

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 : 21.08.2024

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, 2024 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 31.03.2024 and
- 2) In the case of the Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended on 31.03.2024.

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



(P.T. PONNAIAH)
Partner,

Membership No. 019873.
Firm Regn. No.002669 S

UDIN : 24019873BKAHQ3643

Place : Chennai
Date : 21.08.2024

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31ST MARCH, 2024.

<u>INCOME</u>	<u>CURRENT</u>	<u>PREVIOUS</u>
	<u>YEAR</u>	<u>YEAR</u>
	RS. P.	RS. P.
Fees Receipts	742194762.00	597628455.00
Hostel Colln. & Rental Receipts	100797950.00	86876500.00
Grants Recd. From Aicte	3617934.00	3565651.00
Grants Recd. From Anna University	74000.00	16000.00
Grants Recd. From Nss	78000.00	-
Grants Received Others	3473977.00	-
Seminar & Sponsorship Receipts	4042431.00	8244697.17
Interest Receipts (TDS - 737154)	12430170.00	4046365.30
Transport Charges Collections	202820882.00	195156395.00
Insurance Claimed	240630.00	305444.00
Sports Income	-	129000.00
Fines, Lab Breakages & other collections	2948324.00	5234577.00
University Exam Fees Collections	49013512.00	41283050.00
Miscellaneous Income	5478457.21	11726903.20
	<u>1127211029.21</u>	<u>954213037.67</u>
<u>EXPENDITURE</u>		
Rent Paid	1000000.00	-
Salaries & Allowances	422132144.00	353909363.00
Security Charges	2015285.00	1985490.00
E.S.I Contributions	1417780.00	-
P.F. Contributions	14390483.00	12859688.00
Printing & Stationery	10377720.00	7011899.00
Postage & Couriers	165012.00	212891.00
Travelling & Conveyance	1408126.00	1774253.00
Electricity Charges	26738378.54	22170249.00
Staff Welfare Expenses	10460966.00	8700570.00
Advertisements & Publicity	6126334.00	4854952.00
Telephones & Mobile Charges	232137.00	226423.00
Website Maintenance	5900.00	45081.00
Internet Charges	2242000.00	2068846.00
Books & Periodicals	763205.00	1352404.00
Repairs & Maintenance	17513816.00	13795400.00
Garden Lawn & Maintenance Expenses	789457.00	2143011.00
College Campus Maintanance	1867569.00	267014.00
Building Maintenance	10729093.00	5665772.00
Transport Expenses / Charges	51688224.00	51205879.00
Hostel Mess Charges	92294441.00	79978423.00

Generator, Fuel & Maintenance	3575619.00	1943755.00
Vehicle & Fuel Maintenance	35204042.00	32407313.00
Lab / Other Consumables & Medicines	3316060.00	2147172.00
Interest & H.P Charges	8288930.69	1241787.71
Bank Charges, Processing Charges Etc.,	57814.72	42004.76
Sports Expenses	2752828.00	1917918.00
Professional / Consultancy Charges	5308510.00	3010156.00
Audit Fees	236000.00	177000.00
Insurance	6793377.00	5983998.00
E Journal Subscription Charges	1482413.00	2711333.00
Rates & Taxes / Approval	2737796.36	4729078.16
Technical Symposiums & Seminars	32649602.50	24503885.16
Students Skills & Development Charges	6135535.60	7622178.00
Placement and Training Expenses	18658276.00	20812243.00
Merit Awards, Scholarships & Education Donations	19030700.00	20849100.00
Affiliation / Registration	7277850.00	4186550.00
Examination Expenses	33770108.00	18733041.00
ISO Certification Expenses	335714.00	415347.00
Subscription & Sponsorship Charges	6723044.00	6997535.00
Inspection Fees & Charges	4241000.00	1068020.00
Office / Miscellaneous Expenses	7056294.00	212891.00
Depreciation	103542055.00	83725190.00
Excess Of Income Over Expenditure	143679388.80	133783190.88
	<u>1127211029.21</u>	<u>954213037.67</u>

Vide our Report of even date,
For **P.T. PONNAIAH & CO.,**
Chartered Accountants,




(P.T. PONNAIAH)

Partner.

