

**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

PARTNERS

**K.N. SREEDHARAN** F.C.A.

**K. RAGHU** F.C.A., A.C.S

**B. KRISHNAMOORTHY** F.C.A.

**V. INDIRA** F.C.A.

'Kanapathy Towers' III Floor  
No. 1391/A-1, Sathy Road  
Ganapathy, Coimbatore 641 006  
Phone : 0422 4039900  
E-mail : skmcoca@skmcoca.com

The Board of Trustees  
P.S.G. & Sons Charities  
Peelamedu  
COIMBATORE

**AUDITORS' REPORT**

We have audited the attached Balance Sheet of **M/s. P.S.Govindaswamy Naidu & Sons' Charities** (and all its affiliated institutions) as at March 31, 2018 and the Income and Expenditure Account of the Trust (and all its affiliated Institutions) for the year ended on that date annexed thereto.

We report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account have been kept by the Trust so far as appears from our examination of the books.
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account so maintained.
- d) In our opinion and to the best of the information and explanations given to us, the said accounts give the information so as to give a fair view:-
  - i) in the case of the Balance Sheet of the state of affairs of the Trust as at March 31, 2018;
  - and
  - ii) in the case of the Income and Expenditure Account of the surplus or deficit as indicated in the respective Income and Expenditure Account, for the year ended on that date.

For S. KRISHNAMOORTHY & CO.  
Chartered Accountants

  
K. RAGHU  
Membership No.11178  
Partner

COIMBATORE  
11.07.2018

CHARTERED ACCOUNTANTS

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

BALANCE SHEET AS AT 31ST MARCH 2018

As on 31-3-2017	LIABILITIES	Details	Amount
Rs		Rs	Rs
	GRANTS, CONTRIBUTIONS & FUNDS		
49,23,632	Central, State Govt. & Management (Annexure-I)		49,23,632
2,20,972	Hostel Building Fund		2,20,972
5,00,000	Endowment Fund		5,00,000
2,12,725	DEVELOPMENT FUND		2,12,725
26,27,438	EQUIPMENT FUND	26,27,438	
	Add : Additions during the year	<u>1,78,800</u>	28,06,238
7,55,000	HOSTEL FUNDS		7,55,000
19,32,994	OTHER LIABILITIES		20,41,427
39,95,742	UNUTILISED GRANTS		
	As per last Balance sheet	39,95,742	
	Add : Additions during the year	<u>2,03,437</u>	41,99,179
1,55,49,441	UNUTILISED MANAGEMENT CONTRIBUTION :		
	As per last Balance sheet	1,55,49,441	
	Less: Unutilised Management Grant for 2009-10 to 2011-12	<u>22,91,022</u>	
		1,32,58,419	
	Add : Additions during the year	15,22,382	
	Management Contribution for Power Consumption	<u>3,99,238</u>	1,51,80,039
<u>3,07,17,944</u>	TOTAL		<u>3,08,39,212</u>

Examined and found correct

Coimbatore - 4  
11-07-2018

(Sd) S KRISHNAMOORTHY & CO  
Chartered Accountants  
For S. KRISHNAMOORTHY & CO.  
Chartered Accountants

  
S. KRISHNAMOORTHY & CO.  
M.B. No. 11178  
2018






**PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

Year Ended 31-3-2017	EXPENDITURE	Details	Amount
Rs		Rs	Rs
	<b>SALARY</b>		
1,86,02,830	Salary to Teaching Staff	1,70,80,852	
23,54,425	Salary to Administrative Staff	25,74,385	
80,80,462	Salary to Other supporting Staff	90,79,669	
26,43,259	Surrender of Earned Leave Salary	7,28,848	
9,80,193	UEL on PA Teaching & Non-Teaching	27,543	
1,800	Placement Officers' Remuneration	1,800	
99,000	Adhoc & Special Adhoc Bonus	72,000	
24,000	Special Conveyance Allowance	24,000	
			2,95,89,097
	<b>MAINTENANCE EXPENSES</b>		
30,047	Stationery & Printing	26,871	
9,006	Postage & Telephone charges	12,003	
3,814	Travelling Expenses	28,755	
3,11,000	Power charges	5,07,733	
6,493	Repairs & Maintenance	6,160	
48,273	Lab. consumables	50,172	
--	Contingency	1,955	
6,546	Advertisement	34,865	
--	Audit Fees	1,34,172	
--	Bank Charges	1,184	
3,205	Computer maintenance	3,802	
			8,07,677
13,962	<b>LIBRARY : RECURRING</b>		13,816
4,45,655	<b>SPECIAL FEES EXPENSES</b>		4,48,863
	<b>DEVELOPMENT FEES EXPENSES</b>		
44,388	Staff Development Training	67,726	
66,052	Stores Consumables	66,900	
50,937	Maint. of Equipments	68,275	
62,199	Maint. of Furniture	--	
			2,02,901
3,38,87,546	<b>TOTAL</b>		3,10,62,354

