

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2023-24

PAN	AABTS7415C		
Name	SETHU EDUCATIONAL TRUST		
Address	392 , ANNANAGAR MAIN RAOD, ANNANAGAR , MADURAI , 29-Tamil Nadu, 91-INDIA, 625020		
Status	05-AOP/BOI	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	476351941301023

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
Accreted Income and Tax Detail	Taxes Paid	8	2,19,079
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 2,19,080
	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by MOHAMED JALEEL in the capacity of
Others having PAN AFBPM1850Q from IP address 106.51.150.205 on 30-
Oct-2023 21:34:33 DSC SI.No & Issuer 3301079 & 67196692829253CN=Verasys CA
2014,OU=Certifying Authority,O=Verasys Technologies Pvt Ltd.,C=IN

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AABTS7415C07476351941301023581b1cdd5756f96bfac6e83a2e50ecff169c08b7

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

SETHU EDUCATIONAL TRUST, MADURAI.
BALANCE SHEET AS ON 31.03. 2023

<u>I. SOURCES OF FUNDS:</u>	<u>31.03.2023</u>	<u>31.03.2022</u>
	₹	₹
A. Corpus Fund As per Last Balance Sheet	10000.00	10000.00
B. General Fund	630378610.56	561296566.49
C.GRANTS	1843007.00	2350479.00
D. Loan from Financial Institutions	255154612.68	265513608.86
E. Hire Purchase Creditor-HDFC	13076070.53	20804123.21
F. Long Term Funds	88619171.25	87977034.25
G. Sundry Creditors	42824742.88	69688312.00
	1031906214.90	1007640123.81
<u>B. APPLICATION OF FUNDS:</u>		
H. Fixed Assets	802158666.50	813091732.59
I.Inventory	1136760.00	810322.00
J.Cash and Bank Balances	30215573.21	20045821.99
K.Deposits and Advances	198395215.19	173692247.23
	1031906214.90	1007640123.81
	0.00	0.00

MADURAI
18.10.2023

FOR SETHU EDUCATIONAL TRUST



MANAGING TRUSTEE

Vide Our Report in Form 10BB, as per the Provisions of Sec 10(23C) of
the income Tax Act, of even data Attached

MADURAI
18.10.2023
UDIN: 23026056BGWLCW2930



For N. SRIDHAR & CO.
Chartered Accountants
FRN: 003997S


N.SRIDHARAN, B.Com.,F.C.A.,
Partner
Membership No: 26056

SETHU EDUCATIONAL TRUST, MADURAI.
INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 31.03.2023

	<u>31.03.2023</u>	<u>31.03.2022</u>
<u>I. INCOME</u>	₹	₹
A. Fees Received	470267808.00	369434695.00
B. Other Income	21114680.67	28581797.71
C. Donation Received	0.00	0.00
	<u>491382488.67</u>	<u>398016492.71</u>
<u>II. EXPENDITURE</u>		
D. Payments & Amenities to Employees	171579634.00	158997078.00
E. College Expenses	75438460.00	41151094.33
F. Vehicle Expenses	42628531.60	27518601.68
G. Hostel Expenses	20024703.00	7662714.00
H. Administrative Expenses	35728352.13	29388099.20
I. Interest & Finance Charges	25972361.50	26905291.72
J. Depreciation	50928402.37	53873760.13
	<u>422300444.60</u>	<u>345496639.06</u>
EXCESS OF INCOME OVER EXPENDITURE	<u>69082044.07</u>	<u>52519853.65</u>

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SETHU EDUCATIONAL TRUST
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31.03.2023

