



# Infrastructure and Learning Resources

## Criterion 4

### Criterion 4.1 Physical Facilities




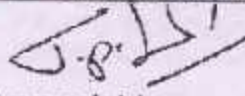
SREE SANKARA COLLEGE  
SANKAR NAGAR, MATTOOR  
KALADY P.O, ERNAKULAM – 683 574  
(Affiliated to MG University)


### 4.1.2 Audit Report 2018-2023

**SREE SANKARA COLLEGE ASSOCIATION- KALADY.**  
Balance Sheet as at 31st March, 2019

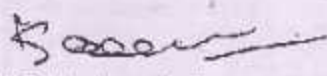
Particulars	Note No	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds Reserves and Surplus	A	7,45,40,106.32	7,14,78,395.48
(2) Non-Current Liabilities Other Long term liabilities	B	4,62,31,075.00	3,97,31,075.00
(4) Current Liabilities (a) Other current liabilities	C		30,09,000.00
(b) Short-term provisions	D	29,500.00	25,960.00
<b>Total</b>		<b>12,08,00,681.32</b>	<b>11,42,44,430.48</b>
<b>II.Assets</b>			
(1) Non-current assets (a) Fixed assets (i) Tangible assets	I	10,67,77,656.88	10,77,30,113.33
(b) Non-current investments	E	350.00	350.00
(c) Long term loans and advances	F	3,12,009.00	3,00,009.00
(2) Current assets (a) Cash and cash equivalents	G	1,37,10,665.44	62,13,958.15
(b) Short-term loans and advances	H	NIL	NIL
<b>Total</b>		<b>12,08,00,681.32</b>	<b>11,42,44,430.48</b>

  
K. Anand  
(Mg. Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)

  
V Ramalingam  
(Director)

Place : Kalady  
Date : 29.06.2019

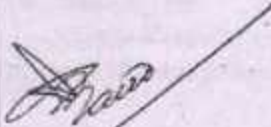
  
K.S.Neelacanta Iyer  
(Director)




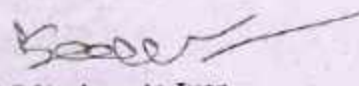


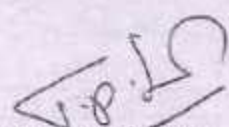
**SREE SANKARA COLLEGE ASSOCIATION- KALADY.**  
**Income and Expenditure for the year ended 31st March, 2019**

Particulars	Note No	For the year ended 31st March 2019	For the year ended 31st March 2018
I. Revenue from operations	J	1,85,50,507.00	1,40,19,809.00
II. Other Income	K	1,93,392.00	4,51,897.00
<b>III. Total Revenue (I + II)</b>		<b>1,88,43,899.00</b>	<b>1,44,71,706.00</b>
<u>IV. Expenses:</u>			
Financial costs	L	6,780.71	3,918.15
Employee benefit expense	M	36,57,423.00	42,03,327.00
Depreciation and amortization expense	I	75,21,383.45	62,07,038.77
Other expenses	N	65,96,601.00	52,46,197.00
<b>Total Expenses</b>		<b>1,77,82,188.16</b>	<b>1,56,60,480.92</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	<b>10,61,710.84</b>	<b>(11,98,774.92)</b>

  
K. Azad  
(Mg. Director)

  
V Ramalingam  
(Director)

  
K.S. Neelacanta Iyer  
(Director)


  
T.P. Sivaramakrishnan  
(Chartered Accountant)




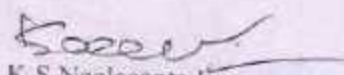
Place : Kalady  
Date : 29.06.2019

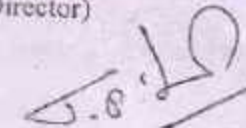
**SREE SANKARA COLLEGE ASSOCIATION, KALADY,  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2019.**

	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>Note - A</b>		
<b>RESERVES AND SURPLUS</b>		
<b>i) a) Surplus:</b>		
Opening balance	7,14,43,087.48	7,26,31,862.40
Add: Donation Received from Sringeri Mutt toward corpus	7,14,43,087.48	7,26,31,862.40
Add: Donation Received from Bharatheetheertha Education Society towards Corpus	20,00,000.00	
Less: Excess of Income over expenditure	7,34,43,087.48	7,26,31,862.40
	10,61,710.84	(11,88,774.92)
	<b>7,45,04,798.32</b>	<b>7,14,43,087.48</b>
<b>b) Other Reserves</b>		
Endowment Fund	35,308.00	35,308.00
	<b>35,308.00</b>	<b>35,308.00</b>
Total Reserve	<b>7,45,40,106.32</b>	<b>7,14,78,395.48</b>
<b>Note - B</b>		
<b>OTHER LONG-TERM LIABILITIES</b>		
<b>a) Others</b>		
Adi Sankara Trust	4,63,11,075.00	3,83,11,075.00
Sree Sarada Vidyalaya	(15,00,000.00)	
Bharathi Theetha Education Society	14,20,000.00	14,20,000.00
	<b>4,62,31,075.00</b>	<b>3,97,31,075.00</b>
<b>Note - C</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Sundry Creditors		30,09,000.00
		<b>30,09,000.00</b>

  
K. Anand  
(Mg. Director)

  
V Ramalingam  
(Director)

  
K.S. Neelacanta Iyer  
(Director)

  
T.P. Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady

Date : 29.06.2019

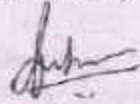





**SREE SANKARA COLLEGE ASSOCIATION, KALADY.**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2019.**

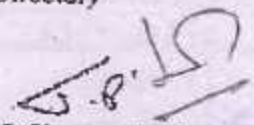
	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>Note - D</b>		
<b>SHORT-TERM PROVISIONS</b>		
a) Others (specify nature).		
Audit Fee Payable	29,500.00	25,960.00
	<b>29,500.00</b>	<b>25,960.00</b>
<b>Note - E</b>		
<b>NON-CURRENT INVESTMENTS</b>		
h) Other non-current investments (specify nature)		
20 shares if /rs.5 each in Sree Sankarar College Credit Co-	100.00	100.00
25 shares if /rs.10 each in Sree Sankarar College Credit Co-	250.00	250.00
	<b>350.00</b>	<b>350.00</b>
<b>Note - F</b>		
<b>LONG-TERM LOANS AND ADVANCES</b>		
i) Deposits		
a) Telephone Deposit	5,150.00	5,150.00
b) Security Deposit BSNL	5,000.00	5,000.00
c) Salary Advance	2,75,500.00	2,63,500.00
d) KSEB Deposit	13,009.00	13,009.00
e) VSNL Deposit	8,600.00	8,600.00
f) Indian Oil Corporation	4,750.00	4,750.00
	<b>3,12,009.00</b>	<b>3,00,009.00</b>
<b>Note - G</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
i. (a) Bank balances and treasury balance		
Public Deposit Account	NIL	NIL
	NIL	NIL

  
K. Anand  
(Mg. Director)

  
V Ramalingam  
(Director)

Place : Kalady  
Date : 29.06.2019

  
K.S. Neelacanta Iyer  
(Director)

  
T.P. Sivaramakrishnan  
(Chartered Accountant)



**SREE SANKARA COLLEGE ASSOCIATION, KALADY,  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2019.**

	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>Fixed Deposit Account</b>		
Association account:-		
Union Bank Of India, Kalady (Endowment Account)	1,000.00	1,000.00
FD Dhanalakshmi Bank	90,142.00	79,509.43
FD Federal Bank, Kalady	1,00,000.00	1,00,000.00
Endowment (Geetha Prakashini)	18,835.00	10,000.00
Endowment (Sivaramapillai-Swami Agamamananda)	10,000.00	10,000.00
Alumni Endowment Scholarship	22,000.00	22,000.00
Indira Vikas Patra	800.00	800.00
SBT Trivandrum (Kerala University Financial	2,56,687.18	2,56,687.18
	4,99,464.18	4,79,996.61
<b>Savings Deposit Account</b>		
Union Bank of India, Kalady -10743	24,730.98	23,907.38
Dhanalakshmi Bank Ltd - 18910	4,14,741.79	3,99,097.06
Federal Bank Ltd - 2326	8,624.00	9,218.00
Sree Sankara College Co-operative Society	2,01,602.00	1,82,996.00
SBT - 183082	2,49,677.81	2,49,677.81
DLB - 18903 (Unclaimed Transfer)	1,90,798.24	1,90,798.24
DLB - 20436 (For distance education)	5,67,253.19	5,47,943.46
DLB - 21228 (For Self Financing Course)	9,99,856.80	9,65,731.07
Vijaya Bank - 2117011011000002	21,51,895.30	(17,521.15)
Vijaya Bank - 2117011011000004 (Kaushal Kendra)	27,78,635.00	2,96,104.00
Vijaya Bank -211701011000003 (SF)	26,15,060.05	6,53,231.00
Vijaya Bank -15	1,350.00	
Federal Bank Ltd - 2896	1,07,961.00	1,00,961.00
	1,03,12,186.16	36,02,143.87
Sree Sankara College Employees credit co-op Society	1,28,000.00	1,28,000.00
Interest Accrued on Fixed Deposits	2,82,311.13	2,92,943.70
	4,10,311.13	4,20,943.70
<b>(b) Cash on hand</b>		
Association Account	24,88,703.97	17,10,873.97
	24,88,703.97	17,10,873.97
<b>Total Cash &amp; Cash Equivalents</b>	1,37,10,665.44	62,13,958.15
<b>Note - H</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>	NIL	NIL
	NIL	NIL

*K. Anand*  
K. Anand  
(Mg. Director)

V Ramalingam  
(Director)

K.S.Neelacanta Iyer  
(Director)

T P Sivaramakrishnan  
(Chartered Accountant)



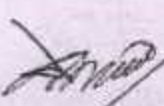
Place : Kalady

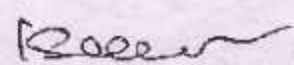
Date : 29.06.2019




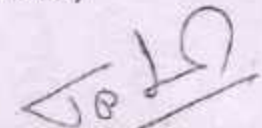
**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**  
**31.03.2019.**

	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>Note - J</b>		
<b>REVENUE FROM OPERATIONS</b>		
<b>Fee Collection</b>		
Admission Fee	8,47,860.00	8,53,900.00
Common Fees/Fine	48,800.00	70,000.00
Application Form Fee	97,970.00	89,850.00
Income from self financing course	1,20,47,670.00	97,80,100.00
Income from Koushal Kendra	47,03,450.00	32,25,959.00
Grant Received	2,29,878.00	-
UGC Allotment Received	8,24,086.00	-
NAAC Refund	51,003.00	-
	<b>1,86,50,607.00</b>	<b>1,40,19,809.00</b>
<b>Note -K</b>		
<b>Other Income</b>		
Interest Received	1,93,392.00	4,51,747.00
Miscellaneous Income	-	150.00
Other Income	-	-
	<b>1,93,392.00</b>	<b>4,51,897.00</b>
<b>Note - L</b>		
<b>FINANCE COSTS</b>		
a. Interest expense and Bank Charges	6,780.71	3,918.15
b. Other borrowing costs;	-	-
	<b>6,780.71</b>	<b>3,918.15</b>
<b>Note - M</b>		
<b>EMPLOYEE BENEFITS EXPENSE</b>		
(a) (i) salaries and wages	30,49,223.00	33,97,327.00
Remuneration to Lectures	5,98,800.00	8,06,000.00
(ii) staff welfare expense	9,400.00	-
	<b>36,57,423.00</b>	<b>42,03,327.00</b>

  
**K. Anand**  
(Mg. Director)

  
**K.S. Neelacanta Iyer**  
(Director)

  
**V Ramalingam**  
(Director)


  
**T P Sivaramakrishnan**  
(Chartered Accountant)

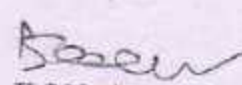
Place : Kalady




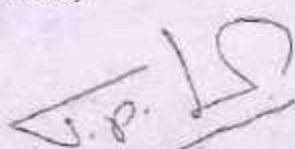
**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**  
**31.03.2019.**

	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>OTHER EXPENSES</b>		
a Printing & Stationery	1,49,945.00	1,00,801.00
b Postage & Telegram Charges	7,652.00	7,887.00
c Telephone Charges	1,40,219.00	1,11,912.00
d Repairs & Maintenance		
Repairs & Maintenance	3,41,984.00	2,10,375.00
Diesel Generator & Fuel Expenses	78,628.00	92,906.00
Service & Networking Charges	1,64,558.00	3,17,913.00
e Laboratory Expenses	-	3,817.00
f Travelling Expenses	46,674.00	61,289.00
g Audit fee	29,500.00	25,960.00
h General Expenses	11,34,635.00	8,96,488.00
i Expenses on Self Financing	38,34,141.00	28,85,977.00
j Koushal Kendra Expenses	6,68,685.00	4,50,812.00
	<b>85,96,601.00</b>	<b>52,48,197.00</b>
<b>Note - 0</b>		
<b>PAYMENTS TO THE AUDITORS</b>		
(a) audit	29,500.00	25,960.00
(b) for taxation matters		.
(c) for company matters		.
(d) for management services		.
(e) for other services		.
(f) for reimbursement of expense		.
	<b>29,500.00</b>	<b>25,960.00</b>

  
K. Anand  
(Mg. Director)

  
K.S. Neelacanta Iyer  
(Director)

  
V. Ramalingam  
(Director)

  
T.P. Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date : 29.06.2019





**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**LIST OF FIXED ASSETS - 31.03.2019**

Sl No	PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
		As on 01.04.2018	By to Sept 2018	By to	During the period	As on 31.03.2019	As on 31.03.2019
1	Land	26,80,206.02				26,80,206.02	26,80,206.02
2	Buildings	4,65,78,712.09				4,65,78,712.09	4,65,78,712.09
3	Centron	1,22,53,974.92				1,22,53,974.92	1,22,53,974.92
4	Electrical & Pipe Fitting	8,51,781.87	4,63,604.00	1,23,98,173.25	17,16,582.11	8,27,79,585.43	3,39,79,810.14
5	Open Air Theatre	29,116.05	34,23,201.00	6,84,723.82	0.64,222.58	1,43,03,309.58	1,15,70,357.00
6	Open Air Auditorium	39,86,999.20	7,35,719.00	8,12,101.39	1,05,247.54	9,10,349.93	86,079.68
7	Suspending Pool	82,443.41		27,541.31	22.67	27,621.98	1,924.71
8	Stadium	10,127.95		11,39,099.64	90,319.53	12,29,029.17	11,06,871.43
9	Statue	71,232.56	46,800.00	97,207.93	1,266.87	50,759.82	23,890.38
10	Painting & Office Equipments	85,31,690.36		9,977.28	17.54	9,994.74	33.21
11	Lab for Microbiology	1,24,990.08	3,34,591.00	61,867.01	470.25	62,337.26	8,344.29
12	Laboratory Equipments	45,16,000.26		89,20,632.94	3,65,347.78	1,37,19,979.29	18,25,071.77
13	Library Books	11,19,201.87		47,27,547.36	3,698.11	48,876.03	37,919.85
14	Self Financing Books	91,129.08		1,09,211.80	89.819.66	42,81,524.06	4,08,033.80
15	Water Tank	7,898.19		10,64,211.28	9,229.21	18,72,540.90	91,769.89
16	Xerox Machine	2,85,000.00		83,495.86	1,282.53	84,881.89	5,257.41
17	Bike Wash	4,11,322.61		7,250.10	48.27	7,097.27	591.82
18	Utilities	3,63,039.39		1,08,071.65	27,170.28	1,35,242.94	1,40,677.56
19	Over Head Tank	51,235.16		4,11,525.85	6,130.28	4,17,656.14	4,70,928.24
20	Acad Sports Equipments	20,097.00		3,77,633.55	17,067.66	3,84,700.61	33,859.50
21	Digital Ball Court	1,08,721.09		1,69,180.80	17,067.66	1,85,258.66	94,285.39
22	Security Guard Room	5,500.00		50,207.77	184.26	55,711.81	649.21
23	43 Hand Chiller Machines	8,57,579.08		27,257.79	112.51	27,470.34	1,073.96
24	Water Shed	49,400.00		1,04,964.12	607.11	1,05,971.23	2,746.47
25	Association Office Building	14,876.81		5,341.47	28.33	5,370.80	1,255.18
26	Integrators	75,668.00		43,96,216.88	2,108.26	46,00,279.84	120.29
27	New Passage	17,209.00		91,226.92	759.41	92,986.34	40,48,196.16
28	Concrete	65,1,400.00		21,184.24	483.83	21,668.04	1,422.67
29	Generator House	1,33,495.00		68,233.92	1,112.90	69,446.82	9,188.94
30	Protective Wall	54,106.00		34,951.49	612.33	35,663.72	6,153.27
31	Electrical Fittings	1,48,036.00		4,85,091.60	25,446.02	5,33,127.62	11,894.10
32	Foot Ball Court & Piny ground	8,51,858.00		40,352.19	2,781.94	43,134.13	4,40,542.98
33	Air Conditioners	62,410.00		45,197.48	83,013.81	1,28,211.29	32,471.17
34	Compound Wall	17,66,773.00		2,57,744.70	1,145.13	2,58,889.83	22,992.54
35	Computer & Printer	91,401,952.00	4,22,800.00	8,33,742.92	6,026.41	9,40,571.24	90,012.06
36	Water Tank	1,02,100.00		6,30,145.21	894.44	6,36,540.66	1,10,885.30
				21,70,284.65	36,831.40	22,07,116.05	33,293.00
				94,565.16	13,42,586.94	14,37,152.10	5,834.55
					1,194.98	16,70,798.30	11,36,629.70
						85,200.11	20,37,673.14
							7,784.44

