

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 : 03.10.2022

AUDIT REPORT

We have examined the Balance Sheet of **SRI SAIRAM INSTITUTE OF TECHNOLOGY, CHENNAI (UNIT OF SAPTHAGIRI EDUCATIONAL TRUST)**, SAI BHAVAN, No.31, Madley Road, T.Nagar, Chennai – 600 017 as on 31st March, 2022 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 INSTITUTE OF TECHNOLOGY (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 31.03.2022 and
- 2) In the case of the Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended on 31.03.2022.

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



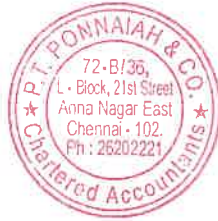
(P.T. PONNAIAH)

Partner,

Membership No. 019873.

Firm Regn. No.002669 S

UDIN : 22019873BEMKKT6461



Place : Chennai
Date : 03.10.2022

SRI SAIRAM INSTITUTE OF TECHNOLOGY, CHENNAI - 600 044.
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI - 600 017)

INCOME AND EXPENDITURE ACCOUNT FOR THE
YEAR ENDED 31ST MARCH, 2022

<u>INCOME</u>	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
	Rs. P.	Rs. P.
Fees Receipts	277933549.00	201814547.00
Hostel Colln. & Rental Receipts	21390415.00	7718010.00
Grants recd. from AICTE	542742.00	1512258.00
Seminar & Sponsorship Receipts	282390.00	92930.00
Interest Receipts	967694.00	236358.00
Transport Charges Collections	20037400.00	13728980.00
Fines, Lab Breakages & other collections	16991.00	18080.00
Miscellaneous Income	317150.60	232877.21
	<u>321488331.60</u>	<u>225354040.21</u>
<u>EXPENDITURE</u>		
Salaries & Allowances	113803537.00	102132202.00
P.F. Contributions	4990332.00	4691168.00
Printing & Stationery	1583875.00	703570.00
Office Maintenance	1154535.66	806541.00
Postage & Couriers	69759.50	25083.00
Travelling & Conveyance	64279.00	10751.00
Electricity Charges	3917592.00	2927160.00
Staff Welfare Expenses	2504544.00	689947.00
Security charges	722724.00	743177.00
Advertisements & Publicity	2243250.00	1407335.00
Telephones & Mobile Charges	26879.00	30417.00
Internet Charges	884500.00	885000.00
Placement and Training expenses	3481727.00	5719302.00
Sponsorship and membership charges	711700.00	735515.00
Books & Periodicals	36585.00	464114.00
Repairs & Maintenance	1609168.00	1560148.94
Garden Lawn & Maintenance Expenses	573828.00	466356.06
Building Maintenance	1303163.00	1270881.00
Transport Expenses / Charges	14903725.00	12745492.00
Hostel Mess Charges	10783325.00	4602647.30

Generator, Fuel & Maintenance	102503.00	61110.00
Vehicle & Fuel Maintenance	13468753.00	5451466.00
Lab / Other Consumables & Medicines	299833.00	219465.00
Interest & HP Charges	2027184.90	5068865.08
Bank Charges, Processing Charges etc.,	16647.73	23736.20
Sports Expenses	55002.00	34375.00
Professional / Consultancy Charges	1054861.00	765525.00
Audit Fees	135700.00	106200.00
Insurance	3348416.00	3095444.00
E Journal Subscription Charges	1113636.00	719208.00
Rates & Taxes / Approval	1372202.16	949656.00
Technical Symposiums & Seminars	3399243.00	1082410.00
Merit Awards, Scholarships & Edl. Donations	8958200.00	460870.00
Affiliation / Registration	1402300.00	1235800.00
Examination Expenses	4294138.00	3770915.00
ISO Certification Expenses	178968.00	200506.00
Inspection Fees & Charges	451000.00	886579.50
Miscellaneous Expenses	19581.00	-
Depreciation	31892082.00	33352920.00
Excess of Income over Expenditure	82529052.65	25252182.13
	321488331.60	225354040.21

Place : Chennai
Date : 03.10.2022

For SATHAGIRI EDUCATIONAL TRUST

S. S. Srinivasan
CHAIRMAN

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

P.T. Ponnaiah

(P.T. PONNAIAH)

Partner.

