

FORM NO. 10B

[ See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

I have examined the balance sheet of **SREEPATHY TRUST, THEKKE SWAMIYAR MADOM, THEKKE MADOM ROAD, NEAR LAKSHMI KALYANA MANDAPAM, THRISSUR - 680001, AAHTS1643N** [name and PAN of the trust or institution] as at **31/03/2019** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

I have obtained all the information and explanations which to the best of **my** knowledge and belief were necessary for the purposes of the audit. In **my** opinion, proper books of account have been kept by the head office and the branches of the abovenamed **trust** visited by **me** so far as appears from **my** examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by **me**, subject to the comments given below:

In **my** opinion and to the best of **my** information, and according to information given to **me**, 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 **31/03/2019** and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2019**

The prescribed particulars are annexed hereto.

Place **THRISSUR**  
Date **23/10/2019**

UDIN: 19201525 AAAACF 2577

Name **CA C.S NARAYANAN NAMBO**  
ODIRI  
Membership Number **201525**  
FRN (Firm Registration Number) **005824S**  
Address **BRAHMASWAM MADAM BUILDING, M G ROAD, THRISSUR**

**C. S. NARAYANAN NAMBOODIRI**  
Chartered Accountant  
Membership No. 201525  
BRAHMASWAM MADAM BUILDING  
M. G. ROAD  
THRISSUR-680 001.

ANNEXURE

Statement of particulars

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 that year ( ₹ )   | 74965828 |
| 2.  | Whether the <b>trust</b> has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year ( ₹ ) | No       |
| 3.  | Amount of income <b>accumulated or set apart</b> for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust <b>in part only</b> for such purposes. ( ₹ )        | No       |
| 4.  | Amount of income eligible for exemption under section 11(1)(c) (Give details)   | No       |
| 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) ( ₹ )  | 0        |
| 6.  | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.   | No       |
| 7.  | Whether any part of the income in respect of which an option was exercised 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 11(1B) ? If so, the details thereof ( ₹ )     | No       |
| 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)  | No       |

|     |   |    |
|-----|---|----|
| (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 | No |
|-----|---|----|

**II. APPLICATION OR 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 was lent, or continues to be lent, in the previous year to any person 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 part of the income or property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, 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 were made available to any such person 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 during the previous year from any such person? 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 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 was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted   | No |
| 8. | Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details  | No |

**III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST**

| S. No        | Name and address of the concern | Where the concern is a company, number and class of shares held | Nominal value of the investment(₹) | Income from the investment(₹) | Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No |
|--------------|---------------------------------|---|------------------------------------|-------------------------------|---|
| <b>Total</b> |                                 |   |                                    |                               |   |

Place **THRISSUR**  
Date **23/10/2019**

Name  
Membership Number  
FRN (Firm Registration Number)  
Address

**CA C.S NARAYANAN NAMBO  
ODIRI  
201525  
005824S  
BRAHMASWAM MADAM BU  
ILDING, M G ROAD, THRISS  
UR**

UDIN : 19201525A9A9CF2577

|                     |          |
|---------------------|----------|
| Form Filing Details |          |
| Revision/Original   | Original |

**G. S. NARAYANAN NAMBOODIRI**  
CHAFFER  
Membership No. 201525  
BRAHMASWAM MADAM BUILDING  
M. G. ROAD  
THRISSUR-680 001