ICAI Membership No.019873.
Firm Registration No.: 002669-S
UDIN : 24019873BKAHQ13643

Place : Chennai
Date : 21.08.2024


MANAGING TRUSTEE



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

BALANCE SHEET AS ON 31st MARCH, 2024

<u>LIABILITIES</u>	<u>AS ON</u> <u>31.03.2024</u> RS. P.	<u>AS ON</u> <u>31.03.2023</u> Rs. P.
<u>CAPITAL FUND :</u>		
Opening Balance	1382876249.86	
<u>Add</u> : Excess of Income over Expenditure	143679388.80	
<u>Add</u> : Funds transfer from Trust - Central Office (Net)	<u>103863667.60</u>	
	1630419306.26	1382876249.86
Life Subscription (Opening)	9000.00	9000.00
<u>SECURED LOANS :</u>		
H.P Loans - HDFC Bank Ltd.,	40783432.12	19979363.03
Term Loan - HDFC Bank Ltd.,	145022076.00	-
<u>CURRENT LIABILITIES & PROVISIONS :</u>		
Library & Caution Deposits	6728000.00	6743000.00
Hostel Caution Deposits / Mess Advances	311000.00	311000.00
Canteen Deposits	100000.00	100000.00
Lease / Rental Advances	14000.00	14000.00
Sundry Creditors	10627533.17	7524058.17
Advance for Vehicle Maintenance (Bus) Payable	1800000.00	1800000.00
Outstanding Expenses	236000.00	177000.00
T.D.S.Payable	739853.00	865336.00
Salary Payable	17990446.00	8335793.00
	<u><u>1854780646.55</u></u>	<u><u>1428734800.06</u></u>

<u>ASSETS</u>	<u>AS ON</u> <u>31.03.2024</u>	<u>AS ON</u> <u>31.03.2023</u>
	RS. P.	Rs. P.
<u>FIXED ASSETS :</u>		
As per Schedule	1451928039.95	1181589213.95
<u>INVESTMENTS :</u>		
Fixed Deposits / Endowments	4781958.00	4781958.00
Short-term Deposits	234030000.00	115030000.00
Interest Accrued on Deposits	1705354.00	2092784.00
<u>DEPOSITS & ADVANCES :</u>		
Advance for Land	7490000.00	7490000.00
Fuel Advance	1500000.00	1500000.00
Advance for Project/Building Construction	30000000.00	5000000.00
Sundry Debtors & Advances	2972.83	2972.83
Staff & Other Advances	2411817.00	1083407.00
Advance for Materials	-	590730.00
Advance to HDFC Bank Card	17090.68	62222.20
Advance for Expenses	18862289.00	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	19081.00	46623.00
Admission fees recivable form DOTE	406500.00	285000.00
Telephone Deposits	76447.50	76447.50
Lease / Rental Advances	60000.00	60000.00
Gas Agency Deposit	1800.00	1800.00
Electricity Deposits	4616700.00	3007355.00
T.D.S.Refundable (On Interest, Rent & Contract, Profession)	5410039.50	4265746.50
T.C.S.Refundable (On Vehicle)	521462.15	274284.15
T.D.S.Recoverable	7919.00	7919.00
<u>CLOSING BALANCES :</u>		
Cash in Hand	487806.00	319999.00
Cash at Banks	90345357.94	90515471.93
	<u>1854780646.55</u>	<u>1428734800.06</u>

Vide our Report of even date,
For **P.T. PONNAIAH & CO.,**
Chartered Accountants,



(P.T. PONNAIAH)

Partner.

