

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

I Floor, 122, Purasawalkam High Road, Kellys, Chennai - 10. Ph : 2642 1731, 2661 6149

Date : 04.09.2014.

**AUDIT REPORT**

**FORM NO.10B**  
(See Rule 17 B)

AUDIT REPORT UNDER SECTION 12A(b) 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 AND CHARITABLE TRUST**, No.184/15, 5<sup>th</sup> Main Road, 4<sup>th</sup> Block, Jayanagar, Bangalore - 560 011 as at 31.3.2014 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 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 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 at 31<sup>st</sup> March, 2014 and
- (ii) In the case of the Income and Expenditure Account, of the Excess of Expenditure over Income for the year ended on 31<sup>st</sup> March, 2014.

The prescribed particulars are annexed hereto.

Place : Chennai  
Date : 04.09.2014.



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

(**P.T. PONNAIAH**)  
Partner.

ICAI Membership No. 019873

APPENDIX - II

ANNEXURES

STATEMENT OF PARTICULARS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2014.

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES :

1. Amount of income of the previous year applied to charitable or religious purposes in India during the year. Rs. 9,29,58,443/-
2. Whether the Trust / institution has experienced the option under clause (2) of the explanation to section 11(1)? If so, the details of the amount of income demand to have been applied to charitable or religious purposes in India during the previous year -- N.A. --
3. Amount of Income accumulated or set apart finally set apart for application to charitable or religious purposes, to the extent it does not exceed 35 per cent of the Income derived from property held under the Trust Wholly / in part only, for such purposes. -- NIL --
4. Amount of Income eligible for exemption under section 11(1) (c) ( give details ) -- NIL --
5. Amount of Income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) -- NIL --
6. Whether any part of the income in respect of which an option was serviced under clause(2) of the explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 1(1B) If so, the details thereof -- NIL --
7. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down section 11(2) (b) ? If so, the details thereof -- N.A. --
8. Whether during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year.
  - a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto ,or -- NO --
  - b) has ceased to remain invested in any security referred to in section 11(2) (b) (i) or deposited in any account referred to in section 11(2) (b) (ii) or section 11(2) (b) (iii) or -- N.A. --
  - c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart or in the year immediately following the expiry thereof? If so, the details thereof. -- N.A. --

**II. APPLICATION OF USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)**

1. Whether any part of the income or property of the trust / institution was lent or continues to be lent, in the previous year to any persons referred to in section 13(3) (hereinafter referred to in this annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any : NO
  2. Whether any land, building or other property of the trust / institution was made or continued to be made available for the use of any such persons during the previous year ? If so, give details of the property and the amount or rent or compensation charge, if any : NO
  3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise ? If so, give details. : NO
  4. Whether the services of the trust/ institution were made available to any such persons during the previous year? if so, give details thereof together with remuneration or compensation received, if any : NO
  5. Whether any share, security or other property was purchased by or on behalf of the trust / institution during the previous year from any such personal. If so, give details thereof together with the consideration paid : NO
  5. Whether any share security or other property was sold by or on behalf of the trust / institution during the previous year to any such person? If so, give details thereof together with the consideration received. : NO
  7. Whether any income or property of the trust / institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income of value property so diverted. : NO
  8. Whether the Income or property of the trust / institution was used or applied during the previous year for the benefit of any such persons in any other manner ? If so, give details. : NO
- III. Investment held at any time during the previous year (a) in concerns in which persons referred to in section 13(3) have a substantial interest. : NO



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

(P.T. PONNAIAH)

Partner.

ICAI Membership No. 019873

Place : Chennai

Date : 04.09.2014.

**SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST & SHIRDI SAI ENGINEERING COLLEGE**  
**ANEKAL, BANGALORE - 562 106**

**UNIT OF SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST**  
**INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2014**

EXPENDITURE	AMOUNT Rs.	INCOME	AMOUNT Rs.
To Salaries & Wages	45947371	By Fees Collections	74702190
" Contribution to E.P.F	1414318	" Hostel Fees Collections	15455239
" VTU, AICTE fees & renewals	1600140	" Transport Charges Received	4911286
" Advertisement expenses	2422629	" Interest from Bank	113001
" Audit Fees	50562	" Interest from KEB	48566
" Bank Charges	62944	" Excess of Expenditure over Income	5373406
" Building maintenance expenses	1704422		
" Conveyance expenses	632766		
" Electrical fittings and other expenses	267718		
" Electricity & Water Charges	2290889		
" Functions and cultural expenses	510906		
" Management Scholarship Paid	470005		
" Sports expenses	240801		
" Hostel expenses	5623113		
" Interest paid on loans	4802113		
" Internet Accesses charges	795272		
" Laboratory expenses	222754		
" News Papers & Magazines	188370		
" Office Maintenance	1317772		
" Printing & Stationery	1562485		
" Professional charges	635819		
" Professional tax	2500		
" Rent paid	3260958		
" Repairs & Maintenance	1211898		
" Telephone & Postage expenses	421484		
" Transport expenses	995500		
" Fuel & Vehicle maintenance expenses	7901679		
" Watch and ward expenses	1119776		
" Depreciation	12926724		
	<b>100603688</b>		<b>100603688</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

for SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST



MANAGING TRUSTEE  
**Chairman**

Place : Bangalore  
Date : 04.09.2014

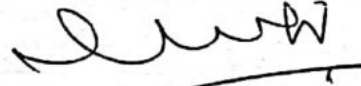
**SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST & SHIRDI SAI ENGINEERING COLLEGE**

**ANEKAL, BANGALORE - 562 106**

**BALANCE SHEET AS ON 31.03.2014**

LIABILITIES		AMOUNT Rs.	ASSETS	AMOUNT Rs.
<b>TRUST FUND</b>			<b>Fixed Assets :</b>	
Opening Balance	100052242		(As per Schedule 'A')	128253028
<b>Less : Excess of Expenditure over Income</b>	<b>5373406</b>	94678836	<b>Current Assets :</b>	
<b>Secured loans :</b>			Cash in Hand	275030
Term loan from Central Bank of India A/c. No.3011496470		23145989	Cash at Bank	3115560
Sundaram Finance loan for vehicles		219334	<b>Investments :</b>	
Grant from IEDC		827407	Fixed Deposit with Central Bank	1500000
Demand loan from Central Bank of India		3500000	<b>Advances :</b>	
<b>Current Liabilities :</b>			Advance for Material supply	150154
Sundry Creditors		18450000	Other advances	1555000
Creditors for Supplies		117668	TDS on Interest	10107
Outstanding Expenses		921085	<b>Sapthagiri Educational &amp; Charitable Trust - C.O.</b>	
			Advance to Shirdi Sai Pre-University College	2786494
			Advance to Shirdi Sai Nautical Science College	3547021
			<b>Deposits</b>	
			Deposit with Telephone Department	23000
			Deposit With KEB	644925
		<b>141860319</b>		<b>141860319</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

for SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST

*M. J. Jothi*  
MANAGING TRUSTEE Chairman

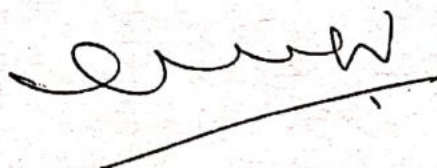
Place : Bangalore  
Date : 04.09.2014



**SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST & SHIRDI SAI ENGINEERING COLLEGE**

**SCHEDULES - 31.03.2014**

	Rs.
a) <b><u>Secured Loans</u></b>	
Sundaram Finance Ltd	219334
	<u>219334</u>
b) <b><u>Sundry Creditors</u></b>	
John Britto	650000
Sowjeeth finance	500000
Swamy finance & co.	300000
Un-secured loan from trustees	8000000
Sri Jyothi prakasham	4700000
Anni Mary	2000000
H.M.Mallikarjuna Swamy	900000
M.S.Tharamma	1000000
P. Uma Devi	400000
	<u>18450000</u>
c) <b><u>Creditors for Suppliers :</u></b>	
Genesis Power Equipments P. Ltd.,	100000
Navabharath Metal Corporation	17668
	<u>117668</u>
d) <b><u>Outstanding Expenses :</u></b>	
Expenses Payable	921085
	<u>921085</u>
e) <b><u>Cash at Banks :</u></b>	
CBI -Trust Blr-1073015142	118837
CBI-Colege Blr-1073015131	288300
CBI-SB-IEDC-3261705376	845972
SBI-College Blr-10842736005	59975
Syndicate Bank - Anekal-437/220/158380	908623
Syndicate Bank - Anekal-437/307/3426	566948
Syndicate Bank - EDC-AICTE-437/220/192039	1098
Syndicate Bank - IIPC-AICTE-437/220/192058	1054
Syndicate Bank - SDP-AICTE-437/220/192043	1165
ICICI Bank	323588
	<u>3115560</u>
f) <b><u>Cash in Hand :</u></b>	
Cash - College	28142
Cash - Trust office	121888
Cash - Imprest Trust office	100000
Cash - Imprest College	25000
	<u>275030</u>
g) <b><u>Sundry Debtors :</u></b>	
Eshwarnath Constructions	150154
	<u>150154</u>
h) <b><u>Other advances :</u></b>	
Advance for Trust office - Bangalore Rental	390000
Hostel Building Advance	900000
House Rent Advance	165000
Ranjith Service Station	100000
	<u>1555000</u>



**SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST & SHIRDI SAI ENGINEERING COLLEGE**  
**FIXED ASSETS - 31.03.2014**

Sl. No.	NAME OF THE ASSETS	GROSS BLOCK				Rate %	DEPRECIATION BLOCK			NET BLOCK	
		AS ON 01.04.2013	ADDITIONS		AS ON 31.03.2014		UP TO 01.04.2013	FOR THE YEAR	TOTAL UP TO 31.03.2014	AS ON 31.03.2014	AS ON 31.03.2013
			Before Sept.	After Sept.							
1	Land	21765423	-	-	21765423	-	-	-	21765423	21765423	
2	Site development	1583695	-	-	1583695	-	-	-	1583695	1583695	
3	College Building	149570478	2000000	-	151570478	63680975	8788950	72469925	79100553	85889503	
4	Furniture & Fittings	13549575	-	-	13549575	6481664	706791	7188455	6361121	7067912	
	<b>Vehicles</b>										
5	Auto	59995	-	-	59995	59995	-	59995	-	644997	
6	Car	1954133	-	-	1954133	1309136	96750	1405886	548247	1700581	
7	Mahendra Van	3041684	-	-	3041684	1341103	255087	1596190	1445494	145167	
8	Motor vehicle	393370	-	-	393370	248203	21775	269978	123392	5306922	
9	College Bus	9483270	-	-	9483270	4176348	796038	4972386	4510884	-	
10	TaTamobile van	104000	-	-	104000	104000	-	104000	-	-	
	<b>Lab Equipments &amp; Books</b>										
11	Chemistry Lab Equipments	517249	-	-	517249	416949	15045	431994	85255	100300	
12	Electrical Lab Equipments	2850982	-	-	2850982	2261625	88404	2350029	500953	589357	
13	Electronics & Communication Lab Equipment	7222643	-	-	7222643	5249025	296043	5545068	1677575	1973618	
14	Mechanical lab Equipments	6166869	-	-	6166869	4141087	303867	4444954	1721915	2025782	
15	Physics Lab Equipments	395782	-	-	395782	229826	24893	254719	141063	165956	
16	Library books	4745988	101291	-	4847279	2902790	291673	3194463	1652816	1843198	
17	Computers	17564236	-	-	17564236	13155243	661349	13816592	3747645	4408994	
	<b>Electrical Items</b>										
18	Electrical Installations	4395791	55000	-	4450791	2205307	336823	2542130	1908661	2190484	
19	Generator	2546563	-	-	2546563	1506478	156013	1662491	884072	1040085	
20	Motor Pump	421364	-	-	421364	236480	27733	264213	157151	184884	
21	Xerox Machine	481671	-	-	481671	314037	25145	339182	142489	167634	
22	Office Equipments	421600	-	-	421600	192631	34345	226976	194624	228969	
	<b>Total</b>	<b>249236361</b>	<b>2156291</b>	<b>-</b>	<b>251392652</b>	<b>110212902</b>	<b>12926724</b>	<b>123139626</b>	<b>128253028</b>	<b>139023461</b>	

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for SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST  
*[Handwritten signature]*  
**Chairman**

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

*I Floor, 122, Purasawalkam High Road, Kellys, Chennai - 10. Ph : 2642 1731, 2661 6149*

Date : 04.09.2015.

**AUDIT REPORT**

**FORM NO.10B**

(See Rule 17 B)

AUDIT REPORT UNDER SECTION 12A(b) 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 AND CHARITABLE TRUST**, No.184/15, 5<sup>th</sup> Main Road, 4<sup>th</sup> Block, Jayanagar, Bangalore – 560 011 as at 31.3.2015 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 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 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 at 31<sup>st</sup> March, 2015 and
- ii) In the case of the Income and Expenditure Account, of the Excess of Expenditure over Income for the year ended on 31<sup>st</sup> March, 2015.

The prescribed particulars are annexed hereto.



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

(P.T. PONNAIAH)

Partner.

ICAI Membership No. 019873  
Firm Registration No. 002669-S

Place : Chennai  
Date : 04.09.2015.



APPENDIX -- II

ANNEXURES

STATEMENT OF PARTICULARS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2015.

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES :

1. Amount of income of the previous year applied to charitable or religious purposes in India during the year. Rs. 9,92,72,091/-
2. Whether the Trust / institution has experienced the option under clause (2) of the explanation to section 11(1)? If so, the details of the amount of income demand to have been applied to charitable or religious purposes in India during the previous year -- N.A. --
3. Amount of Income accumulated or set apart finally set apart for application to charitable or religious purposes, to the extent it does not exceed 35 per cent of the Income derived from property held under the Trust Wholly / in part only, for such purposes. -- NIL --
4. Amount of Income eligible for exemption under section 11(1) I ( give details ) -- NIL --
5. Amount of Income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) -- NIL --
6. Whether any part of the income in respect of which an option was serviced under clause(2) of the explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 1(1B) If so, the details thereof -- NIL --
7. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down section 11(2) (b) ? If so, the details thereof -- N.A. --
8. Whether during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year.
  - a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto ,or -- NO --
  - b) has ceased to remain invested in any security referred to in section 11(2) (b) (i) or deposited in any account referred to in section 11(2) (b) (ii) or section 11(2) (b) (iii) or -- N.A. --
  - c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart or in the year immediately for owing the expiry thereof? If so, the details thereof. -- N.A. --

II. APPLICATION OF USE OF INCOME OR PROPERTY FOR THE BENEFIT OF

PERSONS REFERRED TO IN SECTION 13(3)