ICAI Membership No. 019873

Firm Regn. No.002669 S

UDIN : 22019873BEMKKT6461



SRI SAIRAM INSTITUTE OF TECHNOLOGY, CHENNAI - 600 044.
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI 600 017)

BALANCE SHEET AS ON 31ST MARCH, 2022.

<u>LIABILITIES</u>	<u>AS ON 31.03.2022</u>	<u>AS ON 31.03.2021</u>
	Rs. P.	Rs. P.
<u>CAPITAL FUND :</u>		
Opening Balance	430216494.16	
<u>Add : Excess of Income over Expenditure</u>	<u>82529052.65</u>	
	512745546.81	
<u>Add : Funds transfer from Central Office (Net)</u>	<u>9354024.00</u>	522099570.81
		430216494.16
<u>SECURED LOANS :</u>		
<u>CENTRAL BANK OF INDIA :</u>		
Term Loan - XVII	-	10570544.00
H.P Loans - HDFC Bank Ltd.,	8784417.76	19080134.55
<u>CURRENT LIABILITIES & PROVISIONS :</u>		
Hostel Caution Deposits / Mess Advances	3058000.00	138000.00
Sundry Creditors	2067724.70	1798630.70
Advance for Vehicle Maintenance (Bus) Payable	400000.00	400000.00
Outstanding Expenses	347907.00	200407.00
Advanced received from Trustees	-	100000.00
Insurance claim to students payable	135401.00	92228.00
Advance for Money Plus Card (Debit Card) payable	53356.28	-
Funds transfer from Sairam Polytechnic college	-	317275.00
T.D.S.Payable	76106.00	20229.00
Salary Payable	4854254.00	-
	<u>541876737.55</u>	<u>462933942.41</u>

<u>ASSETS</u>	<u>AS ON 31.03.2022</u> Rs. P.	<u>AS ON 31.03.2021</u> Rs. P.
<u>FIXED ASSETS :</u>		
As per Schedule	431888259.17	443962177.17
<u>INVESTMENTS :</u>		
Fixed Deposits / Endowments	1500000.00	1500000.00
Short-term Deposits	32560000.00	-
Interest Accrued on Deposits	2296340.00	883593.00
<u>DEPOSITS & ADVANCES :</u>		
Advance for Project/Building Construction	5000000.00	-
Staff & Other Advances	238500.00	257500.00
Advance for Materials	107300.00	2443852.00
DOT E Fees Receivable	2897000.00	1435000.00
Advance to HDFC Bank Card	49500.00	-
Advance for Expenses	2459625.00	-
Advance for ICT Academy	100000.00	-
Sundry Debtors / Receivables	40506.74	70742.07
Gas Agency Deposit	1800.00	1800.00
Electricity Deposits	1033011.00	1229104.00
T.D.S.Refundable (On Interest, Rent & Contract)	1105160.40	822218.40
T.C.S.Refundable (On Vehicle)	116496.15	81683.15
<u>CLOSING BALANCES :</u>		
Cash in Hand	42783.00	202415.00
Cash at Banks	60440456.09	10043857.62
	541876737.55	462933942.41

For **SAPTHAGIRI EDUCATIONAL TRUST**


Chairman
CHAIRMAN

Place : Chennai
Date : 03.10.2022

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



(P.T. PONNAIAH)

Partner.

