

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 **31/03/2018** 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 **31/03/2018** and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2018**

The prescribed particulars are annexed hereto.

Place **THRISSUR**
Date **27/10/2018**

Name
Membership Number
FRN (Firm Registration Number)
Address

CA C.S. NARAYANAN NAMBOODIRI
ODIRI
201525
005824S
BRAHMASWAM MADAM BUILDING, M G ROAD, THRISSUR

CA C.S. NARAYANAN NAMBOODIRI
CHAKRETHUR
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 (₹)	93157732
2.	Whether the trust 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 accumulated or set apart 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 in part only 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)(iii), or	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
Total					

Place **THRISSUR**
Date **27/10/2018**

Name
Membership Number
FRN (Firm Registration Number)
Address

CA C.S. NARAYANAN NAMBOODIRI
ODIRI
201525
0058248
BRAHMASWAM MADAM BUILDING,
ILDING, M.G.ROAD, THRISSUR

Form Filing Details

Revision/Original	Original
-------------------	----------

SREEPATHY TRUST
THEKKEMADHOM BUILDING, THEKKE MADHOM ROAD
THRISSUR

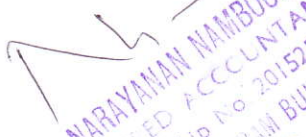
BALANCE SHEET AS ON 31.03.2018

LIABILITIES	SCH	AMOUNT AS ON 31.03.2018	AMOUNT AS ON 31.03.2017
CAPITAL FUND	I	1,11,50,000.00	1,11,50,000.00
SECURED LOANS	II	3,88,60,023.95	4,49,31,511.76
UNSECURED LOANS	III	16,75,82,500.00	15,96,49,500.00
CURRENT LIABILITIES & PROVISIONS	IV	2,05,62,733.91	1,76,70,309.91
		23,81,55,257.86	23,34,01,321.67
ASSETS	SCH	AMOUNT AS ON 31.03.2018	AMOUNT AS ON 31.03.2017
FIXED ASSETS	V	15,35,69,301.17	16,55,70,442.29
CURRENT ASSETS, LOANS & ADVANCES	VI	1,24,81,523.94	92,71,576.73
EXCESS OF EXPENDITURE OVER INCOME		7,21,04,432.75	5,85,59,302.65
		23,81,55,257.86	23,34,01,321.67

As per my report of even date attached

Place : Thrissur

Date : 27-10-2018


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

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

SCHEDULE I - CORPUS FUND

PARTICULARS	AMOUNT 2017-18	AMOUNT 2016-17
Membership Subscription	1,11,50,000.00	1,11,50,000.00
	1,11,50,000.00	1,11,50,000.00

SCHEDULE II - SECURED LOANS

PARTICULARS	AMOUNT 2017-18	AMOUNT 2016-17
DLB Term Loan	-	60,65,402.67
SBI - Car loan	2,25,000.00	2,19,051.00
Indus Ind Bank Ltd.	4,58,469.71	9,15,905.17
Dhanlaxmi Bank - OD A/c	3,33,39,452.88	3,04,52,497.59
HDFC Bank Ltd Vehicle Loan	48,37,101.36	72,78,655.33
	3,88,60,023.95	4,49,31,511.76

SCHEDULE III - UNSECURED LOANS

PARTICULARS	AMOUNT 2017-18	AMOUNT 2016-17
Advance from Members / Relatives	15,85,19,500.00	14,88,99,500.00
Caution Deposit	90,63,000.00	1,06,00,000.00
Refundable Deposit From Students	-	1,50,000.00
	16,75,82,500.00	15,96,49,500.00

SREEPATHI TRUST
THEKKEMADHOM BUILDING
THEKKE MADHOM ROAD, THRISSUR

SCHEDULE IV - CURRENT LIABILITIES & PROVISIONS

PARTICULARS	AMOUNT 2017-18	AMOUNT 2016-17
Audit fee Payable	60,000.00	61,100.00
Professional fee Payable	70,800.00	79,400.00
Electricity charges payable	80,994.00	1,04,506.00
Interest payable	42,00,817.00	40,69,685.00
Sundry Creditors	11,06,347.91	4,96,553.91
Security Deposit from contractors	1,20,000.00	1,20,000.00
Poor Students Fund	2,20,308.00	2,38,058.00
Tuition Fees Advance	1,41,77,830.00	1,13,04,750.00
Advance Received	-	4,56,500.00
TDS Payable	3,55,216.00	3,21,789.00
Rent Payable	8,500.00	-
ESI Payable	24,977.00	13,543.00
Provident Fund Payable	1,36,944.00	-
Project Advance from SIGMA Panel	-	4,04,425.00
	2,05,62,733.91	1,76,70,309.91


SCHEDULE VI - CURRENT ASSETS, LOANS & ADVANCES

PARTICULARS	AMOUNT 2017-18	AMOUNT 2016-17
Current Assets		
Sundry Debtors	48,57,787.00	17,82,455.00
Cash in hand	4,963.00	86,600.00
Balance with banks:		
DLB - Currenta/c -651(Sreepathy Trust)	4,01,706.62	356.32
DLB - Currenta/c -116(SIMAT)	12,687.87	10,489.87
SBI - 161 SIMAT	1,267.00	1,267.00
SIB 326	19,270.00	19,270.00
SBI, 293 Koottanad	14,94,794.22	13,63,427.99
SBI, 795 TCR	2,203.20	56,536.15
Vijaya Bank, Vavannur	17,895.00	17,895.00
Fixed Deposit with SBI(Charged to AICTE)	35,00,000.00	35,00,000.00
HDFC- SIMAT	98,701.63	75,064.00
HDFC- Sreepathy Trust	26,513.00	68,720.00
Deposits		
Telephone Deposit	2,38,248.00	2,38,248.00
Electricity Deposits	5,11,776.00	5,11,776.00
Loans & Advances		
Rent Advance for hostel	3,00,000.00	3,00,000.00
Rent Advance for Office	1,00,000.00	6,00,000.00
Interest Receivable	2,73,872.00	2,73,872.00
TDS Receivable	1,78,335.40	1,49,627.40
Misc Advances	4,41,504.00	2,15,972.00
	1,24,81,523.94	92,71,576.73