ICAI Membership No.019873.
Firm Registration No.: 002669-S
UDIN : 24019873BKAHQ13643

Place : Chennai
Date : 21.08.2024



MANAGING TRUSTEE



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

INCOME AND EXPENDITURE FOR THE YEAR 2023-24

1 <u>Fees Receipts</u>	RS. P.
Tuition Fees	460146708.00
Personality & Development Fees	2270000.00
Beyond Syllabus	18357567.00
University Affiliation & Registration Charges	9883000.00
Accreditation Fees	21502884.00
Certification & Club Enrollment	22964600.00
Placement & Training	15533700.00
Centre Of Excellence & Certification Fees	22950065.00
Research & Development Fees	28551567.00
Guest Lecturer Fees	18555200.00
Educational Loan Receipts	52000.00
Case Studies Internship	1870000.00
Seminar , Sports, Edumate Fees	104329650.00
All Department Fees Collection	11141013.00
7.5% Admitted Fees Received From Government	1340000.00
Book Fees	29661155.00
Excess Fees Receipts	952574.00
	<u>770061683.00</u>
Less : Fees Refund	-1961581.00
Book Expenses	-25905340.00
	<u><u>742194762.00</u></u>
2 <u>Seminar & Sponsorship Receipts</u>	
Sponsorship Charges Receipts	3053626.00
Consultancy Charges	988805.00
	<u>4042431.00</u>
3 <u>Miscellaneous Income</u>	
Sale Of Old Scraps & Newspapers	4185701.00
Other Receipts	261.21
Competitive Exam Fees	954929.00
Shop E.B Bill Charges	337566.00
	<u>5478457.21</u>
<u>EXPENSES</u>	
1 <u>Staff Welfare Expenses</u>	
Staff Welfare Expenses	5042688.00
Staff Uniform Expenses	608389.00
Staff Group Insurance	231140.00
Staff Incentive Paid	685500.00
Medical Expenses	62380.00

Refreshment Expenses	3830869.00
	<u>10460966.00</u>
2 <u>Affiliation & Registration Fees</u>	
University Affiliation & Students Registration Fees	7277850.00
	<u>7277850.00</u>
3 <u>Merit Award Scholarship & Educational Donations</u>	
Fees Concession Paid For Economically Deserving Students	19030700.00
	<u>19030700.00</u>
4 <u>Technical Symposiums & Seminars</u>	
Conference , Seminar Registration Expenses	6308810.00
Meeting , , Function, Tech . Symposium Expenses	17978288.50
Faculty Development Programme Expenses	1586530.00
Students Project Expenses	1790238.00
Nss Camp , Rural & Social Development Expenses	1758175.00
Seed Money Paid To Staffs(Research Activities)	3227561.00
	<u>32649602.50</u>
5 <u>Repairs & Maintenance</u>	
Repairs & Maintenance Expenses	10759656.00
Cleaning Materials Exp.	486235.00
Electical , Water, Sewage Pipes Maintenance Exp.	2370677.00
Annural Maintenance Contract Charges	2888687.00
Air Conditioner Repair Expenses	668321.00
R.O. System Repair Work Expenses	102637.00
Furniture Maintenance Expenses	237603.00
	<u>17513816.00</u>
6 <u>Rates & Taxes</u>	
Rates & Taxes (Property Tax, Road Tax Etc)	2737796.36
	<u>2737796.36</u>
7 <u>Hostel Mess Expenses</u>	
Hostel Mess Expenses	73359984.00
Hostel Laundry & Maintenance Expenses	2384414.00
Lunch Expenses	16550043.00
	<u>92294441.00</u>
8 <u>Office / Miscellaneous Expenses</u>	
Office Expenses Maintenance Expenses	3376298.00
Admission Related Expenses	3679996.00
	<u>7056294.00</u>



SRI SAI RAM ENGINEERING COLLEGE, CHENNAI
(UNIT OF SATHAGIRI EDUCATIONAL TRUST, CHENNAI - 600 017)
SCHEDULE OF FIXED ASSETS AS ON 31.03.2024.

