

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.

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, 2017 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, 2017;
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.

COIMBATORE
12.07.2017

For **S.KRISHNAMOORTHY & CO.**
Chartered Accountants


K. RAGHU
Membership No.11178
Partner
CHARTERED ACCOUNTANTS

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

BALANCE SHEET AS AT 31ST MARCH 2017

As on	LIABILITIES	Details	Amount
31-3-2016			
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
24,05,438	EQUIPMENT FUND	24,05,438	
	Add : Additions during the year	<u>2,22,000</u>	
			26,27,438
7,55,000	HOSTEL FUNDS		7,55,000
18,75,872	OTHER LIABILITIES		19,32,994
54,08,847	UNUTILISED GRANTS		
	As per last Balance sheet	54,08,847	
	Less: Excess grant for 2009-10 to 2011-12	<u>36,05,562</u>	
		18,03,285	
	Add : Additions during the year	<u>21,92,457</u>	
			39,95,742
1,33,04,244	UNUTILISED MANAGEMENT CONTRIBUTION :		
	As per last Balance sheet	1,33,04,244	
	Add : Additions during the year	<u>22,45,197</u>	
			1,55,49,441
<u>2,96,06,730</u>	TOTAL		<u>3,07,17,944</u>

Examined and found correct

Coimbatore - 4
12-07-2017

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

BALANCE SHEET AS AT 31ST MARCH 2017

As on	ASSETS	Details	Amount
31-3-2016			
Rs		Rs	Rs
81,45,889	BUILDINGS & EQUIPMENTS (Annexure-II)		83,25,663
93,493	STORES CLOSING STOCK		74,819
	DEPOSITS		
5,00,000	Endowment Deposit	5,00,000	
88,00,000	Short Term Deposit	58,00,000	
2,210	Telephone Deposit	2,210	
			63,02,210
8,37,445	GRANT RECEIVABLE	8,37,445	
	Add : SC/ST Fee concession Receivable	1,50,000	
			9,87,445
1,895	TAX DEDUCTED AT SOURCE		1,895
1,12,25,798	CASH & BANK BALANCES		1,50,25,912
	TOTAL		3,07,17,944

(TRUE COPY)

For PSG POLYTECHNIC COLLEGE

CHIEF FINANCE OFFICER

(Sd) L GOPALAKRISHNAN
Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

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

Year Ended 31-3-2016	EXPENDITURE	Details	Amount
Rs		Rs	Rs
	SALARY		
1,81,36,634	Salary to Teaching Staff	1,86,02,830	
21,90,999	Salary to Administrative Staff	23,54,425	
84,15,233	Salary to Other supporting Staff	80,80,462	
12,27,097	Surrender of Earned Leave Salary	26,43,259	
5,35,570	UEL on PA Teaching & Non-Teaching	9,80,193	
1,800	Placement Officers' Remuneration	1,800	
1,02,640	Adhoc & Special Adhoc Bonus	99,000	
2,000	Award of Incentive for 25 years service	—	
24,000	Special Conveyance Allowance	24,000	
			<u>3,27,85,969</u>
	MAINTENANCE EXPENSES		
30,223	Stationery & Printing	30,047	
14,539	Postage & Telephone charges	9,006	
13,638	Travelling Expenses	3,814	
2,31,000	Power charges	3,11,000	
11,675	Repairs & Maintenance	6,493	
45,941	Lab. consumables	48,273	
2,625	Uniform to OA	—	
31,481	Advertisement	6,546	
—	Computer maintenance	3205	
			<u>4,18,384</u>
14,032	LIBRARY : RECURRING		13,962
4,22,106	SPECIAL FEES EXPENSES		4,45,655
	DEVELOPMENT FEES EXPENSES		
20,607	Staff Development Training	44,388	
89,011	Stores Consumables	66,052	
19,450	Maint. of Equipments	50,937	
65,251	Maint. of Furniture	62,199	
			<u>2,23,576</u>
<u>3,16,47,552</u>	TOTAL		<u>3,38,87,546</u>