	2023	2022
	₹	₹
Opening Cash and Bank Balance		
Bank Balance	6676408.44	22559520
Cash in Hand	13369413.55	17256987
	-----	-----
	20045821.99	39816507
RECEIPTS:		
Grant for Research projects received	8668742.00	2802512
Fees Received	467367301.00	365521487
Term Loan Received	17063562.69	26457507
Unsecured Loans Received	1070087.00	-31244030
Increase in Hire Purchase Creditors	0.00	3845394
Increase in Hostel and Caution deposit	-427950.00	4716500
Other Income	20826958.39	28274909
Donation Received	0.00	0
Corpus Donation Received		
Sale proceeds of Fixed Assets	1135000.00	1190000
Decrease in advances	-20327996.96	-80853279
	-----	-----
	495375704.12	320711000
	-----	-----
	515421526.11	360527507
Payments:		
Fixed Assets Additions	40147719.00	19118251
Grant expended	9871109.00	4770210
Repayment of term loan	27422558.87	22433816
Repayment of Hire Purchase Creditors	7728052.68	1402950
Expenses incurred	372753916.23	291793794
Decrease in Creditors	26956159.12	1027017
Increase in Closing stock	326438.00	-64352
	-----	-----
	485205952.90	340481685
	-----	-----
Closing Balance	30215573.21	20045822
	-----	-----
Duly Represented by		
Balance with Banks	24960299.66	6676408
Cash-in-hand	5255273.55	13369414
	-----	-----
	30215573.21	20045822
	0.00	0

MADURAI
18.10.2023

FOR SETHU EDUCATIONAL TRUST



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MADURAI
18.10.2023
UDIN: 23026056BGWLCW2930



For N. SRIDHAR & CO.
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N. SRIDHARAN, B.Com., F.C.A.,
Partner
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SETHU EDUCATIONAL TRUST, MADURAI
ACCOUNTS FOR THE YEAR PERIOD ENDED 31.03.2023
SCHEDULES TO BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

₹

₹

₹

B.GENERAL FUND

Balance as on 01.04.2022	561296566.49	
Add Excess of Income Over Expenditure for the year	69082044.07	
Balance as on 31.03.2023		<u>630378610.56</u>

C.GRANTS

1 DRDO Research Fund CSE

Balance as on 01.04.2022	0.00	
Add Grant received during the year	30000.00	
	30000.00	
Less Expended during the year	30000.00	
Balance as on 31.03.2023		0.00

2 DRDO Research Fund EEE

Balance as on 01.04.2022	69387.00	
Add:Received during the year	0.00	
	69387.00	
Less Expended during the year	0.00	
Balance as on 31.03.2023		69387.00

3 MODERNIZATION AND REMOVAL OF OBSOLESCENCE (MODROB)

Balance as on 01.04.2022	-301112.00	
Add:Received during the year	0.00	
	-301112.00	
Less Expended during the year	0.00	
Balance as on 31.03.2023		-301112.00

4 Mathematical Modeling Nonlinear Reaction-DST-SERB

Balance as on 01.04.2022	1547.00	
Add:Received during the year	0.00	
	1547.00	
Less Expended during the year	1547.00	
Balance as on 31.03.2023		0.00

5 Non Invasive Fedal Strees Montoring Device DSTSEED

Balance as on 01.04.2022	497991.00	
Add:Received during the year	274184.00	
	772175.00	
Less Expended during the y	800857.00	
Depreciation on assets	30631.00	
	831488.00	
Balance as on 31.03.2023		-59313.00

6 MODROB - MECHNICIAL DEPARTMENT

Balance as on 01.04.2022	-481485.00	
Add:Received during the year	0.00	
	-481485.00	
Less Expended during the year	0.00	
Advance for asset made during the year	0.00	
Balance as on 31.03.2023		-481485.00