T.P. Sivaramakrishnan  
(Chartered Accountant)

B. S. Neelakanta Iyer  
(Director)

V. Ramalingam  
(Director)

(Mg. Director)  
Place: Kadalay  
Date: 29.06.2019





**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**LIST OF FIXED ASSETS - 31.03.2019.**

Net - I TANGIBLE ASSETS		GROSS BLOCK				DEPRECIATION				NET BLOCK	
Sl No	PARTICULARS	As on 01.04.2018	Up to Sept 2018	Deletion	Ac on 30.03.2019	Rate %	Up to 31.03.2019	Bearing On Period	Up to 31.03.2019	Ac on 31.03.2019	As on 31.03.2019
37	A B X Building	80,225.00			80,225.00	13.35%	10,666.91	298.80	69,558.09	4,006.09	5,206.09
38	Insurance CD Projector	6,24,000.00			6,09,000.00	15.33%	92,022.47	1,37,000.00	2,39,051.78	7,50,142.22	5,31,277.51
39	Household Machine	64,000.00	3,46,673.00		4,10,673.00	15.35%	63,590.72	28,362.32	77,353.04	3,31,279.08	13,607.28
40	Working Balance	86,352.00			86,352.00	15.33%	76,576.21	3,039.78	76,615.99	11,266.61	13,805.79
41	Ladies Hostel Building	25,00,000.00			25,00,000.00	5.00%	3,14,641.01	69,207.95	6,13,908.94	18,86,091.03	19,85,358.98
42	Fridge	11,375.00			11,275.00	15.35%	8,600.69	425.30	9,825.99	2,349.01	2,774.21
43	Battery & Inverter	66,800.00			65,800.00	15.33%	33,230.33	3,058.66	36,817.27	37,982.71	33,049.12
44	Camera/CCTV	4,79,542.00			7,12,950.00	15.33%	1,20,322.52	99,403.63	2,10,792.15	4,94,104.85	3,04,217.17
45	Fan	6,500.00			6,100.00	15.33%	5,457.83	159.76	5,617.59	82.41	1,042.17
46	Building - Mahalingam Block	1,77,25,000.00			1,77,25,000.00	5.00%	65,24,804.37	5,09,000.77	70,34,614.74	1,06,60,185.66	1,13,00,195.43
47	Indoor Stadium	1,25,00,000.00			1,21,60,000.00	5.00%	23,62,274.14	5,27,236.29	32,82,019.43	1,02,16,989.57	1,07,54,228.88
48	Building - NR Successes Crd	7,18,289.00			7,18,289.00	5.00%	1,37,947.41	29,921.62	1,46,900.04	5,51,419.96	5,90,472.59
49	Building - Mahalingam Block	5,00,00,000.00			1,00,00,000.00	5.00%	10,31,406.25	4,68,423.68	14,79,832.54	85,20,167.06	89,88,493.75
50	Ladies Working Shed	2,96,000.00			2,96,000.00	5.00%	60,933.50	31,763.22	27,486.83	2,23,513.17	2,35,066.50
51	Wall	2,11,500.00			2,11,500.00	5.00%	34,280.59	1,860.97	43,141.56	1,68,358.44	1,77,219.41
52	Building - Micro Building	1,99,89,015.00			1,89,29,915.00	5.00%	24,17,066.90	4,28,295.81	28,45,692.71	81,43,222.29	85,71,918.20
53	Chalk Board	87,500.00			87,500.00	25.88%	85,649.80	10,870.83	56,480.61	3,619.37	41,850.20
54	MD Cabins & South Block	11,88,950.00			11,88,950.00	5.00%	1,82,748.31	52,310.08	1,95,058.39	9,32,891.61	10,246,201.69
55	S. Block - Upgradation	5,05,358.00			5,05,358.00	5.00%	37,270.15	33,491.29	94,674.54	4,44,883.46	4,68,087.85
56	Transformer 250KVA	2,33,640.00			7,19,740.00	18.23%	17,908.51	70,331.20	84,239.71	6,31,500.29	2,15,731.40
57	Fires & Administration	14,43,976.00			14,43,976.00	25.88%	8,38,026.40	1,36,569.84	9,94,612.24	4,48,363.76	6,05,049.00
58	Check Post & Side Wall	1,30,000.00			1,38,000.00	5.00%	23,725.03	5,717.76	29,442.78	1,08,557.22	1,14,354.97
59	Retaining Wall	8,21,598.00			8,21,598.00	5.00%	3,47,725.95	28,678.21	2,76,054.56	5,44,542.44	5,78,574.15
60	Minor	14,07,87,291.78			14,61,56,222.94	15.33%	5,29,57,853.43	72,318,383.45	6,05,28,543.96	18,57,77,658.98	16,77,30,113.33

*(Signature)*  
T. P. Sivaramakrishnan  
(Chartered Accountant)

*(Signature)*  
K.S. Neelacanta Iyer  
(Director)

*(Signature)*  
V. Ramalingam  
(Director)

*(Signature)*  
K. Anand  
(Mg. Director)



Place: Kalady  
Date : 29.06.2019



# **SREE SANKARA COLLEGE ASSOCIATION KALADY**



**65<sup>th</sup>**  
**ANNUAL REPORT**  
**2020-21**

## SREE SANKARA COLLEGE ASSOCIATION, KALADY

Regd. Office: Sankar Nagar, Mattoor P.O, Kalady 683574  
Phone; 0484-2462341, 2460487, 2466878 (principal) – Fax: 0484-2466878

Email: [mdssc@adisankara.ac.in](mailto:mdssc@adisankara.ac.in)

Website: <https://www.ssc.edu.in>

CIN-U85320KL1954NPL001125

### BOARD OF DIRECTORS

1	<b>D. Desaratharaman</b> 5/160A, GOKULAM Poomala Road, Peringavu, Thrissur 680018
2	<b>K.S. Neelacanta Iyer F.C.A</b> Chartered accountant Kaitharam Illam, XLI/1856-A Pullepady, Chittoor Road, Ernakulam 682035
3	<b>H.R. Binod</b> Ranga - No 11,15th Cross JP Nagar -6th Phase Bangalore-560078
4	<b>V. Ramalingam</b> VI/1739- Thekkemadom Palace Road, Kochi 682002
5	<b>Murali Ananthasubramanian Pathai</b> Flat No.310 Block B 3 Sobha Opal Cross 4 <sup>th</sup> T Block Jayanagar, Bangalore, Karnataka-560041
6	<b>Krishna Venkatesh</b> 445/A, 2 <sup>nd</sup> Cross, Ideal Homes Township Rajarajeswari Nagar, Bangalore, Karnataka-560098
7	<b>Vidyashankar Krishnan</b> New No: 11, Old No:6, Sivasundar Avenue Thiruvanmiyur, Chennai Tamil Nadu-600041
8	<b>Dr. A. Suresh</b> Principal Sree Sankara College, Kalady
9	<b>K. Anand(Managing Director)</b> Senior Advocate B S Krishnan Associates Panchajanyam Diwans Road, Kochi – 682016



**SREE SANKARA COLLEGE ASSOCIATION**

**REGD. OFFICE: SANKAR NAGAR, MATTOOR P.O, KALADY 683574**  
**PHONE; 0484-2462341, 2460487, Email: [mdssc@adisankara.ac.in](mailto:mdssc@adisankara.ac.in)**  
**CIN-U85320KL1954NPL001125**

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**NOTICE**

**Notice** is hereby given that the 65<sup>th</sup> Annual General Meeting of the Association will be held on **Saturday, 04<sup>th</sup> September, 2021** at 11.30 am at the Registered Office of the Association, Sankara Nagar, Mattoor P.O, Kalady to transact the following:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the director's Report for the year 2020-21 and audited Balance Sheet as at 31<sup>st</sup> March 2021 and the income and Expenditure Statement for the year ended on that date together with the Auditor's Report.

2. To consider and if deemed fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force),

Mr. T.P Sivaramakrishnan, Chartered Accountant, Ernakulam is hereby reappointed as the auditors of the Company for 1 Year commencing from the conclusion of this annual general meeting till the conclusion of the next annual general meeting at a remuneration to be fixed by the Board of Directors excluding the actual travelling and out of pocket expenses incurred in connection with the audit.

3. To appoint/elect Directors in place of the directors VIDYA SHANKAR KRISHNAN, MURALI ANANTHA SUBRAMANIAN PATHAI AND KRISHNA VENKATESH who retire by rotation and being eligible offer themselves for re-appointment.

**SPECIAL BUSINESS**

4. To consider and if deemed fit, to pass, with or without modification(s), the following as an **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 8 (4)(i) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time, and subject to the approval of the Registrar of Companies and other required authorities, be and is hereby altering Articles of Association of the Company, by inserting the following Clauses and sub-clauses, after the existing clause 15:

16. Jurisdiction: The objects/activities of the Association would be carried out only in India
17. Any amendment to the Memorandum of Association and Articles of Association will be carried out only with the prior approval of the Commissioner of Income Tax having jurisdiction.
18. Any amendments made to Memorandum of Association and Articles of Association will not repugnant to the provisions of Section 2(15), 11, 12, 13 and 80G of the Income Tax Act, then in force.
19. The Organization declared and created hereby shall be irrevocable.
20. The Association shall maintain regular accounts of the receipt and expenditure of the Association and that accounting year of the Association shall be the 1st April of each year to the 31st march of the next year. The account will be closed on 31st march and shall be audited by the qualified Auditor appointed by the Board of Directors.

**RESOLVED FURTHER THAT Mr. K ANAND (DIN: 06671952), MANAGING DIRECTOR** of the Company be and are hereby authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to add those clauses aforesaid, as maybe required by the ROC and/or any statutory/regulatory authority."

5. Any other matter with the permission of the chairman.

By order of the Board  
K Anand  
Managing Director

Place: Kalady

Date: 26/06/2021

**Note:**

- 1) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- 2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.



**ANNEXURE TO THE NOTICE**

**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned

The Company proposes to add the following clauses to its Articles of Association of the Company in connection with filing application for exemption under Section.80G of Income Tax Act. And amendment is subject to prior approval from Income Tax Commissioner.

To enable the Company to apply under Income Tax Act, it is proposed to amend or add following clauses after existing clauses of the Articles of Association of the Company, by the Insertion of clause 16,17,18,19 & 20 after the existing clause 15 as stated in the Resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, and any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days up to the date of the Meeting.

The Directors recommend the passing of the Resolution as the accompanying Notice on approval of the Members of the Company.

By Order of the Board

K Anand  
Managing Director  
Din: 06671952

Place: Ernakulam

Date: 26-06-2021

*NOTE: A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a member of the Company. Proxies in order to be effective must be received at the Company's registered office not less than 48 hours before the commencement of the meeting.*

**SREE SANKARA COLLEGE ASSOCIATION**  
REGD. OFFICE: SANKAR NAGAR, MATTOOR P.O, KALADY 683574  
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CIN-U85320KL1954NPL001125

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**DIRECTOR'S REPORT**

Dear Member,

Your Directors have pleasure in presenting the 65th annual report of the working of the Association and Audited accounts for the financial year ended 31st March 2021 along with Auditors report thereon.

**FINANCIAL SUMMARY OF THE ASSOCIATION**

The year ended with a deficit of Rs. 53,17,754.30 as excess of expenditure. Deficit of Rs. 2,67,882.24 in the previous year. During the year additions were made to fixed assets amounting to Rs. 11,25,229.

**MATERIAL CHANGES AND COMMITMENTS**

In view of the amendments in Income Tax Act and Rules , there are certain amendments and additions in the Articles of Association have become essential. The consent of the members are being sought in the ensuing Annual General Meeting.

**DIRECTORS OF THE ASSOCIATION**

Mr.K Anand remain as the Managing Director of the Association. None of the Directors is disqualified under Section 164 of the Companies Act, 2013. Mr. Vidya Shankar Krishnan, Murali Anantha Subramanian Pathai and Krishna Venkatesh having DIN: 00081441,00204710 and 01579343 , will retire by rotation at the ensuing Annual General Meeting as per the provisions in the Articles of Association and being eligible, offer themselves for re-appointment. The Board recommends their appointments.

**BOARD MEETINGS**

Four Board meetings were held during the year.

**BOARD EVALUATION**

The board has annually evaluated the performance of the Board. All the directors are eminent personalities having wide experience in the industry and administration. Their presence on the board is advantageous and fruitful in taking decisions.



### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(3) and (5) of the Companies Act, 2013, your Directors confirm that:

a) in the preparation of the Annual Accounts, the applicable accounting standards have been followed and that there are no material departures;

b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Association at the end of the financial year and of the excess of expenditure over income of your Association for the year;

c) Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Association and for preventing and detecting fraud and other irregularities;

d) Prepared the Annual Accounts on a going concern basis;

e) Laid down internal financial controls to be followed by the association and that such internal financial controls were adequate and operating effectively and

f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their gratitude to Bankers, Auditors and regulatory Authorities for their timely and valuable assistance and support. The Board values and Appreciates professionalism, commitment and dedication displayed by the employees at all levels. Your Directors are thankful to the share holders for their continued support and confidence.