Examined and found correct

Coimbatore - 4
12-07-2017

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

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

Year Ended 31-3-2016	INCOME	Details	Amount
Rs		Rs	Rs
	FEES		
9,25,000	Tuition	9,57,500	
18,800	Admission	19,100	
9,530	Fines	10,550	
1,63,750	SC/ST Fee concession	1,50,000	
			<u>11,37,150</u>
4,22,106	SPECIAL FEES	4,45,000	
	Add: Unutilised Spl fees b/f from OL	655	
			<u>4,45,655</u>
1,94,319	DEVELOPMENT FEES :	4,44,000	
	Less : Transferred to Equipment Fund	2,22,000	
		<u>2,22,000</u>	
	Add: Unutilised Rec fund b/f from OL	1,576	
			<u>2,23,576</u>
	OTHERS		
71,813	Sale of Applications	71,963	
9,19,443	Interest receipts	10,61,672	
8,955	Miscellaneous	30,072	
24,000	Marker Salary	24,000	
			<u>11,87,707</u>
2,76,13,075	GRANTS FROM GOVT. OF TAMIL NADU	3,13,72,000	
	Add: Maintenance Grant	4,35,900	
		<u>3,18,07,900</u>	
	Less: Unutilised grant C/o to Balance Sheet	21,92,457	
			<u>2,96,15,443</u>
12,76,761	MANAGEMENT CONTRIBUTION		
	PSG & Sons Charities Contribution	35,23,212	
	Less : Unutilised C/o to B/S	22,45,197	
			<u>12,78,015</u>
<u>3,16,47,552</u>	TOTAL		<u>3,38,87,546</u>

(True copy)

For PSG POLYTECHNIC COLLEGE

Y. S. S.
CHIEF FINANCE OFFICER

(Sd) L GOPALAKRISHNAN
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 2017

Annexure I	DETAILS	Balance as at 31-3-2016	Received during the year	Balance as at 31-3-2017
		Rs	Rs	Rs
I	PSG & SONS' CHARITIES CONTRIBUTIONS :			
	Building/Equipment Fund			
	NON PLAN : Buildings	4,26,559	—	4,26,559
	Furniture	61,308	—	61,308
	PLAN			
	Buildings	2,33,049	—	2,33,049
	Equipments	4,06,076	—	4,06,076
	Others	1,000	—	1,000
	TOTAL I	11,27,992	—	11,27,992
II	ENDOWMENT FUND CONTRIBUTION			
	Interest	1,03,762	—	1,03,762
		56,825	—	56,825
	TOTAL II	1,60,587	—	1,60,587
III	GOVT. OF TAMIL NADU GRANTS :			
	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
	TOTAL III	23,18,838	—	23,18,838
IV	GOVERNMENT OF INDIA GRANTS :			
	PLAN :			
	Buildings	3,18,640	—	3,18,640
	Equipments	9,97,575	—	9,97,575
	TOTAL IV	13,16,215	—	13,16,215
	GRAND TOTAL	49,23,632	—	49,23,632

Examined and found correct
(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants
Coimbatore - 4
12-07-2017

TRUE COPY!

(Sd) L GOPALAKRISHNAN
Managing Trustee

For PSG POLYTECHNIC COLLEGE

CHIEF FINANCE OFFICER

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
SCHEDULE OF FIXED ASSETS (BUILDINGS & EQUIPMENTS) FORMING PART OF THE
BALANCE SHEET AS AT 31ST MARCH 2017

Annexure II

DETAILS	Cost upto last Balance sheet	Additions during the year	TOTAL	Depreciation provided	Nett Value as at 31-3-2017
	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	6,72,309	—	6,72,309	—	6,72,309
Scheme completed	9,75,972	—	9,75,972	—	9,75,972
Hostel Buildings	16,48,281	—	16,48,281	—	16,48,281
III EQUIPMENTS					
(a) Lab. Equipment Non Plan	26,85,439	1,79,774	28,65,213	75,616	27,89,597
Plan Scheme Completed	31,48,469	—	31,48,469	—	31,48,469
TOTAL (a)	58,33,908	1,79,774	60,13,682	75,616	59,38,066
(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 : Scheme Completed	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)	65,19,359	1,79,774	66,99,133	97,534	66,01,599
GRAND TOTAL	84,95,778	1,79,774	86,75,552	3,49,889	83,25,663

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants
Coimbatore - 4
12-07-2017