7 TNSCST - S&T Project on Mosambi Peel Poeder - Mech			
Balance as on 01.04.2022	77400.00		
<u>Add:</u> Received during the year	85000.00		
	162400.00		
<u>Less</u> Transferred to Expenditure account	117400.00		
Balance as on 31.03.2023			45000.00
8 OSTEO CHE X A HANDHELD DEVICE TO MEASURE BONE DST			
Balance as on 01.04.2022	284028.00		
<u>Add:</u> Received during the year	0.00		
	284028.00		
<u>Less</u> Expended during the year	284028.00		
Balance as on 31.03.2023			0.00
9 Potential and Challangers of Digitalization - STTP			
Balance as on 01.04.2022	265667.00		
<u>Add:</u> Received during the year	3053.00		
	268720.00		
<u>Less</u> Expended during the year	268720.00		
Balance as on 31.03.2023			0.00
10 Skill and Personalty Development Programme Centre			
Balance as on 01.04.2022	678691.00		
<u>Add:</u> Received during the year	194587.00		
	873278.00		
<u>Less</u>			
Expended during the year	216587.00		
Amount spen under various	656691.00		
heads tranfered to Misc income			
	873278.00		
Balance as on 31.03.2023			0.00
11 Smart Sustainable Farming			
Balance as on 01.04.2022	143333.00		
<u>Add:</u> Received during the year	77000.00		
	220333.00		
<u>Less</u> Expended during the year	220333.00		
Balance as on 31.03.2023			0.00
12 REMOTE SENSING OF FARMS USING			
Balance as on 01.04.2022	42600.00		
<u>Add:</u> Received during the year	0.00		
	42600.00		
<u>Less</u> Transfer to nnovation Voucher Programme	42600.00		
ED II - I&I ECE Dept			
Balance as on 31.03.2023			0.00
13 HYUNDAI PROJECT - CIVIL DEPT			
Balance as on 01.04.2022	32538.00		
<u>Add:</u> Received during the year	0.00		
	32538.00		
<u>Less</u> Expended during the year	17902.00		

Balance as on 31.03.2023	-----	14636.00
14 IMPACT OF COVID 19 ADVANCED TECHNOLOGIES AND DEVICE		
Balance as on 01.04.2022	0.00	
Add:Received during the year	16000.00	

	16000.00	
Less Returned during the year	16000.00	
Balance as on 31.03.2023	-----	0.00
15 Innovation Voucher Programme-EDII-A - EEE Dept		
Balance as on 01.04.2022	0.00	
Add:Received during the year	200000.00	

	200000.00	
Less Returned during the year	0.00	
Balance as on 31.03.2023	-----	200000.00
16 INVESTIGATION OF GRAPHENE MODIFIED METAL - SERB-DST		
Balance as on 01.04.2022	390985.00	
Add:Received during the year	0.00	

	390985.00	
Less Expended during the year	247500.00	
Balance as on 31.03.2023	-----	143485.00
17 RECOGNITION AND CHARACTERIZATION OF SOLAR DST-SERI		
Balance as on 01.04.2022	58607.00	
Add:Received during the year	0.00	

	58607.00	
Less Expended during the year	0.00	
Balance as on 31.03.2023	-----	58607.00
18 DST FIST FUND		
Balance as on 01.04.2022	1100620.00	
Add:Received during the year	0.00	

	1100620.00	
Less Expended during the year	513980.00	
Balance as on 31.03.2023	-----	586640.00
19 Innovation Voucher Programme		
Balance as on 01.04.2022	95634.00	
Add:Received during the year	484000.00	
Transfer from Remote Sensing of farms Using Agriculture ECE	42600.00	

	622234.00	
Less Expended during the year	343090.00	
Balance as on 31.03.2023	-----	279144.00
20 UNNAT BHARAT ABHIYAN PROGRAMME - UBA		
Balance as on 01.04.2022	13974.00	
Add:Received during the year	300000.00	

	313974.00	
Less Expended during the year	13000.00	
Balance as on 31.03.2023	-----	300974.00

21 Tamil Nadu Students Innovators (TNSI) Award		
Balance as on 01.04.2022	0.00	
Add: Received during the year	41000.00	

	41000.00	
Less Expended during the year	13750.00	
Balance as on 31.03.2023	-----	27250.00
22 NPTEL SPDC Scholarship		
Balance as on 01.04.2022	5600.00	
Add: Received during the year	0.00	

