

P.T. PONNAIAH & CO.,
Chartered Accountants

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

Date : 07.09.2023

FORM NO. 10B
(See Rule 17 B)

AUDIT REPORT UNDER SECTION 12A(1)(b)(ii) OF THE INCOME-TAX ACT, 1961.
IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS.

We have examined the Balance Sheet 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 account maintained by the said Trust.

We have obtained all the informations 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 the head office and the branches 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:

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:

- (i) In the case of the Balance Sheet, of the state of affairs of the above named Trust as on 31.03.2023 and
- (ii) In the case of the Income and Expenditure Account, of the Excess of Income over Expenditure of its accounting year ended on 31.03.2023.

Place : Chennai
Date : 07.09.2023



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

(P.T. PONNAIAH)

Partner.

Membership No. 019873.

Firm Regn. No.002669 S

UDIN : 23019873BGUMTU6511

SAPTHAGIRI EDUCATIONAL TRUST
SAI BHAVAN, NO.31, MADLEY ROAD, T.NAGAR, CHENNAI - 600 017.

CONSOLIDATED 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	1538369950.70	1232973463.00
Hostel Collections & Rental Receipts	147022447.00	130389350.50
Grants from AICTE	3670651.00	4048995.00
Grants from Anna University	16000.00	121000.00
Grants for NSS / Sports / Other Programmes	404371.00	-
Seminar & Sponsorship Receipts (T.D.S.-39317)	18427064.17	2849655.50
Educational Donations Received	-	300000.00
Clinical Trial Fees Receipts	2695463.00	1649535.00
Interest on IT Refund	41480.00	37470.00
Interest Receipts (TDS - 873161)	13858358.60	5162271.18
Transport Charges Collections	306387138.00	124126741.00
Rental Receipts (T.D.S-61410)	3329500.00	6929555.00
Other Fees / Miscellaneous Receipts	24514996.02	16489058.67
	2058737419.49	1525077094.85
<u>EXPENDITURE</u>		
Lease / Rental Charges	10239991.00	10316344.00
Salaries & Allowances	627656477.00	520796378.00
Security Charges	4750964.00	3858532.00
E.S.I. Contributions	1716995.00	3951791.00
P.F. Contributions	26168865.00	23518778.00
Printing & Stationery	19254605.00	7631468.00
Postage & Couriers	495455.00	441619.50
Travelling & Conveyance	3603317.50	2238109.00
Electricity Charges	41957060.54	21095620.00
Staff Welfare Expenses	14717788.98	7977974.00
Advertisements & Publicity	12150427.00	9345659.26
Telephones & Mobile Charges	1617216.00	1396892.88
Website Maintenance	69388.00	437622.00
Internet & SMS Charges	5024446.00	3411886.00
Books & Periodicals	1978592.00	504257.00
Repairs & Maintenance	25351346.03	14082061.00
Garden Lawn & Maintenance Expenses	2143011.00	612305.00
Building Maintenance	14730113.00	13080673.00
Transport Expenses / Charges	77795829.00	49804937.00
Hostel Mess Charges	110691332.00	41957794.00
Generator Fuel & Maintenance	2351631.90	1115072.00
Vehicle Fuel & Maintenance	66515203.73	34611473.44
Lab / Other Consumables and Medicines	4170954.00	1430343.00
Interest & HP Charges	29256347.15	52733271.76
Bank Charges & Processing Charges	4681355.11	2852227.65
Sports Expenses	3909672.80	666374.92

Professional / Consultancy Charges	10009534.00	6624050.00
Audit Fees	1233100.00	1097400.00
Insurance	11730849.00	8122283.00
E Journal Subscriptions	2711333.00	2003204.00
Rates & Taxes / Approval	18120060.08	6082002.72
Technical Symposiums & Seminars	42514408.79	18211180.00
Placement & Training Expenses	31867214.00	12386213.00
Merit Awards, Scholarships & Educational Donations	36581156.00	4679933.00
Affiliation / Registration	15033663.60	8881897.18
Examination Expenses	25089540.12	12693441.00
ISO Certification Fees & Expenses	941744.00	537173.00
Subscriptions & Sponsorship Charges	14940582.88	1417096.00
Inspection Fees & Charges	2378649.00	1971958.00
Medical Camp Expenses	98786.00	9972.00
Clinical Practice Expenses	3637357.00	3248037.00
Office Maintenance Expenses	14527239.57	8420460.98
Depreciation	138780705.00	135818482.00
Excess of Income over Expenditure	575543113.71	463002848.56
	2058737419.49	1525077094.85