Sl. No.	Particulars	GROSS BLOCK			Rate %	DEPRECIATION			NET BLOCK	
		Cost As on 01.04.2023	Additions/Deletions			Upto 01.04.2023	For the Year	Upto 31.03.2024	WDV As on 31.03.2024	WDV As on 31.03.2023
			Before Sep.	After Sep.						
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	1393039533.66	51603820.00	1613126251.66	5%	502781183.16	51305181.00	554086364.16	1059039887.50	890258350.50
4	Furniture & Fittings	132313228.51	10908568.00	159688986.51	10%	81151209.51	7030418.00	88181627.51	71507359.00	51162019.00
5	Electrical Fittings	66335732.60	4242782.00	81954557.60	10%	33624831.60	4264170.00	37889001.60	44065556.00	32710901.00
6	Sports Complex	8660187.00		8660187.00	10%	5379485.00	328070.00	5707555.00	2952632.00	3280702.00
7	Vessels	5071515.60		5071515.60	10%	3209612.00	232078.00	3441690.00	2547574.60	1861903.60
8	Water Purification System	750750.00		750750.00	10%	524173.00	22658.00	546831.00	203919.00	226577.00
9	Bio-Gas Plant Work	275000.00		275000.00	10%	193946.00	8105.00	202051.00	72949.00	81054.00
10	R.O. Plant	510384.00	0.00	510384.00	10%	144116.00	36627.00	180743.00	329641.00	366268.00
11	Road Work, Compound Wall, Front Gate									
	Site Development Work	36352897.63	2120818.00	38770402.63	10%	24438296.63	1418376.00	25856672.63	12913730.00	11914601.00
12	Office Equipments	22223316.50	341195.00	24057056.50	15%	14913718.50	1259560.00	16173278.50	7883778.00	7309598.00
13	Lab Equipments	162513.00		162513.00	15%	155771.00	1011.00	156782.00	5731.00	6742.00
14	Computers, Software &									
	Other Lab Equipments	110669083.10	8755686.00	137479004.10	15%	71891279.70	8484091.00	80375370.70	57103633.40	38777803.40
15	Physics Lab Equipments	5469127.83	79800.00	5548927.83	15%	3158425.83	358575.00	3517000.83	2031927.00	2310702.00
16	Chemistry Lab Equipments	6427541.58		6427541.58	15%	3833204.58	389151.00	4222355.58	2205186.00	2594337.00
17	Workshop Lab Equipments	4916562.98		4916562.98	15%	4701710.98	32228.00	4733938.98	182624.00	214852.00
18	Hydraulic Lab and Equipments	291821.75		291821.75	15%	289743.75	312.00	290055.75	1766.00	2078.00
19	Electrical & Electronics Lab Equipments	19853491.61	1045469.00	20898960.61	15%	16713248.61	549447.00	17262695.61	3636265.00	3140243.00
20	ECE Lab Equipments	43196238.55	0.00	43196238.55	15%	34495938.55	1305045.00	35800983.55	7395255.00	8700300.00
21	Microprocessor Lab Equipments	1121659.00		1121659.00	15%	1049299.00	10854.00	1060153.00	61506.00	72360.00
22	R.F. Lab Equipments	799344.00		799344.00	15%	766181.00	4974.00	771155.00	28189.00	33163.00
23	Instruments Controlling Engineering									
	Lab Equipments (ICE)	10916054.92	80700.00	11141632.92	15%	8651187.92	362701.00	9013888.92	2127744.00	2264867.00
24	F.M. Thermal & S.M. Thermal Lab Equip.	952177.00		952177.00	15%	946802.00	806.00	947608.00	4569.00	5375.00
25	Mechanical Lab Equipments	24273193.45	0.00	24273193.45	15%	18590954.45	852336.00	19443290.45	4829903.00	5682239.00
26	Metallurgy Lab Equipments	723914.00		723914.00	15%	657900.00	9902.00	667802.00	56112.00	66014.00
27	Cad. Cam Lab Equipments	7146569.00		7146569.00	15%	6346634.00	119990.00	6466624.00	679945.00	799935.00
28	Internet Lab Equipments	1779983.00		1779983.00	15%	1668368.00	16667.00	1685035.00	94448.00	111115.00
29	Communication Lab Equipments	1036138.00		1036138.00	15%	993151.00	6448.00	999599.00	36539.00	42987.00
30	Dynamic Lab Equipments	255079.00		255079.00	15%	239547.00	2030.00	241577.00	11502.00	13532.00