	5600.00	
Less Expended during the year	5600.00	
Balance as on 31.03.2023	-----	0.00
23 Science and Engg Research Board		
Balance as on 01.04.2022	100000.00	
Add: Received during the year	0.00	

	100000.00	
Less Expended during the year	0.00	
Balance as on 31.03.2023	-----	100000.00
24 TNSCST- Student Project Scheme Grant		
Balance as on 01.04.2022	0.00	
Add: Received during the year	37500.00	

	37500.00	
Less Expended during the year	0.00	
Balance as on 31.03.2023	-----	37500.00
25 Accurate Classification and Detection of Osteoart		
Balance as on 01.04.2022	0.00	
Add: Received during the year	816496.00	

	816496.00	
Less Expended during the year	639403.00	
Balance as on 31.03.2023	-----	177093.00
26 Automated Begging Machine for the Oyster Mushroom		
Balance as on 01.04.2022	0.00	
Add: Received during the year	891190.00	

	891190.00	
Less Expended during the year	891190.00	
Balance as on 31.03.2023	-----	0.00
27 Bionic Arm for Amputees		
Balance as on 01.04.2022	0.00	
Add: Received during the year	773500.00	

	773500.00	
Less Expended during the year	662669.00	
Balance as on 31.03.2023	-----	110831.00

28 Biopolymer for Ecofriendly Bags			
Balance as on 01.04.2022	0.00		
<u>Add:</u> Received during the year	525000.00		
	525000.00		
<u>Less</u> Expended during the year	525000.00		
Balance as on 31.03.2023		0.00	
29 Improvised Odourless Napkin Dispsal Machine			
Balance as on 01.04.2022	0.00		
<u>Add:</u> Received during the year	675000.00		
	675000.00		
<u>Less</u> Expended during the year	403130.00		
Balance as on 31.03.2023		271870.00	
30 LTLC Detector			
Balance as on 01.04.2022	0.00		
<u>Add:</u> Received during the year	680001.00		
	680001.00		
<u>Less</u> Expended during the year	680001.00		
Balance as on 31.03.2023		0.00	
31 Smart Assistive Robot for Hearing Impaired Children			
Balance as on 01.04.2022	0.00		
<u>Add:</u> Received during the year	885600.00		
	885600.00		
<u>Less</u> Expended during the year	885600.00		
Balance as on 31.03.2023		0.00	
32 Tyre Pressure Regulator			
Balance as on 01.04.2022	0.00		
<u>Add:</u> Received during the year	814737.00		
	814737.00		
<u>Less</u> Expended during the year	552237.00		
Balance as on 31.03.2023		262500.00	
33 MSME - Osteoarthritis in knee using Thermal images			
Received during the year	822294.00		
<u>Less</u> Expended during the year	822294.00		
		0.00	
		<u>1843007.00</u>	
<u>D.LOAN FROM FINANCIAL INSTITUIONS:-</u>			
HDFC Term Loan	208936886.72		
HDFC Term Loan - 2	25819327.00		
HDFC Bank Loan 85715739	1373059.28		
HDFC CC Loan	19025339.68		
		<u>255154612.68</u>	
<u>F.LONG TERM FUNDS</u>			
<u>1.UNSECURED LOAN FROM MANAGING TRUSTEE AND HIS RELATIVES:</u>			

S.M. Nazia Fatima	5000000.00	
S.Mohamed Jaleel	8186965.25	
Seeni Mohamed Aliar Maraikar	5154706.00	
S.M.Nilofer Fathima	4845700.00	
		23187371.25

2. LOAN FROM OTHERS:

A.Naseem	1670000.00	
A.SINGARAVALLI	600000.00	
DR.Suresh	1000000.00	
G.SURESH	1000000.00	
KARUPPIAH M	2150000.00	
M.Davamani Christoher	2500000.00	
MIDAS ENTERPRISES	1550000.00	
MUTHUSUBRAMANIAN	900000.00	
N.A.Afroze Ahamed	1405000.00	
SABAH AFROZE A	6333000.00	
SUBRAMANIAN M	300000.00	
Vidhya S - Ramalingam	200000.00	
		19608000.00

