

**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 : 23.08.2024

**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 31<sup>st</sup> 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 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 31.03.2024 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 : 24019873BKAHQH1316



Place : Chennai  
Date : 23.08.2024

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

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

<b><u>INCOME</u></b>	<b><u>CURRENT YEAR</u></b>	<b><u>PREVIOUS YEAR</u></b>
	Rs. P.	Rs. P.
Fees Receipts	416296532.00	351519393.00
Hostel Collections & Rental Receipts	57441000.00	50800040.00
Grants recd. from AICTE/Other Programmes	1335347.00	509371.00
Seminar & Sponsorship Receipts	258100.00	1606605.00
Interest Receipts	6584709.00	3383855.70
Transport Charges Collections	99571080.00	92250745.00
Fines, Lab Breakages & other collections	491534.00	403878.00
Miscellaneous Income	2025556.15	3516486.75
	<b>584003858.15</b>	<b>503990374.45</b>
<b><u>EXPENDITURE</u></b>		
Salaries & Allowances	170110355.00	136041904.00
E.S.I. Contributions	605780.00	-
P.F. Contributions	6018673.00	5518242.00
Printing & Stationery	4062158.00	4026381.00
Postage & Couriers	93726.00	87821.00
Travelling & Conveyance	186687.00	125735.00
Electricity Charges	8455225.00	6073242.00
Staff Skill Enhancement Activities (SPACE)	-	5848562.00
Staff Welfare Expenses	1962428.44	2951423.00
Security charges	1228973.00	1002342.00
Advertisements & Publicity	2537211.00	3678750.00
Telephones & Mobile Charges	24995.00	27230.00
Internet Charges	1278544.00	1700616.00
Placement and Training expenses	10054377.00	9274954.00
Sponsorship and membership charges	2226313.00	2779886.00
Books & Periodicals	84263.00	415656.00
Repairs & Maintenance	4864338.30	3480481.00
Garden Lawn & Maintenance Expenses	1268492.00	1147634.03
Building Maintenance	4200178.00	1667462.00
Transport Expenses / Charges	23877200.00	23503850.00
Hostel Mess Charges	39318484.00	33724421.00
Generator, Fuel & Maintenance	264628.00	200431.00
Vehicle & Fuel Maintenance	26262173.46	25149593.00
Lab / Other Consumables & Medicines	1763503.00	714937.00

Software Licence charges & Renewals	4699237.00	2911957.00
Interest & HP Charges	7248205.87	985467.20
Bank Charges, Processing Charges etc.,	47459.66	33242.26
Sports Expenses	1097109.00	1390159.80
Professional / Consultancy Charges	1211583.00	1649935.00
Audit Fees	153400.00	135700.00
Insurance	5201433.00	4820016.00
E Journal Subscription Charges	1159213.00	-
Rates & Taxes / Approval	1655930.80	3456981.36
Technical Symposiums & Seminars	6791394.49	4467570.00
Students skills & development expenses	1542287.00	1435101.00
Merit Awards, Scholarships & Edl. Donations	9222900.00	7891000.00
Affiliation / Registration	5112200.00	2368950.00
Examination Expenses	8827854.00	4749884.00
ISO Certification Expenses	194038.00	322846.00
Inspection Fees & Charges	377310.00	145548.00
Office Maintenance Expenses	2544550.00	1948063.90
Depreciation	50767267.00	35108309.00
Excess of Income over Expenditure	165401781.13	161028090.90
	<b>584003858.15</b>	<b>503990374.45</b>