**SREEPATHY TRUST**  
**THEKKEMADHOM BUILDING, THEKKE MADHOM ROAD**  
**THRISSUR**

**BALANCE SHEET AS ON 31.03.2019**

| LIABILITIES                       | SCH | AMOUNT<br>AS ON 31.03.2019 | AMOUNT<br>AS ON 31.03.2018 |
|-----------------------------------|-----|----------------------------|----------------------------|
| CAPITAL FUND                      | I   | 1,51,50,000.00             | 1,11,50,000.00             |
| SECURED LOANS                     | II  | 3,44,32,098.32             | 3,88,60,023.95             |
| UNSECURED LOANS                   | III | 16,90,23,250.00            | 16,75,82,500.00            |
| CURRENT LIABILITIES & PROVISIONS  | IV  | 2,28,80,116.91             | 2,05,62,733.91             |
|                                   |     | <b>24,14,85,465.23</b>     | <b>23,81,55,257.86</b>     |
|                                   |     |                            |                            |
| ASSETS                            | SCH | AMOUNT<br>AS ON 31.03.2019 | AMOUNT<br>AS ON 31.03.2018 |
| FIXED ASSETS                      | V   | 13,88,11,152.36            | 15,35,69,301.17            |
| CURRENT ASSETS, LOANS & ADVANCES  | VI  | 67,24,277.94               | 1,24,81,523.94             |
| EXCESS OF EXPENDITURE OVER INCOME |     | 9,59,50,034.93             | 7,21,04,432.75             |
|                                   |     | <b>24,14,85,465.23</b>     | <b>23,81,55,257.86</b>     |
|                                   |     |                            |                            |

As per my report of even date attached

*Nr*

**C. S. NARAYANAN NAMBOODIRI**  
**CHARTERED ACCOUNTANT**  
 Membership No 201525  
**BRAHMASWAMI MADHAM BUILDING**  
**M. G. ROAD**  
**THRISSUR-680 001.**

Place : Thrissur  
 Date : 23/10/2019

UDIN: 19201525AAAAACF2577

*[Signature]*  
 For SREEPATHY TRUST

CHAIRMAN

SECRETARY

TREASURER



**SREEPATHY TRUST**  
**THEKKEMADHOM BUILDING, THEKKE MADHOM ROAD**  
**THRISSUR**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

| EXPENDITURE                              | AMOUNT<br>2018-19     | AMOUNT<br>2017-18     | INCOME                            | AMOUNT<br>2018-19     | AMOUNT<br>2017-18     |
|--|-----------------------|-----------------------|-----------------------------------|-----------------------|-----------------------|
| Purchase of Lab Items                    | 30,617.00             | 1,90,822.00           | Application form Fee              | -                     | -                     |
| Advertisement & Publicity Charges        | 8,49,529.00           | 14,46,548.00          | Tuition fee                       | 5,90,21,146.00        | 8,01,99,170.00        |
| Bank Charges                             | 2,87,354.26           | 2,16,362.81           | Lab/ workshop fee                 | -                     | -                     |
| Cleaning Charges                         | 9,65,314.00           | 9,91,780.00           | Special fee                       | -                     | -                     |
| Audit Fee                                | 30,000.00             | 30,000.00             | Examination fee                   | 1,85,830.00           | -                     |
| Professional fee                         | 30,000.00             | 35,400.00             | Interest received                 | 32,143.00             | 2,76,687.00           |
| Interest on loan                         | 1,72,58,733.00        | 1,73,65,079.00        | Miscellaneous income              | 12,45,839.00          | 15,43,407.50          |
| Interest on Termloan                     | 44,18,746.43          | 46,74,576.57          | Uniform Fee                       | 3,18,491.00           | 1,05,661.00           |
| Insurance                                | 1,97,678.00           | 81,016.00             | Project Income                    | -                     | 4,04,425.00           |
| Office Expenses                          | 2,01,668.00           | 4,28,966.00           | University Fee                    | -                     | -                     |
| Postage & telephone                      | 6,95,605.00           | 5,74,522.00           |                                   |                       |                       |
| Printing & Stationery                    | 3,82,003.00           | 5,73,921.00           |                                   |                       |                       |
| Rates & Taxes and Affiliation fees       | 15,72,854.00          | 15,05,599.60          |                                   |                       |                       |
| Rent                                     | 29,750.00             | 78,707.00             |                                   |                       |                       |
| Electricity Charges                      | 7,24,242.00           | 9,55,420.00           |                                   |                       |                       |
| Subscriptions                            | 1,24,712.00           | 4,74,093.00           |                                   |                       |                       |
| Donations & contributions                | 1,39,351.00           | 62,450.00             |                                   |                       |                       |
| Security Service Charges                 | 12,10,678.00          | 14,57,249.00          |                                   |                       |                       |
| Seminar & Orientation Programme Expenses | 9,26,036.00           | 11,14,738.50          |                                   |                       |                       |
| Vehicle Running & Maintanance            | 13,72,219.00          | 2,43,720.00           |                                   |                       |                       |
| Scholarship                              | 29,22,000.00          | 37,06,750.00          |                                   |                       |                       |
| Repairs & Maint.                         | 6,82,697.00           | 32,14,974.00          |                                   |                       |                       |
| Salary & Allowances                      | 3,37,27,955.68        | 3,84,50,132.00        |                                   |                       |                       |
| Travelling Expenses                      | 8,30,608.00           | 18,01,432.00          |                                   |                       |                       |
| Depreciation                             | 1,50,38,700.81        | 1,64,00,222.12        |                                   |                       |                       |
|  |                       |                       | Excess of Expenditure over income | 2,38,45,602.18        | 1,35,45,130.10        |
|  | <b>8,46,49,051.18</b> | <b>9,60,74,480.60</b> |                                   | <b>8,46,49,051.18</b> | <b>9,60,74,480.60</b> |