For SAPTHAGIRI EDUCATIONAL TRUST

For SAPTHAGIRI EDUCATIONAL TRUST

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CHAIRMAN *Chairman*

Place : Chennai
Date : 07.09.2023

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

[Handwritten Signature]

Partner.

Membership No. 019873.

Firm Regn. No.002669 S

UDIN : 23019873BGUMTU6511



SAPTHAGIRI EDUCATIONAL TRUST,
SAI BHAVAN, NO.31, MADLEY ROAD, T.NAGAR, CHENNAI - 600 017.
CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH, 2023.

<u>LIABILITIES</u>	<u>AS ON 31.03.2023</u>	<u>AS ON 31.03.2022</u>
<u>CAPITAL FUND :</u>	Rs. P.	Rs. P.
Opening Balance	2175058042.75	
Add : Excess of Income over Expenditure	<u>575543113.71</u>	2175058042.75
Life Subscription (Opening)	9000.00	9000.00
 <u>SECURED LOANS :</u>		
H.P Loans (HDFC Bank Ltd.,)	53467906.57	19460632.97
HDFC Bank - Short-term Loan (C.O.)	-	61720651.78
City Union Bank - ECGLS Loan (C.O.)	85365417.00	74529553.00
City Union Bank - Fixed Deposit Loan (C.O.)	-	26787566.00
City Union Bank - Short-term Loan (C.O.)	-	202395370.00
 <u>CURRENT LIABILITIES AND PROVISIONS :</u>		
Library & Caution Deposits	35694000.00	41844000.00
Scholarship Payable (Govt.)	230807.00	167120.00
Hostel Deposits / Mess Advances	39897125.00	36522810.00
Hostel Mess Contract Advance	70000.00	529315.00
Canteen Deposits	100000.00	100000.00
Lease / Rental Advances	652606.00	652606.00
Sundry Creditors	14651676.37	6817643.37
Advance for Vehicle Maintenance (Bus)	2200000.00	2200000.00
Insurance claim Payable to Students	135401.00	135401.00
Advance Fees Received	990500.00	1066049.00
Advance for Expenses Payable	45161.00	45161.00
Advance for pupato Ventures Payable	129295.00	129295.00
Advance for Money Plus Card (Debit Card) payable	17676.48	53356.28
Advance for Yellow Communication payable	1000000.00	-
Advance for Sapthagiri Educational & Charitable Trust	64694.00	-
Advance from Leo Muthu Educational Trust	-	2500000.00
Outstanding Expenses	1717934.00	1582234.00
E.S.I. Payable	-	63687.00
Salary Payable	12472055.00	20220193.00
T.D.S. Payable	1224089.00	428702.00
Professional Tax Payable	62905.00	62905.00
G.S.T. Payable	5780.00	130136.00
	<u>3000805184.88</u>	<u>2675211430.15</u>
 <u>ASSETS</u>	<u>AS ON 31.03.2023</u>	<u>AS ON 31.03.2022</u>
<u>FIXED ASSETS :</u>	Rs. P.	Rs. P.
As per Schedule	2052825397.81	1898215470.81
 <u>INVESTMENTS :</u>		
Fixed Deposits & Endowments	20841958.00	18117958.00
Fixed Deposits with HDFC Bank Ltd.,	740000.00	2680000.00
Fixed Deposits with City Union Bank Ltd.,	250000.00	250000.00
Short Term Deposits City Union Bank Ltd.,	296150000.00	106180000.00
Interest Accrued on Deposits	13619994.00	11231722.00
 <u>DEPOSITS & ADVANCES :</u>		
Advance for Land / Others	292875168.00	302875168.00
Advance for Project / Building Constructions	55000000.00	60000000.00
Staff & Other Advances	2484623.00	2190113.00
Advance for Free Medical Camp	11500.00	11500.00
Advances for Materials	4505747.00	9175454.00
Advances for Expenses	14411011.00	15070627.00
Advance with CSN Systems	73012.00	73012.00
Telephone Deposits	144917.50	144917.50