3.DEPOSIT FROM STUDENTS:

Caution Deposit	41422700.00	
Hostel Deposit	4401100.00	
		45823800.00
		88619171.25

G. Sundry Creditors:

Fees received in advance

Students Excess Fees - Tution Fees		
Fees received in advance	3110336.00	
Excess Fees Refundable	753725.00	
Student Excess Fees - Tution Fees	881500.00	
		4745561.00
SIT ECO Club		55774.00
Property Tax Payable		2630376.00
ESI Contribution Employee		5403.00
TDS on Contractors & Sub Contractors		43650.00
TDS on Rent		24025.00
TDS on Salary		151176.00
TDS on Professional Charges		89710.00
Deities A/c		26131.00
NSS		338042.00
Anna University Sports Fees BE		710680.00
Annauniversity Sports Fees ME		2275.00
F.G. FUND REFUNDABLE		307500.00
Credit Card -HDFC - 5523854200013206		82.88
Outstanding Exam Fees Expenses Autonomous		1510140.00

Sundry Creditors for Admin. Party

LIC - Staff	26616.00
Minitz Data Services	35725.00

P.F.Contribution Employee	133628.00
Salary Payable	17870108.00
Sathya Studio (S.Vijaya Lakshmi)	44045.00
Six Phrase - Softskills Training - Covai	481552.00

Sundry Creditors for Civil

Anbarasan Lorry Service	29600.00
Faritha Traders	19050.00
General Electronics	74980.00
K.Mariappan - Mason Contractor	2609402.00
K.Paulpandi - Civil	19064.00
Modern Grills	1077476.00
R.Venkatesan - Civil	58325.00
S.Muthu - Architect	42000.00
S.Thangam - Mallanginar	3500.00
Suriyan Electricals	308522.00
Vishnu Bala Wood Works - Madurai	165795.00

Sundry Creditors for Expenses

A1 Store - Kariapatti	20030.00
Asia Advertisers - Madurai	144700.00
Bk Hydro Tech Solution	272000.00
ESS ARR ADS (A.Soosai Raj)	115640.00
Karthick Raja R	49500.00
M.Poopandi	9416.00
Music Broadcast Limited - Radio City	196116.00
Nissi Catering	100159.00
Orange Print Solutions - Sivakasi	62085.00
Outstanding Liabilities	1739983.00
Professional Tax	2683806.00
Raj Advertisement - Madurai	40000.00
R K Sabri	14142.00
R,Santhi	205900.00
Sharp Advertising	1915544.00
Shikhar Enterprises - Madurai	108038.00
Sri Printer Service & Computer	14150.00
Svk.Muthukumar -IT Dept	32000.00
Video World	20000.00
Y.Arockia Jesuraj - Placement	2928.00

Sundry Creditors for College Equipment

Ambika Computers	196025.00
Golden Decorators	310338.00
Nelco Electricals - Madurai	558078.00
S K Electronics	174871.00

Sundry Creditors for Transport

Aathi Tyres and Constructions	56500.00
Mahalakshmi Traders - Kariapatti	31980.00
Prabu Automobiles	65000.00
Sundar Tyres - Madurai	45900.00