31	Microwave Lab Equipments	170066.00							170066.00	15%	163010.00	1058.00	164068.00	5998.00	7056.00
32	Power Electronics Lab Equipments	227372.00							227372.00	15%	217939.00	1415.00	219354.00	8018.00	9433.00
33	Mechatronics Lab Equipments	2005276.00							2005276.00	15%	1742745.00	39380.00	1782125.00	223151.00	262531.00
34	Production Dept. Lab Equipments	2285925.00							2285925.00	15%	1768072.00	77678.00	1845750.00	440175.00	517853.00
35	Language Lab Equipments	8657577.00							8657577.00	15%	2286415.00	955674.00	3242089.00	5415488.00	6371162.00
36	Civil Lab Equipments	5446383.00							5446383.00	15%	3882237.00	234622.00	4116859.00	1329524.00	1564146.00
37	Canteen Equipments	3010192.00							3010192.00	15%	1289414.00	258117.00	1547531.00	1462661.00	1720778.00
38	E & I Lab Equipments	4226852.00							4226852.00	15%	2971298.00	226926.00	3198224.00	1345908.00	1255554.00
39	Placement Career Lab Equipments	9751602.00							9751602.00	15%	5686879.00	737581.00	6424460.00	4179624.00	4064723.00
40	Library Equipments	2312073.62							2312073.62	15%	1332430.62	252841.00	1585271.62	2106873.00	979643.00
41	MBA Department Equipments	826815.00							826815.00	15%	583310.00	36526.00	619836.00	206979.00	243505.00
42	MCA Lab Equipments	6548457.00							6548457.00	15%	5665049.00	132511.00	5797560.00	750897.00	883408.00
43	Smart Class Equipments	2318078.00							2318078.00	15%	1881365.00	578370.00	2459735.00	6696523.00	436713.00
44	IT Lab Equipments	720625.00							720625.00	15%	596279.00	18652.00	614931.00	105694.00	124346.00
45	Audio Visual Lab Equipments	2360677.00							2360677.00	15%	790940.00	317270.00	1108210.00	1797863.00	1569737.00
	Innovation Centre	0.00							0.00	15%	233931.00	233931.00	233931.00	1993979.00	0.00
46	Library Books	15922771.16							15922771.16	15%	13076851.16	475567.00	13552418.16	3019410.00	2845920.00
47	Sports Materials	5530893.50							5530893.50	15%	3446565.50	312649.00	3759214.50	1771679.00	2084328.00
48	Solar Freezer Equipments	152816.00							152816.00	15%	128424.00	3659.00	132083.00	20733.00	24392.00
49	Science & Humanities														
	Lab Equipments	7323922.00							7323922.00	15%	2254825.00	764670.00	3019495.00	4333127.00	5069097.00
	IDEA Lab Equipments	360000.00							360000.00	15%	270000.00	254045.00	281045.00	2800220.00	333000.00
	Bio-Medical Equipments	0.00							0.00	15%	203196.00	203196.00	203196.00	1151444.00	0.00
50	Vehicles : Motor Cars/Buses	164882595.60							164882595.60	15%	134704053.75	7955266.00	142659319.75	45037188.85	30178541.85
	A/C Buses	12711831.00							12711831.00	15%	953387.00	1763767.00	2717154.00	9994677.00	11738444.00
	Kun Kia Car	1565399.00							1565399.00	15%	234810.00	199588.00	434398.00	1131001.00	1330589.00
	Nexa XL Car	2603780.00							2603780.00	15%	292925.00	515678.00	808603.00	2717177.00	2310855.00
	Scorpio Car	2166450.00							2166450.00	15%	162484.00	681640.00	844124.00	6402927.00	2003966.00
	Van	827115.00							827115.00	15%	786123.00	6149.00	792272.00	34843.00	40992.00
	Xylo Car	2385795.00							2385795.00	15%	1754021.00	94766.00	1848787.00	537008.00	631774.00
	Auto	63882.00							63882.00	15%	63142.00	111.00	63253.00	629.00	740.00
	Two Wheeler	1249508.00							1249508.00	15%	468670.00	229041.00	697711.00	1291401.00	780838.00
	Maruti Vitara	0.00							0.00	15%	89250.00	89250.00	89250.00	1100750.00	0.00
	Jeep	1152819.00							1152819.00	15%	1064556.00	13239.00	1077795.00	75024.00	88263.00
	Bolero Jeep	1250920.00							1250920.00	15%	1104955.00	12520.00	1117475.00	8445.00	145965.00
	Tanker Lorry	4803800.00							4803800.00	15%	3081118.00	258402.00	3339520.00	1464280.00	1722682.00
	Truck (Mahindra Bolero)	1361552.00							1361552.00	15%	673649.00	103185.00	776834.00	584718.00	687903.00
	Bicycle	80640.00							80640.00	15%	17237.00	9510.00	26747.00	53893.00	63403.00