Hospital Maintenance Deposit	63000.00	63000.00
Lease / Rental Advances	5881855.00	5146462.00
Gas Agency Deposit	8500.00	8500.00
Electricity Deposits	6049597.00	5381677.00
Vehicle Fuel Deposits	100000.00	90000.00
Caution Deposit for Bridge Construction	10000.00	10000.00
Advance for Fuel	1500000.00	1500000.00
Advance for Project Centre Fee Guidance CD	25000.00	25000.00
Advance with Sapthagiri Edl. & Charitable Trust, Bengaluru	-	10306.00
Advance for Sairam Vidyalaya (LMET)	158840.00	86840.00
Advance for Boosha Mectra LLP	-	1000000.00
Advance with BPCL Petro Card	108303.98	58309.00
Advance with HDFC Bank Card	111722.20	126674.28
Advance for Money Plus Card (Debit Card)	62880.28	-
Advance with ICT Academy	100000.00	100000.00
Advance for Sairaj Printers	500000.00	-
Advance for Construction - Popular Foundation	10000000.00	-
Library Books Advance	73981.50	73981.50
Other Advances	15000.00	15000.00
Sundry Debtors & Advances	4491.83	4491.83
Rent Receivable	26889.00	26889.00
DOTS Fees Receivable	7628000.00	2897000.00
Fees Receivable	285000.00	5949374.00
T.D.S.Refundable (On Interest, Rent & Contract)	1773339.00	1881192.00
T.D.S.Refundable (On Profession/194R/Machine Rent)	22211.00	-
T.C.S.Refundable (On Vehicle)	538786.30	295882.30
T.D.S. Recoverable	174088.00	174191.00
Salary Recoverable	120230.00	-
P.F. Recoverable	55920.00	55920.00
CLOSING BALANCES :		
Cash in Hand	762796.00	653297.00
Cash at Banks	210711425.48	223361500.93
	<u>3000805184.88</u>	<u>2675211430.15</u>

For **SAPTHAGIRI EDUCATIONAL TRUST**
For **SAPTHAGIRI EDUCATIONAL TRUST**

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CHAIRMAN *Chairman*

Place : Chennai
Date : 07.09.2023

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

[Handwritten Signature]

(P.T. PONNAIAH)

Partner.

Membership No. 019873.

Firm Regn. No.002669 S

UDIN : 23019873BGUMTU6511



SAPTHAGHRI EDUCATIONAL TRUST
CONSOLIDATED FIXED ASSETS SCHEDULE AS ON 31ST MARCH, 2023.