1. Whether any part of the income or property of the trust / institution was lent or continues to be lent, in the previous year to any persons referred to in section 13(3) (hereinafter referred to in this annexure as such person) ?  
If so, give details of the amount, rate of interest charged and the nature of security, if any : NO
  2. Whether any land, building or other property of the trust / institution was made or continued to be made available for the use of any such persons during the previous year ? If so, give details of the property and the amount or rent or compensation charge, if any : NO
  3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise ? If so, give details. : NO
  4. Whether the services of the trust/ institution were made available to any such persons during the previous year? if so, give details thereof together with remuneration or compensation received, if any : NO
  5. Whether any share, security or other property was purchased by or on behalf of the trust / institution during the previous year from any such personal. If so, give details thereof together with the consideration paid : NO
  6. Whether any share security or other property was sold by or on behalf of the trust / institution during the previous year to any such person? If so, give details thereof together with the consideration received. : NO
  7. Whether any income or property of the trust / institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income of value property so diverted. : NO
  8. Whether the Income or property of the trust / institution was used or applied during the previous year for the benefit of any such persons in any other manner ? If so, give details. : NO
- III. Investment held at any time during the previous year (a) in concerns in which persons referred to in section 13(3) have a substantial interest. : NO

Place : Chennai  
Date : 04.09.2015.



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

(P.T. PONNAIAH)  
Partner.

ICAI Membership No. 019873  
Firm Registration No.: 002669-5

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE  
YEAR ENDED 31<sup>ST</sup> MARCH, 2015

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 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 and u/s.10(23 C) 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.

ICAI Membership No. 019873  
Firm Registration No.: 002669-S

Place : Chennai  
Date : 04.09.2015.

**UNIT OF SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST**

**INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2015**

EXPENDITURE	AMOUNT Rs.	INCOME	AMOUNT Rs.
To Salaries & Wages	49469613	By Fees Collections	71185381
" Contribution to E.P.F	2723737	" Grants Received from	
" VTU, AICTE fees & renewals	2884540	AICTE & IEDC	1942194
" Advertisement expenses	1573942	" Hostel Fees Collections &	
" Audit Fees	67416	Rental Receipts	15426095
" Bank Charges	109604	" Transport Fees Collections	4541058
" Building maintenance expenses	894473	" Interest from Bank	73074
" Travelling, Boarding and Conveyance Expenses	156610	" Examination Remuneration	
" Electrical fittings and other expenses	159081	Received (TDS-40328)	403280
" Electricity & Water Charges	2641303	" Excess of Expenditure	
" Functions and cultural expenses	374640	over Income	8347519
" Seminar, Project exp., Sponsorship and Staff			
Development programme expenses	1734658		
" Training and Placement expenses	436195		
" Management Scholarship Paid	505650		
" Examination Remuneration Paid	403280		
" Sports expenses	230170		
" Hostel Mess charges / expenses	6316820		
" Interest paid on loans	3030772		
" Internet Accesses charges	284000		
" Laboratory expenses	679555		
" Insurance	512726		
" ISO certification expenses	33708		
" News Papers & Magazines	119096		
" Office Maintenance	777660		
" Printing & Stationery	1050101		
" Professional charges	90000		
" Professional tax	2500		
" Rent paid	3636754		
" Repairs & Maintenance	942271		
" Rates & Taxes	148859		
" Telephone & Postage expenses	295534		
" Staff welfare expenses	236875		
" Transport Expenses / Charges	608631		
" Miscellaneous expenses	23907		
" Fuel & Vehicle maintenance expenses	5172447		
" Watch and ward expenses	1153135		
" Depreciation	12438338		
	<b>101918601</b>		<b>101918601</b>

**For SAPTHAGIRI EDUCATIONAL  
AND CHARITABLE TRUST**

*[Signature]*

Place : Bangalore  
Date : 04.09.2015

MANAGING TRUSTEE

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



**SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST & SHIRDI SAI ENGINEERING COLLEGE**

ANEKAL, BANGALORE - 562 106

**BALANCE SHEET AS ON 31.03.2015**

LIABILITIES		AMOUNT Rs.	ASSETS	AMOUNT Rs.
<b>TRUST FUND</b>			<b>Fixed Assets :</b>	
Opening Balance	94678836		(As per Schedule)	123552522
<b>Less : Excess of Expenditure over Income</b>	8347519	86331317	<b>Current Assets :</b>	
			Cash in Hand	214353
			Cash at Banks	8784196
<b>Secured Loan :</b>			<b>Investments :</b>	
HDFC Bank Loan		2637542	Fixed Deposit with Central Bank	1500000
<b>Current Liabilities :</b>			<b>Advances :</b>	
Sundry Creditors		47950000	Advance for Material Supply	150154
Creditors for Suppliers		541277	Other advances	1675000
Outstanding Expenses		154578	TDS on Interest	10107
T.D.S.Payable		71954	TDS on Professional	40328
			<b>Deposits</b>	
			Deposit with Telephone Department	23000
			Deposit With KEB	644925
			<b>Sapthagiri Educational &amp; Charitable Trust - C.O.</b>	
			Advance to Shirdi Sai Pre-University College	566494
			Advance to Shirdi Sai Nautical Science College	525589
		137686668		137686668

C 16058  
T 10000  
R - 45896

**For SAPTHAGIRI EDUCATIONAL  
AND CHARITABLE TRUST**

*[Signature]*

**MANAGING TRUSTEE**

Place : Bangalore  
Date : 04.09.2015

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

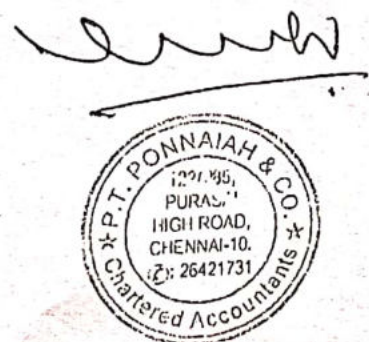
*[Signature]*

(P.T. PONNAIAH)  
Partner.

ICAI Membership No.019873.  
Firm Registration No.: 002669-S



	Rs.
a) <b><u>Secured Loan :</u></b>	
HDFC Bank Loan	2637542
	<u>2637542</u>
b) <b><u>Sundry Creditors :</u></b>	
Arudhra Properties Ltd	5000000
Gowtham Chand	2500000
H.M.Mallikarjuna Swamy	900000
John Britto	650000
Smt.Kalai Selvi.J	5000000
Kishore kumar	2500000
M.S.Tharamma	1000000
P.Uma Devi	400000
RKS Properties	5000000
Sowjeeth finance	500000
Sri J.Sai Prakash	9000000
Swamy finance & co	300000
Sri Jothi prakasham	8200000
Unsecured loan from trustees	7000000
	<u>47950000</u>
c) <b><u>Creditors for Suppliers :</u></b>	
Gensis power equipments p ltd	100000
Navabharath Metal Corporation	17668
Leo Housing Pvt. Ltd	413059
Mangal Sports and Gifts	10550
	<u>541277</u>
d) <b><u>Outstanding Expenses :</u></b>	
Fees Refundable to one student	114250
Advance Repayable <i>TDS-ERRR</i>	40328
	<u>154578</u>
e) <b><u>Sundry Debtors :</u></b>	
Eshwarnath Constructions - Opening	150154
	<u>150154</u>



f)	<b><u>Other advances :</u></b>	
	Advance for Trust office- Bangalore Rental	390000
	Hostel Building Advance	900000
	House Rent Advance	285000
	Ranjth service stations	100000
		<hr/> <hr/>
		1675000
		<hr/> <hr/>
g)	<b><u>Cash in Hand :</u></b>	
	Cash - Trust office	158999
	Cash - Imprest Trust office	5286
	Cash - Imprest College	50068
		<hr/> <hr/>
		214353
		<hr/> <hr/>
h)	<b><u>Cash at Banks :</u></b>	
	CBI - College Blr-3396093731	363351
	CBI - Trust Blr-1073015142	32094
	CBI - College Blr-1073015131	5354780
	CBI-SB-IEDC 3261705376	722909
	Syndicate Bank - Anekal-437/220/158380	973928
	Syndicate Bank - Anekal-437/307/3426	1262429
	Syndicate Bank - EDC -AICTE-437/220/192039	1142
	Syndicate Bank - IIPC -AICTE-437/220/192058	1097
	Syndicate Bank - SDP -AICTE-437/220/192043	1212
	ICICI Bank	71254
		<hr/> <hr/>
		8784196
		<hr/> <hr/>