42824742.88

J. CASH AND BANK BALANCES:

Cash in Hand	5255273.55
BOB - SIT - 05280200000128	82244.00
HDFC C/A SIT - 50200020250388	11602.40
Hdfc - SIT- C / A - 12772780000021	549161.09
Indian Bank - Alwarpet Branch-A/c.No.413156993	76824.00
Indian Bank - Set - CA/C - 434390359	136228.40
Indian Bank - Sit - CA/C- 434390632	32646.81
IOB Bank - 254602000007777- Hostel Deposit A/c	92920.00
IOB Bank - 254602000009999 - Caution Deposit A/c	83480.00
IOB-SIT-254602000008888	9951138.93
IOB - SIT SCHOLARSHIP CA -254602000000150	292545.54
SBI - SIT (CTR AND TC) C/A NO: 41262309683	76.40
Axis Bank - SIT - SB - 909010044660650	166121.15
Axis -Principal & Controller-A/c.No:920010038429774	47824.94
ICICI BANK - 056201001389 A/c	100189.00
Indian Bank-S/B 6563431308	14521.00
Indian Bank, SB A/C.6334128430	223.00
Indian Bank SB A/C-6404541518	1009.00
Indian Bank SB A/c 6605723544	7526.00
IOB - CHIEF SUPERINTENDENT - 254601000006051	777330.47
IOB - Principal A/c No: 254601000005555	2175710.13
IOB - PRINCIPAL & CONTROLLER - 254601000006377	270989.55
Sbi-Grant/Aid A/c NO.11319797286	880629.02
Sethu Institue of Technology-SERB-254601000014982	11015.80
Bank of Baroda SET C/A - 05530200001036	48736.33
Indian Bank SET C/A KPT - 7279642349	9096.00
Indian Bank SIT C/A KPT - 7279908322	101918.70

Fixed Deposit

Bank of Baroda A/c	1000000.00
IB FIXED DEPOSIT SIT - 7420100961 A/c	2509216.00
Indian Bank Fixed Deposit	529376.00
IOB FD SIT - 254604000001270 A/C	2500000.00
IOB FD SIT - 254604000001271 A/C	2500000.00
	9038592.00

30215573.21**K. DEPOSITS AND ADVANCES:**

Fees Receivable - 13-14	146800.00
Fees Receivable- 2008-2009	62050.00
Fees Receivable 2009-10	288000.00
Fees Receivable 2010-2011	20000.00
Fees Receivable - 2011-2012	667100.00
Fees Receivable - 2012-2013	239600.00

Fees Receivable - 2014 - 15	1499400.00	
Fees Receivable - 2015 - 16	2224950.00	
Fees Receivable 2016-17	1501000.00	
FEES RECEIVABLE 2017-18	3607000.00	
FEES RECEIVABLE 2018-19	5605100.00	
FEES RECEIVABLE 2019-20	7439000.00	
FEES RECEIVABLE 2020-21	4401500.00	
FEES RECEIVABLE 2021-22	3616763.00	
FEES RECEIVABLE 2022-23	47428267.00	
Fees Receivable (ME) 2010-2011	52000.00	

	78798530.00	
Provision For Doubtful Fee Receipts	15913000.00	

		62885530.00
E.B.Deposit		1095386.00
Rent Advance	300000.00	
Rent Advance- M.Sheik Mydeen	30000.00	
Rent Advance- K.Amirtharaj	25000.00	
Rent Advance- G.Jafer Ali	20000.00	
Rent Advance- D.Felix Thiagarajan	340000.00	
Rent Advance- J.Jeyashanthi	10000.00	

		725000.00
Gas . Cylinder Deposit		19200.00
Indian Oil Corporation Ltd.		2363.09
Prepaid Expenses		2626724.00
Tax Deducted At Source		493037.10
Non Teaching Staff - Advance		20000.00
Transport Advance		290500.00
Teaching Staff - Advance		70145.00
Salary Advance		582091.00
Grand Fund Advance		200000.00
Koushik Enterprises		6550000.00
National Scientific Company		129800.00
N.SELVARANI		9400000.00
RAMALINGAM S		12020000.00
Sri Mahalakshmi Traders		54600000.00
SRI VINAYAGA ENTERPRISES		3000000.00
Biotex Solution		108092.00
SIVA ENTERPRISES		8800000.00
S.Ravichandran		10000000.00
Security Depositi -DHFL		23955053.00
SMJ SMART PRODUCTS PVT LTD		822294.00

