



## NAMBOODIRI ASSOCIATES

CHARTERED ACCOUNTANTS

Brahmaswom Madom Building, MG

Road,

Thrissur-680001

email : [csnnamboodiri@gmail.com](mailto:csnnamboodiri@gmail.com)

Phone : 9446997940

### AUDITORS' REPORT

To,

THE MEMBERS,  
SREEPATHY TRUST  
THEKKE MADOM ROAD  
TRICHUR.

#### Opinion

We have audited the financial statements of **SREEPATHY TRUST**, (PAN: AAHTS1643N) THEKKE MADOM ROAD, THRISSUR, which comprise the Balance Sheet as at 31st March 2020, and the Income and Expenditure Account for the year ended on that date.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2020, and its financial performance for the year ended on that date in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

#### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the **Auditor's Responsibilities for the Audit of the Financial Statements** section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibility of Management

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the



entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entities ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

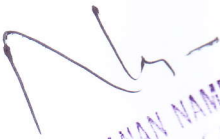
The Management is responsible for overseeing the entity's financial reporting process.

### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Place : Trichur  
 Date : 09-01-2021  
 UDIN : 21201525AAAAAE7687

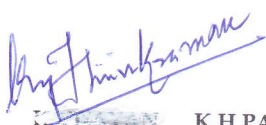


**SREEPATHY TRUST**  
**THEKKEMADHOM BUILDING, THEKKE MADHOM ROAD**  
**THRISSUR**

BALANCE SHEET AS ON 31.03.2020

LIABILITIES	SCH	AMOUNT AS ON 31.03.2020	AMOUNT AS ON 31.03.2019
CAPITAL FUND	I	1,51,50,000.00	1,51,50,000.00
SECURED LOANS	II	3,77,11,491.63	3,44,32,098.32
UNSECURED LOANS	III	17,32,51,577.00	16,90,23,250.00
CURRENT LIABILITIES & PROVISIONS	IV	2,94,94,951.51	2,28,80,116.91
		<b>25,56,08,020.14</b>	<b>24,14,85,465.23</b>
ASSETS	SCH	AMOUNT AS ON 31.03.2020	AMOUNT AS ON 31.03.2019
FIXED ASSETS	V	12,59,06,764.10	13,88,11,152.36
CURRENT ASSETS, LOANS & ADVANCES	VI	46,11,818.59	67,24,277.94
EXCESS OF EXPENDITURE OVER INCOME		12,50,89,437.45	9,59,50,034.93
		<b>25,56,08,020.14</b>	<b>24,14,85,465.23</b>

As per my report of even date attached



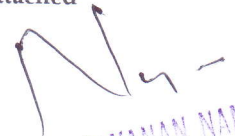
**K H PARAMESWARAN**  
CHAIRMAN



SECRETARY



TREASURER

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

Place : Thrissur  
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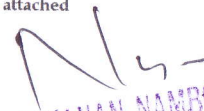
**SREEPATHY TRUST**  
**THEKKEMADHOM BUILDING, THEKKE MADHOM ROAD**  
**THRISSUR**

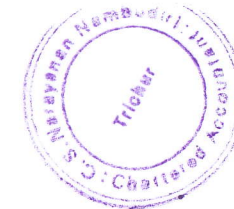
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