*Nu-*  
**C. S. NARAYANAN NAMBOODIRI**  
 CHARTERED ACCOUNTANT  
 Membership No 201525  
 BRAHMASWAM MADHOM BUILDING  
 M. G. ROAD  
 THRISSUR-680 001.



For SREEPATHY TRUST

*Prayankumar*  
 CHAIRMAN

*[Signature]*  
 SECRETARY

*[Signature]*  
 THE TREASURER



**SREEPATHY TRUST**  
**THEKKEMADHOM BUILDING**  
**THEKKE MADHOM ROAD, THRISSUR**

**SCHEDULE I - CORPUS FUND**

| PARTICULARS             | AMOUNT<br>2018-19     | AMOUNT<br>2017-18     |
|-------------------------|-----------------------|-----------------------|
| Membership Subscription | 1,51,50,000.00        | 1,11,50,000.00        |
|                         | <b>1,51,50,000.00</b> | <b>1,11,50,000.00</b> |
|                         |                       |                       |

**SCHEDULE II - SECURED LOANS**

| PARTICULARS                | AMOUNT<br>2018-19     | AMOUNT<br>2017-18     |
|----------------------------|-----------------------|-----------------------|
| SBI - Car loan             | -                     | 2,25,000.00           |
| Indus Ind Bank Ltd.        | 84,705.34             | 4,58,469.71           |
| Dhanlaxmi Bank - OD A/c    | 3,26,04,306.82        | 3,33,39,452.88        |
| HDFC Bank Ltd Vehicle Loan | 17,43,086.16          | 48,37,101.36          |
|                            | <b>3,44,32,098.32</b> | <b>3,88,60,023.95</b> |
|                            |                       |                       |

**SCHEDULE III - UNSECURED LOANS**

| PARTICULARS                      | AMOUNT<br>2018-19      | AMOUNT<br>2017-18      |
|----------------------------------|------------------------|------------------------|
| Advance from Members / Relatives | 13,01,50,250.00        | 13,06,19,500.00        |
| Caution Deposit                  | 72,23,000.00           | 90,63,000.00           |
| Sreepathy Investment Deposit     | 3,16,50,000.00         | 2,79,00,000.00         |
|                                  | <b>16,90,23,250.00</b> | <b>16,75,82,500.00</b> |
|                                  |                        |                        |