198395215.19

B.OTHER INCOME:

Interest received from Bank	510311.80
Interest from EB Deposit	57962.00
Interest on Income tax refund	1942.00
Balance Written back	17870108.00
Profit On Sale Of Assets	287722.28
Rounded Off	575.00
Miscellaneous Income	2386059.59

21114680.67**D.PAYMENTS AND AMENITIES TO EMPLOYEES:**

Salary	169194301.00
Provident Fund Contribution	1715041.00
ESI Contribution - Employer	276434.00
Esic Contribution Expenses	268744.00
Staff Welfare	125114.00

171579634.00**E.COLLEGE EXPENSES:**

Concession - Chairman	8999375.00
Building Maintenance Exp.	20374524.00
Central Library Expenses	161703.00
College Admission Expenses	3134338.00
College Development Expenses	4601636.00
College Function Expenses	1521212.00
Computer Expenses	160947.00
Electrical Maintenance Exp	3880845.00
Electricity Charges	9555758.00
Faculty Developement Progr Exp	214800.00
Garden Maintanance Work	592188.00
Internet Expenses (Dot-Leasedl)	2776145.00
NAAC Expenses	223500.00
NBA Works Expenses	92813.00
Patent Fees	30000.00
Printing & Stationery Expenses	1457660.00
Repairs & Maintenance Expenses	2199749.00
Research & Development	59000.00
Sports Expenses	238754.00
Student Award	391500.00
Students Welfare A/C	574999.00
University Fees	4515090.00
Workshop Maintenance Expenses	107836.00
Department Expenses	701024.00
Exam Fees Expenses - Autonomous	8873064.00

75438460.00**F.VEHICLE EXPENSES**

Tollgate Fees	3082363.00
Vehicle Maintenance Expenses	15739725.00
Vehicle Tax (Road Tax)	1163283.12

Add: Petrol Diesel Exp:

19985371.12
22643160.48

42628531.60**G.HOSTEL EXPENSES:**

Mess Account	19745323.00
Hostel Maintenance expenses	279380.00

20024703.00

20024703.00

H.ADMINISTRATIVE EXPENSES:

Academic Council Meeting Expenses	187868.00
Advertisement Expenses	6817767.00
AICTE Expenses	575021.24
Annual Maintenance Charges	639527.00
Audit Fees	354000.00
Bank Charges	373998.99
Charity Expenses	5385312.07
College Sanitary Expenses	730420.00
Conveyance Expenses	661614.00
Gift & Presentation Expenses	328750.00
Insurance Charges	2266784.00
Library Journal Subscription	174190.00
Membership Fees	67525.00
Miscellaneous Expenses	3037001.22
Paper & Periodicals Expenses	37142.00
Placement Expenses	1246498.00
Postage & Courier Expenses	167574.00
Professional Charges	82000.00
Provision for Doubtful Fees Receivables	5605100.00
Refreshment Expenses	888822.00
Rent, Rate & Taxes	1869760.00
Software Expenses	386228.00
Telephone Expenses	354871.00
Travelling Expenses	3490578.61

35728352.13

I.INTEREST AND FINANCE CHARGES:

Finance Charges-HDFC	2473469.32
Interest	6298395.49
Interest Paid Bank - Term Loan	17063562.69
Interest Paid to ESI	136934.00

25972361.50

MADURAI
18.10.2023

FOR SETHU EDUCATIONAL TRUST



MANAGING TRUSTEE

SETHU EDUCATIONAL TRUST, MADURAI.
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023
NOTES FORMING PART OF THE BALANCE SHEET AND
INCOME AND EXPENDITURE ACCOUNT

A. ACCOUNTING POLICIES FOLLOWED BY THE TRUST

1. Basis of preparation

Accrual Basis

The financial statements have been prepared on accrual basis of accounting and in accordance with generally accepted accounting principles and applicable accounting standards of ICAI

Basis for Estimates

Estimates and Assumptions used in the preparation of the financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

2. Valuation of Inventories

Trust has stock of diesel, which are valued at cost.