For and on behalf of the Board

Place: Kalady

Date: 26/06/2021

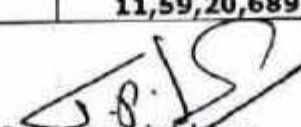
K Anand

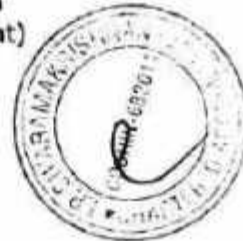
Managing Director

**SREE SANKARA COLLEGE ASSOCIATION- KALADY.**  
**Balance Sheet as at 31st March, 2021**

Particulars	Note No	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds Reserves and Surplus	A	6,89,54,469.78	7,42,72,224.08
(2) Non-Current Liabilities Other Long term liabilities	B	4,07,31,075.00	4,62,31,075.00
(4) Current Liabilities (a) Other current liabilities	C	62,05,644.61	62,05,644.61
(b) Short-term provisions	D	29,500.00	29,500.00
<b>Total</b>		<b>11,59,20,689.39</b>	<b>12,67,38,443.69</b>
<b>II.Assets</b>			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	I	9,94,74,205.52	10,45,69,054.74
(b) Non-current investments	E	350.00	350.00
(c) Long term loans and advances	F	36,509.00	36,509.00
(2) Current assets			
(a) Cash and cash equivalents	G	1,64,09,624.87	2,21,32,529.95
(b) Short-term loans and advances	H	NIL	NIL
<b>Total</b>		<b>11,59,20,689.39</b>	<b>12,67,38,443.69</b>

  
K. Anand  
(Mg. Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)



D. Dasaratharaman  
(Director)


Place : Kalady  
Date : 26.06.2021

K. S. Neelacanta Iyer  
(Director)




## Income and Expenditure for the year ended 31st March, 2021

Particulars	Note No	For the year ended 31st March 2021	For the year ended 31st March 2020
I. Revenue from operations	J	1,12,71,880.00	1,94,92,161.00
II. Other Income	K	4,35,329.03	4,64,460.93
<b>III. Total Revenue (I + II)</b>		<b>1,17,07,209.03</b>	<b>1,99,56,621.93</b>
<i>IV. Expenses:</i>			
Financial costs	L	3,284.11	3,264.42
Employee benefit expense	M	52,26,890.00	57,14,831.00
Depreciation and amortization expense	I	62,20,078.22	67,95,783.54
Other expenses	N	55,74,711.00	77,10,625.21
<b>Total Expenses</b>		<b>1,70,24,963.33</b>	<b>2,02,24,504.17</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(53,17,754.30)	(2,67,882.24)

  
K. Anand  
(Mg. Director)

D. Dasaratharaman  
(Director)

K. S. Neelacanta Iyer  
(Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)



Place : Kalady  
Date : 25.06.2021

**T.P. SIVARAMAKRISHNAN**  
**B.SC, FCA**  
**CHARTERED ACCOUNTANT**

**"CHITHRA",**  
**MAHAKAVI G ROAD**  
**ERNAKULAM,**  
**KOCHI - 682011**

**Independent Auditor's Report**

To the members of  
Sree Sankara College Association, Kalady

**Opinion**

We have audited the accompanying Standalone financial statements of M/s. SREE SANKARA COLLEGE ASSOCIATION, SANKARNAGAR, MATTOOR, KALADY- 683574 which comprises the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and excess of expenditure over income for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process



**Auditor's Responsibility 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.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to this Association. Hence, Annexure – A is not attached.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "AnnexureB".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**T.P. Sivaramkrishnan**  
Chartered Accountant

Place: Ernakulam  
Date: 26.06.2021

**T.P. SIVARAMAKRISHNAN**  
**B.SC, FCA**  
**CHARTERED ACCOUNTANT**

**"CHITHRA",**  
**MAHAKAVI G ROAD**  
**ERNAKULAM,**  
**KOCHI - 682011**

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SREE SANKARA COLLEGE ASSOCIATION**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of SREE SANKARA COLLEGE ASSOCIATION ("the Company") as of March 31, 2021 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021.

**T.P. Sivaramakrishnan**  
Chartered Accountant

Place: Ernakulam  
Date: 26.06.2021

**SREE SANKARA COLLEGE ASSOCIATION – KALADY.**  
**ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021.**

**Notes on Accounts**

**I Accounting Policies :**

**1. General :**

The accompanying financial statements have been prepared on historical cost convention and is in accordance with the normally accepted accounting policies.

**2. Fixed Assets :**

Fixed Assets are stated at cost less depreciation. Depreciation is provided on written down value method at the rates specified in schedule XIV of the Companies Act, 2013.

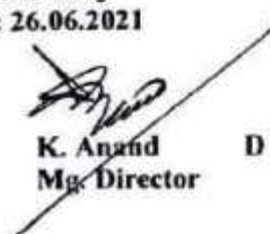
**3. Current Assets :**

Receivables are shown at their realisable value.

**4. Investments are shown at cost.**

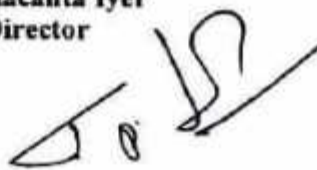
**5. Previous year's figures have been re-grouped wherever necessary.**

Place: Kalady  
Date: 26.06.2021

  
K. Anand  
Mg. Director

D Desaratharaman  
Director


K.S. Neelacanta Iyer  
Director

  
T.P. Sivaramakrishnan  
Chartered Accountant





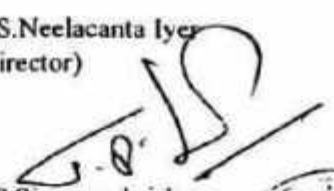
	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Note - A</b>		
<b>RESERVES AND SURPLUS</b>		
<b>(i) a) Surplus:</b>		
Opening balance	7,42,36,916.08	7,45,04,798.32
Add: Donation Received from Sringeri Mutt toward corpus	-	-
	7,42,36,916.08	7,45,04,798.32
Add: Donation Received from Bharatheethertha Education Society towards Corpus		
	7,42,36,916.08	7,45,04,798.32
Less: Excess of Income over expenditure	(53,17,754.30)	(2,67,882.24)
	<b>6,89,19,161.78</b>	<b>7,42,36,916.08</b>
<b>b) Other Reserves</b>		
Endowment Fund	35,308.00	35,308.00
	<b>35,308.00</b>	<b>35,308.00</b>
Total Reserve	<b>6,89,54,469.78</b>	<b>7,42,72,224.08</b>
<b>Note - B</b>		
<b>OTHER LONG-TERM LIABILITIES</b>		
<b>a) Others</b>		
Adi Sankara Trust	4,43,11,075.00	4,63,11,075.00
Sree Sarada Vidyalaya	(50,00,000.00)	(15,00,000.00)
Bharathi Theetha Education Society	14,20,000.00	14,20,000.00
	<b>4,07,31,075.00</b>	<b>4,62,31,075.00</b>
<b>Note - C</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Sundry Creditors	62,05,644.61	62,05,644.61
	<b>62,05,644.61</b>	<b>62,05,644.61</b>

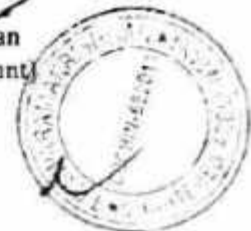
  
K. Anand  
(Mg. Director)

D Desaratharaman  
(Director)

Place : Kalady  
Date : 26.06.2021

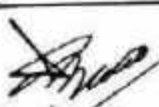
K.S.Neelacanta Iyer  
(Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)



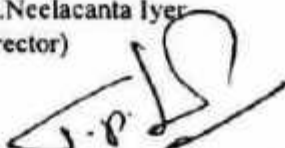
**SREE SANKARA COLLEGE ASSOCIATION, KALADY.**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2021.**

	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Note - D</b>		
<b>SHORT-TERM PROVISIONS</b>		
<b>Others (specify nature).</b>		
Audit Fee Payable	29,500.00	29,500.00
	<b>29,500.00</b>	<b>29,500.00</b>
<b>Note - E</b>		
<b>NON-CURRENT INVESTMENTS</b>		
<b>h) Other non-current investments (specify nature)</b>		
20 shares if /rs.5 each in Sree Sankarar College Credit Co-	100.00	100.00
25 shares if /rs.10 each in Sree Sankarar College Credit Co-	250.00	250.00
	<b>350.00</b>	<b>350.00</b>
<b>Note - F</b>		
<b>LONG-TERM LOANS AND ADVANCES</b>		
<b>i) Deposits</b>		
a) Telephone Deposit	5,150.00	5,150.00
b) Security Deposit BSNL	5,000.00	5,000.00
c) Salary Advance	-	-
d) KSEB Deposit	13,009.00	13,009.00
e) VSNL Deposit	8,600.00	8,600.00
f) Indian Oil Corporation	4,750.00	4,750.00
	<b>36,509.00</b>	<b>36,509.00</b>
<b>Note - G</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>i. (a) Bank balances and treasury balance</b>		
Public Deposit Account	NIL	NIL
	NIL	NIL

  
K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
(Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date : 26.06.2021



1



	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Fixed Deposit Account</b>		
Association account:-		
Union Bank Of India, Kalady (Endowment Account)	1,000.00	1,000.00
FD Dhanalakshmi Bank	95,172.00	95,172.00
FD Federal Bank, Kalady	1,00,000.00	1,00,000.00
Endowment (Geetha Prakashini)	18,835.00	18,835.00
Endowment (Sivaramapillai-Swami Agamamananda)	10,000.00	10,000.00
Alumni Endowment Scholarship	22,000.00	22,000.00
Indira Vikas Patra	800.00	800.00
SBT Trivandrum (Kerala University Financial	2,56,687.18	2,56,687.18
	<b>5,04,494.18</b>	<b>5,04,494.18</b>
<b>Savings Deposit Account</b>		
Union Bank of India, Kalady -10743	26,510.98	25,648.98
Dhanalakshmi Bank Ltd - 18910	4,43,456.79	4,29,479.79
Federal Bank Ltd - 2326	8,624.00	8,624.00
Sree Sankara College Co-operative Society	2,36,233.00	2,14,977.00
SBI - 183082	2,49,677.81	2,49,677.81
DLB - 18903 (Unclaimed Transfer)	1,90,798.24	1,90,798.24
DLB - 20436 (For distance education)	6,07,077.92	5,87,420.32
DLB - 21228 (For Self Financing Course)	10,71,865.40	10,35,376.00
Vijaya Bank - 2117011011000002	57,263.02	(4,960.99)
Vijaya Bank - 2117011011000004 (Kaushal Kendra)	42,84,188.20	93,24,930.75
Vijaya Bank -211701011000003 (SF)	52,77,012.28	61,61,863.05
Vijaya Bank -15	45.72	45.72
Federal Bank Ltd - 2896	1,20,938.00	1,13,988.00
	<b>1,25,73,691.36</b>	<b>1,83,37,868.67</b>
Sree Sankara College Employees credit co-op Society	1,28,000.00	1,28,000.00
Interest Accrued on Fixed Deposits	2,85,855.36	2,77,281.13
	<b>4,13,855.36</b>	<b>4,05,281.13</b>
<b>(b) Cash on hand</b>		
Association Account	29,17,583.97	28,84,885.97
	<b>29,17,583.97</b>	<b>28,84,885.97</b>
Total Cash & Cash Equivalents	<b>1,64,09,624.87</b>	<b>2,21,32,529.95</b>
<b>Note - H</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>	NIL	NIL
	NIL	NIL

K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)


D Desaratharaman  
(Director)

T P Sivaramakrishnan  
(Chartered Accountant)



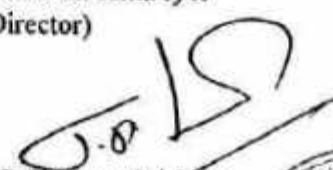
**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**  
**31.03.2021.**

		<b>For the year ended 31st March 2021</b>	<b>For the year ended 31st March 2020</b>
<b>Note - J</b>			
<b>REVENUE FROM OPERATIONS</b>			
Fee Collection			
Admission Fee		8,28,430.00	9,39,952.00
Common Fees/Fine		2,000.00	28,250.00
Application Form Fee		0.00	31,500.00
Income from self financing course		81,82,550.00	95,06,150.00
Income from Koushal Kendra		22,58,900.00	83,72,825.00
Grant Received		0.00	6,13,484.00
		<b>1,12,71,880.00</b>	<b>1,94,92,161.00</b>
<b>Note -K</b>			
<b>Other Income</b>			
Interest Received		4,35,329.03	4,64,460.93
Miscellaneous Income		-	-
Other income		-	-
		<b>4,35,329.03</b>	<b>4,64,460.93</b>
<b>Note - L</b>			
<b>FINANCE COSTS</b>			
a. Interest expense and Bank Charges		3,284.11	3,264.42
b. Other borrowing costs:		-	-
		<b>3,284.11</b>	<b>3,264.42</b>
<b>Note - M</b>			
<b>EMPLOYEE BENEFITS EXPENSE</b>			
(a) (i) salaries and wages		50,77,710.00	52,62,581.00
Remuneration to Lectures		1,49,180.00	4,25,300.00
(ii) staff welfare expense		0.00	26,950.00
		<b>52,26,890.00</b>	<b>57,14,831.00</b>

  
K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
(Director)


  
T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date :26.06.2021



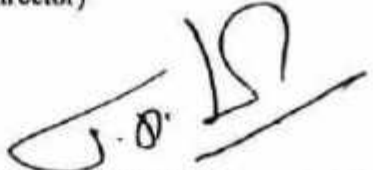


	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>OTHER EXPENSES</b>		
a Printing & Stationery	1,61,921.00	3,47,653.00
b Postage & Telegram Charges	4,812.00	4,570.00
c Telephone Charges	1,52,564.00	1,40,035.00
d Repairs & Maintenance		
Repairs & Maintenance	35,977.00	2,14,503.00
Diesel Generator & Fuel Expenses	38,339.00	78,265.00
Service & Networking Charges	1,38,428.00	32,331.00
e Laboratory Expenses	-	-
f Travelling Expenses	15,458.00	30,784.00
g Audit fee	29,500.00	29,500.00
h General Expenses	9,60,086.00	6,51,186.00
i Expenses on Self Financing	5,48,372.00	15,82,318.00
j Koushal Kendra Expenses	34,89,254.00	3,44,352.00
	<b>55,74,711.00</b>	<b>34,55,497.00</b>
<b>Note - 0</b>		
<b>PAYMENTS TO THE AUDITORS</b>		
(a) audit	29,500.00	29,500.00
(b) for taxation matters		-
(c) for company matters		-
(d) for management services		-
(e) for other services		-
(f) for reimbursement of expense		-
	<b>29,500.00</b>	<b>29,500.00</b>

  
K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
(Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date : 26.06.2021



1

**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**LIST OF FIXED ASSETS - 31.03.2021**

SRI SANKARA COLLEGE ASSOCIATION, KALADY	LAND & BUILDINGS				MOTOR VEHICLES				OTHER ASSETS			
	Original Cost	Depreciation	Net Book Value	Accumulated Depreciation	Original Cost	Depreciation	Net Book Value	Accumulated Depreciation	Original Cost	Depreciation	Net Book Value	Accumulated Depreciation
Land	10,00,000.00	-	10,00,000.00	-	10,00,000.00	-	10,00,000.00	-	10,00,000.00	-	10,00,000.00	-
Buildings	1,00,00,000.00	10,00,000.00	90,00,000.00	10,00,000.00	1,00,00,000.00	10,00,000.00	90,00,000.00	10,00,000.00	1,00,00,000.00	10,00,000.00	90,00,000.00	10,00,000.00
Motor Vehicles	1,00,00,000.00	10,00,000.00	90,00,000.00	10,00,000.00	1,00,00,000.00	10,00,000.00	90,00,000.00	10,00,000.00	1,00,00,000.00	10,00,000.00	90,00,000.00	10,00,000.00
Other Assets	1,00,00,000.00	10,00,000.00	90,00,000.00	10,00,000.00	1,00,00,000.00	10,00,000.00	90,00,000.00	10,00,000.00	1,00,00,000.00	10,00,000.00	90,00,000.00	10,00,000.00
<b>Total</b>	<b>2,10,00,000.00</b>	<b>20,00,000.00</b>	<b>1,90,00,000.00</b>	<b>20,00,000.00</b>	<b>2,10,00,000.00</b>	<b>20,00,000.00</b>	<b>1,90,00,000.00</b>	<b>20,00,000.00</b>	<b>2,10,00,000.00</b>	<b>20,00,000.00</b>	<b>1,90,00,000.00</b>	<b>20,00,000.00</b>