Examined and found correct

TRAVE COPY

(Sd) L GOPALAKRISHNAN
Managing Trustee

For PSG POLYTECHNIC COLLEGE

P. S.
CHIEF FINANCE OFFICER

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
SELF FINANCING COURSES
BALANCE SHEET AS AT 31ST MARCH 2017

As on 31-3-2016 Rs	LIABILITIES	Amount 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
15,70,000	OTHER LIABILITIES	16,35,000
5,79,31,104	CURRENT ACCOUNTS	6,80,28,939
8,83,52,821	TOTAL	9,85,15,656

Examined and found correct

Coimbatore - 4
12-07-2017

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
SELF FINANCING COURSES
BALANCE SHEET AS AT 31ST MARCH 2017

As on	ASSETS	Details	Amount
31-3-2016		Rs	Rs
Rs			
27,04,094	BUILDINGS COST TO DATE	76,02,357	
	Less : Depreciation	43,84,512	
		<u>32,17,845</u>	32,17,845
17,25,667	EQUIPMENT COST TO DATE	2,13,81,567	
	Less : Depreciation	1,89,07,144	
		<u>24,74,423</u>	24,74,423
17,07,071	FURNITURE COST TO DATE	34,45,431	
	Less : Depreciation	17,10,289	
		<u>17,35,142</u>	17,35,142
—	MOTOR CAR COST TO DATE	4,88,649	
	Less : Depreciation	4,88,649	
		<u>—</u>	—
5,71,962	LIBRARY COST TO DATE	94,74,340	
	Less : Depreciation	88,64,639	
		<u>6,09,701</u>	6,09,701
14,60,474	COMPUTERS COST TO DATE	50,96,384	
	Less : Depreciation	43,31,508	
		<u>7,64,876</u>	7,64,876
26,59,689	ADVANCES		3,87,858
65,00,000	DEPOSIT WITH BANKS		75,00,000
13,26,176	CASH & BANK BALANCES		18,11,357
6,96,97,688	INCOME AND EXPENDITURE ACCOUNT		
	As per last Balance sheet	6,96,97,688	
	Add : Deficit for the year	1,03,16,766	
		<u>8,00,14,454</u>	8,00,14,454
<u>8,83,52,821</u>	TOTAL		<u>9,85,15,656</u>

(True Copy)

For PSG POLYTECHNIC COLLEGE

(Sd) L GOPALAKRISHNAN

Managing Trustee

CHIEF FINANCE OFFICER

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
SELF FINANCING COURSES

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

Year Ended 31-3-2016	EXPENDITURE	Details	Amount
Rs		Rs	Rs
	SALARY & REMUNERATION		
3,65,75,301	Teaching / Non Teaching Staff	3,83,86,738	
2,64,170	Remuneration	6,25,350	
		<u> </u>	3,90,12,088
	MAINTENANCE		
2,76,863	Athletic & Games	4,91,261	
5,37,214	Printing & Stationery	5,45,174	
2,45,489	Travelling Expenses	1,87,142	
45,625	Advertisement	19,637	
2,89,809	Lab Consumables	2,85,028	
6,63,437	Miscellaneous	8,11,899	
33,30,764	Repairs & Maintenance	40,58,412	
26,92,694	Power & Fuel	23,70,412	
32,339	Postage & Telephone	28,311	
4,02,219	Special fees Expenses	5,20,615	
34,768	Faculty improvement programme / ISO	58,975	
2,86,250	Internet Charges	2,76,000	
1,59,457	Subscription to Journals	1,23,436	
93,060	Project Expenses	-	
1,00,000	Accreditation & Affiliation Expenses	1,00,000	
		<u> </u>	98,76,302
23,78,624	DEPRECIATION		27,19,911
<u> </u>	TOTAL		<u> </u>
4,84,08,083			5,16,08,301

Examined and found correct

Coimbatore - 4
12-07-2017

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
SELF FINANCING COURSES
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

Year Ended 31-3-2016	INCOME	Amount
Rs		Rs
3,75,06,055	TUITION, SPECIAL & OTHER FEES	4,02,16,700
9,94,262	INTEREST & OTHER RECEIPTS	10,74,835
99,07,766	EXCESS OF EXPENDITURE OVER INCOME	1,03,16,766
4,84,08,083	TOTAL	5,16,08,301

(TRUE COPY)

For PSG POLYTECHNIC COLLEGE

CHIEF FINANCE OFFICER

(Sd) L GOPALAKRISHNAN
Managing Trustee