**For SAPTHAGIRI EDUCATIONAL  
AND CHARITABLE TRUST**

*[Handwritten Signature]*

**MANAGING TRUSTEE**

Place : Bangalore  
Date : 04.09.2015

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

*[Handwritten Signature]*

**( P.T. PONNAIAH )**

Partner.

ICAI Membership No.019873.  
Firm Registration No.: 002669-S



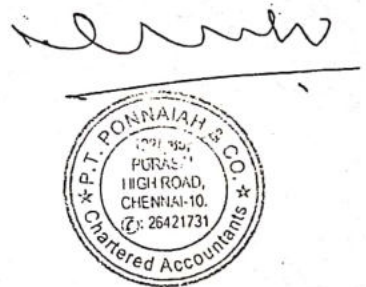
**SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST & SHIRDI SAI ENGINEERING COLLEGE**  
**FIXED ASSETS - 31.03.2015**

Sl. No.	NAME OF THE ASSETS	Trf. From Shirdi Sai Nautical Science Academy	GROSS BLOCK				Rate %	Trf. From Shirdi Sai Nautical Science Academy	DEPRECIATION BLOCK			NET BLOCK	
			AS ON 01.04.2014	ADDITIONS		AS ON 31.03.2015			UP TO 01.04.2014	FOR THE YEAR	TOTAL UP TO 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
				Before Sept.	After Sept.								
1	Land		21765423	-	-	21765423		-	-	-	21765423	21765423	
2	Site development		1583695	-	-	1583695		-	-	-	1583695	1583695	
3	College Building		151570478	-	-	151570478	10%	72469925	7910055	80379980	71190498	79100553	
4	Furniture & Fittings	13549575					7188455						
	Trf. From Shirdi Sai Nautical Science Academy	1207185	14756760	20000	250349	15027109	10%	401894	7590349	731158	8321507	6705602	7166411
	<b>Vehicles</b>												
5	Auto		59995	-	-	59995	15%	59995	-	59995	-	-	
6	Car	1954133					1405886						
	Trf. From Shirdi Sai Nautical Science Academy	1195551	3149684	-	-	3149684	15%	458627	1864513	192776	2057289	1092395	1285171
7	Mahendra Van		3041684	-	-	3041684	15%		1596190	216824	1813014	1228670	1445494
8	Motor vehicle		393370	-	-	393370	15%		269978	18509	288487	104883	123392
9	College Bus		9483270	2040000	1360000	12883270	15%		4972386	1084633	6057019	6826251	4510884
10	Tatamobile van		104000	-	-	104000	15%		104000	-	104000	-	-
	<b>Lab Equipments &amp; Books</b>												
11	Chemistry Lab Equipments		517249	-	-	517249	15%		431994	12788	444782	72467	85255
12	Electrical Lab Equipments		2850982	-	-	2850982	15%		2350029	75143	2425172	425810	500953
13	Electronics & Communication Lab Equipment		7222643	-	-	7222643	15%		5545068	251636	5796704	1425939	1677575
14	Mechanical lab Equipments		6166869	340985	-	6507854	15%		4444954	309435	4754389	1753465	1721915
15	Physics Lab Equipments		395782	-	-	395782	15%		254719	21159	275878	119904	141063





16	Library books	4847279						3194463						
	Trf. From Shirdi Sai Nautical Science Academy	595851	5443130	60011	128906	5632047	15%	277280	3471743	314379	3786122	1845925	1971387	
17	Lab Equipments	-						-						
	Trf. From Shirdi Sai Nautical Science Academy	1874656	1874656			1874656	15%	785717	785717	163341	949058	925598	1088939	
18	Computers	17564236						13816592						
	Trf. From Shirdi Sai Nautical Science Academy	128295	17692531	26307		17718838	15%	56588	13873180	576849	14450029	3268810	3819351	
	Electrical Items													
19	Electrical Installations	4450791				4450791	15%		2542130	286299	2828429	1622362	1908661	
20	Generator	2546563	-	-	-	2546563	15%		1662491	132611	1795102	751461	884072	
21	Motor Pump	421364	-	-	-	421364	15%		264213	23573	287786	133578	157151	
22	Xerox Machine	481671	-	-	-	481671	15%		339182	21373	360555	121117	142489	
23	Office Equipments	421600	9200	91642		522442	15%		226976	37447	264423	258019	194624	
24	R.O System (Mineral Water Plant)	-	389000	-		389000	15%		-	58350	58350	330650	0	
	<b>Total</b>		<b>256394190</b>	<b>2885503</b>	<b>1830897</b>	<b>261110590</b>			<b>125119732</b>	<b>12438338</b>	<b>137558070</b>	<b>123552522</b>	<b>131274458</b>	



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

1 Floor, 122, Purasawalkam High Road

Chennai - 10. Ph : 2642 1731, 2662 6149

Date : 02.09.2016.

**AUDIT REPORT**

We have examined the Balance Sheet of SRI SAIRAM COLLEGE OF ENGINEERING, (UNIT OF SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST), Anekal, Bengaluru as on 31<sup>st</sup> March, 2016 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.

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 COLLEGE OF ENGINEERING (Unit) of the above named Unit 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 31.03.2016 and
- 2) In the case of the Income and Expenditure Account, of the Excess of Expenditure over Income for the year ended on 31.03.2016.



Place : Chennai  
Date : 02.09.2016

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

(P.T. PONNAIAH)  
Partner.