Anand (Director)

D. Desoratharaman (Director)

K.S. Neelacanta Iyer (Director)

T.P. Sivaramakrishnan (Chartered Accountant)







# **SREE SANKARA COLLEGE ASSOCIATION KALADY**



**65<sup>th</sup>**  
**ANNUAL REPORT**  
**2020-21**



## SREE SANKARA COLLEGE ASSOCIATION, KALADY

Regd. Office: Sankar Nagar, Mattoor P.O, Kalady 683574  
Phone; 0484-2462341, 2460487, 2466878 (principal) – Fax: 0484-2466878

Email: [mdssc@adisankara.ac.in](mailto:mdssc@adisankara.ac.in)

Website: <https://www.ssc.edu.in>

CIN-U85320KL1954NPL001125

### BOARD OF DIRECTORS

1	<b>D. Desaratharaman</b> 5/160A, GOKULAM Poomala Road, Peringavu, Thrissur 680018
2	<b>K.S. Neelacanta Iyer F.C.A</b> Chartered accountant Kaitharam Illam, XLI/1856-A Pullepady, Chittoor Road, Ernakulam 682035
3	<b>H.R. Binod</b> Ranga - No 11,15th Cross JP Nagar -6th Phase Bangalore-560078
4	<b>V. Ramalingam</b> VI/1739- Thekkemadom Palace Road, Kochi 682002
5	<b>Murali Ananthasubramanian Pathai</b> Flat No.310 Block B 3 Sobha Opal Cross 4 <sup>th</sup> T Block Jayanagar, Bangalore, Karnataka-560041
6	<b>Krishna Venkatesh</b> 445/A, 2 <sup>nd</sup> Cross, Ideal Homes Township Rajarajeswari Nagar, Bangalore, Karnataka-560098
7	<b>Vidyashankar Krishnan</b> New No: 11, Old No:6, Sivasundar Avenue Thiruvanmiyur, Chennai Tamil Nadu-600041
8	<b>Dr. A. Suresh</b> Principal Sree Sankara College, Kalady
9	<b>K. Anand(Managing Director)</b> Senior Advocate B S Krishnan Associates Panchajanyam Diwans Road, Kochi – 682016

**SREE SANKARA COLLEGE ASSOCIATION**

**REGD. OFFICE: SANKAR NAGAR, MATTOOR P.O, KALADY 683574**  
**PHONE; 0484-2462341, 2460487, Email: [mdssc@adisankara.ac.in](mailto:mdssc@adisankara.ac.in)**  
**CIN-U85320KL1954NPL001125**

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**NOTICE**

**Notice** is hereby given that the 65<sup>th</sup> Annual General Meeting of the Association will be held on **Saturday, 04<sup>th</sup> September, 2021 at 11.30 am** at the Registered Office of the Association, Sankara Nagar, Mattoor P.O, Kalady to transact the following:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the director's Report for the year 2020-21 and audited Balance Sheet as at 31<sup>st</sup> March 2021 and the income and Expenditure Statement for the year ended on that date together with the Auditor's Report.

2. To consider and if deemed fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force),

Mr. T.P Sivaramakrishnan, Chartered Accountant, Ernakulam is hereby reappointed as the auditors of the Company for 1 Year commencing from the conclusion of this annual general meeting till the conclusion of the next annual general meeting at a remuneration to be fixed by the Board of Directors excluding the actual travelling and out of pocket expenses incurred in connection with the audit.

3. To appoint/elect Directors in place of the directors VIDYA SHANKAR KRISHNAN, MURALI ANANTHA SUBRAMANIAN PATHAI AND KRISHNA VENKATESH who retire by rotation and being eligible offer themselves for re-appointment.

**SPECIAL BUSINESS**

4. To consider and if deemed fit, to pass, with or without modification(s), the following as an **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 8 (4)(i) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time, and subject to the approval of the Registrar of Companies and other required authorities, be and is hereby altering Articles of Association of the Company, by inserting the following Clauses and sub-clauses, after the existing clause 15:



16. Jurisdiction: The objects/activities of the Association would be carried out only in India
17. Any amendment to the Memorandum of Association and Articles of Association will be carried out only with the prior approval of the Commissioner of Income Tax having jurisdiction.
18. Any amendments made to Memorandum of Association and Articles of Association will not repugnant to the provisions of Section 2(15), 11, 12, 13 and 80G of the Income Tax Act, then in force.
19. The Organization declared and created hereby shall be irrevocable.
20. The Association shall maintain regular accounts of the receipt and expenditure of the Association and that accounting year of the Association shall be the 1st April of each year to the 31st march of the next year. The account will be closed on 31st march and shall be audited by the qualified Auditor appointed by the Board of Directors.

**RESOLVED FURTHER THAT Mr. K ANAND (DIN: 06671952), MANAGING DIRECTOR** of the Company be and are hereby authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to add those clauses aforesaid, as maybe required by the ROC and/or any statutory/regulatory authority."

5. Any other matter with the permission of the chairman.

By order of the Board  
K Anand  
Managing Director

Place: Kalady

Date: 26/06/2021

**Note:**

- 1) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- 2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

**ANNEXURE TO THE NOTICE**

**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned

The Company proposes to add the following clauses to its Articles of Association of the Company in connection with filing application for exemption under Section.80G of Income Tax Act. And amendment is subject to prior approval from Income Tax Commissioner.

To enable the Company to apply under Income Tax Act, it is proposed to amend or add following clauses after existing clauses of the Articles of Association of the Company, by the Insertion of clause 16,17,18,19 & 20 after the existing clause 15 as stated in the Resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, and any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days up to the date of the Meeting.

The Directors recommend the passing of the Resolution as the accompanying Notice on approval of the Members of the Company.

By Order of the Board

K Anand  
Managing Director  
Din: 06671952

Place: Ernakulam

Date: 26-06-2021

*NOTE: A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a member of the Company. Proxies in order to be effective must be received at the Company's registered office not less than 48 hours before the commencement of the meeting.*



**SREE SANKARA COLLEGE ASSOCIATION**  
REGD. OFFICE: SANKAR NAGAR, MATTOOR P.O, KALADY 683574  
PHONE; 0484-2462341, 2460487, Email: [mdssc@adisankara.ac.in](mailto:mdssc@adisankara.ac.in)  
CIN-U85320KL1954NPL001125

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**DIRECTOR'S REPORT**

Dear Member,

Your Directors have pleasure in presenting the 65th annual report of the working of the Association and Audited accounts for the financial year ended 31st March 2021 along with Auditors report thereon.

**FINANCIAL SUMMARY OF THE ASSOCIATION**

The year ended with a deficit of Rs. 53,17,754.30 as excess of expenditure. Deficit of Rs. 2,67,882.24 in the previous year. During the year additions were made to fixed assets amounting to Rs. 11,25,229.

**MATERIAL CHANGES AND COMMITMENTS**

In view of the amendments in Income Tax Act and Rules , there are certain amendments and additions in the Articles of Association have become essential. The consent of the members are being sought in the ensuing Annual General Meeting.

**DIRECTORS OF THE ASSOCIATION**

Mr.K Anand remain as the Managing Director of the Association. None of the Directors is disqualified under Section 164 of the Companies Act, 2013. Mr. Vidya Shankar Krishnan, Murali Anantha Subramanian Pathai and Krishna Venkatesh having DIN: 00081441,00204710 and 01579343 , will retire by rotation at the ensuing Annual General Meeting as per the provisions in the Articles of Association and being eligible, offer themselves for re-appointment. The Board recommends their appointments.

**BOARD MEETINGS**

Four Board meetings were held during the year.

**BOARD EVALUATION**

The board has annually evaluated the performance of the Board. All the directors are eminent personalities having wide experience in the industry and administration. Their presence on the board is advantageous and fruitful in taking decisions.

### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(3) and (5) of the Companies Act, 2013, your Directors confirm that:

a) in the preparation of the Annual Accounts, the applicable accounting standards have been followed and that there are no material departures;

b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Association at the end of the financial year and of the excess of expenditure over income of your Association for the year;

c) Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Association and for preventing and detecting fraud and other irregularities;

d) Prepared the Annual Accounts on a going concern basis;

e) Laid down internal financial controls to be followed by the association and that such internal financial controls were adequate and operating effectively and

f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their gratitude to Bankers, Auditors and regulatory Authorities for their timely and valuable assistance and support. The Board values and Appreciates professionalism, commitment and dedication displayed by the employees at all levels. Your Directors are thankful to the share holders for their continued support and confidence.

For and on behalf of the Board

Place: Kalady


Date: 26/06/2021

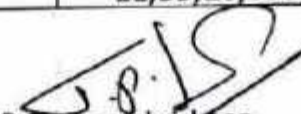
K Anand

Managing Director

**SREE SANKARA COLLEGE ASSOCIATION- KALADY.**  
**Balance Sheet as at 31st March, 2021**

Particulars	Note No	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds Reserves and Surplus	A	6,89,54,469.78	7,42,72,224.08
(2) Non-Current Liabilities Other Long term liabilities	B	4,07,31,075.00	4,62,31,075.00
(4) Current Liabilities			
(a) Other current liabilities	C	62,05,644.61	62,05,644.61
(b) Short-term provisions	D	29,500.00	29,500.00
<b>Total</b>		<b>11,59,20,689.39</b>	<b>12,67,38,443.69</b>
<b>II.Assets</b>			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	I	9,94,74,205.52	10,45,69,054.74
(b) Non-current investments	E	350.00	350.00
(c) Long term loans and advances	F	36,509.00	36,509.00
(2) Current assets			
(a) Cash and cash equivalents	G	1,64,09,624.87	2,21,32,529.95
(b) Short-term loans and advances	H	NIL	NIL
<b>Total</b>		<b>11,59,20,689.39</b>	<b>12,67,38,443.69</b>

  
K. Anand  
(Mg. Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)



D. Dasaratharaman  
(Director)


Place : Kalady  
Date : 26.06.2021

K. S. Neelacanta Iyer  
(Director)




## Income and Expenditure for the year ended 31st March, 2021

Particulars	Note No	For the year ended 31st March 2021	For the year ended 31st March 2020
I. Revenue from operations	J	1,12,71,880.00	1,94,92,161.00
II. Other Income	K	4,35,329.03	4,64,460.93
<b>III. Total Revenue (I + II)</b>		<b>1,17,07,209.03</b>	<b>1,99,56,621.93</b>
<i>IV. Expenses:</i>			
Financial costs	L	3,284.11	3,264.42
Employee benefit expense	M	52,26,890.00	57,14,831.00
Depreciation and amortization expense	I	62,20,078.22	67,95,783.54
Other expenses	N	55,74,711.00	77,10,625.21
<b>Total Expenses</b>		<b>1,70,24,963.33</b>	<b>2,02,24,504.17</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(53,17,754.30)	(2,67,882.24)

  
K. Anand  
(Mg. Director)

D. Dasaratharaman  
(Director)

K. S. Neelacanta Iyer  
(Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)



Place : Kalady  
Date : 25.06.2021

**T.P. SIVARAMAKRISHNAN**  
**B.SC, FCA**  
**CHARTERED ACCOUNTANT**

**"CHITHRA",**  
**MAHAKAVI G ROAD**  
**ERNAKULAM,**  
**KOCHI - 682011**

**Independent Auditor's Report**

To the members of  
Sree Sankara College Association, Kalady

**Opinion**

We have audited the accompanying Standalone financial statements of M/s. SREE SANKARA COLLEGE ASSOCIATION, SANKARNAGAR, MATTOOR, KALADY- 683574 which comprises the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and excess of expenditure over income for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

**Auditor's Responsibility 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.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to this Association. Hence, Annexure – A is not attached.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "AnnexureB".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**T.P. Sivaramkrishnan**  
Chartered Accountant

Place: Ernakulam  
Date: 26.06.2021



**T.P. SIVARAMAKRISHNAN**  
**B.SC, FCA**  
**CHARTERED ACCOUNTANT**

**"CHITHRA",**  
**MAHAKAVI G ROAD**  
**ERNAKULAM,**  
**KOCHI - 682011**

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SREE SANKARA COLLEGE ASSOCIATION**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of SREE SANKARA COLLEGE ASSOCIATION ("the Company") as of March 31, 2021 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021.

**T.P. Sivaramakrishnan**  
Chartered Accountant

Place: Ernakulam  
Date: 26.06.2021

**SREE SANKARA COLLEGE ASSOCIATION – KALADY.**  
**ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021.**

**Notes on Accounts**

**I Accounting Policies :**

**1. General :**

The accompanying financial statements have been prepared on historical cost convention and is in accordance with the normally accepted accounting policies.

**2. Fixed Assets :**

Fixed Assets are stated at cost less depreciation. Depreciation is provided on written down value method at the rates specified in schedule XIV of the Companies Act, 2013.

**3. Current Assets :**

Receivables are shown at their realisable value.

