

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 SREEPATHI TRUST, THEKKE SWAMIYAR MADOM, THEKKE MADOM ROAD, NEAR LAKSHMI KALYANA MANDAPAM, THRISSUR - 680001 , AAHTS1643N [name and PAN of the trust or institution] as at 31/03/2017 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 31/03/2017 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2017

The prescribed particulars are annexed hereto.

Place THRISSUR
Date 25/10/2017

Name
Membership Number
FRN (Firm Registration Number)
Address

CA C.S. NARAYANAN NAMBOODIRI
201525
005824S

C S NARAYANAN NAMBOODIRI
CHARTERED ACCOUNTANT
BRAHMA SWAMIYAR MADOM 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 (₹)	95326517
2.	Whether the <u>trust</u> 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 <u>accumulated or set apart</u> 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 <u>trust in part only</u> 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	No

	referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	
(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
Total					

Place **THRISSUR**
Date **25/10/2017**

Name
Membership Number
FRN (Firm Registration Number)
Address

**CA C.S. NARAYANAN NAMB
OODIRI
201525
005824S
C S NARAYANAN NAMBOODIRI CHARTERED ACCOUNTANT
ANT BRAHMASWAMI MADA
M BUILDING M G ROAD THRISSUR
THRISSUR-680 001.**

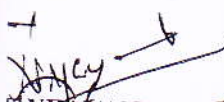


Form Filing Details	
Revision/Original	Original

SREEPATHY TRUST
THEKKEMADHOM BUILDING, THEKKE MADHOM ROAD
THRISSUR

BALANCE SHEET AS ON 31.03.2017

LIABILITIES	SCH	AMOUNT AS ON 31.03.2017	AMOUNT AS ON 31.03.2016
CAPITAL FUND	I	11,150,000.00	11,150,000.00
SECURED LOANS	II	44,931,511.76	45,157,011.19
UNSECURED LOANS	III	159,649,500.00	158,711,916.00
CURRENT LIABILITIES & PROVISIONS	IV	17,670,309.91	20,014,813.41
		233,401,321.67	235,033,740.60
ASSETS	SCH	AMOUNT AS ON 31.03.2017	AMOUNT AS ON 31.03.2016
FIXED ASSETS	V	165,570,442.29	176,552,655.83
CURRENT ASSETS, LOANS & ADVANCES	VI	9,271,576.73	8,418,282.93
EXCESS OF EXPENDITURE OVER INCOME		58,559,302.65	50,062,801.83
		233,401,321.67	235,033,740.60

As per my report of even date attached




K V HAYAN **K H PARAMESWARAN** **E M VASUDEVAN**
 CHAIRMAN SECRETARY TREASURER


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

Place : Thrissur
 Date :

SREEPATHY TRUST
THEKKEMADHOM BUILDING, THEKKE MADHOM ROAD
THRISSUR

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

EXPENDITURE	AMOUNT 2016-2017	AMOUNT 2015-2016	INCOME	AMOUNT 2016-2017	AMOUNT 2015-2016
Purchase of Lab Items	241,479.00	123,506.00	Application form Fee	135,000.00	162,000.00
Advertisement & Publicity Charges	1,082,688.00	1,485,201.00	Tuition fee	66,968,490.50	71,134,480.17
Bank Charges	305,441.98	290,989.02	Lab/workshop fee	12,081,000.00	14,034,500.00
Cleaning Charges	809,048.00	843,341.00	Special fee	9,823,000.00	10,872,500.00
Audit Fee	30,000.00	30,000.00	Examination fee	56,855.00	75,870.00
Professional fee	52,575.00	34,500.00	Interest received	306,722.00	304,699.00
Interest on loan	17,680,488.00	20,152,067.00	Miscellaneous income	601,796.00	623,590.00
Interest on Termloan	4,399,927.30	5,465,805.20	Uniform Fee	204,605.00	222,877.00
Insurance	75,729.00	309,003.00			
Office Expenses	378,770.00	303,940.00			
Postage & telephone	832,339.00	281,778.00			
Printing & Stationery	598,172.00	659,908.00			
Rates & Taxes and Affiliation fees	2,334,452.00	2,189,066.00			
Rent	86,190.00	82,004.00			
Electricity Charges	996,624.50	1,100,221.00			
Subscriptions	883,671.00	785,870.00			
Donations & contributions	134,751.00	85,151.00			
Security Service Charges	1,214,618.00	1,063,271.00			
Seminar & Orientation Programme Expenses	1,225,493.00	865,399.00			
Vehicle Running & Maintenance	1,043,628.00	473,256.00			
Scholarship	2,913,260.00	4,029,280.00			
Repairs & Maint.	1,090,556.00	837,625.00			
Salary & Allowances	38,312,247.00	39,421,519.00			
Travelling Expenses	2,261,835.00	1,208,588.00			
Placement Training Expenses	1,063,471.00	496,379.00			
Depreciation	18,426,515.54	18,630,818.91			
			Excess of Expenditure over income	8,496,500.82	3,817,969.96
	98,673,969.32	101,248,486.13		98,673,969.32	101,248,486.13