EXPENDITURE	AMOUNT 2019-20	AMOUNT 2018-19	INCOME	AMOUNT 2019-20	AMOUNT 2018-19
			Application form Fee	-	-
			Tuition fee	4,57,54,681.14	5,90,21,146.00
Purchase of Lab Items	2,029.00	30,617.00	Lab/workshop fee	-	-
Advertisement & Publicity Charges	6,56,459.00	8,49,529.00	Special fee	-	-
Bank Charges	3,54,620.65	2,87,354.26	Examination fee	-	1,85,830.00
Cleaning Charges	8,29,207.00	9,65,314.00	Interest received	-	32,143.00
Audit Fee	30,000.00	30,000.00	Miscellaneous income	-	12,45,839.00
Professional fee	30,000.00	30,000.00	Uniform Fee	-	3,18,491.00
Interest on loan	1,76,82,197.00	1,72,58,733.00	University Fee	-	-
Interest on Termloan	49,76,561.75	44,18,746.43			
Insurance	2,13,204.00	1,97,678.00			
Office Expenses	1,66,632.00	2,01,668.00			
Postage & telephone	3,77,544.00	6,95,605.00			
Printing & Stationery	5,28,850.00	3,82,003.00			
Rates & Taxes and Affiliation fees	4,37,774.00	15,72,854.00			
Rent	34,000.00	29,750.00			
Electricity Charges	7,03,243.00	7,24,242.00			
Subscriptions	50,870.00	1,24,712.00			
Donations & contributions	32,750.00	1,39,351.00			
Security Service Charges	10,70,823.00	12,10,678.00			
Seminar & Orientation Programme Expenses	3,45,074.00	9,26,036.00			
Vehicle Running & Maintenance	12,46,995.00	13,72,219.00			
Scholarship	28,48,000.00	29,22,000.00			
Repairs & Maint.	10,14,481.00	6,82,697.00			
Salary & Allowances	2,68,94,532.00	3,37,27,955.68			
Travelling Expenses	6,62,241.00	8,30,608.00			
Depreciation	1,37,05,996.26	1,50,38,700.81			
			Excess of Expenditure over income	2,91,39,402.52	2,38,45,602.18
	<b>7,48,94,083.66</b>	<b>8,46,49,051.18</b>		<b>7,48,94,083.66</b>	<b>8,46,49,051.18</b>

As per my report of even date attached

  
**K H PARAMESWARAN**  
 CHAIRMAN      SECRETARY      TREASURER

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



Place : Thrissur  
 Date : 09-01-2021  
 UDIN : 21201525AAAAAE7687

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

**SCHEDULE I - CORPUS FUND**

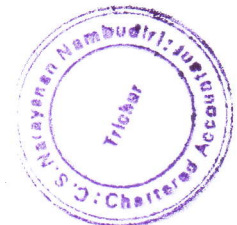
PARTICULARS	AMOUNT 2019-20	AMOUNT 2018-19
Membership Subscription	1,51,50,000.00	1,51,50,000.00
	<b>1,51,50,000.00</b>	<b>1,51,50,000.00</b>

**SCHEDULE II - SECURED LOANS**

PARTICULARS	AMOUNT 2019-20	AMOUNT 2018-19
Indus Ind Bank Ltd.	73,85,605.67	84,705.34
Dhanlaxmi Bank - OD A/c	3,03,25,885.96	3,26,04,306.82
HDFC Bank Ltd Vehicle Loan	-	17,43,086.16
	<b>3,77,11,491.63</b>	<b>3,44,32,098.32</b>

**SCHEDULE III - UNSECURED LOANS**

PARTICULARS	AMOUNT 2019-20	AMOUNT 2018-19
Advance from Members / Relatives	13,12,95,315.00	13,01,50,250.00
Caution Deposit	62,48,000.00	72,23,000.00
Sreepathy Investment Deposit	3,16,50,000.00	3,16,50,000.00
PNYS SABA	40,58,262.00	-
	<b>17,32,51,577.00</b>	<b>16,90,23,250.00</b>



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

**SCHEDULE IV - CURRENT LIABILITIES & PROVISIONS**

PARTICULARS	AMOUNT 2019-20	AMOUNT 2018-19
Audit fee Payable	1,20,000.00	90,000.00
Professional fee Payable	1,30,800.00	1,00,800.00
Professional Tax Payable	84,650.00	-
Electricity charges payable	1,24,713.00	85,203.00
Interest payable	97,30,799.00	40,20,035.00
Exam fee payable	14,15,624.60	-
Sundry Creditors	3,09,306.91	18,20,863.91
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	87,51,700.00	1,18,05,000.00
Advance Received	1,61,500.00	1,00,000.00
TDS Payable	5,10,913.00	4,40,802.00
ESI Payable	27,780.00	35,354.00
Provident Fund Payable	2,06,430.00	1,17,861.00
PTA fund Payable	-	-
Project Advance from SIGMA Panel	-	-
Salary Payable	75,80,427.00	39,23,890.00
	<b>2,94,94,951.51</b>	<b>1,89,56,226.91</b>