**4. Investments are shown at cost.**

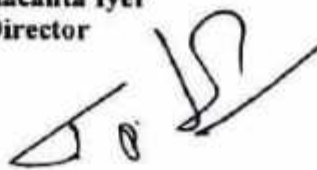
**5. Previous year's figures have been re-grouped wherever necessary.**

Place: Kalady  
Date: 26.06.2021

  
K. Anand  
Mg. Director

D Desaratharaman  
Director


K.S. Neelacanta Iyer  
Director

  
T.P. Sivaramakrishnan  
Chartered Accountant





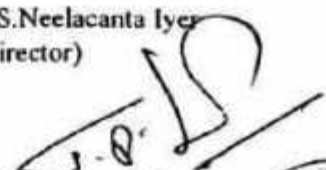
	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Note - A</b>		
<b>RESERVES AND SURPLUS</b>		
<b>(i) a) Surplus:</b>		
Opening balance	7,42,36,916.08	7,45,04,798.32
Add: Donation Received from Sringeri Mutt toward corpus	-	-
	7,42,36,916.08	7,45,04,798.32
Add: Donation Received from Bharatheethertha Education Society towards Corpus		
	7,42,36,916.08	7,45,04,798.32
Less: Excess of Income over expenditure	(53,17,754.30)	(2,67,882.24)
	<b>6,89,19,161.78</b>	<b>7,42,36,916.08</b>
<b>b) Other Reserves</b>		
Endowment Fund	35,308.00	35,308.00
	<b>35,308.00</b>	<b>35,308.00</b>
Total Reserve	<b>6,89,54,469.78</b>	<b>7,42,72,224.08</b>
<b>Note - B</b>		
<b>OTHER LONG-TERM LIABILITIES</b>		
<b>a) Others</b>		
Adi Sankara Trust	4,43,11,075.00	4,63,11,075.00
Sree Sarada Vidyalaya	(50,00,000.00)	(15,00,000.00)
Bharathi Theetha Education Society	14,20,000.00	14,20,000.00
	<b>4,07,31,075.00</b>	<b>4,62,31,075.00</b>
<b>Note - C</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Sundry Creditors	62,05,644.61	62,05,644.61
	<b>62,05,644.61</b>	<b>62,05,644.61</b>

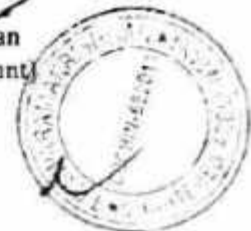
  
K. Anand  
(Mg. Director)

D Desaratharaman  
(Director)

Place : Kalady  
Date : 26.06.2021


K.S.Neelacanta Iyer  
(Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)



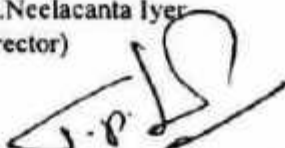
**SREE SANKARA COLLEGE ASSOCIATION, KALADY.**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2021.**

	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Note - D</b>		
<b>SHORT-TERM PROVISIONS</b>		
<b>Others (specify nature).</b>		
Audit Fee Payable	29,500.00	29,500.00
	<b>29,500.00</b>	<b>29,500.00</b>
<b>Note - E</b>		
<b>NON-CURRENT INVESTMENTS</b>		
<b>h) Other non-current investments (specify nature)</b>		
20 shares if /rs.5 each in Sree Sankarar College Credit Co-	100.00	100.00
25 shares if /rs.10 each in Sree Sankarar College Credit Co-	250.00	250.00
	<b>350.00</b>	<b>350.00</b>
<b>Note - F</b>		
<b>LONG-TERM LOANS AND ADVANCES</b>		
<b>i) Deposits</b>		
a) Telephone Deposit	5,150.00	5,150.00
b) Security Deposit BSNL	5,000.00	5,000.00
c) Salary Advance	-	-
d) KSEB Deposit	13,009.00	13,009.00
e) VSNL Deposit	8,600.00	8,600.00
f) Indian Oil Corporation	4,750.00	4,750.00
	<b>36,509.00</b>	<b>36,509.00</b>
<b>Note - G</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>i. (a) Bank balances and treasury balance</b>		
Public Deposit Account	NIL	NIL
	<b>NIL</b>	<b>NIL</b>

  
K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
(Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date : 26.06.2021



1

	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Fixed Deposit Account</b>		
Association account:-		
Union Bank Of India, Kalady (Endowment Account)	1,000.00	1,000.00
FD Dhanalakshmi Bank	95,172.00	95,172.00
FD Federal Bank, Kalady	1,00,000.00	1,00,000.00
Endowment (Geetha Prakashini)	18,835.00	18,835.00
Endowment (Sivaramapillai-Swami Agamamananda)	10,000.00	10,000.00
Alumni Endowment Scholarship	22,000.00	22,000.00
Indira Vikas Patra	800.00	800.00
SBT Trivandrum (Kerala University Financial	2,56,687.18	2,56,687.18
	<b>5,04,494.18</b>	<b>5,04,494.18</b>
<b>Savings Deposit Account</b>		
Union Bank of India, Kalady -10743	26,510.98	25,648.98
Dhanalakshmi Bank Ltd - 18910	4,43,456.79	4,29,479.79
Federal Bank Ltd - 2326	8,624.00	8,624.00
Sree Sankara College Co-operative Society	2,36,233.00	2,14,977.00
SBI - 183082	2,49,677.81	2,49,677.81
DLB - 18903 (Unclaimed Transfer)	1,90,798.24	1,90,798.24
DLB - 20436 (For distance education)	6,07,077.92	5,87,420.32
DLB - 21228 (For Self Financing Course)	10,71,865.40	10,35,376.00
Vijaya Bank - 2117011011000002	57,263.02	(4,960.99)
Vijaya Bank - 2117011011000004 (Kaushal Kendra)	42,84,188.20	93,24,930.75
Vijaya Bank -211701011000003 (SF)	52,77,012.28	61,61,863.05
Vijaya Bank -15	45.72	45.72
Federal Bank Ltd - 2896	1,20,938.00	1,13,988.00
	<b>1,25,73,691.36</b>	<b>1,83,37,868.67</b>
Sree Sankara College Employees credit co-op Society	1,28,000.00	1,28,000.00
Interest Accrued on Fixed Deposits	2,85,855.36	2,77,281.13
	<b>4,13,855.36</b>	<b>4,05,281.13</b>
<b>(b) Cash on hand</b>		
Association Account	29,17,583.97	28,84,885.97
	<b>29,17,583.97</b>	<b>28,84,885.97</b>
Total Cash & Cash Equivalents	<b>1,64,09,624.87</b>	<b>2,21,32,529.95</b>
<b>Note - H</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>	NIL	NIL
	NIL	NIL

K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
(Director)


T P Sivaramakrishnan  
(Chartered Accountant)





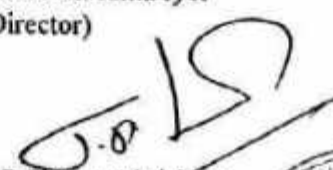
**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**  
**31.03.2021.**

		For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Note - J</b>			
<b>REVENUE FROM OPERATIONS</b>			
Fee Collection			
Admission Fee		8,28,430.00	9,39,952.00
Common Fees/Fine		2,000.00	28,250.00
Application Form Fee		0.00	31,500.00
Income from self financing course		81,82,550.00	95,06,150.00
Income from Koushal Kendra		22,58,900.00	83,72,825.00
Grant Received		0.00	6,13,484.00
		<b>1,12,71,880.00</b>	<b>1,94,92,161.00</b>
<b>Note -K</b>			
<b>Other Income</b>			
Interest Received		4,35,329.03	4,64,460.93
Miscellaneous Income		-	-
Other income		-	-
		<b>4,35,329.03</b>	<b>4,64,460.93</b>
<b>Note - L</b>			
<b>FINANCE COSTS</b>			
a. Interest expense and Bank Charges		3,284.11	3,264.42
b. Other borrowing costs:		-	-
		<b>3,284.11</b>	<b>3,264.42</b>
<b>Note - M</b>			
<b>EMPLOYEE BENEFITS EXPENSE</b>			
(a) (i) salaries and wages		50,77,710.00	52,62,581.00
Remuneration to Lectures		1,49,180.00	4,25,300.00
(ii) staff welfare expense		0.00	26,950.00
		<b>52,26,890.00</b>	<b>57,14,831.00</b>

  
K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)


D Desaratharaman  
(Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date :26.06.2021

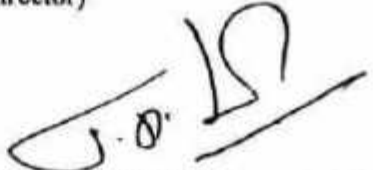


	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>OTHER EXPENSES</b>		
a Printing & Stationery	1,61,921.00	3,47,653.00
b Postage & Telegram Charges	4,812.00	4,570.00
c Telephone Charges	1,52,564.00	1,40,035.00
d Repairs & Maintenance		
Repairs & Maintenance	35,977.00	2,14,503.00
Diesel Generator & Fuel Expenses	38,339.00	78,265.00
Service & Networking Charges	1,38,428.00	32,331.00
e Laboratory Expenses	-	-
f Travelling Expenses	15,458.00	30,784.00
g Audit fee	29,500.00	29,500.00
h General Expenses	9,60,086.00	6,51,186.00
i Expenses on Self Financing	5,48,372.00	15,82,318.00
j Koushal Kendra Expenses	34,89,254.00	3,44,352.00
	<b>55,74,711.00</b>	<b>34,55,497.00</b>
<b>Note - 0</b>		
<b>PAYMENTS TO THE AUDITORS</b>		
(a) audit	29,500.00	29,500.00
(b) for taxation matters		-
(c) for company matters		-
(d) for management services		-
(e) for other services		-
(f) for reimbursement of expense		-
	<b>29,500.00</b>	<b>29,500.00</b>

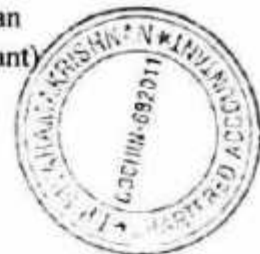
  
K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
(Director)

  
T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date : 26.06.2021



1

**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**LIST OF FIXED ASSETS - 31.03.2021**

SRI SANKARA	LAND & BUILDING				MOTOR VEHICLE				OTHER ASSETS			
	Ac. No.	Fig. in Rs. 2020	Other Acq. 2021	Net Cost	Ac. No.	Rate	Fig. in Rs.	Deprec. upto period	Fig. in Rs.	Ac. No.	Ac. No.	Fig. in Rs. 2020
Land	64,00,000.00			64,00,000.00	0.00%	-	-	-	-	26,00,000.00	64,00,000.00	64,00,000.00
Building	8,00,00,000.00			8,00,00,000.00	0.00%	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	8,00,00,000.00	8,00,00,000.00
Motor Vehicle	1,00,00,000.00			1,00,00,000.00	0.00%	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00
Other Assets	1,00,00,000.00			1,00,00,000.00	0.00%	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00
<b>Total</b>	<b>1,54,00,000.00</b>			<b>1,54,00,000.00</b>		<b>1,00,00,000.00</b>	<b>1,00,00,000.00</b>	<b>1,00,00,000.00</b>	<b>1,00,00,000.00</b>	<b>1,00,00,000.00</b>	<b>1,54,00,000.00</b>	<b>1,54,00,000.00</b>

Anand (Director)

D. Desoratharaman (Director)

K.S. Neelacanta Iyer (Director)

T.P. Sivaramakrishnan (Chartered Accountant)





COMPONENTS	CURRENT YEAR					PREVIOUS YEAR				NET RESULT	
	Rs. in	Fig. in Rupee Lakhs	Fig. in Rupee Lakhs	Percentage	Rs. in	Ratio	Fig. in	During the period	Fig. in	Rs. in	Rs. in
	crores			%	crores	%	crores		crores	crores	crores
Income	96,200.00				96,000.00	100.00%	79,000.00	82.29%	17,000.00	17.71%	17,000.00
Operating Expenses	74,000.00				74,000.00	77.03%	64,000.00	81.17%	10,000.00	12.66%	10,000.00
Finance Expenses	4,000.00				4,000.00	4.17%	4,000.00	5.06%	0.00	0.00%	0.00
Income Tax	10,000.00				10,000.00	10.39%	10,000.00	12.66%	0.00	0.00%	0.00
Other Income	10,000.00				10,000.00	10.39%	10,000.00	12.66%	0.00	0.00%	0.00
Operating Profit	22,200.00				22,000.00	22.91%	15,000.00	19.11%	7,000.00	8.85%	7,000.00
Finance Income	1,000.00				1,000.00	1.04%	1,000.00	1.27%	0.00	0.00%	0.00
Finance Expenses	1,000.00				1,000.00	1.04%	1,000.00	1.27%	0.00	0.00%	0.00
Income Tax	1,000.00				1,000.00	1.04%	1,000.00	1.27%	0.00	0.00%	0.00
Other Income	1,000.00				1,000.00	1.04%	1,000.00	1.27%	0.00	0.00%	0.00
Other Expenses	1,000.00				1,000.00	1.04%	1,000.00	1.27%	0.00	0.00%	0.00
Profit Before Tax	20,200.00				20,000.00	20.90%	13,000.00	16.56%	7,000.00	8.85%	7,000.00
Income Tax	1,000.00				1,000.00	1.04%	1,000.00	1.27%	0.00	0.00%	0.00
Profit After Tax	19,200.00				19,000.00	19.86%	12,000.00	15.29%	7,000.00	8.85%	7,000.00
Dividend	1,000.00				1,000.00	1.04%	1,000.00	1.27%	0.00	0.00%	0.00
Reserves	18,200.00				18,000.00	18.82%	11,000.00	14.02%	7,000.00	8.85%	7,000.00
<b>Total</b>	<b>96,200.00</b>				<b>96,000.00</b>	<b>100.00%</b>	<b>79,000.00</b>	<b>100.00%</b>	<b>17,000.00</b>	<b>17.71%</b>	<b>17,000.00</b>

X. Anand  
(Mg. Director)

D. Desaiharan  
(Director)

K.S. Neelabanti Iyer  
(Director)

T.P. Sivaramakrishnan  
(Chartered Accountant)

Kalcutta  
14th June 2021



**SREE SANKARA COLLEGE ASSOCIATION  
KALADY**



**66<sup>th</sup> ANNUAL REPORT**

**2021-22**

## SREE SANKARA COLLEGE ASSOCIATION, KALADY

Regd. Office: Sankar Nagar, Mattoor P.O, Kalady 683574  
 Phone: 0484-2462341, 2460487, 2466878 (principal) – Fax: 0484-2466878  
 Email: [mdssc@adisankara.ac.in](mailto:mdssc@adisankara.ac.in)  
 Website: <https://www.ssc.edu.in>  
 CIN-U85320KL1954NPL001125

### BOARD OF DIRECTORS

1	<b>D. Desaratharaman</b> 5/160A, GOKULAM Poomala Road, Peringavu, Thrissur 680018
2	<b>K.S. Neelacanta Iyer F.C.A</b> Chartered accountant Kaitharam Illam, XLI/1856-A Pullepady, Chittoor Road, Ernakulam 682035
3	<b>H.R. Binod</b> Ranga - No 11,15th Cross JP Nagar -6th Phase Banglore-560078
4	<b>V. Ramalingam</b> VI/1739- Thekkemadom Palace Road, Kochi 682002
5	<b>Murali Ananthasubramanian Pathai</b> Flat No.310 Block B 3 Sobha Opal Cross 4 <sup>th</sup> T Block Jayanagar, Bangalore, Karnataka-560041
6	<b>Krishna Venkatesh</b> 445/A, 2 <sup>nd</sup> Cross, Ideal Homes Township Rajarajeswari Nagar, Bangalore, Karnataka-560098
7	<b>Vidyashankar Krishnan</b> New No: 11, Old No:6, Sivasundar Avenue Thiruvanmiyur, Chennai Tamil Nadu-600041
8	<b>Dr. A. Suresh</b> Principal Sree Sankara College, Kalady
9	<b>K. Anand(Managing Director)</b> Senior Advocate B S Krishnan Associates Panchajanyam Diwans Road, Kochi – 682016



**SREE SANKARA COLLEGE ASSOCIATION**

REGD. OFFICE: SANKAR NAGAR, MATTOOR P.O, KALADY 683574  
PHONE: 0484-2462341, 2460487, Email: [mdssc@adisankara.ac.in](mailto:mdssc@adisankara.ac.in)  
**CIN-U85320KL1954NPL001125**

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**NOTICE**

Notice is hereby given that the 66<sup>th</sup> Annual General Meeting of the Association will be held on Saturday, 21<sup>st</sup> September, 2022 at 11.30 am at the Registered Office of the Association, Sankara Nagar, Mattoor P.O, Kalady to transact the following:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the director's Report for the year 2021-22 and audited Balance Sheet as at 31<sup>st</sup> March 2022 and the income and Expenditure Statement for the year ended on that date together with the Auditor's Report.

2. To consider and if deemed fit, to pass, with or without modification(s), the following as an

**ORDINARY RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force),

Mr. T.P Sivaramakrishnan, Chartered Accountant, Ernakulam is hereby reappointed as the auditors of the Company for 1 Year commencing from the conclusion of this annual general meeting till the conclusion of the next annual general meeting at a remuneration to be fixed by the Board of Directors excluding the actual traveling and out of pocket expenses incurred in connection with the audit.

3. Any other matter with the permission of the chairman.

By order of the Board  
K Anand  
Managing Director

Place: Kalady

Date: 29/06/2022

**Note:**

- 1) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- 2) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

**SREE SANKARA COLLEGE ASSOCIATION**

REGD. OFFICE: SANKAR NAGAR, MATTOOR P.O, KALADY 683574  
PHONE: 0484-2462341, 2460487, Email: [mdssc@adisankara.ac.in](mailto:mdssc@adisankara.ac.in)  
**CIN-U85320KL1954NPL001125**

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**DIRECTOR'S REPORT**

Dear Member,

Your Directors have pleasure in presenting the 66th annual report of the working of the Association and Audited accounts for the financial year ended 31st March 2022 along with the Auditors report thereon.