 **K VIJAYAN**
 CHAIRMAN
 **K H PARAMESWARAN**
 SECRETARY
 **E M VASUDEVAN**
 TREASURER

As per my report of even date attached


C. S. NARAYANAN NAMBOODIRI
 CHIEF ACCOUNTANT
 Membership No 201525
 BRAHMADHOM BUILDING
 M. G. ROAD
 THRISSUR-680 001.

Place : Thrissur
 Date :

SREEPATHY TRUST
THEKKEMADHOM BUILDING
THEKKE MADHOM ROAD, THRISSUR

SCHEDULE I - CORPUS FUND

PARTICULARS	AMOUNT 2016-17	AMOUNT 2015-16
Membership Subscription	11,150,000.00	11,150,000.00
	11,150,000.00	11,150,000.00

SCHEDULE II - SECURED LOANS

PARTICULARS	AMOUNT 2016-17	AMOUNT 2015-16
DLB Term Loan	6,065,402.67	12,177,257.67
SBI - Car loan	219,051.00	285,694.00
Indus Ind Bank Ltd.	915,905.17	2,372,168.20
Dhanbani Bank - OD A/r	30,452,497.59	30,321,891.32
HDFC Bank Ltd Vehicle Loan	7,278,653.33	
	44,931,511.76	45,157,011.19

SCHEDULE III - UNSECURED LOANS

PARTICULARS	AMOUNT 2016-17	AMOUNT 2015-16
Advance from Members / Relatives	148,899,500.00	142,852,387.00
Caution Deposit	10,600,000.00	11,359,349.00
Refundable Deposit From Students	150,000.00	1,000,180.00
PNYS Finance Ltd	-	3,500,000.00
	159,649,500.00	158,711,916.00

SREEPATHY TRUST
THEKKEMADHOM BUILDING
THEKKE MADHOM ROAD, THRISSUR

SCHEDULE IV - CURRENT LIABILITIES & PROVISIONS

PARTICULARS	AMOUNT 2016-17	AMOUNT 2015-16
Audit fee Payable	61,100.00	99,500.00
Professional fee Payable	79,400.00	104,000.00
Electricity charges payable	104,506.00	103,849.00
Interest payable	4,069,685.00	4,903,986.00
Sundry Creditors	496,533.91	887,868.91
Security Deposit from contractors	120,000.00	120,000.00
Poor Students Fund	238,058.00	238,058.00
Tuition Fees Advance	11,304,750.00	12,094,715.50
Advance Received	456,500.00	471,500.00
TDS Payable	321,789.00	516,336.00
ESI Payable	13,543.00	
Project Advance from SIGMA Panel	404,425.00	475,000.00
	17,670,309.91	20,014,813.41