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 : 24019873BKAHQH1316

For **SAPTHAGIRI EDUCATIONAL TRUST**

Place : Chennai  
Date : 23.08.2024

  
**MANAGING TRUSTEE**

**Chairman**



**SRI SAIRAM INSTITUTE OF TECHNOLOGY, CHENNAI**  
**(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI 600 017)**

**BALANCE SHEET AS ON 31ST MARCH, 2024**

<b><u>LIABILITIES</u></b>	<b><u>AS ON 31.03.2024</u></b>	<b><u>AS ON 31.03.2023</u></b>
<b><u>CAPITAL FUND :</u></b>		
Opening Balance	661089905.71	
<u>Add</u> : Excess of Income over Expenditure	<u>165401781.13</u>	
	826491686.84	
<u>Less</u> : Funds transfer to Central Office (Net)	<u>26559954.03</u>	799931732.81
		661089905.71
<b><u>SECURED LOANS :</u></b>		
H.P Loans - HDFC Bank Ltd.,	39351212.48	15343724.96
Term Loan - HDFC Bank Ltd.,	82547467.00	-
<b><u>CURRENT LIABILITIES &amp; PROVISIONS :</u></b>		
Hostel Caution Deposits / Mess Advances	3263000.00	3273000.00
Sundry Creditors	26487908.70	5577468.70
Advance for Yellow Communication	1000000.00	-
Advance for Vehicle Maintenance (Bus) Payable	400000.00	400000.00
Advance for HDFC Money Plus Card (Debit Card) Payable	12364.37	-
Outstanding Expenses	389207.00	347907.00
Insurance claim to students Payable	135401.00	135401.00
T.D.S.Payable	427795.00	176309.00
Salary Payable	8706606.00	3834554.00
	<b><u>962652694.36</u></b>	<b><u>690178270.37</u></b>
<b><u>ASSETS</u></b>		
<b><u>FIXED ASSETS :</u></b>		
As per Schedule	819101831.17	513947683.17
<b><u>INVESTMENTS :</u></b>		
Fixed Deposits / Endowments	1500000.00	1500000.00
Short-term Deposits	54060000.00	90060000.00
Interest Accrued on Deposits	3288142.00	2296340.00

**DEPOSITS & ADVANCES :**

Advance for Project/Building Construction	-	10000000.00
Staff & Other Advances	460500.00	214500.00
Advance for Sairaj Printers	500000.00	-
Advance for Materials	107300.00	156710.00
DOTE Fees Receivable	2897000.00	1397500.00
Fees Receivable - TNEA Counselling	137500.00	-
Advance to HDFC Bank Card	49500.00	31823.52
Advance paid for BPCL card	37985.00	37985.00
Advance for Expenses	2363125.00	1959625.00
Advance for ICT Academy	100000.00	100000.00
Sundry Debtors /Receivables	-	40506.74
Gas Agency Deposit	1800.00	1800.00
Electricity Deposits	1492088.00	1154709.00
T.D.S.Refundable (On Interest, Rent & Contract)	1654427.40	1224511.40
T.C.S.Refundable (On Vehicle)	460727.15	231492.15

**CLOSING BALANCES :**

Cash in Hand	84164.00	82279.00
Cash at Banks	74356604.64	65740805.39
	<b>962652694.36</b>	<b>690178270.37</b>

For SATHAGIRI EDUCATIONAL TRUST

*[Signature]*

**Chairman**

**MANAGING TRUSTEE**

Place : Chennai

Date : 23.08.2024

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

*[Signature]*

**( P.T. PONNAIAH )**

Partner.

ICAI Membership No.019873.

Firm Registration No.: 002669-S

UDIN : 24019873BKAHQH1316



**SRI SAIRAM INSTITUTE OF TECHNOLOGY, CHENNAI - 44**  
**(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI - 600 017)**

**INCOME AND EXPENDITURE FOR THE YEAR 2023 - 24**

<b>1 Fees Receipts</b>		
Tuition fees		245045167.00
Personality & Development fees		751000.00
Skill Enhancement		45894500.00
Guest Lecturer Fees		9348000.00
Beyond Syllabus		9353580.00
University Affiliation & registration charges		4946000.00
Accreditaation fees		11574900.00
Certificaation & Club Enrollment		16974200.00
Placement activeties		7639000.00
Centre of Excellance		6111100.00
Auxiliary Service & Case studies, Internship		604000.00
Educational Loan receipts		184000.00
General fees collection		50373400.00
Research & Development fees		41000.00
Short Payment		45000.00
Excess fees collection		656306.00
Departmental fees		5554670.00

<b>Book and note book fees</b>	18486583.00
<b>First yr admission DOTE fees received</b>	1000.00
	<hr/>
	433583406.00

<b>LESS : BOOKS EXPENSES</b>	(13876374.00)
Fees refund	(730500.00)
First graduate fees receivable	(2680000.00)
	<hr/>
	<b>416296532.00</b>
	<hr/> <hr/>

<b>2 Grants recd. from AICTE/Other Programmes</b>	
AICTE Grants	550000.00
ATAL, IEEE Grants	359447.00
Sports fund - grants	386500.00
NSS camp fund	39400.00
	<hr/>
	<b>1335347.00</b>
	<hr/> <hr/>