51	Generator	6187557.50	3818480.00	10006037.50	15%	5497714.50	389862.00	5887576.50	4118461.00	689843.00
52	Water Cooler & Filter	113593.00		113593.00	15%	109760.00	575.00	110335.00	3258.00	3833.00
53	Transformers, H.T. & Power Line Cable									
	Wiring, Panel Work, etc.	10950087.00		10950087.00	15%	9591972.00	203717.00	9795689.00	1154398.00	1358115.00
54	Borewell	396319.00		396319.00	15%	332630.00	953.00	342183.00	54136.00	63689.00
55	Centralized A/c. / Split A/c.	40116758.00	1844000.00	57216248.00	15%	26084128.00	3525656.00	29609784.00	27606464.00	14032630.00
56	Cold Storage Equipments	234974.00		234974.00	15%	205384.00	4439.00	209823.00	25151.00	29590.00
57	Solar Equipments	36560.00		36560.00	15%	26288.00	1541.00	27829.00	8731.00	10272.00
58	Fire Extinguisher	1801405.00	0.00	1801405.00	15%	1187305.00	92115.00	1279420.00	521985.00	614100.00
59	Campus Network	15398988.00	6017154.00	23064338.00	15%	4137196.00	2387785.00	6524981.00	16539357.00	11261792.00
60	CCTV Camera & Accessories	2714394.00	106298.00	4064793.00	15%	332405.00	466551.00	798956.00	3265837.00	2381989.00
	TOTAL	2265756594.25	110617209.00	263263672.00		1084167380.30	103542055.00	1187709435.30	1451928039.95	1181589213.95

Vide our Report of even date,
For P.T. PONNAIAH & CO.,
Chartered Accountants,



(P.T. PONNAIAH)
Partner.

ICAI Membership No.019873.
Firm Registration No.: 002669-S
UDIN : 24019873BKAHQ3643




MANAGING TRUSTEE



Place : Chennai
Date : 21.08.2024

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

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH, 2024

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 E.S.I and 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.

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



(P.T. PONNAIAH)

Partner,

Membership No. 019873.

Firm Regn. No.002669 S

UDIN : 24019873BKAHQL3643



Place: Chennai
Date : 21.08.2024