**SREEPATHI TRUST**  
**THEKKEMADHOM BUILDING**  
**THEKKE MADHOM ROAD, THRISSUR**

**SCHEDULE IV - CURRENT LIABILITIES & PROVISIONS**

| PARTICULARS                       | AMOUNT<br>2018-19     | AMOUNT<br>2017-18     |
|-----------------------------------|-----------------------|-----------------------|
| Audit fee Payable                 | 90,000.00             | 60,000.00             |
| Professional fee Payable          | 1,00,800.00           | 70,800.00             |
| Electricity charges payable       | 85,203.00             | 80,994.00             |
| Interest payable                  | 40,20,035.00          | 42,00,817.00          |
| Sundry Creditors                  | 18,20,863.91          | 11,06,347.91          |
| Security Deposit from contractors | 1,20,000.00           | 1,20,000.00           |
| Poor Students Fund                | 2,20,308.00           | 2,20,308.00           |
| Tuition Fees Advance              | 1,18,05,000.00        | 1,41,77,830.00        |
| Advance Received                  | 1,00,000.00           | -                     |
| TDS Payable                       | 4,40,802.00           | 3,55,216.00           |
| Rent Payable                      | -                     | 8,500.00              |
| ESI Payable                       | 35,354.00             | 24,977.00             |
| Provident Fund Payable            | 1,17,861.00           | 1,36,944.00           |
| Salary Payable                    | 39,23,890.00          | -                     |
|                                   | <b>2,28,80,116.91</b> | <b>2,05,62,733.91</b> |

**SCHEDULE VI - CURRENT ASSETS, LOANS & ADVANCES**

| PARTICULARS                              | AMOUNT<br>2018-19   | AMOUNT<br>2017-18     |
|--|---------------------|-----------------------|
| <b>Current Assets</b>                    | 48,24,111.32        | 48,57,787.00          |
| Sundry Debtors                           | 4,963.00            | 4,963.00              |
| Cash in hand                             |                     |                       |
| <b>Balance with banks:</b>               | 2,730.12            | 4,01,706.62           |
| DLB - Currenta/c -651(Sreepathy Trust)   | 1,876.52            | 12,687.87             |
| DLB - Currenta/c -116(SIMAT)             | 1,267.00            | 1,267.00              |
| SBI - 161 SIMAT                          | 19,270.00           | 19,270.00             |
| SIB 326                                  | 45,832.94           | 14,94,794.22          |
| SBI, 293 Koottanad                       | 2,780.20            | 2,203.20              |
| SBI, 795 TCR                             | 17,895.00           | 17,895.00             |
| Vijaya Bank, Vavannur                    | -                   | 35,00,000.00          |
| Fixed Deposit with SBI(Charged to AICTE) | 11,776.44           | 98,701.63             |
| HDFC- SIMAT                              | 1,649.00            | 26,513.00             |
| HDFC- Sreepathy Trust                    |                     |                       |
| <b>Deposits</b>                          | 2,38,248.00         | 2,38,248.00           |
| Telephone Deposit                        | 5,11,776.00         | 5,11,776.00           |
| Electricity Deposits                     |                     |                       |
| <b>Loans &amp; Advances</b>              | 3,00,000.00         | 3,00,000.00           |
| Rent Advance for hostel                  | 1,00,000.00         | 1,00,000.00           |
| Rent Advance for Office                  | -                   | 2,73,872.00           |
| Interest Receivable                      | 1,23,598.40         | 1,78,335.40           |
| TDS Receivable                           | 5,16,504.00         | 4,41,504.00           |
| Misc Advances                            |                     |                       |
|  | <b>67,24,277.94</b> | <b>1,24,81,523.94</b> |