**SRI SAI RAM COLLEGE OF ENGINEERING**  
ANEKAL, BENGALURU - 562 106

**UNIT OF SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST**

**INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2016**

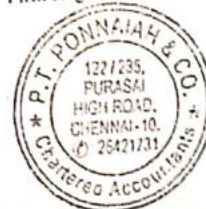
EXPENDITURE	AMOUNT Rs.	INCOME	AMOUNT Rs.
To Salaries & Wages	50131821.00	By Fees Collections	74696214.00
" Contribution to E.P.F	3548047.00	" Grants Received from AICTE	777051.00
" VTU, AICTE fees & renewals	2511200.00	" Grants Received from IEDC	902593.00
" Advertisement Expenses	2550024.00	" Hostel Fees Collections & Rental Receipts	15839680.00
" Audit Fees	62610.00	" Transport Fees Collections	4756431.00
" Bank Charges	134914.15	" Interest from Bank	622762.00
" Building maintenance expenses	1061521.00	" Miscellaneous Income	295125.00
" Travelling and Conveyance Expenses	518828.00	" Examination Remuneration Received (TDS-56621)	566172.00
" Loan processing charges	445800.00	" Excess of Expenditure over Income	15522092.43
" Electricity & Water Charges	2845762.00		
" Functions and cultural expenses	634658.00		
" Seminar, Project and Sponsorship Expenses	1729813.00		
" Training and Placement expenses	1022912.00		
" Educational Scholarship Paid	357159.00		
" Staff Welfare Expenses	595944.00		
" Examination Remuneration Paid	566172.00		
" Sports expenses	352133.00		
" Hostel Mess charges / expenses	8254466.00		
" Interest paid on loans	4975127.28		
" Internet Accesses charges	589987.00		
" Laboratory expenses	887381.00		
" Insurance	619448.00		
" IEDC Research & Project Expenses	720816.00		
" News Papers, Magazines & e Journals	643915.00		
" Office expenses & Maintenance	1108914.00		
" Printing & Stationery	2242569.00		
" Professional charges	90300.00		
" Professional tax	2500.00		
" Rent paid	3942000.00		
" Repairs & Maintenance	1247520.00		
" Rates & Taxes	447012.00		
" Telephone & Postage expenses	468241.00		
" Miscellaneous expenses	29643.00		
" Membership & subscription fees	50000.00		
" Fuel & Vehicle maintenance expenses	5091127.00		
" Generator fuel and maintenance	890916.00		
" Watch and ward expenses	1377367.00		
" Depreciation	11229553.00		
	<b>113978120.43</b>		<b>113978120.43</b>

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



For SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST,

*(Signature)*

MANAGING TRUSTEE

Place : Bengaluru  
Date : 02.09.2016



**SRI SAIRAM COLLEGE OF ENGINEERING, ANEKAL, BENGALURU - 562 106**

Schedules - 31.03.2016

	Rs.
a) <u>Secured Loans :</u>	
HDFC Bank Loan	1983932.28
Sundaram Finance Term Loan	39100250.00
	<u>41084182.28</u>
b) <u>Sundry Creditors :</u>	
Sowjeeth finance	500000.00
Sri J.Sai Prakash	6500000.00
Swamy finance & co	300000.00
Mrs. J. Kalaiselvi	7500000.00
	<u>14800000.00</u>
c) <u>Creditors for Suppliers :</u>	
Genesis power equipments p ltd	100000.00
Navabharath Metal Co.poration	17668.00
Mangal Sports and Gifts	10550.00
Creative Management consultants	270507.00
	<u>398725.00</u>
d) <u>Outstanding Expenses :</u>	
Advance Repayable	94932.00
	<u>94932.00</u>
e) <u>Sundry Debtors / Advances :</u>	
Eshwamath Constructions - Opening	150154.00
	<u>150154.00</u>
f) <u>Other advances :</u>	
Advance for Trust office- Bangalore Rental	390000.00
Hostel Building Advance	987480.00
House Rent Advance	220000.00
Ranjith service stations	100000.00
Staff Advance paid	71587.00
	<u>1769067.00</u>
g) <u>Cash in Hand :</u>	
Cash - Trust office	5014.00
Cash - Imprest Trust office	4779.00
Cash - Imprest College	42709.00
Cash - college	50068.00
	<u>102570.00</u>
h) <u>Cash at Banks :</u>	
CBI - College Blr-3396093731	282654.00
CBI - Trust Blr-1073015142	571324.22
CBI - College Blr-1073015131	1619406.26
CBI-SB-IEDC 3261705376	800314.70
Syndicate Bank - Anekal-437/220/158380	1049920.23
Syndicate Bank - Anekal-437/307/3426	1832221.67
Syndicate Bank - EDC -AICTE-437/220/192039	1188.53
Syndicate Bank - IIPC -AICTE-437/220/192058	843543.34
Syndicate Bank - SDP -AICTE-437/220/192043	1261.24
ICICI Bank	71254.00
HDFC Bank, Anekal a/c no. 50100129157358	131637.00
	<u>7204725.19</u>

For SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST

*L. S. R. M.*

MANAGING TRUSTEE

Place : Bengaluru  
Date 02-09-2016

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



SRI SAIR COLLEGE OF ENGINEERING, ANEKAL, BENGALURU - 562 106  
A) FIXED ASSETS - 31.03.2016

Sl No	NAME OF THE ASSETS	GROSS BLOCK			AS ON 31.03.2016	Rate %	DEPRECIATION BLOCK			NET BLOCK	
		ADDITIONS		UP TO 01.04.2015			FOR THE YEAR	TOTAL UP TO 31.03.2016	AS ON 31.03.2016	AS ON 31.03.2015	
		Before Sept.	After Sept.								
1	Land	21765423			21765423					21765423	21765423
2	Site development	1583695	2000000		3583695					3583695	1583695
3	College Building	151570478			151570478	10%	80379980	7119050	87499030	64071448	71190498
4	Furniture & Fittings	15027109	341646		15368755	10%	8321507	687642	9009149	63596606	67056602
5	Vehicles										
5	Auto	59995			59995	15%			59995		
6	Car	3149684			3149684	15%	2057289	163859	2221148	928536	1092395
7	Mahendra Van	3041684			3041684	15%	1813014	184301	1997315	1044369	1228670
8	Motor vehicle	393370			393370	15%	288487	15722	304219	89151	104883
9	College Bus	12883270			12883270	15%	6057019	1023938	7080957	5802313	6826251
10	Tatamobile van	104000			104000	15%	104000		104000		
	<b>Lab Equipments &amp; Books</b>										
11	Chemistry Lab Equipments	517249			517249	15%	444782	10870	455652	61597	72467
12	Electrical Lab Equipments	2850982	56677		2907659	15%	2425172	72373	2497545	410114	425810
13	Electronics & Communication Lab Equipment	7222643			7222643	15%	5796704	213891	6010595	1212018	1425939
14	Mechanical lab Equipments	6507854			6507854	15%	4754389	263020	5017409	1490445	1753465
15	Physics Lab Equipments	395782			395782	15%	275878	17986	293864	101918	119904
16	Library books	5632047	68029		5805929	15%	3786122	294882	4081004	1722925	1845925
17	Lab Equipments	1874656	78070		1952726	15%	949058	144695	1093753	858973	925598
18	Computers	17718838	374934		18093772	15%	14450029	518442	14968471	3125302	3268810
	<b>Electrical Items</b>										
19	Electrical Installations	4450791			4668033	15%	2828429	259647	3088076	1579957	1622362
20	Generator	2546563	217242		2546563	15%	1795102	112719	1907821	638742	751461
21	Motor Pump	421364			421364	15%	287786	20037	307823	113541	133578
22	Xerox Machine	481671			481671	15%	360355	18168	378723	102949	121117
23	Office Equipments	522442			522442	15%	264423	38703	303126	219316	258019
24	R.O.System (Mineral Water Plant)	389000			389000	15%	58350	49598	107948	281052	330650
	<b>Total</b>	261110590	124706	3115745	264351041		137558070	11229553	148787623	115563420	123552522

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

SRI SAIR EDUCATIONAL & CHARITABLE TRUST



MANAGING TRUSTEE

Place : Bengaluru  
Date : 02/09/2016

# SRI SAIRAM COLLEGE OF ENGINEERING, BENGALURU.

## ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016

### 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 ESI 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.12AA of the Income Tax Act, 1961 there is no Income Tax Payable on the Income earned.



Place : Chennai  
Date : 02.09.2016

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

(P.T. PONNAIAH)  
Partner,

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

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

1 Floor, 1

kam High Road, Kellys, Chennai - 10. Ph : 2642 1731, 2662 6149

Date : 04.09.2017.