ICAI Membership No. 019873

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SRI SAIRAM INSTITUT OF TECHNOLOGY, CHENNAI - 600 044
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI-600 017)
SCHEDULES FOR THE YEAR ENDED 31.03.2022

1. <u>Fees Receipts</u>	Amount Rs.
Tuition fees	161028565.00
Personality & Development fees	2422100.00
Guest Lecturer Fees	6466200.00
Beyond Syllabus	6573925.00
University Affiliation & regisration charges	4131000.00
Accreditaation fees	7104200.00
Certificaation & Club Enrollment	3463150.00
Placement activeties	5659950.00
Centre of Excellance & certification fees	4594031.00
Amenities & events	12279590.00
Ednl. Loan receipts	196980.00
Club Enrolment	6551400.00
Development charges	10855010.00
Research & Development fees	10500.00
Ist yar admission fees	50000.00
Firs Graduate students fees collection	162500.00
Tc, CCC, alumni fees	1551000.00
University exam fees	16359050.00
Book fees	6292899.00
General a/c online fees	24167559.00
Departmental fees	2595150.00
Dote admission fees	1539000.00
	284053759.00
 <u>LESS : Debit Balances</u>	
Books Expenses	2655635.00
Excess fees collection	260560.00
Fees refund	522965.00
Short payment	2465550.00
Excess fees receipts	215500.00
	6120210.00
	277933549.00

2. Seminar and Sponsorship receipts

Conference registration fees	233390.00
Sponsorship :- ICT Academy	49000.00
	<u>282390.00</u>

3. Grants received

AICTE Grants (MODRAB)	360000.00
Aaictc grants (FDP)	225000.00
Grants ISTE	130000.00
	<u>715000.00</u>

LESS : Debit Balances

AICTE GRANTS RETURNED	172258.00
	<u>542742.00</u>

4. Miscellaneous Income :

Misc, receipts	272650.60
NSS CAMP Fund	44500.00
	<u>317150.60</u>

5. Interest & H.P.Charges :

Central bank of India :- loan Interest paid	753667.59
H. P. Loan interest paid	1273517.31
	<u>2027184.90</u>

6. Staff welfare expenses :

Staff incentive paid	1618300.00
Refreshment expenses	886244.00
	<u>2504544.00</u>

7. Repairs and Maintenance :

	56030.00
Electrical maintenance expenses	671487.00
AMC charges	104489.00
Furniuture maintenance exp.	777162.00
	<u>1609168.00</u>

8. Insurance :

Insurance (Vehicles & buildings)	3080492.00
Students Group Insurance	<u>267924.00</u>
	<u>3348416.00</u>

9. Technical symposiums and seminars

Meeting , seminar , symposium function expenses	334036.00
IEDC & project expenses	250000.00
NSS camp , other rural& social development activities exp.	317665.00
Students skills and development expenses	746017.00
Enterprenershp programme expenses	430340.00
Faculty development programme expenses	407990.00
Seed Money paid for Faculties (Research activaies)	742590.00
Seminar and conferace registration expenses	<u>170605.00</u>
	<u>3399243.00</u>

10. Merit Awards, Scholarships & Educational donations :

Donations & Merit Awards Scholarship	339500.00
Fees concession paid for Economically deserving students	<u>8618700.00</u>
	<u>8958200.00</u>

11. Inspection fees & Charges :

NBA & NAAC inspection fees	295000.00
AICTE inspection expenses	<u>156000.00</u>
	<u>451000.00</u>

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For SATHAGIRI EDUCATIONAL TRUST

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Chairman

SRI SAIRAM INSTITUTE OF TECHNOLOGY, CHENNAI - 600 044.
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI - 600 017)
SCHEDULE OF FIXED ASSETS AS ON 31.03.2022