**FINANCIAL SUMMARY OF THE ASSOCIATION**

The year ended with a deficit of Rs. 6,86,814.13 as an excess of expenditure. Deficit of Rs. 53,17,754.30 in the previous year. During the year additions were made to fixed assets amounting to Rs. 21,63,878.

**BOARD MEETINGS**

Four Board meetings were held during the year.

**BOARD EVALUATION**

The board has annually evaluated the performance of the Board. All the directors are eminent personalities having wide experience in the industry and administration. Their presence on the Board is advantageous and fruitful in taking decisions.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(3) and (5) of the Companies Act, 2013, your Directors confirm that:

- a) in the preparation of the Annual Accounts, the applicable accounting standards have been followed, and there are no material departures;
- b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Association at the end of the financial year and of the excess of expenditure over income of your Association for the year;
- c) Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Association and for preventing and detecting fraud and other irregularities;
- d) Prepared the Annual Accounts on a going concern basis;
- e) Laid down internal financial controls to be followed by the association and that such internal financial controls were adequate and operating effectively and
- f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their gratitude to Bankers, Auditors, and regulatory Authorities for their timely and valuable assistance and support. The Board values and Appreciates the professionalism, commitment and dedication displayed by the employees at all levels. Your Directors are thankful to the shareholders for their continued support and confidence.

For and on behalf of the Board

Place: Kalady  
Date: 29/06/2022

K Anand  
Managing Director



**SREE SANKARA COLLEGE ASSOCIATION- KALADY.**  
**Balance Sheet as at 31st March, 2022**

Particulars	Note No	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
Reserves and Surplus	A	6,82,84,182.65	6,89,54,469.78
<b>(2) Non-Current Liabilities</b>			
Other Long term liabilities	B	4,07,31,075.00	4,07,31,075.00
<b>(4) Current Liabilities</b>			
(a) Other current liabilities	C	43,64,472.91	62,05,644.61
(b) Short-term provisions	D	35,400.00	29,500.00
<b>Total</b>		<b>11,34,15,130.56</b>	<b>11,59,20,689.39</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) <i>Property, Plant and Equipment</i>			
(i) Property, Plant and Equipment	I	9,58,76,116.57	9,94,74,205.52
(b) Non-current investments	E	350.00	350.00
(c) Long term loans and advances	F	36,509.00	36,509.00
<b>(2) Current assets</b>			
(a) Cash and cash equivalents	G	1,75,02,154.99	1,64,09,624.87
(b) Short-term loans and advances	H	NIL	NIL
<b>Total</b>		<b>11,34,15,130.56</b>	<b>11,59,20,689.39</b>

K. Anand  
(Mg. Director)

T P Sivaramakrishnan  
(Chartered Accountant)

D. Dasaratharaman  
(Director)

Place : Kalady  
Date : 29/06/2022

Y. S. Neelacanta Iyer  
(Director)

**SREE SANKARA COLLEGE ASSOCIATION- KALADY.**  
**Income and Expenditure for the year ended 31st March, 2022**

Particulars	Note No	For the year ended 31st March 2022	For the year ended 31st March 2021
I. Revenue from operations	J	1,78,45,752.00	1,12,71,880.00
II. Other Income	K	4,56,710.43	4,35,329.03
<b>III. Total Revenue (I +II)</b>		<b>1,83,02,462.43</b>	<b>1,17,07,209.03</b>
<i>IV. Expenses:</i>			
Financial costs	L	8,733.20	3,284.11
Employee benefit expense	M	70,99,675.00	52,26,890.00
Depreciation and amortization expense	I	57,61,966.94	62,20,078.22
Other expenses	N	61,18,901.42	55,74,711.00
<b>Total Expenses</b>		<b>1,89,89,276.56</b>	<b>1,70,24,963.33</b>
V. Loss before exceptional and extraordinary items and tax	(III - IV)	(6,86,814.13)	(53,17,754.30)

K. Anand  
(Mg. Director)

T P Sivaramakrishnan  
(Chartered Accountant)

D.Dasaratharaman  
(Director)

Place : Kalady  
Date : 29.06.2022

K.S.Neelacanta Iyer  
(Director)

T.P. SIVARAMAKRISHNAN  
B.SC, FCA  
CHARTERED ACCOUNTANT

"CHITHRA",  
MAHAKAVI G ROAD  
ERNAKULAM,  
KOCHI - 682011

Independent Auditor's Report

To the members of  
Sree Sankara College Association, Kalady

**Opinion**

We have audited the accompanying Standalone financial statements of M/s. SREE SANKARA COLLEGE ASSOCIATION, SANKAR NAGAR, MATTOOR, KALADY- 683574 which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and loss for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operation or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



**T.P. SIVARAMAKRISHNAN**  
B.SC. FCA  
CHARTERED ACCOUNTANT

**"CHITHRA",**  
MAHAKAVI G ROAD  
ERNAKULAM,  
KOCHI - 682011

**Auditor's Responsibility 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.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to this Association. Hence, Annexure – A is not attached.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**T.P. Sivaramakrishnan**  
Chartered Accountant  
UDIN - 22024087ALYDFZ2209

Place: Ernakulam  
Date: 29.06.2022

T.P. SIVARAMAKRISHNAN  
B.SC, FCA  
CHARTERED ACCOUNTANT

"CHITHRA",  
MAHAKAVI G ROAD  
ERNAKULAM,  
KOCHI - 682011

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone  
Financial Statements of SREE SANKARA COLLEGE ASSOCIATION**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section  
143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of SREE SANKARA COLLEGE ASSOCIATION ("the Company") as of March 31, 2022 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

T.P. SIVARAMAKRISHNAN  
B.SC, FCA  
CHARTERED ACCOUNTANT

"CHITHRA",  
MAHAKAVI G ROAD  
ERNAKULAM,  
KOCHI - 682011

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting, and such, internal financial controls over financial reporting were operating effectively as at March 31, 2022.

T.P. Sivaramakrishnan  
Chartered Accountant

Place: Ernakulam  
Date: 29.06.2022



**SREE SANKARA COLLEGE ASSOCIATION – KALADY.**

**ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022.**

**Notes on Accounts**

- 1 Accounting Policies :**
  - 1. General :**

The accompanying financial statements have been prepared on historical cost convention and is in accordance with the normally accepted accounting policies.
  - 2. Fixed Assets :**

Fixed Assets are stated at cost less depreciation. Depreciation is provided on written down value method at the rates specified in Schedule XIV of the Companies Act, 2013.
  - 3. Current Assets :**

Receivables are shown at their realisable value.
  - 4. Investments are shown at cost.**
  - 5. Previous year's figures have been re-grouped wherever necessary.**

Place: Kalady  
Date: 29.06.2022

**K. Anand**  
Mg. Director

**D Desaratharaman**  
Director

**K.S. Neelacanta Iyer**  
Director

**T.P. Sivaramakrishnan**  
Chartered Accountant

**SREE BANKARA COLLEGE ASSOCIATION, KALADY, SCHEDULES FORMING PART OF  
BALANCE SHEET AS AT 31.03.2022.**

	<i>For the year ended 31st March 2021</i>	<i>For the year ended 31st March 2020</i>
<b>Note - A</b>		
<b>RESERVES AND SURPLUS</b>		
<b>i) a) Surplus:</b>		
Opening balance	6,29,19,161.78	7,42,36,916.08
Add: Donation Received from Sringeri Mutt toward corpus	-	-
	6,29,19,161.78	7,42,36,916.08
Add: Donation Received from Bharathi Theertha Education Society towards Corpus	-	-
	6,29,19,161.78	7,42,36,916.08
Less: Excess of Income over expenditure	(6,26,214.13)	(53,17,754.30)
	6,22,32,347.65	6,29,19,161.78
<b>b) Other Reserves</b>		
Endowment Fund	51,235.00	35,308.00
	51,235.00	35,308.00
<b>Total Reserve</b>	6,22,84,182.65	6,29,54,469.78
<b>Note - B</b>		
<b>OTHER LONG-TERM LIABILITIES</b>		
<b>a) Others</b>		
Adi Sankam Trust	4,43,11,075.00	4,43,11,075.00
Sree Sarada Vidyalaya	(50,00,000.00)	(50,00,000.00)
Bharathi Theertha Education Society	14,20,000.00	14,20,000.00
	4,07,31,075.00	4,07,31,075.00
<b>Note - C</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Sundry Creditors	43,64,372.91	62,05,644.61
	43,64,372.91	62,05,644.61

K Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
(Director)

T P Sivaramakrishnan  
(Chartered Accountant)

Place: Kalady  
Date: 29.06.2022

**SREE SANKARA COLLEGE ASSOCIATION, KALADY, SCHEDULES FORMING PART OF  
BALANCE SHEET AS AT 31.03.2022.**

	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Note - D</b>		
<b>SHORT-TERM PROVISIONS</b>		
a) Others (specify nature).		
Audit Fee Payable	35,400.00	29,500.00
	<b>35,400.00</b>	<b>29,500.00</b>
<b>Note - E</b>		
<b>NON-CURRENT INVESTMENTS</b>		
h) Other non-current investments (specify nature)		
20 shares of /rs.5 each in Sree Sankara College Credit Co-operative Society Ltd.	100.00	100.00
25 shares of /rs.10 each in Sree Sankara College Credit Co-operative Society Ltd.	250.00	250.00
	<b>350.00</b>	<b>350.00</b>
<b>Note - F</b>		
<b>LONG-TERM LOANS AND ADVANCES</b>		
i) <b>Deposits</b>		
a) Telephone Deposit	5,150.00	5,150.00
b) Security Deposit BSNL	5,000.00	5,000.00
c) Salary Advance	-	-
d) KSEB Deposit	13,009.00	13,009.00
e) VSNL Deposit	8,600.00	8,600.00
f) Indian Oil Corporation	4,750.00	4,750.00
	<b>36,509.00</b>	<b>36,509.00</b>
<b>Note - G</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
(a) Bank balances and treasury balance		
Public Deposit Account	NIL	NIL
	<b>NIL</b>	<b>NIL</b>

K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
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T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date : 29.06.2021



**SREE SANKARA COLLEGE ASSOCIATION, KALADY, SCHEDULES FORMING PART OF**  
**BALANCE SHEET AS AT 31.03.2022.**

	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Fixed Deposit Account</b>		
Association account:-		
Union Bank Of India, Kalady (Endowment Account)	1,000.00	1,000.00
FD Dhanalakshmi Bank	1,13,061.43	95,172.00
FD Federal Bank, Kalady	1,00,000.00	1,00,000.00
Endowment (Geetha Prakashini)	18,835.00	18,835.00
Endowment (Sivaramapillai-Swami Agamamananda Memo Award)	10,000.00	10,000.00
Alumni Endowment Scholarship	22,000.00	22,000.00
Indira Vikas Patra	800.00	800.00
SBT Trivandrum (Kerala University Financial Guarantee Deposit)	2,56,687.18	2,56,687.18
	<b>5,22,383.61</b>	<b>5,04,494.18</b>
<b>Savings Deposit Account</b>		
Union Bank of India, Kalady -10743	27,367.98	26,510.98
Dhanalakshmi Bank Ltd – 18910	4,57,792.79	4,43,456.79
Federal Bank Ltd – 2326	8,624.00	8,624.00
Sree Sankara College Co-operative Society	2,55,673.00	2,36,233.00
SBI - 183082	-	2,49,677.81
DLB - 18903 (Unclaimed Transfer)	1,90,798.24	1,90,798.24
DLB - 20436 (For distance education)	6,27,375.92	6,07,077.92
DLB - 21228 (For Self Financing Course)	11,09,839.40	10,71,865.40
Bank of Baroda 62560100000284	84,574.77	57,263.02
Bank of Baroda 62560100000281 (Kaushal Kendra)	58,57,659.64	42,84,188.20
Bank of Baroda 62560100001333 (SF)	61,06,391.79	52,77,012.28
Bank of Baroda 62560200000005	(3,953.78)	45.72
Federal Bank Ltd - 2896	1,30,378.00	1,20,938.00
	<b>1,48,52,521.75</b>	<b>1,25,73,691.36</b>
Sree Sankara College Employees credit co-op Society	1,28,000.00	1,28,000.00
Interest Accrued on Fixed Deposits	2,85,855.36	2,85,855.36
	<b>4,13,855.36</b>	<b>4,13,855.36</b>
<b>(b) Cash on hand</b>		
Association Account	17,13,394.27	29,17,583.97
	<b>17,13,394.27</b>	<b>29,17,583.97</b>
<b>Total Cash &amp; Cash Equivalents</b>	<b>1,75,02,154.99</b>	<b>1,64,09,624.87</b>
<b>Note – H</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>	NIL	NIL
	NIL	NIL

K. Anand  
(Mg. Director)

D Desaratharaman  
(Director)

K S Neelacanta Iyer  
(Director)

T P Sivaramakrishnan  
(Chartered Accountant)

**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR**  
**ENDED 31.03.2022**

66<sup>th</sup> Annual Report 2021-22

	For the year ended 31st March 2022	For the year ended 31st March 2021
<b>Note – J</b>		
<b>REVENUE FROM OPERATIONS</b>		
<b>Fee Collection</b>		
Admission Fee	8,22,925.00	8,28,430.00
Common Fees/Fine	-	2,000.00
Income from self financing course	1,08,46,700.00	81,82,550.00
Income from Koushal Kendra	61,76,127.00	22,58,900.00
	<b>1,78,45,752.00</b>	<b>1,12,71,880.00</b>
<b>Note -K</b>		
<b>Other Income</b>		
Interest Received	4,56,710.43	4,35,329.03
	<b>4,56,710.43</b>	<b>4,35,329.03</b>
<b>Note – L</b>		
<b>FINANCE COSTS</b>		
a. Interest expense and Bank Charges	8,733.20	3,284.11
	<b>8,733.20</b>	<b>3,284.11</b>
<b>Note – M</b>		
<b>EMPLOYEE BENEFITS EXPENSE</b>		
(a) (i) salaries and wages	66,91,675.00	50,77,710.00
Remuneration to Lectures	1,94,150.00	1,49,180.00
(ii) staff welfare expense	2,13,850.00	-
	<b>70,99,675.00</b>	<b>52,26,890.00</b>

K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
(Director)

T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady

Date : 29.06.2022

**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**  
**31.03.2022.**

	<b>For the year ended 31st March 2022</b>	<b>For the year ended 31st March 2021</b>
<b>OTHER EXPENSES</b>		
a Printing & Stationery	1,80,969.00	1,61,921.00
b Postage & Telegram Charges	4,219.00	4,812.00
c Telephone Charges	1,41,652.00	1,52,564.00
d Repairs & Maintenance		
Repairs & Maintenance	2,57,918.00	35,977.00
Diesel Generator & Fuel Expenses	89,972.00	38,339.00
Service & Networking Charges	3,04,032.70	1,38,428.00
e Laboratory Expenses	2,360.00	
f Travelling Expenses	16,290.00	15,458.00
g Audit fee	35,400.00	29,500.00
h General Expenses	10,70,805.82	9,60,086.00
i Expenses on Self Financing	3,19,147.90	5,48,372.00
j Koushal Kendra Expenses	36,96,135.00	34,89,254.00
	<b>61,18,901.42</b>	<b>55,74,711.00</b>
<b>Note - 0</b>		
<b>PAYMENTS TO THE AUDITORS</b>		
(a) audit	35,400.00	29,500.00
(b) for taxation matters		-
(c) for company matters		-
(d) for management services		-
(e) for other services		-
(f) for reimbursement of expense		-
	<b>35,400.00</b>	<b>29,500.00</b>