**AUDIT REPORT**

We have examined the Balance Sheet of SRI SAIRAM COLLEGE OF ENGINEERING, (UNIT OF SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST), Anekal, Bengaluru as on 31<sup>st</sup> March, 2017 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.

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 COLLEGE OF ENGINEERING (Unit) of the above named Unit 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.

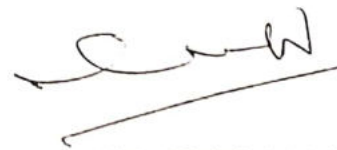
In our opinion and to the best of our information and according to information given to us, the said accounts give a true and fair view :

- 1) In the case of the Balance Sheet, of the state of affairs of the above named Institution as at 31.03.2017 and
- 2) In the case of the Income and Expenditure Account, of the Excess of Expenditure over income for the year ended on 31.03.2017.



Place : Chennai  
Date : 04.09.2017

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

  
(P.T. PONNAIAH)  
Partner.



SRI SAIRAM COLLEGE OF ENGINEERING  
ANEKAL, BENGALURU - 562 106

UNIT OF SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST  
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

EXPENDITURE	AMOUNT Rs.	INCOME	AMOUNT Rs.
	57111956.00	By Fees collections	80832836.00
To Salaries & Wages		" Grants Received from AICTE	-
" Contribution to E.P.F.	3716862.00	" Grants Received from IEDC	777810.00
" VTU, AICTE, PUC & SSNSA fees & renewals	2623084.00	" Hotel Fee Collections & Rental Receipts	19794490.00
" Advertisement expenses	1536101.00	" Transport Fees Collections	4991273.00
" Audit fee	69000.00	" Rent Received (TDS-28800)	288000.00
" Bank Charges	76617.09	" Interest from Bank (TDS-70111)	703357.81
" Building maintenance expenses	469616.00	" Interest on I.T. Refund	1012.00
" Travelling and Conveyance Expenses	570012.00	" Miscellaneous Income	2365996.00
" Students Admission Entrance Text expenses	1124839.00	" Examination Remuneration Received (TDS - 58696)	586950.00
" Electricity & Water Charges	3332839.00	" Excess of Expenditure over Income	10449199.23
" Website Maintenance charges	86250.00		
" Seminar, Project and Sponsorship Expenses	848806.00		
" Training and Placement Expenses	814721.00		
" Staff Welfare Expenses	801507.00		
" Examination Remuneration Paid	433322.00		
" Sports Expenses	425962.00		
" Hostel Mess Charges / expenses	8394252.00		
" Interest Paid on Loans	6082316.98		
" Inspection expenses	15900.00		
Educational Scholarship Paid	429560.00		
ISO certification expenses	97325.00		
" Internet Accesses Charges	709601.00		
" Laboratory Expenses	911316.00		
" Insurance	549690.00		
" IEDC Research & Project Expenses	1199970.00		

" News Papers & Magazines & Journals	731390.00	
" Office expenses & Maintenance	133693.00	
" Printing & Stationery	132197.00	
" Professional charges	8072.00	
" Professional tax	2500.00	
" Rent paid	409093.00	
" Repairs & Maintenance	180231.00	
" Rates & Taxes	507522.00	
" Telephone & Postage expenses	471335.00	
" Miscellaneous Expenses	21311.00	
" Membership & subscription Fees	190600.00	
" Fuel & Vehicle maintenance expenses	534496.00	
" Generator Fuel and maintenance	773458.00	
" Watch and ward expenses	1411237.00	
" Depreciation	10269516.00	
	120791204.07	120791204.07

For SATHAGIRI EDUCATIONAL & CHARITABLE TRUST

*[Signature]*

Managing Trustee  
MANAGING TRUSTEE

Place : Bengaluru  
Date : 04.09.2017

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. 0026695



**SRI SAIRAM COLLEGE OF ENGINEERING**  
ANEKAL, BENGALURU - 562 106

**UNIT OF SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST**

**BALANCE SHEET AS ON 31.03.2017**

LIABILITIES		AMOUNT Rs.	ASSETS	AMOUNT Rs.
<b>TRUST FUND</b>			<b>Fixed Assets :</b>	
Opening Balance	70809224.57		As per Schedule	107973892.00
<b>Less : Excess of Expenditure over Income</b>	10449499.23	60359725.34	<b>Current Assets :</b>	
			Cash in Hand	84148.00
			Cash at Banks	7166367.94
<b>Secured Loan :</b>			<b>Investments :</b>	
HDFC Bank - HP loan		1254773.26	Fixed Deposit with Central Bank of India	1500000.00
Sundaram BNP Paribas Home Finance Ltd.,		37086486.00		
<b>Current Liabilities :</b>			<b>Advances :</b>	
Sundry Creditors		20400000.00	Advance for Material Supply	150154.00
Creditors for Suppliers		126985.00	Other Advances	1747480.00
Advance from Sri Sairam Pre-University College		969090.00	Interest Accrued on Bank Deposits	244596.66
Advance from Sapthagiri Educational Trust		137172.00	T.D.S. Refundable on Interest	131979.00
			T.D.S. Refundable on Professional	113300.00
			T.D.S. Refundable on Rent	28800.00
			<b>Deposits :</b>	
			Deposit with Telephone Department	23000.00
			Deposit With KEB	644925.00
			<b>Sapthagiri Educational &amp; Charitable Trust - C.O.</b>	
			Advance to Shirdi Sai Nautical Science College (Opening)	525589.00
		120334231.60		120334231.60

For SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST

*[Signature]*

**Managing Trustee**  
MANAGING TRUSTEE

Place : Bengaluru  
Date : 04.09.2017

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



Schedules - 31.03.2017

a) <u>Secured Loans :</u>	Rs. P.
HDFC Bank Loan	1254773.26
Sundaram Finance Term Loan	37086486.00
	<u>38341259.26</u>
b) <u>Sundry Creditors :</u>	
Sowjeeth finance	500000.00
Sri Sai Prakash Leo Muthu	12100000.00
Swamy finance & Co.,	300000.00
Mrs. J. Kalaiselvi	7500000.00
	<u>20400000.00</u>
c) <u>Creditors for Suppliers :</u>	
Gensis power equipments p ltd	100000.00
Navabharath Metal Corporation	17668.00
Mangal Sports and Gifts	10550.00
Bureau Verifas Certification India Ltd	(1233.00)
	<u>126985.00</u>
d) <u>Sundry Debtors/Advances :</u>	
Eshwarnathi Constructions - Opening	150154.00
	<u>150154.00</u>
e) <u>Other advances :</u>	
Advance for Trust office- Bangalore Rental	390000.00
Hostel Building Advance	987480.00
House Rent Advance	220000.00
Ranjith service station - Fuel advance	100000.00
Staff Advance paid	50000.00
	<u>1747480.00</u>
f) <u>Cash in Hand :</u>	
Cash - Trust office	3423.00
Cash - Imprest Trust office	24810.00
Cash - Imprest College	41771.00
Cash - college	14144.00
	<u>84148.00</u>
g) <u>Cash at Banks :</u>	
CBI - College Blr-3396093731	376484.11
CBI - Trust Blr-1073015142	124773.72
CBI - College Blr-1073015131	3529308.06
CBI-SB-HDFC 3261705376	801851.20
HDFC Bank, Anekal a/c no 50100129157358 (SECT)	239494.00
HDFC Bank a/c college no 5010016877318	20692.00
Syndicate Bank - Anekal-437/220/158380 R & D a/c	873908.23
Syndicate Bank - Anekal-437/307/3426 General a/c	1023619.67
Syndicate Bank - EDC -A/C 11-437/220/192039 EDC a/c	18578.41
Syndicate Bank - HPC -A/C 11-437/220/192058 H PC a/c	85092.16
Syndicate Bank - SDP -A/C 11-437/220/192043 SDP a/c	1312.38
ICICI Bank Ltd	71254.00
	<u>7166367.94</u>

For SATHAGIRI EDUCATIONAL & CHARITABLE TRUST

*[Signature]*

MANAGING TRUSTEE

Place : Bengaluru  
Date : 04.09.2017

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

*[Signature]*

(P.T. PONNAIAH)

Partner

ICAI Membership No. 019873.

