5% Govt. students fees collection	478440.00
Bank Ednl. Loan receipts	39500.00
Seminar fees	63375800.00
Special seminar SAP	8537000.00
Short Payment	125000.00
Book fees	39123343.00
Departmental fees	13722777.00
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	635783203.00
<u>LESS : Debit Balances</u>	
Fees Refund	3960600.00
Book expenses	34194148.00
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	38154748.00
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	597628455.00

2 Seminar and conference receipts :-

students project work fund receipt	64000.00
Sponsorship charges receipts	7748397.17
Consultancy charges	432300.00
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	8244697.17

3 Miscellaneous receipts :

Sale of Old Scraps & newspapers	1231437.00
Misce. Receipts	8858741.20
Competitive exam fees	1001333.00
Shop E.B. bill charges	635392.00
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	11726903.20

4 Staff welfare expenses :-

Staff Welfare expenses	3867233.00
Staff uniform expenses	850500.00
staff incentive paid	650014.00
Refreshment expenses	3332823.00
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	8700570.00

5 Repairs and Maintenance expenses :-

Repairs & maintenance expenses	7929601.00
Cleaning materials exp.	675819.00
Electical, water, sewage pipes maintenance exp.	1725999.00
Annural Maintenance contract charges	2886965.00
Air Conditioner repair expenses	143250.00
R.O. System Repair work expenses	37146.00
Furniture maintenance expenses	396620.00
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	13795400.00

6 Hostel Mess Charges

Hostel Mess expenses	62539845.00
Hostel Laundry & Maintenace expenses	3033823.00
Lunch expenses	14404755.00
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	79978423.00

7 Rates & Taxes / Approval

Rates & Taxes (proprty tax, Road tax etc)	4729078.16
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	4729078.16

8 Technical Symposiums & Seminars :-

Conference , seminar registration expenses	6529688.52
Meeting, Function, Tech. Symposium expenses	9233017.64
Faculty development programme expenses	1479243.00
Students Project expenses	3726815.00
NSS Camp, rural & social development expenses	916752.00
Seed money paid to staffs (Research activities)	2618369.00
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	24503885.16

9 Merit Award scholarship & Educational donation

Fees concession paid for Economically deserving students	20849100.00
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	20849100.00

10 Affiliation / Registration

University Affiliation & students registration fees	4186550.00
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	4186550.00

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For SAPTHAGIRI EDUCATIONAL TRUST

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Chairman

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

11. SCHEDULE OF FIXED ASSETS AS ON 31.03.2023.

Sl. No.	Particulars	GROSS BLOCK		Total 31.03.2023	Rate %	DEPRECIATION			NET BLOCK		
		Cost As on 01.04.2022	Additions/Deletions Before Sep. After Sep.			Upto 01.04.2022	For the Year	Upto 31.03.2023	WDV As on 31.03.2023	WDV As on 31.03.2022	
1	Land & Improvements	4817391.60	- -	4817391.60						4817391.60	4817391.60
2	New Sports Ground	203070.00	- -	203070.00						203070.00	203070.00
3	Buildings, Sheds & Civil Works	1314782691.66	696550.00 77560292.00	1393039533.66	5%	457966541.16	44814642.00	502781183.16	890258350.50	856816150.50	
4	Furniture & Fittings	122877163.51	3353805.00 6082260.00	132313228.51	10%	75804443.51	5346766.00	81151209.51	51162019.00	47072720.00	
5	Electrical Fittings	56515602.60	1093450.00 8726680.00	66335732.60	10%	30475102.60	3149729.00	33624831.60	32710901.00	26040500.00	
6	Sports Complex	8660187.00		8660187.00	10%	5014962.00	364523.00	5379485.00	3280702.00	3645225.00	
7	Vessels	4868985.60	202530.00	5071515.60	10%	3013986.00	195626.00	3209612.00	1861903.60	1854999.60	
8	Water Purification System	750750.00		750750.00	10%	498998.00	25175.00	524173.00	226577.00	251752.00	
9	Bio-Gas Plant Work	275000.00		275000.00	10%	184940.00	9006.00	193946.00	81054.00	90060.00	
10	R.O. Plant	276862.00	23322.00	510384.00	10%	103419.00	40697.00	144116.00	366268.00	173443.00	
11	Road Work, Compound Wall, Front Gate,										
	Site Development Work	35480216.63	533147.00 339534.00	36352897.63	10%	23133314.63	1304982.00	24438296.63	11914601.00	12346902.00	
12	Office Equipments	21504516.50	718800.00	22223316.50	15%	13687213.50	1226505.00	14913718.50	7309598.00	7817303.00	
13	Lab Equipments	162513.00		162513.00	15%	154581.00	1190.00	155771.00	6742.00	7932.00	
14	Computers, Software &										
	Other Lab Equipments	98316022.10	3304614.00 9048447.00	110669083.10	15%	65846530.70	6044749.00	71891279.70	38777803.40	32469491.40	
15	Physics Lab Equipments	4475308.83	297579.00 696240.00	5469127.83	15%	2812087.83	346338.00	3158425.83	2310702.00	1663221.00	
16	Chemistry Lab Equipments	5995181.58	432360.00	6427541.58	15%	3413529.58	419675.00	3833204.58	2594337.00	2581652.00	
17	Workshop Lab Equipments	4916562.98		4916562.98	15%	4663795.98	37915.00	4701710.98	214852.00	252767.00	
18	Hydraulic Lab and Equipments	291821.75		291821.75	15%	289376.75	367.00	289743.75	2078.00	2445.00	
19	Electrical & Electronics Lab Equipm	19853491.61		19853491.61	15%	16159087.61	554161.00	16713248.61	3140243.00	3694404.00	
20	ECE Lab Equipments	41809918.55	1386320.00	43196238.55	15%	33082913.55	1413025.00	34495938.55	8700300.00	8727005.00	
21	Microprocessor Lab Equipments	1121659.00		1121659.00	15%	1036530.00	12769.00	1049299.00	72360.00	85129.00	
22	R.F. Lab Equipments	799344.00		799344.00	15%	760329.00	5852.00	766181.00	33163.00	39015.00	
23	Instruments Controlling Engineering										
	Lab Equipments (ICE)	9641054.92	1275000.00	10916054.92	15%	8364005.92	287182.00	8651187.92	2264867.00	1277049.00	