**SREEPATHY TRUST  
THEKKEMADHOM BUILDING  
THEKKE MADHOM ROAD, THRISSUR**

**SCHEDULE V - FIXED ASSETS**

| Sl No | Particulars               | Opening Balance        | Additions<br>More Than<br>180 | Additions<br>Less Than 180 | Deductions         | Total                  | Rate | Depreciation          | Closing Balance        |
|-------|---------------------------|------------------------|-------------------------------|----------------------------|--------------------|------------------------|------|-----------------------|------------------------|
| 1     | Land and Land Development | 1,97,87,808.00         |                               |                            |                    | 1,97,87,808.00         | 0%   | -                     | 1,97,87,808.00         |
| 2     | Building                  | 9,58,81,887.58         |                               |                            |                    | 9,58,81,887.58         | 10%  | 95,88,188.76          | 8,62,93,698.82         |
|       | WIP                       |                        |                               |                            |                    | 0.00                   |      |                       | -                      |
| 3     | Furniture and Fittings    | 68,12,575.74           |                               |                            |                    | 68,12,575.74           | 10%  | 6,81,257.57           | 61,31,318.17           |
| 4     | Electric Fittings         | 41,22,474.50           |                               |                            |                    | 41,22,474.50           | 10%  | 4,12,247.45           | 37,10,227.05           |
| 5     | Vehicle                   | 53,54,227.81           |                               |                            | 6,47,000.00        | 47,07,227.81           | 15%  | 7,06,084.17           | 40,01,143.64           |
| 6     | Computer                  | 22,27,686.75           |                               | 5,14,166.00                |                    | 27,41,852.75           | 40%  | 9,93,907.90           | 17,47,944.85           |
| 7     | Telephone                 | 8,950.98               |                               |                            |                    | 8,950.98               | 15%  | 1,342.65              | 7,608.33               |
| 8     | Generator                 | 3,91,096.42            |                               |                            |                    | 3,91,096.42            | 15%  | 58,664.46             | 3,32,431.96            |
| 9     | Books                     | 1,63,477.77            | 12,435.00                     | 3,58,951.00                |                    | 5,34,863.77            | 40%  | 1,42,155.31           | 3,92,708.46            |
| 10    | Bus                       | 15,24,422.83           |                               |                            |                    | 15,24,422.83           | 15%  | 2,28,663.42           | 12,95,759.41           |
| 11    | Car                       | 2,94,708.40            |                               |                            |                    | 2,94,708.40            | 15%  | 44,206.26             | 2,50,502.14            |
| 12    | Lab Equipments            | 1,03,13,071.02         |                               |                            |                    | 1,03,13,071.02         | 15%  | 15,46,960.65          | 87,66,110.37           |
| 13    | Kitchen Equipments        | 3,73,294.06            |                               |                            |                    | 3,73,294.06            | 15%  | 55,994.11             | 3,17,299.95            |
| 14    | Office Equipments         | 5,33,201.74            |                               |                            |                    | 5,33,201.74            | 15%  | 79,980.26             | 4,53,221.48            |
| 15    | Construction WIP          | 41,69,144.00           |                               |                            |                    | 41,69,144.00           | 0%   | -                     | 41,69,144.00           |
| 16    | Tempo Traveller           | 4,11,468.61            |                               |                            |                    | 4,11,468.61            | 15%  | 61,720.29             | 3,49,748.32            |
| 17    | Agricultural Implements   | 12,965.26              |                               |                            |                    | 12,965.26              | 15%  | 1,944.79              | 11,020.47              |
| 18    | Solar Power Plant         | 9,95,827.20            |                               | 42,000.00                  |                    | 10,37,827.20           | 40%  | 4,06,730.88           | 6,31,096.32            |
| 19    | Water Treatment Plant     | 1,91,012.50            |                               |                            |                    | 1,91,012.50            | 15%  | 28,651.88             | 1,62,360.63            |
|       |                           | <b>15,35,69,301.17</b> | <b>12,435.00</b>              | <b>9,15,117.00</b>         | <b>6,47,000.00</b> | <b>15,38,49,853.17</b> |      | <b>1,50,38,700.81</b> | <b>13,88,11,152.36</b> |
|       |                           |                        |                               |                            |                    |                        |      |                       |                        |