Firm Registration No. 602669-S



**SRI SAIRAM COLLEGE OF ENGINEERING**  
**II) FIXED ASSETS - 31.03.2017**

Sl No	NAME OF THE ASSETS	GROSS BLOCK				Rate %	DEPRECIATION BLOCK			NET BLOCK	
		AS ON 01.04.2016	ADDITIONS		AS ON 31.03.2017		UP TO 01.04.2016	FOR THE YEAR	TOTAL UP TO 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016
			Before Sept	After Sept							
1	Land	21765423		108000	21765423				21765423	21765423	
2	Site development	3583695			3583695				3583695	3583695	
3	College Building	151570478			151570478				57664303	64071448	
4	Furniture & Fittings	15368755	48662		15525417			646227	5870041	6359606	
5	Vehicles										
5	Auto	59995			59995			59995		928536	
6	Car	3149684			3149684			139280	789256	1044369	
7	Mahindra Van	3041684			3041684			156655	887714	89151	
8	Motor Vehicle	392370			392370			13573	75778	5802313	
9	College Bus	12883270			12883270			870347	4931966		
10	Tatamobile van	104000			104000			104000			
11	Lab Equipments & Books										
11	Chemistry Lab Equipments	517249	13112		530361			10223	64486	61597	
12	Electrical Lab Equipments	2907659			2907659			61517	348597	410114	
13	Electronics & Communication Lab Equipment	7222643			7222643			181807	1030241	1212048	
14	Mechanical lab Equipments	6507854	25190		6533044			225456	1290179	14900445	
15	Physics Lab Equipments	395782			395782			15288	86630	101918	
16	Library books	5803929	87007		6037794			284004	1692786	1722925	
17	Lab Equipments	1952726			1952726			128846	730127	858973	
18	Computers	18093772	361943		19582424			607590	4006364	3125301	
19	Electrical Items										
19	Electrical Installations	4668033			4668033			236994	1342963	1579957	
20	Generator	2546563			2546563			95811	542931	638742	
21	Motor Pump	421364			421364			17031	96510	135542	
22	Xerox Machine	481671			481671			15442	87507	102949	
23	Office Equipments	522442			522442			348548	340894	219316	
24	Smart Class Lab Equipments		203157	167000	689442			45422	30474		
25	Solar Water Heater System		140000	140000	280000			31500	248500		
26	R.O System (Mineral Water Plant)	389000		92350	481350			49085	324318	281052	
	<b>Total</b>	<b>264351041</b>	<b>840769</b>	<b>1839219</b>	<b>267031029</b>			<b>10269516</b>	<b>107973892</b>	<b>115563420</b>	

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

*(Signature)*  
 (P.T. PONNAIAH)  
 Firm Registration No. 019873,  
 Firm Registration No. 0026695.



For SATHAGIRI EDUCATIONAL & CHARITABLE TRUST,  
*(Signature)*  
 Managing Trustee  
 MANAGING TRUSTEE

Place : Bengaluru  
 Date : 04.09.2017

# SRI SAIRAM COLLEGE OF ENGINEERING, BENGALURU.

## ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017

### 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 :

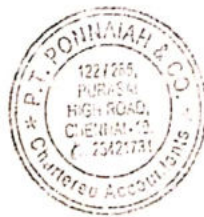
Depreciation on Fixed Assets has been provided on Written Down Value Method at the rates prescribed under the Income-tax Act, 1961.

### 4) EMPLOYEES' BENEFITS :

The Unit is contributing towards Provident Fund and ESI 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.12AA of the Income Tax Act, 1961 there is no Income Tax Payable on the Income earned.



Place : Chennai  
Date : 04.09.2017

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

(P.T. PONNAIAH)

Partner.

Membership No. 019873.

Firm Regn. No.002669 S

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

Old No.72B, (New No.36), 1 Floor, 1 Block, 21st Street, Anna Nagar, Chennai - 600 102  
☎ : 2620 2221, 2628 2221

Date : 01.09.2018.

**AUDIT REPORT**

We have examined the Balance Sheet of **SRI SAIRAM COLLEGE OF ENGINEERING, (UNIT OF SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST)**, Anekal, Bengaluru as on 31<sup>st</sup> March, 2018 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.

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 COLLEGE OF ENGINEERING (Unit)** of the above named Unit 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 31.03.2018 and
- 2) In the case of the Income and Expenditure Account, of the Excess of Expenditure over Income for the year ended on 31.03.2018.

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



**(P.T. PONNAIAH)**  
Partner.

Place : Chennai  
Date : 01.09.2018



UNIT OF SAPTHAGIRI EDUCATIONAL & CHARITABLE TRUST  
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2018

EXPENDITURE	AMOUNT Rs.	INCOME	AMOUNT
To Salaries & Wages	58575178.00	By Fees collections	86676428.00
" Contribution to E.P.F. & ESI	4380102.00	" Hotel Fee Collections & Rental Receipts	17051200.00
" VTU, AICTE, PUC & SSNSA fees & renewals	2722045.00	" Transport Fees Collections	4532030.00
" Advertisement expenses	1338499.00	" Interest from Bank (TDS-19082)	190814.00
" Audit fee	70800.00	" Miscellaneous Income	775676.00
" Bank Charges	37514.69	" Professional & Other Income	380274.00
" Building maintenance expenses	59344.00	" Examination Remuneration Received (TDS-61919)	963516.00
" Travelling and Conveyance Expenses	287464.00	" Excess of Expenditure over Income	13517578.98
" Students Admission Entrance Text expenses	65660.00		
" Electricity & Water Charges	3760949.45		
" Website Maintenance charges	329475.00		
" Seminar, Project and Sponsorship Expenses	1457601.00		
" Training and Placement Expenses	450352.00		
" Staff Welfare Expenses	577567.00		
" Examination Remuneration Paid	1036891.00		
" Sports Expenses	438797.00		
" Hostel Mess Charges / expenses	9551656.00		
" Interest Paid on Loans	6067998.84		
" Inspection expenses	100000.00		
" Educational sholarship paid	133890.00		
" Internet Accesses Charges	526867.00		
" Laboratory Expenses	1488925.00		
" Insurance	756114.00		
" IEDC Research & Project Expenses	800142.00		
" News Papers & Magazines & e Journals	103918.00		



" Office expenses & Maintenance	1144803.00	
" Printing & Stationery	1729511.00	
" Professional charges	56450.00	
" Professional tax	2500.00	
" Rent paid	4254090.00	
" Repairs & Maintenance	2118423.00	
" Rates & Taxes	864411.00	
" Telephone & Postage expenses	393652.00	
" Career Guidance programme expenses	892311.00	
" e Journal subscription charges	100000.00	
" Fuel & Vehicle maintenance expenses	6319386.00	
" Generator Fuel and maintenance	624672.00	
" Watch and ward expenses	1161541.00	
" Depreciation	9308017.00	
	<b>124087516.98</b>	<b>124087516.98</b>

Place : Bengaluru  
Date : 01.09.2018

For SATHAGIRI EDUCATIONAL & CHARITABLE TRUST

*2. S. R. M.*

MANAGING TRUSTEE

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

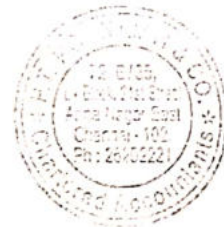
*[Signature]*

(P.T. PONNAIAH)

Partner.