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		
		As on 01.04.2021	Before Sep.	Additions After Sep.	As on 31.03.2022	Rate	Upto 31.03.2021	For the Year	Upto 31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
1	Land	38544160.00	-	-	38544160.00	-	-	-	-	38544160.00	38544160.00
2	New Sports Ground	2706691.00	-	-	2706691.00	-	-	-	-	2706691.00	2706691.00
3	Buildings & Civil Works	429749580.37	3685005.00	-	433434585.37	5%	149788227.00	14182318.00	163970545.00	269464040.37	279961353.37
4	Furniture & Fittings	45542866.60	227373.00	329187.00	46099426.60	10%	25602709.00	2033212.00	27633921.00	18463505.60	19940157.60
5	Electrical Fittings	19410772.00	67580.00	115928.00	19594280.00	10%	10381401.00	915491.00	11296892.00	8297388.00	9029371.00
6	Road, Site Development Work	23553174.00	210333.00	162113.00	23925620.00	10%	8640832.00	1520373.00	10161205.00	13764415.00	14912342.00
7	Vehicles:										
	a) Scorpio Car	1613725.00	-	-	1613725.00	15%	1251910.00	54272.00	1306182.00	307543.00	361815.00
	b) Tipper Lorry	1255575.00	-	-	1255575.00	15%	1103770.00	22771.00	1126541.00	129034.00	151805.00
	c) Buses	125124816.85	-	-	125124816.85	15%	87469773.00	5648257.00	93118030.00	32006786.85	37655043.85
	d) Tempo	1899982.00	-	-	1899982.00	15%	1421084.00	71835.00	1492919.00	407063.00	478898.00
	e) Two Wheeler -	145608.00	-	-	145608.00	15%	38443.00	16075.00	54518.00	91090.00	107165.00
	i) Hero Honda Splendor Plus	39550.00	-	-	39550.00	15%	32348.00	1080.00	33428.00	6122.00	7202.00
	ii) Bajaj Discover	52115.00	-	-	52115.00	15%	41855.00	1539.00	43394.00	8721.00	10260.00
	iii) Maruthi	40092.00	-	-	40092.00	15%	27239.00	1928.00	29167.00	10925.00	12853.00
	f) Tanker Lorry	1600000.00	-	-	1600000.00	15%	1164015.00	65398.00	1229413.00	370587.00	435985.00
	g) Duster Car	711000.00	-	-	711000.00	15%	711000.00	0.00	711000.00	0.00	0.00
	h) Bolero Car	1125967.00	-	-	1125967.00	15%	743765.00	57330.00	801095.00	324872.00	382202.00
	i) Honda Shine	63724.00	-	-	63724.00	15%	37570.00	3923.00	41493.00	22231.00	26154.00
	j) Xylo Car	2134995.00	-	-	2134995.00	15%	1258735.00	131439.00	1390174.00	744821.00	876260.00
	k) Hyundai Car	1221037.00	-	-	1221037.00	15%	760523.00	69077.00	829600.00	391437.00	460514.00
	l) Mahendra TUV Model	879573.00	-	-	879573.00	15%	518572.00	54150.00	572722.00	306851.00	361001.00
	m) Honda Activa	56869.00	-	-	56869.00	15%	31636.00	3785.00	35421.00	21448.00	25233.00
	n) Nexo Car	1132812.00	-	-	1132812.00	15%	437124.00	104353.00	541477.00	591335.00	695688.00
	o) Bi cycle	17100.00	-	-	17100.00	15%	1282.00	2373.00	3655.00	13445.00	15818.00
	p) Innova car	-	2375709.00	-	2375709.00	15%	-	356356.00	356356.00	2019353.00	-
8	(i) Computer Lab Equipments	22521420.00	-	6734795.00	29256215.00	15%	16434562.00	1418139.00	17852701.00	11403514.00	6086858.00
	(ii) Computer & Accessories	2054890.00	-	1060820.00	3115710.00	15%	809727.00	266335.00	1076062.00	2039648.00	1245163.00
9	Engineering practice Lab Equipments	735164.60	-	-	735164.60	15%	644670.00	13574.00	658244.00	76920.60	90494.60
10	Workshop Lab Equipments	30350.00	-	-	30350.00	15%	23848.00	975.00	24823.00	5527.00	6502.00
11	Mechanical Lab Equipments	19681781.75	-	-	19681781.75	15%	12827910.00	1028081.00	13855991.00	5825790.75	6853871.75
12	Placement Career Lab Equipments	389148.00	-	-	389148.00	15%	75436.00	47057.00	122493.00	266655.00	313712.00