3. Revenue Recognition

Fees

a. Fees is accounted as per the amount as specified at the time of admission. Fees receivable and fees received in advance are accounted under the respective heads. Fees that could not be recovered or doubtful of recovery is written off or provided for as per the decision of the Board of Trustees.

Grant/Aid

Trust receives grants for Specified objects like Research & Development etc., as per its proposal submitted, based on which, the grant is disbursed. All recurring expenses incurred in line with the grant is debited to the respective Grant. Assets acquired out of such grant/aid, is amortized and debited to the respective grant/aid account.

Donation

Received towards Corpus fund is credited to the Corpus Fund. All the other donations are credited to the Income and Expenditure account.

Other Income

Other income is generally accounted on Accrual basis, except in those cases, where the receipt is doubtful, the same is accounted as and when received.

Other Income

Generally, all other income are accounted on accrual basis wherever the receipt is certain. In all other cases, income is accounted as and when received.

4.Fixed Assets

- a. Fixed Assets are accounted on historical cost. In case of balances brought forward, fixed assets are shown at cost.
- b. For assets under construction/installation, expenses incurred till the date of the Balance Sheet is capitalised. Advances to Contractors\Suppliers are debited to their account till their bill is submitted and approved.
- c. Depreciation is charged on all assets which are put into use during the accounting year. Depreciation is charged for the full year, at the rates as specified under the Income Tax Act. In respect of assets acquired out of Grant-in-aid, depreciation on such asset is debited against against the respective Grant/aid.

5.Employee benefits

Contributions to PF and ESI are computed and remitted as per Law. Gratuity liability could not be quantified as the same has not been actuarially ascertained.

6.Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are be capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

7.Accounting for taxes on income

Since, the Trust is Charitable Trust Registered Under section 10(23C)(via) of the Income Tax Act 1961, its income, subject to compliance under the provisions of the Act, is exempt under the said Act.

8.Provisions, contingent assets and contingent liabilities.

A provision is recognised when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value.

9.Related Party Disclosures

Trustees

- a) S.Mohamed Jaleel.
- b) S.M.Seeni Mohaideen Maraikar
- c) S.M. Seeni Mohamed Aliar Maraikkayar
- d) S.M.Nilofer Fathima
- e) S.M.Nazia Fathima

Others

SMJ Smart Products Private Limited- a Private Limited Company where all the Trustees are Directors

Related Party Transactions

<u>Name</u>	<u>Designation</u>	<u>Description of Transaction</u>	<u>Amount</u>
S.M.Seeni Mohaideen Maraikar	Trustee	Remuneration	1500000
S.M. Seeni Mohamed Aliar Maraikkayar	Trustee	Remuneration	1500000
S.M.Nilofer Fathima	Trustee	Remuneration	1500000
S.M.Nazia Fathima	Trustee	Remuneration	1500000
S.M.Seeni Mohaideen Maraikar	Trustee	Rent for Office	360000
S.M. Seeni Mohamed Aliar Maraikkayar	Trustee	Rent for Office	360000

10. There has been no transactions in foreign exchange during the year
11. No asset was acquired on lease.
12. No event occurred after the date of Balance Sheet date which would cast significant impact on this year's accounts.
13. Trust is not engaged in construction business.

B.OTHERS

1. Estimated amount of capital works not provided for in the Books Rs.100.00 lakhs.
2. Confirmation of Balances have not been obtained from Parties, Certificate of Balances from some Banks have not been received.
3. In respect of Grant/aid received towards Research and Development and purposes, Trust uniformly follows the following accounting practice:-
a. Grant received is credited in its account.
b. all expenditure as per this of grant's terms is debited in the Grant's account.

MADURAI
18.10.2023

FOR SETHU EDUCATIONAL TRUST



MANAGING TRUSTEE