ICAI Membership No.019873.

Firm Registration No.: 002669-S





Schedules - 31.03.2018

	Rs. P.
a) <u>Secured Loans :</u>	
HDFC Bank Loan	441332.10
Sundaram Finance Term Loan	34749001.00
	<u>35190333.10</u>
b) <u>Sundry Creditors :</u>	
Sowjeeth finance	500000.00
Sri Sai Prakash Leo Muthu	12100000.00
Swamy finance & Co.,	300000.00
Mrs. J. Kalaiselvi	7500000.00
	<u>20400000.00</u>
c) <u>Creditors for Suppliers :</u>	
Bhavani Enterprises	10389.00
Bhavani Traders	39322.00
Falcon Security & Allied services Ltd	(1.00)
New computer Park	15854.00
Shirdi Sai Communications	219613.00
Shree Raja Rajeshwari Catering (P) Ltd	767478.00
Sri Sai Book World	56444.00
Genesis power equipments p ltd	100000.00
Navabharath Metal Corporation	17668.00
Mangal Sports and Gifts	10550.00
Bureau Verifas Certification India Ltd	(1233.00)
	<u>1236084.00</u>
d) <u>Sundry Debtors/Advances :</u>	
Eshwarnath Constructions - Opening	150154.00
	<u>150154.00</u>
e) <u>Other advances :</u>	
Advance for Trust office- Bangalore Rental	390000.00
Hostel Building Advance	987480.00
House Rent Advance	220000.00
Ranjth service station - Fuel advance	100000.00
Staff Advance paid	51500.00
CET fees receivable	10500.00
	<u>1759480.00</u>
f) <u>Cash in Hand :</u>	
Cash - Trust office	325.00
Cash - Imprest Trust office	58586.00
Cash - Imprest College	24629.00
Cash - College	80.00
	<u>83620.00</u>
g) <u>Cash at Banks :</u>	
CBI - College Blr-3396093731	77328.50
CBI - Trust Blr-1073015142	87791.82
CBI - College Blr-1073015131	62513.07
CBI-SB-IEDC 3261705376	24676.10
HDFC Bank, Anekal A/c. No. 50100129157358 (SECT)	76323.50
HDFC Bank A/c. College No. 5010016877318	14770.96
Syndicate Bank - Anekal-437/220/158380 R & D a/c	262522.11
Syndicate Bank - Anekal-437/307/3426 General a/c	402245.67
Syndicate Bank - EDC -AICTE-437/220/192039 EDC a/c	81536.12
Syndicate Bank - HPC -AICTE-437/220/192058 II PC a/c	169459.39
Syndicate Bank - SDP -AICTE-437/220/192043 SDP a/c	1362.40
ICICI Bank Ltd	71254.00
	<u>1331783.64</u>

For SARTHAGIRI EDUCATIONAL &amp; CHARITABLE TRUST



MANAGING TRUSTEE

Place : Bengaluru  
Date : 01.09.2018For P.T. PONNAIAH & CO.,  
Chartered Accountants
  
(P.T. PONNAIAH)  
Partner.
ICAI Membership No.019873.  
Firm Registration No.: 002669-S

**SRI SAIRAM COLLEGE OF ENGINEERING, ANEKAL, BENGALURU - 562 106**

**b) FIXED ASSETS - 31.03.2018**

Sl No	NAME OF THE ASSETS	GROSS BLOCK				Rate %	DEPRECIATION BLOCK			NET BLOCK	
		AS ON 01.03.2017		AS ON 31.03.2018			UP TO 01.03.2017	FOR THE YEAR	TOTAL UP TO 31.03.2018	AS ON 31.03.2018	AS ON 31.03.2017
		Before Sept.	After Sept.	Before Sept.	After Sept.						
1	Land	21765423	-	21765423	-	-	-	99672605	21765423	21765423	
2	Site development	3583695	-	3583695	-	93906175	5766430.00	10254037	3583695	3583695	
3	College Building	151570478	-	151570478	-	9655376	598661.00	-	51897873	57664303	
4	Furniture & Fittings	15525417	40398	15662186	40398	-	-	-	5408139	5870011	
5	Vehicles	59995	-	59995	-	59995	-	59995	-	789256	
6	Auto	3149684	-	3149684	-	2360428	118388.00	2478816	670868	887714	
7	Car	3041684	-	3041684	-	2153970	133157.00	2287127	754557	75778	
8	Mahendra Van	393370	-	393370	-	317592	11367.00	328959	64411	4931966	
9	Motor Vehicle	12883270	-	12883270	-	7951304	739795.00	8691099	4192171	-	
10	College Bus	104000	-	104000	-	104000	-	104000	-	-	
11	Tatamobile van	530361	-	530361	-	465875	9673.00	475548	54813	64486	
12	Lab Equipments & Books	2907659	-	2907659	-	2559062	64965.00	2624027	368133	348597	
13	Chemistry Lab Equipments	7222643	84501	7222643	84501	6192432	154536.00	6346938	875705	1030241	
14	Electrical Lab Equipments	6533044	-	6533044	-	5242865	197627.00	5440492	1147216	1290179	
15	Electronics & Communication Lab Equipment	395782	-	395782	-	309152	12995.00	322147	73635	86630	
16	Mechanical Lab Equipments	6057794	-	6057794	-	4365008	282837.00	4647845	1682125	1692786	
17	Physics Lab Equipments	1952726	113407	1952726	113407	1222599	109519.00	1332118	620608	730127	
18	Library books	19582424	-	19582424	-	15576061	629274.00	16205335	3754690	40006363	
19	Lab Equipments	4668033	-	4668033	-	3325070	205238.00	3530308	1188305	1342963	
20	Computers	2546563	50580	2546563	50580	2003632	81440.00	2085072	461431	542931	
21	Electrical Installations	421364	-	421364	-	324854	14477.00	359331	82033	96510	
22	Generator	481671	-	481671	-	394165	13126.00	407291	74893	87506	
23	Motor Pump	689442	20700	710142	20700	348548	52687.00	401235	308007	340894	
24	Xerox Machine	203157	-	203157	-	30474	25902.00	56376	140381	172683	
25	Office Equipments	280000	-	280000	-	31500	37275.00	68775	211225	248500	
26	Smart Class Lab Equipments	481350	-	481350	-	157033	48648.00	205681	275669	324317	
27	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
28	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
29	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
30	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
31	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
32	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
33	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
34	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
35	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
36	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
37	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
38	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
39	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
40	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
41	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
42	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
43	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
44	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
45	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
46	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
47	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
48	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
49	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
50	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
51	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
52	Solar Water Heater System	-	-	-	-	-	-	-	-	-	
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136	Solar Water Heater System	-	-	-	-	-					

# SRI SAIRAM COLLEGE OF ENGINEERING, BENGALURU.

## ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018

### 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 ESI 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.12AA of the Income Tax Act, 1961 there is no Income Tax Payable on the Income earned.



Place : Chennai  
Date : 01.09.2018

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

(P.T. PONNAIAH)

Partner

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