SCHEDULE VI - CURRENT ASSETS, LOANS & ADVANCES

PARTICULARS	AMOUNT 2016-17	AMOUNT 2015-16
Current Assets		
Sundry Debtors	1,782,455.00	1,436,856.00
Cash in hand	86,600.00	905,357.00
Balance with banks:		
DLB - Current/c - 651(Sreepathy Trust)	356.32	1,271.32
DLB - Current/c - 116(SIMAT)	10,489.87	27,151.12
SBI - 161 SIMAT	1,267.00	48,308.00
SIB 326	19,270.00	19,070.00
SBI, 293 Kootanad	1,363,427.99	50,085.44
SBI, 795 TCR	56,536.15	302,858.65
Vijaya Bank, Vavannur	17,895.00	17,895.00
Fixed Deposit with SBI(Charged to AJCTE)	3,500,000.00	3,500,000.00
HDFC SIMAT	75,064.00	
HDFC - Sreepathy Trust	68,720.00	
Deposits		
Telephone Deposit	238,248.00	238,248.00
Electricity Deposits	511,776.00	511,776.00
Loans & Advances		
Rent Advance for hostel	300,000.00	300,000.00
Rent Advance for Office	600,000.00	600,000.00
Interest Receivable	273,872.00	274,229.00
TDS Receivable	149,627.40	136,848.40
Misc Advances	215,972.00	68,329.00
	9,271,576.73	4,418,282.93

SREEPATHY TRUST
THEKKEMADHOM BUILDING
THEKKE MADHOM ROAD, THRISSUR

SCHEDULE V - FIXED ASSETS

SI No	Particulars	Opening Balance	Additions More Than 180	Additions Less Than 180	Deductions	Total	Rate	Depreciation	Closing Balance
1	Land and Land Development	18,879,638.00	908,170.00			19,787,808.00	0%	-	19,787,808.00
2	Building	117,977,980.41		68,390.00		118,046,370.41	10%	11,801,217.54	106,245,152.87
3	Furniture and Fittings	8,250,354.00		151,800.00		8,402,154.00	10%	832,625.40	7,569,528.60
4	Electric Fittings	4,662,030.69	58,920.00	51,698.00		4,772,648.69	10%	474,679.97	4,297,968.72
5	Vehicle	7,410,695.93				7,410,695.93	15%	1,111,604.39	6,299,091.54
6	Computer	1,292,051.60	532,050.00	509,998.00		2,334,099.60	60%	1,247,460.36	1,086,639.24
7	Telephone	12,388.90				12,388.90	15%	1,858.33	10,530.56
8	Generator	541,309.90				541,309.90	15%	81,196.48	460,113.41
9	Books	209,668.22	7,039.00	10,272.00		226,979.22	60%	133,105.93	93,873.29
10	Bus	2,109,927.80				2,109,927.80	15%	316,489.17	1,793,438.63
11	Car	407,900.90				407,900.90	15%	61,185.14	346,715.77
12	Lab Equipments	12,974,537.27	960,331.00			13,934,868.27	15%	2,090,230.24	11,844,638.03
13	Kitchen Equipments	516,669.99				516,669.99	15%	77,500.50	439,169.49
14	Office Equipments	737,995.48				737,995.48	15%	110,699.32	627,296.16
15	Construction WIP	-	4,169,144.00			4,169,144.00	0%	-	4,169,144.00
16	Tempo Traveller	569,506.73				569,506.73	15%	85,426.01	484,080.72
17	Agricultural Implements			16,490.00		16,490.00	15%	1,236.75	15,253.25
		176,552,655.83	6,635,654.00	808,648.00	-	183,996,957.83		18,426,515.54	165,570,442.29



C S NARAYANAN NAMBOODIRI
Chartered Accountant

AUDITORS' REPORT

To,

The Members,
Sreepathi Trust,
Thekkemadom Road
Trichur

I have audited the attached Balance Sheet of SREEPATHI TRUST, H.O. Thekkemadom Road, Trichur as at 31st March, 2017 and the annexed Income & Expenditure Statement for the year ended on that date & report as under:

- I certify that the balance sheet and the Income & Expenditure Statement are in agreement with the books of account maintained at the head office at TRICHUR.
- These financial statements are the responsibility of the assessee's management. My responsibility is to express an opinion on these financial statements based on our audit. I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
- I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of our audit.
- In my opinion proper books of accounts have been kept by the trust so far as appears from our examination of the books.

Subject to the notes attached to and forming part of the accounts, in my opinion and to the explanations given to me the said accounts give a true and fair view.:

- (i) in the case of balance sheet, of the state of affairs of the trust as at 31st March, 2016, and
- (ii) in the case of the Income & Expenditure Statement, excess of expenditure over income for its accounting year ended on 31st March, 2016.

Place : Trichur

Date :


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