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

PARTICULARS	AMOUNT 2019-20	AMOUNT 2018-19
<b>Current Assets</b>		
Sundry Debtors	25,74,370.32	48,24,111.32
Cash in hand	17,121.00	4,963.00
<b>Balance with banks:</b>		
DLB - Currenta/c -651(Sreepathy Trust)	587.12	2,730.12
DLB - Currenta/c -116(SIMAT)	-	1,876.52
SBI - 161 SIMAT	1,267.00	1,267.00
SIB 326	19,270.00	19,270.00
SBI, 293 Koottanad	30,756.63	45,832.94
SBI, 795 TCR	(1,200.40)	2,780.20
Vijaya Bank, Vavannur	17,895.00	17,895.00
HDFC- SIMAT	11,075.52	11,776.44
HDFC- Sreepathy Trust	-	1,649.00
<b>Deposits</b>		
Telephone Deposit	2,38,248.00	2,38,248.00
Electricity Deposits	5,11,776.00	5,11,776.00
<b>Loans &amp; Advances</b>		
Rent Advance for hostel	3,00,000.00	3,00,000.00
Rent Advance for Office	1,00,000.00	1,00,000.00
TDS Receivable	1,27,548.40	1,23,598.40
Misc Advances	6,63,104.00	5,16,504.00
	<b>46,11,818.59</b>	<b>67,24,277.94</b>



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

**SCHEDULE V - FIXED ASSETS**

Sl No	Particulars	Opening Balance	Additions More Than 180	Additions 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	8,62,93,698.82	41,69,144.00			9,04,62,842.82	10%	90,46,284.28	8,14,16,558.54
	WIP	-		-		0.00			-
3	Furniture and Fittings	61,31,318.17				61,31,318.17	10%	6,13,131.82	55,18,186.35
4	Electric Fittings	37,10,227.05				37,10,227.05	10%	3,71,022.71	33,39,204.35
5	Vehicle	40,01,143.64				40,01,143.64	15%	6,00,171.55	34,00,972.09
6	Computer	17,47,944.85	72,275.00	3,42,575.00		21,62,794.85	40%	7,96,602.94	13,66,191.91
7	Telephone	7,608.33				7,608.33	15%	1,141.25	6,467.08
8	Generator	3,32,431.96				3,32,431.96	15%	49,864.79	2,82,567.16
9	Books	3,92,708.46		3,86,758.00		7,79,466.46	40%	2,34,434.98	5,45,031.48
10	Bus	12,95,759.41				12,95,759.41	15%	1,94,363.91	11,01,395.49
11	Car	2,50,502.14				2,50,502.14	15%	37,575.32	2,12,926.82
12	Lab Equipments	87,66,110.37				87,66,110.37	15%	13,14,916.56	74,51,193.81
13	Kitchen Equipments	3,17,299.95				3,17,299.95	15%	47,594.99	2,69,704.96
14	Office Equipments	4,53,221.48				4,53,221.48	15%	67,983.22	3,85,238.26
15	Construction WIP	41,69,144.00			41,69,144.00	0.00	0%	-	-
16	Tempo Traveller	3,49,748.32				3,49,748.32	15%	52,462.25	2,97,286.07
17	Agricultural Implements	11,020.47				11,020.47	15%	1,653.07	9,367.40
18	Solar Power Plant	6,31,096.32		-		6,31,096.32	40%	2,52,438.53	3,78,657.79
19	Water Treatment Plant	1,62,360.63				1,62,360.63	15%	24,354.09	1,38,006.53
		<b>13,88,11,152.36</b>	<b>42,41,419.00</b>	<b>7,29,333.00</b>	<b>41,69,144.00</b>	<b>13,96,12,760.36</b>		<b>1,37,05,996.26</b>	<b>12,59,06,764.10</b>