SREEPATHY TRUST
THEKEMADHOM BUILDING, THEKKE MADHOM ROAD
THRISSUR

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

EXPENDITURE	AMOUNT 2017-18	AMOUNT 2016-2017	INCOME	AMOUNT 2017-18	AMOUNT 2016-2017
Purchase of Lab Items	1,90,822.00	2,41,479.00	Application form Fee	3,24,750.00	1,35,000.00
Advertisement & Publicity Charges	14,46,548.00	10,82,688.00	Tuition fee	6,11,35,420.00	6,69,68,490.50
Bank Charges	2,16,362.81	3,05,441.98	Lab/ workshop fee	1,12,34,830.00	1,20,81,000.00
Cleaning Charges	9,91,780.00	8,09,048.00	Special fee	78,28,920.00	98,23,000.00
Audit Fee	30,000.00	30,000.00	Examination fee	-	56,855.00
Professional fee	35,400.00	52,575.00	Interest received	2,76,687.00	3,06,722.00
Interest on loan	1,73,65,079.00	1,76,80,488.00	Miscellaneous income	12,18,657.50	6,01,796.00
Interest on Termloan	46,74,576.57	43,99,927.30	Uniform Fee	1,05,661.00	2,04,605.00
Insurance	81,016.00	75,729.00	Project Income	4,04,425.00	-
Office Expenses	4,28,966.00	3,78,770.00			
Postage & telephone	5,74,522.00	8,32,339.00			
Printing & Stationery	5,73,921.00	5,98,172.00			
Rates & Taxes and Affiliation fees	15,05,599.60	25,34,452.00			
Rent	78,707.00	86,190.00			
Electricity Charges	9,55,420.00	9,96,624.50			
Subscriptions	4,74,093.00	8,83,671.00			
Donations & contributions	62,450.00	1,34,751.00			
Security Service Charges	14,57,249.00	12,14,618.00			
Seminar & Orientation Programme Expenses	11,14,738.50	12,25,493.00			
Vehicle Running & Maintenance	2,43,720.00	10,43,628.00			
Scholarship	37,06,750.00	29,13,260.00			
Repairs & Maint.	32,14,974.00	10,90,556.00			
Salary & Allowances	3,84,50,132.00	3,83,12,247.00			
Travelling Expenses	18,01,432.00	22,61,835.00			
Placement Training Expenses	-	10,63,471.00			
Depreciation	1,64,00,222.12	1,84,26,515.54	Excess of Expenditure over Income	1,35,45,130.10	38,17,969.96
	9,60,74,480.60	10,12,48,486.13		9,60,74,480.60	10,12,48,486.13


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

Place : Thrissur

Date : 27-10-18

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	1,97,87,808.00				1,97,87,808.00	0%	-	1,97,87,808.00
2	Building	10,62,45,152.87		2,75,000.00		10,65,20,152.87	10%	1,06,38,265.29	9,58,81,887.58
3	Furniture and Fittings	75,69,528.60				75,69,528.60	10%	7,56,952.86	68,12,575.74
4	Electric Fittings	42,97,968.72		2,67,687.00		45,65,655.72	10%	4,43,181.22	41,22,474.50
5	Vehicle	62,99,091.54				62,99,091.54	15%	9,44,863.73	53,54,227.81
6	Computer	10,86,639.24	10,600.00	19,61,679.00		30,58,918.24	40%	8,31,231.50	22,27,686.75
7	Telephone	10,530.56				10,530.56	15%	1,579.58	8,950.98
8	Generator	4,60,113.41				4,60,113.41	15%	69,017.01	3,91,096.40
9	Books	93,873.29	1,35,539.00	32,288.00		2,61,700.29	40%	98,222.52	1,63,477.77
10	Bus	17,93,438.63				17,93,438.63	15%	2,69,015.79	15,24,422.83
11	Car	3,46,715.77				3,46,715.77	15%	52,007.37	2,94,708.40
12	Lab Equipments	1,18,44,638.03		2,65,004.00		1,21,09,642.03	15%	17,96,571.00	1,03,13,071.02
13	Kitchen Equipments	4,39,169.49				4,39,169.49	15%	65,875.42	3,73,294.07
14	Office Equipments	6,27,296.16				6,27,296.16	15%	94,094.42	5,33,201.74
15	Construction WIP	41,69,144.00				41,69,144.00	0%	-	41,69,144.00
16	Tempo Traveller	4,84,080.72				4,84,080.72	15%	72,612.11	4,11,468.61
17	Agricultural Implements	15,253.25				15,253.25	15%	2,287.99	12,965.26
18	Solar Power Plant	-		12,44,784.00		12,44,784.00	40%	2,48,956.80	9,95,827.20
19	Water Treatment Plant	-		2,06,500.00		2,06,500.00	15%	15,487.50	1,91,012.50
		16,55,70,442.29	1,46,139.00	42,52,942.00	-	16,99,69,523.29		1,64,00,222.12	15,35,69,301.17