13	Physics Lab Equipments	1467560.00	-	-	1467560.00	15%	1117823.00	52461.00	1170284.00	297276.00	349737.00
14	Chemistry Lab Equipments	935490.00	-	-	935490.00	15%	709507.00	33897.00	743404.00	192086.00	225983.00
15	Campus Network	650400.00	1151981.00	13098.00	1815479.00	15%	139023.00	250486.00	389509.00	1425970.00	511377.00
16	Air Conditioner	7133338.00	-	-	7133338.00	15%	3674786.00	518783.00	4193569.00	2939769.00	3458552.00
17	Generator	5348827.00	-	-	5348827.00	15%	3988049.00	204117.00	4192166.00	1156661.00	1360778.00
18	Office Equipments	5096520.00	-	464559.00	5561079.00	15%	3502500.00	273945.00	3776445.00	1784634.00	1594020.00
19	Lift	875000.00	-	-	875000.00	15%	727098.00	22185.00	749283.00	125717.00	147902.00
20	Sports Materials	852153.00	-	-	852153.00	15%	569375.00	42417.00	611792.00	240361.00	282778.00
21	Sports Indoor Complex	1928325.00	-	-	1928325.00	15%	1255639.00	100903.00	1356542.00	571783.00	672686.00
22	Library Books	12250963.50	257940.00	411743.00	12920646.50	15%	8493156.50	633243.00	9126399.50	3794247.00	3757807.00
23	Library Equipments	1388960.00	-	-	1388960.00	15%	987322.00	60246.00	1047568.00	341392.00	401638.00
24	Lab Equipments	3172251.00	-	-	3172251.00	15%	2630651.00	81240.00	2711891.00	460360.00	541600.00
25	ECE Lab Equipments	9232042.00	-	2550000.00	11782042.00	15%	6199790.00	646088.00	6845878.00	4936164.00	3032252.00
26	EEE Lab Equipments	7895165.00	-	-	7895165.00	15%	5732567.00	324390.00	6056957.00	1838208.00	2162598.00
27	Language Lab Equipments	220600.00	-	-	220600.00	15%	180426.00	6026.00	186452.00	34148.00	40174.00
28	Civil Lab Equipments	4691296.00	-	-	4691296.00	15%	2752631.00	290800.00	3043431.00	1647865.00	1938665.00
29	Vessels	1043248.00	-	-	1043248.00	15%	354230.00	103353.00	457583.00	585665.00	689018.00
30	Fire Extinguisher	871469.00	-	-	871469.00	15%	318758.00	82907.00	401665.00	469804.00	552711.00
31	E.B. H.T. Line & Panel Board Work	1375383.00	-	-	1375383.00	15%	888055.00	73099.00	961154.00	414229.00	487328.00
	TOTAL	810463529.67	7975921.00	11842243.00	830281693.67		366501352.50	31892082.00	398393434.50	431888259.17	443962177.17

Place : Chennai

Date : 03.10.2022

For: SATHYAGIRI EDUCATIONAL TRUST

S. Sathyan

Chairman

CHAIRMAN

For P.T. PONNAIAH & CO.,

Chartered Accountants,

[Signature]

(P.T. PONNAIAH)

Partner.

ICAI Membership No. 019873

Firm Regn. No.002669 S

UDIN : 22019873BEMKKT6461



SRI SAIRAM INSTITUTE OF TECHNOLOGY, CHENNAI
(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST)

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH, 2022

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 and other Contributions 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 : 03.10.2022

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

(P.T. PONNAIAH)

Partner,

Membership No. 019873.

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