

SRI BALAJI CHARITABLE & EDUCATIONAL TRUST

No 76, Third Floor, Temple Towers, North Mada Street, Mylapore, Chennai- 600004.

Income & Expenditure Account for the year ended 31-03-2024

<i>Particulars</i>	<i>Sch.</i>		31-03-2024
INCOME			Amount (Rs.)
Direct Income	I		22,79,41,804
Indirect Income	J		5,24,24,780
TOTAL			28,03,66,584
EXPENDITURE			
Administrative & Other Expenses	K		19,81,53,552
Interest/Finance charges	L		1,71,03,297
			21,52,56,849
Excess of Income Over Expenditure carried to Balancesheet			6,51,09,735

As per our report of even date
For Itta Parthasarathy & Co
Chartered Accountant

For Sri Balaji Charitable & Educational Trust



Itta Parthasarathy
Proprietor
M.No. 015021
FRN . 1162S



Dhilip Kumar.S
Trustee



Jayaprakash.R.N
Managing Trustee

Place : Chennai
Date : 29-09-2024



<i>Particulars</i>	<i>Amount (Rs.)</i>
Schedule- H : Current Liabilities and Provisions	
Current Liabilities	
Non-Interest Bearing Deposit from Caterers & Others	3,42,000
RN Jayaprakash	3,51,200
VISTAS Group	12,97,05,318
Vael's Educational Trust	2,07,62,146
Sundry Creditors	
Creditors - College \ Purchase	72,86,282
Advances Received for sale of Vehicle	13,00,000
Provisions	
TDS /ESI / PF payments	11,97,912
TOTAL	16,09,44,858

Schedule to Income & Expenditure Items

<i>Particulars</i>	<i>As at 31.03.2024</i>
	<i>Amount (Rs.)</i>
Schedule - I : Direct Income	
(A) Income	
Fee Receipts	22,79,41,804
TOTAL	22,79,41,804
Schedule - J : Indirect Income	
Interest received	63,228
Sale of books, applications and stores items	8,03,886
Miscellaneous Income	22,68,484
Voluntary Donations & Fees Sponsorship Recd	4,92,89,182
TOTAL	5,24,24,780



Particulars	As at 31.03.2024
	Amount (Rs.)
Schedule - K : Administrative and Other Expenses	
Academic Expenses	5,40,20,226
Administrative Expenses	1,72,17,581
Communication Expenses	15,57,256
Electricity Charges	68,45,913
Loss on Sale of Fixed Assets	-
Mess expenses	1,69,05,915
Personnel Expenses	6,67,10,932
Repairs & Maintenance	41,10,853
Functions & Programmes	17,34,230
Transportation , Travelling Expenses & Conveyance	2,42,84,328
Donation paid	3,00,185
Promotional expenses	41,96,133
Fees Scholarship	2,70,000
TOTAL	19,81,53,552
Schedule-L : Interest/Finance charges	
<u>Recurring charges</u>	
Bank Charges	2,70,326
Interest on Term Loans	45,56,634
Interest on OD	1,22,44,040
<u>One time Charges</u>	
Interest on TDS	32,297
TOTAL	1,71,03,297



SRI BALAJI CHARITABLE AND EDUCATIONAL TRUST

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31-03-2024

1. The Assessee is a Public Charitable Trust registered u/s 12AA of the Income Tax Act,1961. The Trust is operating an Engineering College named as Agni College of Technology at Thalambur, off OMR. Chennai. The Trust is also approved under Section 10(23C)(vi) of the Income Tax Act, 1961 by the Commissioner of Income Tax.
2. The accounts have been prepared on historical cost convention basis and in accordance with generally accepted Accounting Principles.
3. Tuition fees & other fees has been accounted on cash basis. Interest received on Bank deposits and Electricity deposit has been accounted on receipt basis.
4. All the Expenses are accounted on the cash basis.
5. Fixed Assets are disclosed at Historical cost. Additions to Fixed Assets during the year have been accounted at cost as per bills received from the builders and suppliers. No depreciation is been provided in the books.
6. Loans from Bank/Financial Institutions are secured by the hypothecation of Assets purchased from the loan and by Mortgage of Land & Buildings belonging to the Trust and the Managing Trustee.
7. Sponsorships/Donations received from the Sponsors/Donors are for the purpose of specified events & development of the objects of the Trust and recorded as per the directions of the Sponsors/Donors.
8. During the Financial year 2018-19, a search was conducted by the Income tax department on the Trust, as a sequence to a search initiated in the matter of M/s Agni Estates and Foundations Pvt Limited. Consequent to this search, order was passed by the department levying tax of Rs.93.03 crores which was disputed under High Court of Madras vide W.P No. 25826, 25830, 25832, 25835, 25840, 25843 & 25845 of 2021 and the Hon'ble Court has quashed the Assessment Orders vide Judgement dated 28-06-2023.

As per our Report of even date

For Itta Parthasarathy & Co
Chartered Accountant



Itta Parthasarathy
Proprietor

For Sri Balaji Charitable & Educational Trust



Dhilip Kumar.S
Trustee



Jayaprakash R.N
Managing Trustee

M.No 015021
Regn No.11625



Place : Chennai
Date : 29-09-2024