K. Anand  
(Mg. Director)

K.S.Neelacanta Iyer  
(Director)

D Desaratharaman  
(Director)

T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady

Date : 29.06.2022



**SREE SANKARA COLLEGE ASSOCIATION, KALADY LIST OF PROPERTY, PLANT AND EQUIPMENT 31.03.2022.**

Sl. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		As on 01.04.2021	Up to Sept 2021	After Sept 2021	Deletion	As on 31.03.2022	Rate %	Up to 31.03.2021	During the period	Up to 31.03.2022	As on 31.03.2022	As on 31.03.2021
1	Land	26,30,306.32	4,00,000	11,60,054.00	-	30,30,306.32	0.00%	1,78,22,159.57	16,54,752.78	1,94,76,912.35	30,30,306.32	26,30,306.32
2	Buildings	5,03,37,188.08	-	11,60,054.00	-	5,14,97,242.08	5.00%	27,46,543.53	6,46,836.62	33,93,380.15	3,20,20,329.73	3,25,15,028.52
3	Canteen	1,56,83,275.92	-	-	-	1,56,83,275.92	5.00%	12,23,137.15	95,850.05	13,18,987.20	1,22,89,895.77	1,29,36,732.39
4	Electrical & Pipe Fitting	15,93,500.57	-	-	-	15,93,500.57	25.88%	27,767.72	67.45	15,48,333.82	2,74,513.37	3,70,363.42
5	Open Air Theatre	29,116.69	-	-	-	29,116.69	5.00%	14,22,246.11	1,26,187.71	27,835.17	1,281.52	1,348.97
6	Open Air Auditorium	39,46,000.30	-	-	-	39,46,000.30	5.00%	61,064.66	1,069.04	62,133.70	23,97,566.48	25,23,754.19
7	Swimming Pool	82,445.41	-	-	-	82,445.41	5.00%	10,027.23	15.04	10,042.27	20,311.71	21,380.75
8	Stadium	10,327.95	-	-	-	10,327.95	5.00%	63,210.42	403.61	63,614.03	285.68	300.72
9	Students Centre	71,282.56	-	-	-	71,282.56	5.00%	78,72,516.55	2,52,712.49	81,25,229.04	7,668.53	8,072.14
10	Furniture & Office Equipments	92,68,718.16	-	-	-	92,68,718.16	18.10%	72,322.65	2,613.37	74,936.02	11,43,489.12	13,96,201.61
11	Lab for Microbiology	1,24,590.08	-	-	-	1,24,590.08	5.00%	45,23,414.27	1,02,089.12	46,25,503.39	49,654.06	52,267.43
12	Laboratory Equipments	48,31,534.36	-	1,72,762.00	-	50,04,296.36	25.88%	10,91,290.30	24,550.76	11,15,841.06	3,78,732.97	3,04,120.09
13	Library Books	11,19,301.87	-	2,15,256.00	-	13,34,557.87	18.10%	86,941.98	759.66	87,701.64	2,18,716.81	28,011.57
14	Self financing Books	91,139.00	-	-	-	91,139.00	18.10%	7,668.80	24.87	7,693.67	5,437.36	4,197.02
15	Water Tank	7,806.19	-	-	-	7,806.19	18.10%	1,77,574.15	16,468.38	1,94,042.53	112.52	137.39
16	Xerox Machine	2,85,000.00	-	-	-	2,85,000.00	15.33%	3,92,918.73	3,267.74	3,96,286.47	90,957.47	1,07,425.85
17	Bore Well	4,11,525.05	-	-	-	4,11,525.05	18.10%	2,11,680.21	9,375.07	2,21,055.28	15,238.58	18,606.38
18	Toilets	2,63,476.19	-	-	-	2,63,476.19	18.10%	50,665.93	101.22	50,767.15	42,420.91	51,795.98
19	Over Head Tank	51,225.16	-	-	-	51,225.16	18.10%	27,650.36	64.55	27,714.91	292.09	356.64
20	Asdi Sankara Mandapam	28,007.00	-	-	-	28,007.00	18.10%	1,06,476.43	333.69	1,06,810.12	1,509.88	1,843.57
21	Basket Ball Court	1,08,320.00	-	-	-	1,08,320.00	18.10%	5,414.01	15.56	5,429.57	70.43	85.99
22	Security Guard Room	5,500.00	-	-	-	5,500.00	18.10%	50,04,078.97	1,82,674.85	51,86,753.82	34,70,822.18	36,53,497.03
23	P G Block (Jubilee Memorial)	86,57,576.00	-	-	-	86,57,576.00	5.00%	93,110.20	415.54	93,525.74	1,880.26	2,295.80
24	Cycke Shed	95,406.00	-	-	-	95,406.00	18.10%	26,577.79	414.65	26,992.44	7,878.37	5,293.02
25	Association office building	34,870.81	-	-	-	34,870.81	5.00%	71,189.43	676.14	71,865.57	3,734.43	4,410.57
26	Refrigerator	75,600.00	-	-	-	75,600.00	15.33%	26,700.15	524.99	27,225.14	9,974.86	10,499.85
27	New Passage	37,200.00	-	-	-	37,200.00	5.00%	5,50,925.05	15,445.73	5,66,370.78	85,369.22	1,00,754.95
28	Generator	6,51,680.00	-	-	-	6,51,680.00	15.33%	38,129.77	2,367.76	40,497.53	44,987.47	47,355.25
29	Generator House	1,35,485.00	-	-	-	1,35,485.00	5.00%	48,463.94	981.80	49,445.74	18,654.26	19,636.06
30	Protection Wall	68,100.00	-	-	-	68,100.00	5.00%	3,07,714.80	11,025.65	3,18,740.45	40,889.55	60,915.20
31	Electrical Fittings	3,68,630.00	-	-	-	3,68,630.00	18.10%	8,72,747.24	3,310.63	8,76,057.87	14,980.13	18,290.76
32	Foot Ball Court & Play ground	8,91,038.00	-	-	-	8,91,038.00	18.10%	63,858.43	542.92	64,401.35	2,908.65	3,541.57
33	Air Conditioner	67,400.00	-	-	-	67,400.00	15.33%	7,92,257.04	48,725.90	8,40,982.94	9,25,792.06	9,74,517.96
34	Compound Wall	17,66,775.00	-	-	-	17,66,775.00	5.00%	42,41,170.10	1,63,867.16	44,05,037.26	2,45,800.74	4,09,667.90
35	Computer & Printer	46,50,838.00	-	-	-	46,50,838.00	40.00%	97,628.53	725.33	98,353.86	4,000.14	4,731.47
36	Water Cooler	1,02,360.00	-	-	-	1,02,360.00	15.33%	-	-	-	-	-

K. Anand  
(Mg. Director)D Desaratharaman  
(Director)K S Neelacanta Iyer  
(Director)T P Sivaramakrishnan  
(Chartered Accountant)

## SREE SANKARA COLLEGE ASSOCIATION, KALADY LIST OF PROPERTY, PLANT AND EQUIPMENT 31.03.2022.

PROPERTY, PLANT AND EQUIPMENT		GROSS BLOCK				DEPRECIATION			NET BLOCK			
No	PARTICULARS	As on 01.04.2021	Up to Sept 2021	after Sept 2021	Dele tions	As on 31.03.2022	Rate %	Up to 31.03.2021	Ending the period	Up to 31.03.2022	As on 31.03.2022	As on 31.03.2021
37	P.A.B.X Installation	80,255.00				80,255.00	15.33%	77,093.69	484.63	77,578.32	2,676.68	3,161.31
38	Panasonic CD Projector	9,89,800.00				9,89,800.00	15.33%	4,44,849.06	83,540.98	5,28,390.04	4,61,409.96	5,44,950.94
39	Protostat Machine	4,10,633.00		53,999.00		4,64,632.00	15.33%	1,71,704.30	40,766.79	2,12,471.09	2,52,160.91	2,38,928.70
40	Weighing Balance	89,882.00				89,882.00	15.33%	81,805.39	1,238.14	83,043.53	6,838.47	8,076.61
41	Laates Hostel Building	25,00,000.00				25,00,000.00	5.00%	7,97,802.84	85,109.86	8,82,912.70	16,17,087.30	17,02,197.16
42	Fridge	11,375.00				11,375.00	15.33%	9,690.99	258.16	9,949.15	1,425.85	1,684.01
43	Battery & Inverter	66,800.00				66,800.00	15.33%	46,739.15	3,075.33	49,814.48	16,985.52	20,060.85
44	Camera, CCTV	8,54,563.00		1,50,047.00		10,04,610.00	15.33%	3,96,022.68	81,795.33	4,77,818.01	5,26,791.99	4,58,540.32
45	Camera	40,369.00				40,369.00	15.33%	6,188.57	5,239.86	11,428.43	28,940.57	34,180.43
46	Fax	6,500.00				6,500.00	15.33%	5,867.40	96.98	5,964.38	535.62	632.60
47	Building - Malayalam Block	1,77,25,000.00				1,77,25,000.00	5.00%	81,22,232.44	4,80,138.38	86,02,370.82	91,22,629.18	96,02,767.56
48	Indoor Stadium	1,35,00,000.00				1,35,00,000.00	5.00%	42,79,166.91	4,61,041.63	47,40,208.56	87,59,791.44	92,20,833.09
49	Building - NR Students Centre	7,18,380.00				7,18,380.00	5.00%	2,20,731.61	24,882.42	2,45,614.03	4,72,765.97	4,97,648.39
50	Building Near Basket Ball Court	1,00,00,000.00				1,00,00,000.00	5.00%	23,10,551.93	3,84,472.40	26,95,024.33	73,04,975.67	76,89,448.07
51	Ladies Waiting Shed	2,96,000.00				2,96,000.00	5.00%	94,439.87	10,077.01	1,04,536.88	1,91,463.12	2,01,540.13
52	Well	2,11,500.00				2,11,500.00	5.00%	59,556.51	7,597.17	67,153.68	1,44,346.32	1,51,943.49
53	Building - Micro Biology	1,09,89,015.00				1,09,89,015.00	5.00%	36,39,666.63	3,67,467.42	40,07,134.05	69,81,880.95	73,49,348.37
54	Chalk Board	87,500.00				87,500.00	25.88%	70,438.66	4,410.30	74,868.96	12,631.04	17,041.34
55	MD Cabin & South Block	11,88,950.00				11,88,950.00	5.00%	2,91,962.82	44,849.36	3,36,812.18	8,52,137.82	8,96,987.18
56	S Block - Upgradation	5,05,358.00				5,05,358.00	5.00%	1,04,031.17	20,066.34	1,24,097.51	3,81,260.49	4,01,326.83
57	Transformers 250KVA	14,57,942.00				14,57,942.00	15.33%	4,28,092.23	1,57,875.97	5,85,968.20	8,71,973.80	10,29,849.77
58	Tiles & Aluminium	14,43,076.00				14,43,076.00	25.88%	11,96,700.68	63,761.93	12,60,462.61	1,82,613.39	2,46,375.32
59	Check Post & Side Wall	1,38,080.00				1,38,080.00	5.00%	40,034.91	4,902.25	44,937.16	93,142.84	98,045.09
60	Retaining Wall	8,21,350.00				8,21,350.00	5.00%	3,29,581.86	24,588.41	3,54,170.27	4,67,179.73	4,91,768.14
61	Printer	1,16,036.00				1,16,036.00	15.33%	45,602.15	10,797.31	56,399.66	59,636.34	70,433.85
62	Inverter	20,000.00				20,000.00	15.33%	4,363.99	2,397.00	6,760.99	13,239.01	15,636.01
63	Networking	1,67,723.00				1,67,723.00	15.33%	32,227.02	20,771.53	52,998.55	1,14,724.45	1,35,495.98
64	Summersible Pump	-		11,820.00		11,820.00	15.33%	-	906.00	906.00	10,914.00	-
		17,30,68,633.17	4,00,000.00	17,63,878.00	-	17,52,32,511.17		7,35,94,427.66	57,61,966.94	7,93,56,394.60	9,58,76,116.57	9,94,74,205.52

K. Anand  
(Mg. Director)D Desaratharaman  
(Director)K.S.Neelacanta Iyer  
(Director)T P Sivaramkrishnan  
(Chartered Accountant)

**SREE SANKARA COLLEGE ASSOCIATION, KALADY**

Regd. Office: Sankar Nagar, Mattoor P.O, Kalady 683574  
Phone; 0484-2462341, 2460487, 2466878 (principal) – Fax: 0484-2466878  
Email: [mdssc@adisankara.ac.in](mailto:mdssc@adisankara.ac.in)  
Website: <https://www.ssc.edu.in>  
CIN-U85320KL1954NPL001125

**FORM PROXY**

I/We.....  
of .....in the districtof.....  
being a member / member of the above company hereby appoint.....  
.....of.....  
in the districtof.....  
of failing him.....  
of.....in the districtof.....  
.....as my/ our proxy to vote for me/ us on my/ our behalf  
at the General Meeting of the Company to be held on the 4<sup>th</sup> of September 2021 and any  
adjournment thereof.

As witness my/ our hand(s) this.....  
day of.....2022.

Signature by the said.....

Witness.....

Affix	a
Hundred	
paise	
Revenue	
Stamp Here	





**T.P. SIVARAMAKRISHNAN**  
B. sc., F.C.A  
CHARTERED ACCOUNTANT

"CHITHRA" KARIKKAMURI ROAD  
ERNAKULAM, KOCHI - 682 011  
PHONE : 2366529, 4013562  
MOBILE : 9846522862  
E-mail : tpscochin11@yahoo.co.uk

### Independent Auditor's Report

To the members of  
Sree Sankara College Association, Kalady

#### **Opinion**

We have audited the accompanying Standalone financial statements of M/s. SREE SANKARA COLLEGE ASSOCIATION, SANKAR NAGAR, MATTOOR, KALADY- 683574 which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and loss for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.





**T.P. SIVARAMAKRISHNAN**

B. sc., F.C.A  
CHARTERED ACCOUNTANT

"CHITHRA", KARIKKAMURI ROAD  
ERNAKULAM, KOCHI - 682 011  
PHONE : 2386529, 4013562  
MOBILE : 9846522862  
E-mail : tpscochin11@yahoo.co.uk

#### **Auditor's Responsibility 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.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to this Association. Hence, Annexure – A is not attached.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

UDIN - 23024087BGTLP7452

T.P. Sivaramakrishnan  
Chartered Accountant

  
**T.P. Sivaramakrishnan, B.Sc., FCA**  
Chartered Accountant  
M. No: 24087

Place: Ernakulam  
Date: 10.06.2023







**T.P. SIVARAMAKRISHNAN**  
B. sc., F.C.A  
CHARTERED ACCOUNTANT

"CHITHRA" KARIKKAMURI ROAD  
ERNAKULAM, KOCHI - 682 011  
PHONE : 2388529, 4013562  
MOBILE : 9846522862  
E-mail : tpscochin11@yahoo.co.uk

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SREE SANKARA COLLEGE ASSOCIATION

Report on the Internal Financial Controls under Clause (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of SREE SANKARA COLLEGE ASSOCIATION ("the Company") as of March 31, 2023 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"]. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.







**T.P. SIVARAMAKRISHNAN**

B. sc., F.C.A.  
CHARTERED ACCOUNTANT

"CHITHRA" KARIKKAMURI ROAD  
ERNAKULAM, KOCHI - 682 011  
PHONE : 2368529, 4013562  
MOBILE : 9846522862  
E-mail : tpscochin11@yahoo.co.uk

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023.

