

INDEPENDENT AUDITORS REPORT

To
The Members of
M/s. Saranathan Academy of Higher Education

We have audited the financial statements of **M/s. SARANATHAN ACADEMY OF HIGHER EDUCATION** (the society), which comprise the balance sheet as at March 31, 2024, and the Income and Expenditure Account (and the cash flow statement) for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Generally accepted accounting principles.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Generally accepted accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

~~Those charged with governance are responsible for overseeing the entity's financial reporting process.~~

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ICAI Registration No.003730S

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For M/s. Sethuraman & Srivatsan

Chartered Accountants

V. Santhosh Bharathwaj

Signature
(V. Santhosh Bharathwaj)
(Partner)
(M.No.239644)



Place: Trichy

Date: 16-08-2024

**SARANATHAN ACADEMY OF HIGHER EDUCATION, VENKATESHWARA NAGAR ,PANJAPPUR,
TIRUCHIRAPALLI - 620 012**

VENKATESHWARA NAGAR ,PANJAPPUR

TIRUCHIRAPALLI-620012

INCOME AND EXPENDITURE FOR THE PERIOD FROM 01.04.2023 TO 31.03.2024

Particulars	Note No	Current Year	Previous Year
Income			
Fees collection from students	8	25,00,36,935.00	23,30,07,385.00
Other Academic Income	9	1,26,24,384.00	1,16,14,920.22
Other Income	10	39,49,546.00	43,56,687.00
Donation		3,82,501.00	-
Total Income (A)		26,69,93,366.00	24,89,78,992.22
Revenue expenditure			
Establishment and Administrative expenses:			
Audit fee		1,36,000.00	1,00,000.00
Donation		3,00,00,000.00	-
Advertisement		16,47,934.00	17,79,371.00
Conveyance & Travelling expenses (except foreign travel)		79,853.00	1,09,496.00
Depreciation		2,44,50,057.00	2,11,62,850.00
Finance cost		97,03,597.00	1,00,16,830.00
Employee Cost	11	11,19,12,321.54	9,84,32,545.00
Expenses for students benefits	12	4,05,39,935.71	3,70,55,455.96
Power & Fuel	13	96,27,680.56	74,77,271.72
Repairs & maintenance	14	2,51,16,219.12	2,39,19,041.46
Insurance	15	8,33,696.00	25,70,471.00
Membership fees		37,700.00	3,05,330.00
Rates & taxes to Govt./ Local body (except Income tax)	16	31,10,489.96	33,32,660.68
Administrative Expenses	17	62,34,426.72	45,27,015.11
Total Expenses (B)		26,34,29,910.61	21,07,88,337.93
Surplus/ Deficit (A)- (B)		35,63,455.39	3,81,90,654.29

Date: 16-08-2024

Place: Trichy

**Refer attached Annexures Which form Integral part of this statements. Please Refer attached Notes to Accounts
.Previous Year Figures are re-classified wherever necessary.**

For and Behalf of Board of Trustees of
SARANATHAN ACADEMY OF HIGHER EDUCATION

Vide Our Tax Audit Report of Even date
For M/s. Sethuraman & Srivatsan
Chartered Accountants

(S. Ravindran)
(Secretary)

SECRETARY
SARANATHAN ACADEMY OF
HIGHER EDUCATION
TIRUCHIRAPALLI



V. Santhosh Bharathwaj
(Partner)
(M.No. 239644)

UDIN: 24239644BKCNGH6291



SARANATHAN ACADEMY OF HIGHER EDUCATION, VENKATESHWARA NAGAR , PANJAPPUR, TIRUCHIRAPALLI - 620 012			
VENKATESHWARA NAGAR , PANJAPPUR			
TIRUCHIRAPALLI-620012			
BALANCE SHEET AS ON 31.03.2024			
Particulars	Note No	Current Year	Previous Year
LIABILITIES			
Reserves		1,00,03,99,057.72	99,68,35,602.33
Corpus fund	18	2,93,38,500.00	2,93,38,500.00
Endowment Fund	19	4,94,000.00	4,94,000.00
Grants	20	8,34,019.00	8,53,019.00
Long term Borrowings	21	9,50,00,000.00	12,50,00,000.00
Fees refundable	22	42,42,440.00	74,81,669.00
Current Liabilities for expenses	23	8,07,648.00	11,37,420.00
Short term provisions	24	1,68,000.00	90,000.00
TDS Payable	25	-	3,19,488.00
Total Liabilities		1,13,12,83,664.72	1,16,15,49,698.33
ASSETS			
Propert,Plant and Equipments	26	1,01,89,77,707.86	1,02,20,84,039.83
Deposits	27	35,45,314.00	81,72,075.00
Advance	28	20,56,704.30	14,30,988.00
Other Current Assets	29	1,69,50,607.00	1,42,67,405.00
Cash and Cash Equivalents	7	8,97,53,331.56	11,55,95,190.50
Total Assets		1,13,12,83,664.72	1,16,15,49,698.33
		-	-

Date: 16-08-2024

Place: Trichy

Refer attached Annexures Which form Integral part of this statements. Please Refer attached Notes to Accounts .Previous Year Figures are re-classified wherever necessary.

Vide Our Tax Audit Report of Even date

For and Behalf of Board of Trustees of
SARANATHAN ACADEMY OF HIGHER EDUCATION

For M/s. Sethuraman & Srivatsan
Chartered Accountants

S.R.

(S. Ravindran)
(Secretary)



SECRETARY
SARANATHAN ACADEMY OF
HIGHER EDUCATION
TIRUCHIRAPALLI

V. Santhosh Bharathwaj

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