Examined and found correct

Coimbatore - 4  
11-07-2018

(Sd) S KRISHNAMOORTHY & CO  
Chartered Accountants  
For S. KRISHNAMOORTHY & CO.  
Chartered Accountants

  
K. RAGHU  
Membership No. 11178  
Partner

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

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

Year Ended 31-3-2017	INCOME	Details	Amount
Rs		Rs	Rs
	FEES		
9,57,500	Tuition	9,55,000	
19,100	Admission	18,100	
10,550	Fines	8,560	
1,50,000	SC/ST Fee concession	1,46,250	
			11,27,910
4,45,655	SPECIAL FEES	4,48,000	
	Add: Unutilised Spl fees b/f from OL	863	
			4,48,863
2,23,576	DEVELOPMENT FEES :	4,47,000	
	Less : Transferred to Equipment Fund	1,78,800	
		2,68,200	
	Less: Unutilised Rec fund	65,299	
			2,02,901
	OTHERS		
71,963	Sale of Applications	82,313	
10,61,672	Interest receipts	7,55,260	
30,072	Miscellaneous	55,480	
24,000	Marker Salary	24,000	
			9,17,053
2,96,15,443	GRANTS FROM GOVT. OF TAMIL NADU	2,66,66,000	
	Add: Maintenance Grant	4,23,500	
		2,70,89,500	
	Less: Unutilised grant C/o to Balance Sheet	2,03,437	
			2,68,86,063
	MANAGEMENT CONTRIBUTION		
12,78,015	PSG & Sons Charities Contribution	30,01,946	
	Less : Unutilised C/o to B/S	15,22,382	
			14,79,564
3,38,87,546	TOTAL		3,10,62,354

(Sd) LGOPALAKRISHNAN  
Managing Trustee

**PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004**  
**SCHEDULE OF GRANTS, CONTRIBUTIONS AND FUNDS FORMING PART OF THE**  
**BALANCE SHEET AS AT 31ST MARCH 2018**

**Annexure I**

DETAILS	Balance as at 31-3-2017	Received during the year	Balance as at 31-3-2018
	Rs	Rs	Rs
<b>I PSG &amp; SONS' CHARITIES CONTRIBUTIONS :</b>			
Building/Equipment Fund	4,26,559	—	4,26,559
NON PLAN : Buildings	61,308	—	61,308
Furniture			
PLAN			
Buildings	2,33,049	—	2,33,049
Equipments	4,06,076	—	4,06,076
Others	1,000	—	1,000
<b>TOTAL I</b>	<b>11,27,992</b>	<b>—</b>	<b>11,27,992</b>
<b>II ENDOWMENT FUND CONTRIBUTION</b>	<b>1,03,762</b>	<b>—</b>	<b>1,03,762</b>
Interest	56,825	—	56,825
<b>TOTAL II</b>	<b>1,60,587</b>	<b>—</b>	<b>1,60,587</b>
<b>III GOVT. OF TAMIL NADU GRANTS :</b>			
PLAN :			
Buildings	1,20,620	—	1,20,620
Equipments	19,07,056	—	19,07,056
Industrial Institution Intraction	1,03,962	—	1,03,962
Book Bank	1,87,200	—	1,87,200
<b>TOTAL III</b>	<b>23,18,838</b>	<b>—</b>	<b>23,18,838</b>
<b>IV GOVERNMENT OF INDIA GRANTS :</b>			
PLAN :			
Buildings	3,18,640	—	3,18,640
Equipments	9,97,575	—	9,97,575
<b>TOTAL IV</b>	<b>13,16,215</b>	<b>—</b>	<b>13,16,215</b>
<b>GRAND TOTAL</b>	<b>49,23,632</b>	<b>—</b>	<b>49,23,632</b>