**EXPENSES : -**

**1 Interest paid:-**

H. P. Loan interest paid (Vehicles)	2605111.90
Term Loan (HDFC Bank) Interest Paid	4643093.97
	<u>7248205.87</u>

**2 Staff Welfare Expenses :-**

Staff incentive paid	1117953.50
Refreshment Expenses	642170.00
Staff uniform Expenses	189540.00
Medical Expenses	12764.94
	<u>1962428.44</u>

**3 Repairs and Maintenance expenses :-**

Electrical & AC maintenance expenses	1995209.30
AMC Charges	732774.00
College site & campus, Garden maintenance work exp	581091.00
	1555264.00
	<u>4864338.30</u>

**4 Insurance : ( vehicles & buildings )**

Students Group Insurance	4229413.00
	972020.00
	<u>5201433.00</u>

**5 Technical symposiums, seminars, other programme expenses :-**

Meeting, Seminar, Symposium Function Expenses	3498509.61
Hackathon, students Project Expenses	542287.00
IEDC & Project Expenses	219652.00
NSS camp, other rural & social development activities exp.	382629.88
Entrepreneurs Programme Expenses	319721.00
Faculty Development Programme Expenses	729853.00
Seed Money paid for Faculties (Research activities)	1098742.00
	<u>6791394.49</u>

**6 Donations & Merit Award scholarship :-**

Fees Concession paid for Economically deserving students	9222900.00
--	------------



For SAPTHAGIRI EDUCATIONAL TRUST

*[Handwritten Signature]*

Chairman

**SRI SAIRAM INSTITUTE OF TECHNOLOGY**  
**(UNIT OF SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI - 600 017)**  
**SCHEDULE OF FIXED ASSETS AS ON 31.03.2024.**

Sl. No.	Particulars	GROSS BLOCK				Rate	DEPRECIATION			NET BLOCK		
		As on 01.04.2023	Before Sep	After Sep	Deletions		As on 31.03.2024	Upto 01.04.2023	For the Year	Upto 31.03.2024	WDV as on 31.03.2024	WDV as on 31.03.2023
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	510830039.37	55631513.00	251200647.00	-	817662199.37	-	-	205022201.00	612639998.37	331441505.37	331441505.37
4	Furniture & Fittings	47947445.60	349804.00	750730.00	-	49047979.60	-	-	1905813.00	17527683.60	18332962.60	18332962.60
5	Electrical Fittings	22123234.00	144610.00	1178291.00	-	23446135.00	-	-	1052980.00	10065965.00	9796044.00	9796044.00
6	Road Work, Site Development Work	24373260.00	611966.00	-	-	24985226.00	-	-	1340646.00	12065817.00	12794497.00	12794497.00
7	Vehicles:											
	a) Scorpio Car	1613725.00				1613725.00			39212.00	222200.00	261412.00	261412.00
	b) Tipper Lorry	1255575.00				1255575.00			16452.00	93227.00	109679.00	109679.00
	c) Buses	133599370.85	28442774.00	2040000.00		164082144.85			9676126.00	55851378.85	35044730.85	35044730.85
	d) Tempo	1899982.00				1899982.00			51901.00	294103.00	346004.00	346004.00
	e) Two Wheeler -	145608.00				145608.00			11614.00	79796.00	77426.00	77426.00
	i) Hero Honda Splendor Plus	39550.00				39550.00			781.00	35127.00	5204.00	5204.00
	ii) Bajaj Discover	52115.00				52115.00			1112.00	45814.00	7413.00	7413.00
	iii) Maruthi	40092.00				40092.00			1393.00	32199.00	9286.00	9286.00
	f) Tanker Lorry	2486304.00				2486304.00			170225.00	1521699.00	1134830.00	1134830.00
	g) Duster Car	711000.00				711000.00			0.00	711000.00	0.00	0.00
	h) Bolero Car	3247201.00				3247201.00			311879.00	1479890.00	2079190.00	2079190.00
	i) Honda Shine	63724.00				63724.00			2834.00	47662.00	18896.00	18896.00
	j) Xylo Car	1834995.00				1834995.00			56715.00	1513612.00	378098.00	378098.00
	k) Hyundai Car	1221037.00				1221037.00			49908.00	938224.00	332721.00	332721.00
	l) Mahindra TUV Model	879573.00				879573.00			39123.00	657873.00	260823.00	260823.00
	m) Honda Activa	56869.00				56869.00			2735.00	15496.00	18231.00	18231.00
	n) Nexo Car	1132812.00				1132812.00			75395.00	705572.00	502635.00	502635.00
	o) Innova Car	4174709.00				4174709.00			507079.00	1301263.00	3380525.00	3380525.00
	p) Kia Seltas Car	0.00				1999900.00			0.00	149993.00	0.00	0.00
	q) Bicycle	17100.00				17100.00			1714.00	7386.00	11428.00	11428.00
8	i) Computer Lab Equipments	38635297.00	96698.00	528942.00	-	39260937.00	-	-	2793220.00	16092716.00	18260296.00	18260296.00
	ii) Computers & Accessories	3646120.00	932554.00	-	-	4578674.00	-	-	473533.00	2683351.00	2224330.00	2224330.00



