

PRADEEP KUMAR .K .C .FCA
Chartered Accountant
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INDEPENDENT AUDITOR'S REPORT

To

The Members of **Sree Narayana Gurukulam Charitable Trust,**

I have audited the accompanying financial statements of **Sree Narayana Gurukulam Charitable Trust, Reg.No. 133/IV/2001, Perumbavoor P.O Ernakulam District, Kerala 683542** which comprise the Balance Sheet as at 31st March, 2019, the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the entity in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.



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Kadayanpuddu, Kottayam, Kerala

**Opinion**

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March, 2019; and
- b) in the case of the Income and Expenditure Account, of the excess of Expenditure over Income for the year ended on that date.

Sd/-

Place : Kochi-24
Date : 17-07-2019

PRADEEP KUMAR K. C., B.Com, DISA (ICAI), FCA
Chartered Accountant



P. ACOC
PRINCIPAL
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Kadayiruppu, Kolenchery-682 311

SREE NARAYANA GURUKULAM CHARITABLE TRUST,
SREE NARAYANA GURUKULAM COLLEGE OF ENGINEERING &
GURUDEVA INSTITUTE OF MEDICAL SCIENCES

Schedules forming part of the Income and Expenditure Account for the year ended
31st March, 2019

Schedule - A

ADMINISTRATIVE EXPENSE

TRUST

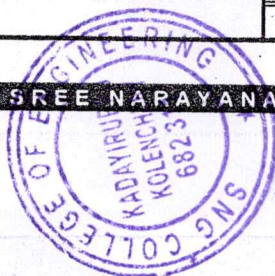
Particulars	2018-2019	2017-2018
Travelling Expenses	10,97,086.00*	11,89,028.00
Repair & Maintenance	4,56,080.18	2,69,107.69
Electricity Charges	25,058.00	17,255.00
Tax and Registrations	15,377.00	84,271.00
Application and Permit fee	47,180.00	59,873.00
Telephone Charges	22,950.00	22,576.00
Printing and Stationery	2,94,617.00	1,88,486.00
Postage	61,624.00	19,025.00
Insurance	1,52,368.69	1,14,670.18
Wages and Coolie	59,500.00	53,830.00
Consultation Charges	52,600.00	1,02,100.00
Commission and Processing Charge	1,03,250.00	37,92,000.00
Professional Charges	71,000.00	1,93,000.00
Refreshment	2,79,135.00	3,38,573.00
Sub Total - (A)	27,37,825.87	64,43,794.87

SNGCE

Particulars	2018-2019	2017-2018
✓ Electricity Charges	52,29,605.00	57,24,835.00
✓ Repairs & Maintenance	28,56,210.98	36,01,375.49
✓ Cleaning Charges	19,54,500.00	23,80,724.20
✓ Generator Expenses	8,63,498.00	10,10,914.50
✓ Travelling Expense	10,37,838.00	21,45,584.00
✓ Printing and Stationery	4,80,392.17	13,67,612.00
✓ Security Expense	15,21,733.00	15,99,985.00
✓ Internet Expense	17,74,703.00	29,97,531.74
✓ Faculty Development Expenses	-	3,41,088.00
Refreshment Expense	99,850.00	1,68,932.00
Photo Copier Expenses	51,792.00	1,28,254.30
Placement & Training Exp.	-	2,32,784.00
✓ Telephone Charges	60,551.00	60,354.00
Sub Total - (B)	1,59,30,673.15	2,17,59,974.23

GIMS

Particulars	2018-2019	2017-2018
Repairs & Maintenance	1,925.00	9,550.00
Security Charges	5,39,151.00	5,83,139.00
Electricity Charges	34,093.00	84,405.00
Telephone Charges	16,732.00	71,419.00
Sub Total - (C)	5,91,901.00	7,48,513.00
Grand Total (A+B+C)	1,92,60,400.02	2,89,52,282.10



FIXED ASSETS - 6
TRUST

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1st April 2018	As at 31st March 2019	As of 1st April 2018	For the year	As at 31st March 2019	As at 31st March 2019	As at 31st March 2019	
Non-Depreciable Assets								
Land and Land Development								
For SNGCE	2,17,89,502.00	2,17,89,502.00					2,17,89,502.00	2,17,89,502.00
Depreciable Assets								
For Trust								
Block - I								
Building	2,96,581.00	2,96,581.00	1,49,862.44	14,672.00	1,54,534.44		1,46,718.56	1,46,718.56
Block - II	60,321.00	60,321.00	29,045.38	3,128.00	32,173.38		28,147.62	31,275.62
Furniture and Fittings								
Block - III	21,74,410.00	21,74,410.00	12,96,307.86	87,810.00	13,84,117.86		7,90,292.14	8,78,103.14
Plant and Machinery	2,43,20,814.00	2,43,20,814.00	14,75,215.68	1,05,610.00	15,80,825.68		2,27,39,988.32	2,28,45,598.32
TOTAL								
For SNGCE								
Block - I								
Building	54,73,60,717.16	54,76,25,464.16	24,98,34,061.18	1,35,93,567.00	26,34,27,628.18		28,41,97,835.98	29,75,26,655.98
Block - II								
Furniture and Fittings	49,89,132.00	49,89,132.00	38,21,949.73	1,16,618.00	39,39,567.73		10,49,564.27	11,66,182.28
Block - III								
Plant and Machinery	48,17,492.30	48,17,492.30	44,34,066.60	57,513.00	44,91,579.60		3,25,912.70	3,83,425.70
Block - IV								
Computer	70,59,265.00	70,67,915.00	48,51,077.85	6,68,602.00	55,19,679.85		15,48,235.15	22,08,187.35
TOTAL	56,82,26,606.46	56,85,00,008.46	26,29,42,155.36	1,44,96,300.00	27,73,78,455.36		28,71,21,548.10	30,12,84,451.11
SUB-TOTAL	58,85,47,420.46	58,86,20,817.46	26,44,17,371.04	1,45,41,910.00	27,89,59,281.04		30,98,61,536.42	32,41,30,048.43