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		Total 01.04.2022	Additions Before Sep	Deletions After Sep	Total 31.03.2023	Rate %	Upto 01.04.2022	For the Year	Deletions	Upto 31.03.2023	As on 31.03.2022	As on 31.03.2023
1	Land & Improvements	61072296.60	4800850.00	-	65873146.60	-	-	-	-	-	61072296.60	65873146.60
2	New Sports Ground	2909761.00	-	-	2909761.00	-	-	-	-	-	2909761.00	2909761.00
3	Buildings, Sheds & Civil Works	2170343496.97	1092561.00	155735785.00	2327171842.97	5%	783395674.41	69355177.00	-	852750851.41	1386947822.56	1474420991.56
4	Furniture & Fittings	249254581.61	6229235.00	8156064.00	262595080.61	10%	153098862.01	10539602.00	1044800.00	163638464.01	96155719.60	98956616.60
5	Electrical Fittings & Cabling Works	94136983.65	4187357.00	10083298.00	108407638.65	10%	50800464.65	5580076.00	-	56380540.65	43336519.00	52027098.00
6	Sports Indoor Complex	10588512.00	-	-	10588512.00	10%	6382292.00	445849.00	-	6828141.00	4206220.00	3760371.00
7	Road Work, Compound Wall, Front Gate, Site Development Work	65528829.63	907837.00	412484.00	66849150.63	10%	35608356.63	3107220.00	-	38715576.63	29920473.00	28133574.00
8	Bio Gas Plant Work	275000.00	-	-	275000.00	10%	188705.00	8630.00	-	197335.00	86295.00	77665.00
9	R.O.Plant	424362.00	233522.00	-	657884.00	10%	177623.00	51168.00	-	228791.00	246739.00	429093.00
10	Lab Equipments & Consumables	15920681.39	516857.00	218498.00	16656036.39	15%	12580867.39	662134.00	-	13243001.39	3339814.00	3413035.00
11	Computer Lab Equipments / Software	144026545.10	7368776.00	19495839.00	168081047.10	15%	93870294.10	8852124.00	2430329.00	100292089.10	50156251.00	67788958.00
12	CCTV Camera & Accessories	1016261.00	733698.00	1594845.00	3344804.00	15%	263379.00	342599.00	-	605978.00	752882.00	2738826.00
13	Chemistry Lab Equipments	6843977.58	106870.00	432360.00	7383207.58	15%	4259907.58	475762.00	-	4735669.58	2584070.00	2647538.00
14	Physics Lab Equipments	6328133.83	390002.00	715415.00	7433550.83	15%	4129410.83	402271.00	-	4531681.83	2198723.00	2901869.00
15	Workshop Lab Equipments	6192367.73	-	-	5897271.73	15%	5191941.98	37599.00	262986.00	4966554.98	1000425.75	930716.75
16	Hydraulic Lab Equipments	291821.75	-	-	291821.75	15%	289449.75	356.00	-	289805.75	2372.00	2016.00
17	Electrical & Electronics Lab Equipments	28707931.61	-	910684.00	27858124.61	15%	23674350.61	885892.00	1496488.00	23063754.61	5033581.00	4794370.00
18	Electronics & Communication Lab Equip.	55632004.55	145672.00	1809173.00	56348021.55	15%	41270021.55	2184823.00	1073109.00	42381735.55	14361983.00	13966286.00
19	Micro-Processor Lab Equipments	1121659.00	-	-	1121659.00	15%	1039101.00	12384.00	-	1051485.00	82558.00	70174.00
20	R.F. Lab Equipments	799344.00	-	-	799344.00	15%	761507.00	5676.00	-	767183.00	37837.00	32161.00
21	Instruments Controlling Engineering Lab Equipments	9641054.92	-	1275000.00	10916054.92	15%	8398475.92	282012.00	-	8680487.92	1242579.00	2235567.00
22	F.M.Thermal & S.M.Thermal Lab Equip.	952177.00	-	-	952177.00	15%	946044.00	920.00	-	946964.00	6133.00	5213.00
23	Mechanical Lab Equipments	47332552.45	-	145684.00	43551729.45	15%	34775315.45	1851296.00	3265913.00	33360698.45	12557237.00	10191031.00