Examined and found correct  
**(Sd) S KRISHNAMOORTHY & CO**  
Chartered Accountants  
Coimbatore - # or S. KRISHNAMOORTHY & CO.  
11-07-2018 Chartered Accountants

**(Sd) L GOPALAKRISHNAN**  
Managing Trustee

  
**K. RAGHU**  
Membership No. 11178  
Partner



**PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004**  
**SCHEDULE OF FIXED ASSETS (BUILDINGS & EQUIPMENTS) FORMING PART OF THE**  
**BALANCE SHEET AS AT 31ST MARCH 2018**

**Annexure II**

DETAILS	Cost upto last Balance sheet	Additions during the year	TOTAL	Depreciation provided	Nett Value as at 31-3-2018
Rs	Rs	Rs	Rs	Rs	
I LAND & BUILDINGS MACHINERY & TOOLS Non Plan	3,28,138	—	3,28,138	2,52,355	75,783
II BUILDINGS : Plan Scheme completed Hostel Buildings	6,72,309 9,75,972	— —	6,72,309 9,75,972	— —	6,72,309 9,75,972
	16,48,281	—	16,48,281	—	16,48,281
III EQUIPMENTS					
(a) Lab. Equipment Non Plan	28,65,213	1,79,118 ✓	30,44,331	75,616	29,68,715
Plan Scheme Completed	31,48,469	—	31,48,469	—	31,48,469
TOTAL (a)	60,13,682	1,79,118	61,92,800	75,616	61,17,184
(b) LIBRARY Non Plan	61,421	—	61,421	10,959	50,462
Plan : Scheme Completed	91,621	—	91,621	—	91,621
Book Bank	1,87,200	—	1,87,200	—	1,87,200
TOTAL (b)	3,40,242	—	3,40,242	10,959	3,29,283
(c) FURNITURE Non Plan	85,401	—	85,401	10,959	74,442
Plan :	45,093	—	45,093	—	45,093
TOTAL (c)	1,30,494	—	1,30,494	10,959	1,19,535
(d) OTHERS:					
Plan : Teaching Aids & Library	39,569	—	39,569	—	39,569
Non - Plan :					
Teaching Aids	3,768	—	3,768	—	3,768
Elec. Light fittings	6,161	—	6,161	—	6,161
Creation of Cells	16,345	—	16,345	—	16,345
CDRT	1,48,872	—	1,48,872	—	1,48,872
TOTAL (d)	2,14,715	—	2,14,715	—	2,14,715
TOTAL (a+b+c+d)	66,99,133	1,79,118	68,78,251	97,534	67,80,717
GRAND TOTAL	86,75,552	1,79,118	88,54,670	3,49,889	85,04,781

Examined and found correct

(Sd) S KRISHNAMOORTHY & CO

Chartered Accountants

Coimbatore - 4

11-07-2018

For S.KRISHNAMOORTHY & CO.  
Chartered Accountants

(Sd) L GOPALAKRISHNAN

Managing Trustee

  
K. RAGHU

Membership No.11178  
Partner

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004  
 SELF FINANCING COURSES  
 BALANCE SHEET AS AT 31ST MARCH 2018

As on 31-3-2017	LIABILITIES	Amount
Rs		Rs
30,00,000	CAPITAL FUND	30,00,000
1,80,01,649	DEVELOPMENT FUND	1,80,01,649
48,25,830	BUILDING FUND	48,25,830
30,24,238	PSG & SONS' CHARITIES CONTRIBUTION	
	COMPUTER	16,66,000
	EQUIPMENT	13,58,238
		30,24,238
16,35,000	OTHER LIABILITIES	17,07,000
6,80,28,939	CURRENT ACCOUNTS	7,14,49,941
9,85,15,656	TOTAL	10,20,08,658