	Van	827115.00				827115.00	15%	778889.00	7234.00	786123.00	40992.00	48226.00
	Xylo Car	2685795.00	(300000.00)			2385795.00	15%	1642532.00	111489.00	1754021.00	631774.00	1043263.00
	Auto	63882.00				63882.00	15%	63011.00	131.00	63142.00	740.00	871.00
	Two Wheeler	637341.00	265634.00	346533.00		1249508.00	15%	361452.00	107218.00	468670.00	780838.00	275889.00
	Jeep	1152819.00				1152819.00	15%	1048980.00	15576.00	1064556.00	88263.00	103839.00
	Bolero Jeep	1500920.00	(250000.00)			1250920.00	15%	1079197.00	25758.00	1104955.00	145965.00	421723.00
	Tanker Lorry	4302300.00	501500.00			4803800.00	15%	2777115.00	304003.00	3081118.00	1722682.00	1525185.00
	Truck (Mahindra Bolero)	1361552.00				1361552.00	15%	552254.00	121395.00	673649.00	687903.00	809298.00
	Bicycle	80640.00				80640.00	15%	6048.00	11189.00	17237.00	63403.00	74592.00
51	Generator	6187557.50				6187557.50	15%	5375977.50	121737.00	5497714.50	689843.00	811580.00
52	Water Cooler & Filter	113593.00				113593.00	15%	109084.00	676.00	109760.00	3833.00	4509.00
53	Transformers, H.T. & Power Line											
	Cable Wiring, Panel Work, etc.	10950087.00				10950087.00	15%	9352305.00	239667.00	9591972.00	1358115.00	1597782.00
54	Borewell	396319.00				396319.00	15%	321391.00	11239.00	332630.00	63689.00	74928.00
55	Centralized A/c. / Split A/c.	36787827.00	2566471.00	762460.00		40116758.00	15%	23675057.00	2409071.00	26084128.00	14032630.00	13112770.00
56	Cold Storage Equipments	234974.00				234974.00	15%	200162.00	5222.00	205384.00	29590.00	34812.00
57	Solar Equipments	36560.00				36560.00	15%	24475.00	1813.00	26288.00	10272.00	12085.00
58	Fire Extinguisher	1738570.00	62835.00			1801405.00	15%	1078934.00	108371.00	1187395.00	614100.00	659636.00
59	Campus Network	10740373.00	1347759.00	3310856.00		15398988.00	15%	2441955.00	1695241.00	4137196.00	11261792.00	8298418.00
60	CCTV Camera & Accessories	385851.00	733698.00	1594845.00		2714394.00	15%	52776.00	279629.00	332405.00	2381989.00	333075.00
	TOTAL	2107576176.25	18562189.00	139618229.00		2265756594.25		1000442190.30	83725190.00	1084167380.30	1181589213.95	1107133985.95

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

[Signature]

(P.T. PONNAIAH)

Partner.

ICAI Membership No: 019873.

FRN No.0026695

UDIN : 23019873BGUMMZ3384



For SAPTHAGIRI EDUCATIONAL TRUST

[Signature]

Chairman

CHAIRMAN

Place : Chennai

Date : 10.08.2023

SRI SAIRAM ENGINEERING COLLEGE, CHENNAI
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST)

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH, 2023

1) **BASIS OF ACCOUNTING :**

The Unit follows the Mercantile system of accounting and recognises Income and Expenditure on accrual basis except Fees Receipts which are accounted on the basis of actual receipts. The Financial Statements are prepared under the historical cost convention and comply with applicable Accounting Standards issued by the Institute of Chartered Accountant of India and the relevant provisions of the Societies Registration Act, 1975.

2) **FIXED ASSETS :**

Fixed Assets are stated at cost of acquisition, including any attributable cost for bringing asset to its working condition for its intended use, less accumulated depreciation.

3) **DEPRECIATION :**

Depreciation on Fixed Assets has been provided on Written Down Value Method at the rates prescribed under the Income-tax Act, 1961.

4) **EMPLOYEES' BENEFITS :**

The Unit is contributing towards Provident Fund for the welfare of the Employees. There is no provision made for the Liability towards Gratuity.

5) **TAXES ON INCOME :**

As the Unit is a purely Educational and Charitable Trust and is having Exemption u/s.12A of the Income Tax Act, 1961 there is no Income Tax Payable on the Income earned.

6) **FIGURES FOR PREVIOUS YEAR :**

Figures for the previous years have been regrouped or re-arranged wherever considered necessary to comply with the current year classification.



Place : Chennai
Date : 10.08.2023

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

(P.T. PONNAIAH)

Partner,

Membership No. 019873.

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