24	Metalurgy Lab Equipments	723914.00	-	-	-	723914.00	15%	648597.00	11298.00	-	659895.00	64019.00	75317.00
25	Cad Cam Lab Equipments	7146569.00	-	-	-	7146569.00	15%	6229160.00	137611.00	-	6366771.00	779798.00	917409.00
26	Internet Lab Equipments	1779983.00	-	-	-	1779983.00	15%	1653206.00	19016.00	-	1672222.00	107761.00	126777.00
27	Communication Lab Equipments	1036138.00	-	-	-	1036138.00	15%	987092.00	7357.00	-	994449.00	41689.00	49046.00
28	Dynamic Lab Equipments	253079.00	-	-	-	253079.00	15%	237640.00	2316.00	-	239956.00	13123.00	15439.00
29	Microwave Lab Equipments	170066.00	-	-	-	170066.00	15%	162015.00	1208.00	-	163223.00	6843.00	8051.00
30	Power Electronics Lab Equipments	227372.00	-	-	-	227372.00	15%	216609.00	1614.00	-	218223.00	9149.00	10763.00
31	Mechatronics Lab Equipments	2005276.00	-	-	-	2005276.00	15%	1705744.00	44930.00	-	1750674.00	254602.00	299532.00
32	Civil Lab Equipments	12528515.00	114396.00	2505232.00	-	10137679.00	15%	8756983.00	519492.00	2084123.00	7192352.00	2945327.00	3771532.00
33	Production Dept. Lab Equipments	2285925.00	-	-	-	2285925.00	15%	1695085.00	88626.00	-	1783711.00	502214.00	590840.00
34	Language Lab Equipments	2324357.00	-	77780.00	9947400.00	12193977.00	15%	2009377.00	837826.00	65741.00	2781462.00	9412515.00	314980.00
35	Automobile Lab Equipments	107900.00	-	107900.00	-	-	15%	88251.00	-	88251.00	-	-	19649.00
36	Hospital Equipments	2715973.50	461522.00	-	-	3177495.50	15%	1517561.50	248989.00	-	1766550.50	1410945.00	1198412.00
37	Library Equipments	3140567.62	-	-	823300.00	3963867.62	15%	2457754.62	194655.00	-	2652409.62	1311458.00	682813.00
38	Office Equipments	40450288.00	232449.00	467373.00	1953880.00	44260244.00	15%	25773887.00	2685114.00	391353.00	28067648.00	16192596.00	14676401.00
39	Solar Freezer Equipments	152816.00	-	-	-	152816.00	15%	124987.00	4174.00	-	129161.00	23655.00	27829.00
40	Solar Equipments	36560.00	-	-	-	36560.00	15%	24839.00	1758.00	-	26597.00	9963.00	11721.00
41	Canteen Equipments	2433386.00	166740.00	-	1143321.00	3743447.00	15%	1307391.00	279659.00	-	1587050.00	2156397.00	1125995.00
42	Lift	3320000.00	-	-	-	3320000.00	15%	2086278.00	185058.00	-	2271336.00	1048664.00	1233722.00
43	Escalator	730000.00	-	-	-	730000.00	15%	425089.00	45737.00	-	470826.00	259174.00	304911.00
44	Cold Storage Equipments	234974.00	-	-	-	234974.00	15%	201214.00	5064.00	-	206278.00	28696.00	33760.00
45	Library Books	32771936.16	331181.00	867714.00	1558667.00	33794070.16	15%	25195786.16	1607173.00	764086.00	26038873.16	7755197.00	7576150.00
46	Smart Class Equipments	2835829.00	167967.00	-	-	3003796.00	15%	2147498.00	128443.00	-	2275941.00	727855.00	688331.00
47	IT Lab Equipments	720625.00	-	-	-	720625.00	15%	637461.00	24661.00	-	662122.00	58503.00	83164.00
48	Aids Lab Equipments	-	190740.00	-	782264.00	973004.00	15%	-	87281.00	-	87281.00	885723.00	-
49	Idea Lab Equipments	-	-	-	360000.00	360000.00	15%	-	27000.00	-	27000.00	333000.00	-
50	Audio Visual Lab Equipments	2647027.00	100000.00	-	407050.00	3154077.00	15%	741974.00	331286.00	-	1073260.00	2080817.00	1905053.00
51	Sports Materials	6516462.50	1235704.00	-	184021.00	7956187.50	15%	4665231.50	476840.00	-	5142071.50	2794116.00	1851231.00