Examined and found correct

Coimbatore - 4  
 11-07-2018

(Sd) S KRISHNAMOORTHY & CO  
 Chartered Accountants  
 For S. KRISHNAMOORTHY & CO.  
 Chartered Accountants

  
 K. RAGHU  
 Membership No. 11178  
 Partner



PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

SELF FINANCING COURSES

BALANCE SHEET AS AT 31ST MARCH 2018

As on	ASSETS	Details	Amount
31-3-2017			
Rs		Rs	Rs
32,17,845	BUILDINGS COST TO DATE	95,77,937	
	Less : Depreciation	48,63,409	
			47,14,528
24,74,423	EQUIPMENT COST TO DATE	2,23,62,487	
	Less : Depreciation	1,97,62,457	
			26,00,030
17,35,142	FURNITURE COST TO DATE	39,94,881	
	Less : Depreciation	20,46,659	
			19,48,222
—	MOTOR CAR COST TO DATE	4,88,649	
	Less : Depreciation	4,88,649	
			—
6,09,701	LIBRARY COST TO DATE	1,00,56,861	
	Less : Depreciation	94,00,409	
			6,56,452
7,64,876	COMPUTERS COST TO DATE	50,96,384	
	Less : Depreciation	49,50,266	
			1,46,118
3,87,858	ADVANCES		39,586
75,00,000	DEPOSIT WITH BANKS		25,00,000
18,11,357	CASH & BANK BALANCES		5,77,127
8,00,14,454	INCOME AND EXPENDITURE ACCOUNT		
	As per last Balance sheet	8,00,14,454	
	Add : Deficit for the year	88,12,141	
			8,88,26,595
9,85,15,656	TOTAL		10,20,08,658

(Sd) L GOPALAKRISHNAN  
Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004  
 SELF FINANCING COURSES  
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Year Ended 31-3-2017	EXPENDITURE	Details	Amount
Rs		Rs	Rs
	<b>SALARY &amp; REMUNERATION</b>		
3,83,86,738	Teaching / Non Teaching Staff	4,02,11,921	
6,25,350	Remuneration	<u>6,63,780</u>	4,08,75,701
	<b>MAINTENANCE</b>		
4,91,261	Athletic & Games	6,49,384	
5,45,174	Printing & Stationery	5,26,066	
1,87,142	Travelling Expenses	3,11,277	
19,637	Advertisement	23,366	
2,85,028	Lab Consumables	4,74,334	
8,11,899	Miscellaneous	9,32,403	
40,58,412	Repairs & Maintenance	45,51,972	
23,70,412	Power & Fuel	22,54,254	
28,311	Postage & Telephone	35,291	
5,20,615	Special fees Expenses	5,34,963	
58,975	Faculty improvement programme / ISO	94,096	
2,76,000	Internet Charges	2,25,646	
1,23,436	Subscription to Journals	1,26,296	
1,00,000	Accreditation & Affiliation Expenses	<u>1,00,000</u>	1,08,39,348
27,19,911	<b>DEPRECIATION</b>		28,25,108
<u>5,16,08,301</u>	<b>TOTAL</b>		<u>5,45,40,157</u>

Examined and found correct

Coimbatore - 4  
11-07-2018

(Sd) S KRISHNAMOORTHY & CO  
Chartered Accountants  
For S. KRISHNAMOORTHY & CO.  
Chartered Accountants

  
K. RAGHU  
Membership No. 11178  
Partner

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

SELF FINANCING COURSES

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

Year Ended 31-3-2017	INCOME	Amount
Rs		Rs
4,02,16,700	TUITION, SPECIAL & OTHER FEES	4,44,39,485
10,74,835	INTEREST & OTHER RECEIPTS	12,88,531
1,03,16,766	EXCESS OF EXPENDITURE OVER INCOME	88,12,141
<hr/>		<hr/>
5,16,08,301	TOTAL	5,45,40,157

(Sd) L GOPALAKRISHNAN  
Managing Trustee