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SNGCE

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 1st April 2018	As at 31st March 2019	As at 1st April 2018	For the year	As at 31st March 2019	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
Depreciable Assets : Block - I Building Furniture & Fittings	1,66,48,529.31	1,69,91,277.31	64,91,117.38	3,05,846.00	67,97,963.38	1,01,53,113.93	1,03,57,411.93	1,99,09,568.37	2,09,22,436.37
	4,17,73,447.06	4,18,07,899.06	2,08,51,010.69	10,47,320.00	2,18,98,130.69	-	-	-	-
	8,69,80,177.27	8,75,61,417.27	5,61,37,155.70	33,41,349.00	5,84,78,504.70	-	-	2,90,82,912.57	3,08,43,021.57
Block - II Plant and Machinery	9,51,50,981.68	9,70,12,466.68	8,74,29,821.15	27,95,536.00	9,02,25,357.15	-	-	67,87,109.53	78,21,160.53
	24,08,53,135.32	24,33,73,060.32	17,09,09,104.82	64,91,051.00	17,74,00,155.82	-	-	6,59,72,804.40	6,98,44,030.40
Computers, Softwares & Books									
TOTAL									

GIMS - AIMURY

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 1st April 2018	As at 31st March 2019	As at 1st April 2018	For the year	As at 31st March 2019	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
Non depreciable Assets Land and Land Development Capital WIP Building WIP	7,43,33,912.00	7,43,43,112.00	-	-	-	7,43,43,112.00	7,43,33,912.00	5,59,88,225.21	3,92,18,457.21
	3,92,18,457.21	5,59,88,225.21	-	-	-	34,31,24,808.91	34,31,10,808.91	-	-
	34,31,10,808.91	34,31,24,808.91	-	-	-	-	-	-	-
Depreciable Assets : Block - I Building Furniture & Fittings	10,58,406.00	10,58,406.00	3,70,442.90	1,05,841.00	4,76,283.90	5,82,122.10	6,87,963.10	93,795.06	1,04,217.06
	1,52,863.00	1,52,863.00	49,645.94	10,422.00	59,067.94	-	-	-	-
	1,07,215.00	1,07,215.00	60,265.83	7,042.00	67,307.81	-	-	39,907.19	46,949.19
Block - II Plant and Machinery	79,506.00	89,477.00	41,800.50	10,673.00	52,473.50	-	-	37,003.50	37,705.50
	45,80,61,168.12	47,48,64,107.12	5,21,155.15	1,31,978.00	6,55,133.15	-	-	47,82,08,973.97	45,75,40,012.97
Total									
Grand Total	1,28,74,61,723.90	1,30,70,57,984.90	43,58,47,631.11	2,11,86,939.00	45,70,14,570.11	85,00,43,414.79	85,16,14,092.80		



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**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2019 AND THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019****NOTES TO ACCOUNTS:- SCH 10****1. General**

Sree Narayana Gurukulam Charitable Trust (SNGCT) is a Charitable Trust registered under section 12AA of Income Tax Act, 1961. The main activities of the Trust are running Engineering College named Sree Narayana Gurukulam College of Engineering (SNGCE) and the Medical College Project named Gurudeva Institute of Medical Sciences (GIMS), which is work-in-progress. The Financial Statements are prepared after consolidating the above activities. The books of accounts are prepared under the historical cost convention on accrual basis and are in accordance with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

2. Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized. Though the management believes that the estimates used are prudent and reasonable, actual results could differ from these estimates.

3. Fixed Assets

Fixed assets are carried at cost less depreciation. Cost includes directly related establishment and other expenses including employee remuneration and benefits, on actual basis directly identifiable to the construction or creation of the asset.

4. Depreciation

Depreciation is provided based on the estimated life span of the assets.

5. Borrowing Costs

Borrowing costs are recognized in the Income and Expenditure Account in the period in which it is incurred, except where the cost is incurred for acquisition, construction, or production of an asset that takes a substantial period of time to get ready for its intended use in which case it is capitalized up to the date the assets are ready for their intended use.

6. Gratuity

Provision for gratuity is not provided in the books of accounts for the Financial Year 2018-19.

7. Provident Fund And Other Funds

The management's contributions to state plans viz. ₹ 13,73,330/- for Provident Fund and ₹ 5,16,628/- for Employees State Insurance Scheme are charged to Income and Expenditure Account during the year.

8. Previous year figures have been regrouped / rearranged, wherever necessary, in order to make them comparable with those of the current year.

As per my report,

For Sree Narayana Gurukulam Charitable Trust,

Sd/-
PRADEEP KUMAR .K.C. FCA
Chartered Accountant


Sd/-
K.K. KARNAN
President

Sd/-
T.A.VIJAYAN
Secretary

Sd/-
A.B. JAYAPRAKASH
Treasurer

Place: Kochi-24
Date: 17-07-2019




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