Motor Vehicles: Buses / Motor Cars	339048588.45	5238523.00	26453725.00	1100000.00	369640836.45	15%	251574289.75	15335962.00	-	266910251.75	102730584.70	87474298.70
52												
53 Van/Truck/Ambulance (Mahendra Bolero)	9447308.00	-	-	-	9447308.00	15%	8427057.00	385673.00	-	8812730.00	634578.00	1020251.00
54 Jeep / Tipper Lorry / Tanker Lorry	11826340.00	501500.00	-	-	12327840.00	15%	8544425.00	588688.00	-	9133113.00	3194727.00	3281915.00
55 Auto/Three Wheelers/Tempo/Tractor Two Wheelers / Bi-cycles	3896711.00	361459.00	1232837.00	-	5491007.00	15%	3156106.00	314074.00	-	3470180.00	2020827.00	740605.00
56 Vessels	5238723.60	-	267855.00	-	5506578.60	15%	3411252.60	235323.00	-	3646575.60	1860003.00	1827471.00
57 Generator	14007655.50	855500.00	-	-	14863155.50	15%	11463244.50	509984.00	-	11973228.50	2889927.00	2544411.00
58 Water Cooler & Filter	508066.00	-	-	-	508066.00	15%	461042.00	7053.00	-	468095.00	39971.00	47024.00
59 Water Purification System	750750.00	-	-	-	750750.00	15%	502068.00	37302.00	-	539370.00	211380.00	248682.00
60 Transformers, HT & Power Line Cable Wiring, Panel Work, etc.,	12834523.00	-	-	-	12834523.00	15%	10846353.00	298225.00	-	11144578.00	1689945.00	1988170.00
61 Borewell & Motor Pump	943711.00	194711.00	47730.00	-	1186152.00	15%	615125.00	76741.00	-	691866.00	494286.00	328586.00
62 Centralised A/c. & Split A/c.	48331885.00	5706661.00	965798.00	-	55004344.00	15%	30294418.00	3634084.00	-	33928502.00	21075842.00	18037467.00
63 Fire Extinguisher	3619549.00	112513.00	-	-	3732062.00	15%	1964459.00	265140.00	-	2229599.00	1502463.00	1655090.00
64 Engineering Practice Lab Equipments	770556.60	-	-	-	770556.60	15%	663553.00	11538.00	-	675091.00	95465.60	107003.60
65 Science & Humanities Lab Equipments	7323922.00	-	-	-	7323922.00	15%	1237680.00	893647.00	-	2131327.00	5192595.00	6086242.00
66 E & I Lab Equipments	3466286.00	-	725174.00	-	4191460.00	15%	2822845.00	155417.00	-	2978262.00	1213198.00	643441.00
67 Placement Career Lab Equipments	10042722.00	-	98028.00	-	10140750.00	15%	4876981.00	782213.00	-	5659194.00	4481556.00	5165741.00
68 MBA Department Equipments	826815.00	-	-	-	826815.00	15%	543535.00	42492.00	-	586027.00	240788.00	283280.00
69 MCA Department Equipments	6548457.00	-	-	-	6548457.00	15%	5540541.00	151187.00	-	5691728.00	856729.00	1007916.00
70 Campus Network	12740540.00	1503140.00	3454965.00	-	17698645.00	15%	2849783.00	1968206.00	-	4817989.00	12880656.00	9890757.00
	3600808983.30	46278943.00	251391144.00	16201834.00	388277236.30		1702593512.49	138780705.00	11922379.00	1829451838.49	2052825397.81	1898215470.81

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



[Signature]

(P.T. PONNAIAH)
Partner.

Membership No. 019873,
Firm Regn. No.002669 S
UDIN : 23019873BGUMTU6511

For SATHYAGIRI EDUCATIONAL TRUST
For SATHYAGIRI EDUCATIONAL TRUST

[Signature]

CHAIRMAN, *Chairman*

Place : Chennai
Date : 07.09.2023

SAPTHAGIRI EDUCATIONAL TRUST, CHENNAI-600 017.

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

1) BASIS OF ACCOUNTING :

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

5) TAXES ON INCOME :

As the Trust is a purely Educational Trust and is having Exemption u/s.12AA 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.

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



(P.T. PONNAIAH)

Partner,

Membership No. 019873.

Firm Regn. No.002669 S

UDIN : 23019873BGUMTU6511



Place : Chennai
Date : 07.09.2023