9	AIDS Lab Equipments	973004.00	1120610.00	-	2093614.00	15%	87281.00	300950.00	388231.00	1705383.00	885723.00
10	Engineering Practice Lab Equipments	735164.60		-	735164.60	15%	669782.00	9807.00	679589.00	55575.60	65382.60
11	Workshop Lab Equipments	30350.00		-	30350.00	15%	25652.00	705.00	26357.00	3993.00	4698.00
12	Mechanical Lab Equipments	19742465.75	163259.00	-	19905724.75	15%	14734411.00	775697.00	15510108.00	4395616.75	5008054.75
13	Physics Lab Equipments	1579158.00	136161.00	-	2135257.00	15%	1230177.00	104267.00	1334444.00	800813.00	348981.00
14	Chemistry Lab Equipments	1042360.00		-	1042360.00	15%	788247.00	38117.00	826364.00	215996.00	254113.00
15	Air Conditioner	10250886.00		-	16292842.00	15%	5086916.00	1227742.00	6314658.00	9978184.00	5163970.00
16	Generator	5348827.00		-	8162827.00	15%	4365665.00	358524.00	4724189.00	3438638.00	983162.00
17	Office Equipments	6426747.00	14900.00	-	6568046.00	15%	4109065.00	359367.00	4468432.00	2099614.00	2317682.00
18	Lift	875000.00		-	875000.00	15%	768141.00	16029.00	784170.00	90830.00	106859.00
19	Sports Materials	1214657.00		-	1214657.00	15%	675034.00	80943.00	755977.00	458680.00	539623.00
20	Sports Indoor Complex	1928325.00		-	1928325.00	15%	1442309.00	72902.00	1515211.00	413114.00	486016.00
21	Library Books	14225968.50	72756.00	-	14492142.50	15%	9816994.50	686766.00	10503760.50	3988382.00	4408974.00
22	Library Equipments	1404760.00		-	1404760.00	15%	1099962.00	45720.00	1145682.00	259078.00	304798.00
23	Lab Equipments	3345711.00		-	3345711.00	15%	2806964.00	80812.00	2887776.00	457935.00	538747.00
24	ECE Lab Equipments	12350567.00		-	12957582.00	15%	7639867.00	752131.00	8391998.00	4565584.00	4710700.00
25	EEE Lab Equipments	8805849.00		-	8805849.00	15%	6400990.00	360729.00	6761719.00	2044130.00	2404859.00
26	Language Lab Equipments	3536400.00		-	3536400.00	15%	440259.00	464421.00	904680.00	2631720.00	3096141.00
27	Civil Lab Equipments	4691296.00		-	4691296.00	15%	3290611.00	210103.00	3500714.00	1190582.00	1400685.00
28	Placement Career Lab Equip.	389148.00		-	389148.00	15%	162491.00	33999.00	196490.00	192658.00	226657.00
29	Fire Extinguisher	871469.00		-	871469.00	15%	472136.00	59900.00	532036.00	339433.00	399333.00
30	Vessels	1108573.00		-	1108573.00	15%	550332.00	83736.00	634068.00	474505.00	558241.00
31	Campus Network	1919769.00	91564.00	-	2222343.00	15%	616598.00	225036.00	841634.00	1380709.00	1303171.00
32	E.B. H.T. Line & Panel Board Work	1375383.00		-	1375383.00	15%	1023288.00	52814.00	1076102.00	299281.00	352095.00
		947449426.67	87809169.00	268112246.00	1303370841.67		433501743.50	50767267.00	484269010.50	819101831.17	513947683.17

For SAPTHAGIRI EDUCATIONAL TRUST

*[Signature]*

Chairman

*[Signature]*



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

---

**ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE**  
**YEAR ENDED 31<sup>ST</sup> 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, ESI, 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.

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



**(P.T. PONNAIAH)**

Partner,

Membership No. 019873.

Firm Regn. No.002669 S

UDIN : 24019873BKAHQH1316



Place : Chennai  
Date : 23.08.2024