T.P. Sivaramakrishnan  
Chartered Accountant

**T.P. Sivaramakrishnan, B.Sc., FCA**  
**Chartered Accountant**  
**M. No: 24087**

Place: Ernakulam


Date: 10.06.2023




**SREE SANKARA COLLEGE ASSOCIATION- KALADY.**  
Balance Sheet as at 31st March, 2023

Particulars	Note No	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
Reserves and Surplus	A	6,54,67,669.09	6,82,84,182.65
<b>(2) Non-Current Liabilities</b>			
Other Long term liabilities	B	4,07,31,075.00	4,07,31,075.00
<b>(4) Current Liabilities</b>			
(a) Other current liabilities	C	43,64,472.91	43,64,472.91
(b) Short-term provisions	D	35,400.00	35,400.00
<b>Total</b>		<b>11,05,98,617.00</b>	<b>11,34,15,130.56</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	I	9,06,15,998.89	9,58,76,116.57
(b) Non-current investments	E	350.00	350.00
(c) Long term loans and advances	F	36,509.00	36,509.00
<b>(2) Current assets</b>			
(a) Cash and cash equivalents	G	1,99,45,759.11	1,75,02,154.99
(b) Short-term loans and advances	H	NIL	NIL
<b>Total</b>		<b>11,05,98,617.00</b>	<b>11,34,15,130.56</b>

  
K. Anand  
(Mg. Director)

  
D. Dasaratharaman  
(Director)

  
K.S. Neelacanta Iyer  
(Director)

  
T.P. Sivaramakrishnan  
(Chartered Accountant)  
UDIN - 23024087BGTLJP7452


**T.P. Sivaramakrishnan, B.Sc., FCA**  
Chartered Accountant  
M. No: 24087


Place : Kalady  
Date : 10.06.2023

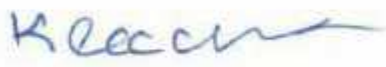



**SREE SANKARA COLLEGE ASSOCIATION- KALADY.**  
**Income and Expenditure for the year ended 31st March, 2023**

Particulars	Note No	For the year ended 31st March 2023	For the year ended 31st March 2022
I. Revenue from operations	J	1,71,92,060.00	1,78,45,752.00
II. Other Income	K	6,84,872.76	4,56,710.43
<b>III. Total Revenue (I +II)</b>		<b>1,78,76,932.76</b>	<b>1,83,02,462.43</b>
<u>IV. Expenses:</u>			
Financial costs	L	4,713.76	8,733.20
Employee benefit expense	M	75,40,732.00	70,99,675.00
Depreciation and amortization expense	I	53,88,612.68	57,61,966.94
Other expenses	N	77,59,387.88	61,18,901.42
<b>Total Expenses</b>		<b>2,06,93,446.32</b>	<b>1,89,89,276.56</b>
V. Loss before exceptional and extraordinary items and tax	(III - IV)	(28,16,513.56)	(6,86,814.13)

  
K. Anand  
(Mg. Director)

  
D. Dasaratharaman  
(Director)

  
K.S. Neelacanta Iyer  
(Director)

  
T.P. Sivaramakrishnan  
(Chartered Accountant)

**T.P. Sivaramakrishnan, B.Sc., FCA**  
**Chartered Accountant**  
**M. No: 24087**

Place : Kalady  
Date : 10.06.2023






**SREE SANKARA COLLEGE ASSOCIATION, KALADY.**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2023.**

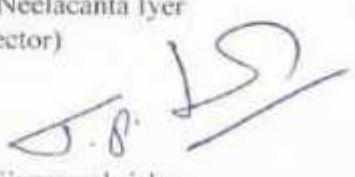
	<b>For the year ended 31st March 2023</b>	<b>For the year ended 31st March 2022</b>
<b>Note - A</b>		
<b>RESERVES AND SURPLUS</b>		
i) a) <b>Surplus:</b>		
Opening balance	6,82,32,347.65	6,89,19,161.78
Add: Donation Received from Sringeri Mutt toward corpus	-	-
	6,82,32,347.65	6,89,19,161.78
Add: Donation Received from Bharatheethertha Education Society towards Corpus	6,82,32,347.65	6,89,19,161.78
	(28,16,513.56)	(6,86,814.13)
Less: Excess of expenditure over income	<b>6,54,15,834.09</b>	<b>6,82,32,347.65</b>
b) Other Reserves		
Endowment Fund	51,835.00	51,835.00
	<b>51,835.00</b>	<b>51,835.00</b>
Total Reserve	<b>6,54,67,669.09</b>	<b>6,82,84,182.65</b>
<b>Note - B</b>		
<b>OTHER LONG-TERM LIABILITIES</b>		
a) <b>Others</b>		
Adi Sankara Trust	4,43,11,075.00	4,43,11,075.00
Sree Sarada Vidyalaya	(50,00,000.00)	(50,00,000.00)
Bharathi Theetha Education Society	14,20,000.00	14,20,000.00
	4,07,31,075.00	4,07,31,075.00
<b>Note - C</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Sundry Creditors	43,64,472.91	43,64,472.91
	<b>43,64,472.91</b>	<b>43,64,472.91</b>

  
K. Anand  
(Mg. Director)

  
D. Dasaratharaman  
(Director)

Place : Kalady  
Date : 10.06.2023

  
K.S. Neelacanta Iyer  
(Director)


  
T.P. Sivaramakrishnan  
(Chartered Accountant)




**SREE SANKARA COLLEGE ASSOCIATION, KALADY.**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2023.**

	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>Note - D</b>		
<b>SHORT-TERM PROVISIONS</b>		
a) Others (specify nature).		
Audit Fee Payable	35,400.00	35,400.00
	<b>35,400.00</b>	<b>35,400.00</b>
<b>Note - E</b>		
<b>NON-CURRENT INVESTMENTS</b>		
h) Other non-current investments (specify nature)		
20 shares if /rs.5 each in Sree Sankarar College Credit Co-	100.00	100.00
25 shares if /rs.10 each in Sree Sankarar College Credit Co-	250.00	250.00
	<b>350.00</b>	<b>350.00</b>
<b>Note - F</b>		
<b>LONG-TERM LOANS AND ADVANCES</b>		
i) Deposits		
a) Telephone Deposit	5,150.00	5,150.00
b) Security Deposit BSNL	5,000.00	5,000.00
c) Salary Advance	-	-
d) KSEB Deposit	13,009.00	13,009.00
e) VSNL Deposit	8,600.00	8,600.00
f) Indian Oil Corporation	4,750.00	4,750.00
	<b>36,509.00</b>	<b>36,509.00</b>
<b>Note - G</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
i. (a) Bank balances and treasury balance		
Public Deposit Account	NIL	NIL
	<b>NIL</b>	<b>NIL</b>

  
K. Anand  
(Mg. Director)

  
D. Dasgutharaman  
(Director)

  
K.S. Neelacanta Iyer  
(Director)

  
T.P. Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date : 10.06.2023



**SREE SANKARA COLLEGE ASSOCIATION, KALADY.**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2023.**

	<b>For the year ended 31st March 2023</b>	<b>For the year ended 31st March 2022</b>
<b>Fixed Deposit Account</b>		
Association account:-		
Union Bank Of India, Kalady (Endowment Account)	1,000.00	1,000.00
FD Dhanalakshmi Bank	1,18,288.43	1,13,061.43
FD Federal Bank, Kalady	1,00,000.00	1,00,000.00
Endowment (Geetha Prakashini)	18,835.00	18,835.00
Endowment (Sivaramapillai-Swami Agamamananda	10,000.00	10,000.00
Alumni Endowment Scholarship	22,000.00	22,000.00
Indira Vikas Patra	800.00	800.00
SBT Trivandrum (Kerala University Financial	2,56,687.18	2,56,687.18
Endowment (Preethi S Nair)	7,611.00	
	<b>5,35,221.61</b>	<b>5,22,383.61</b>
<b>Savings Deposit Account</b>		
Union Bank of India, Kalady -10743	28,200.98	27,367.98
Dhanalakshmi Bank Ltd - 18910	4,72,530.79	4,57,792.79
Federal Bank Ltd - 2326	8,624.00	8,624.00
Sree Sankara College Co-operative Society	2,80,703.00	2,55,673.00
DLB - 18903 (Unclaimed Transfer)	2,26,348.00	1,90,798.24
DLB - 20436 (For distance education)	6,48,387.92	6,27,375.92
DLB - 21228 (For Self Financing Course)	11,49,199.40	11,09,839.40
Bank of Baroda 62560100000284	2,34,633.38	84,574.77
Bank of Baroda 62560100000281 (Kaushal Kendra)	51,89,664.77	58,57,659.64
Bank of Baroda 62560100001333 (SF)	76,43,152.13	61,06,391.79
Bank of Baroda 62560200000005	(5,415.50)	(3,953.78)
Federal Bank Ltd - 2896	1,36,053.00	1,30,378.00
	<b>1,60,12,081.87</b>	<b>1,48,52,521.75</b>
Sree Sankara College Employees credit co-op Society	1,28,000.00	1,28,000.00
Interest Accrued on Fixed Deposits	2,85,855.36	2,85,855.36
	<b>4,13,855.36</b>	<b>4,13,855.36</b>
<b>(b) Cash on hand</b>		
Association Account	29,84,600.27	17,13,394.27
	<b>29,84,600.27</b>	<b>17,13,394.27</b>
<b>Total Cash &amp; Cash Equivalents</b>	<b>1,99,45,759.11</b>	<b>1,75,02,154.99</b>
<b>Note - H</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>	NIL	NIL
	NIL	NIL

K. Anand  
(Mg. Director)

D.Dasaratharaman  
(Director)

K.S.Neelacanta Iyer  
(Director)

T P Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date : 10.06.2023

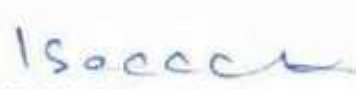





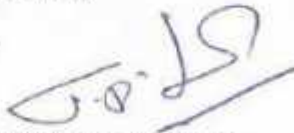
**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**  
**31.03.2023.**

		For the year ended 31st March 2023	For the year ended 31st March 2022
<b>Note - J</b>			
<b>REVENUE FROM OPERATIONS</b>			
<b>Fee Collection</b>			
Admission Fee		7,12,550.00	8,22,925.00
Common Fees/Fine		64,905.00	-
Income from self financing course		1,27,01,400.00	1,08,46,700.00
Income from Koushal Kendra		37,13,205.00	61,76,127.00
		<b>1,71,92,060.00</b>	<b>1,78,45,752.00</b>
<b>Note -K</b>			
<b>Other Income</b>			
Interest Received		5,47,234.76	4,56,710.43
Misc. Receipts		1,37,638.00	-
		<b>6,84,872.76</b>	<b>4,56,710.43</b>
<b>Note - L</b>			
<b>FINANCE COSTS</b>			
a. Interest expense and Bank Charges		4,713.76	8,733.20
		<b>4,713.76</b>	<b>8,733.20</b>
<b>Note - M</b>			
<b>EMPLOYEE BENEFITS EXPENSE</b>			
(a) (i) salaries and wages		67,91,882.00	66,91,675.00
Remuneration to Lectures		7,48,850.00	1,94,150.00
(ii) staff welfare expense		-	2,13,850.00
		<b>75,40,732.00</b>	<b>70,99,675.00</b>

  
K. Anand  
(Mg. Director)

  
K.S. Neelacanta Iyer  
(Director)

  
D. Dasaratharaman  
(Director)


  
T P Sivaramakrishnan  
(Chartered Accountant)

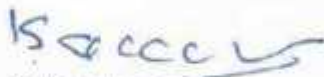
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Date : 10.06.2023





**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**  
**31.03.2023.**

	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>OTHER EXPENSES</b>		
a Printing & Stationery	2,19,025.00	1,80,969.00
b Postage & Telegram Charges	4,999.00	4,219.00
c Telephone Charges	2,01,368.00	1,41,652.00
d Repairs & Maintenance		
Repairs & Maintenance	14,45,428.00	2,57,918.00
Diesel Generator & Fuel Expenses	1,67,727.00	89,972.00
Service & Networking Charges	1,55,077.00	3,04,032.70
e Laboratory Expenses	85,854.00	2,360.00
f Travelling Expenses	30,750.00	16,290.00
g Audit fee	35,400.00	35,400.00
h General Expenses	12,85,313.88	10,70,805.82
i Expenses on Self Financing	10,59,081.00	3,19,147.90
j Koushal Kendra Expenses	30,69,365.00	36,96,135.00
	<b>77,59,387.88</b>	<b>61,18,901.42</b>
<b>Note - 0</b>		
<b>PAYMENTS TO THE AUDITORS</b>		
(a) audit	35,400.00	35,400.00
(b) for taxation matters		-
(c) for company matters		-
(d) for management services		-
(e) for other services		-
(f) for reimbursement of expense		-
	<b>35,400.00</b>	<b>35,400.00</b>

  
K. Anand  
(Mg. Director)

  
K.S. Neelacanta Iyer  
(Director)

  
D. Dasatharaman  
(Director)

  
T.P. Sivaramakrishnan  
(Chartered Accountant)

Place : Kalady  
Date : 10.06.2023



**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**LIST OF FIXED ASSETS - 31.03.2023.**

Sl No	PARTICULARS	GROSS BLOCK				DEPRECIATIONS				NET BLOCK	
		As on 01.04.2022	Up to Sept 2022	31.03.2023	%	Up to 31.03.2022	During the period	Up to 31.03.2023	As on 31.03.2023	As on 31.03.2023	
1	Land	57,06,598.82		57,06,598.82	0.00%	1,54,75,912.23	10,01,016.49	2,10,77,428.84	70,00,305.52	30,86,282.82	
2	Buildings	87,14,022,282.08		87,14,022,282.08	9.00%	13,04,846.15	6,14,444.20	40,07,874.94	8,04,16,815.24	7,96,027.29	
3	Concrete	1,56,63,273.92		1,56,63,273.92	2.00%	11,18,987.26	71,034.00	13,90,011.26	1,10,78,400.08	1,22,80,000.08	
4	Electrical & Pipe Fitting	15,85,200.27		15,85,200.27	0.00%	27,809.17	64.08	27,809.24	2,02,469.18	2,76,011.17	
5	Open Air Theatre	26,15,669		26,15,669	0.00%	1,54,433.82	1,14,878.32	16,68,121.54	22,77,008.10	21,97,009.48	
6	Open Air Auditorium	90,40,000.00		90,40,000.00	1.00%	62,133.20	1,013.90	63,149.23	19,258.12	2,211.71	
7	Souvenir Motel	82,445.41		82,445.41	1.00%	10,042.27	14.28	40,046.95	271.40	283.68	
8	Stadium	10,237.26		10,237.26	3.00%	63,614.01	303.43	63,687.49	7,287.60	7,009.53	
9	Southern Centre	71,282.26		71,282.26	3.00%	67,614.01	303.43	63,687.49	7,287.60	7,009.53	
10	Finance & Office Equipment	32,08,718.16		32,08,718.16	18.00%	81,25,229.04	2,09,797.13	83,35,026.17	9,04,903.99	11,01,001.12	
11	Laboratory Microbiology	1,24,500.08		1,24,500.08	5.00%	34,878.02	2,482.20	77,418.72	47,171.26	46,644.08	
12	Laboratory Equipments	90,04,226.04		90,04,226.04	25.00%	46,25,803.29	98,018.09	47,23,821.48	3,80,716.88	3,78,735.97	
13	Library Books	13,24,587.87		13,24,587.87	18.00%	11,15,841.00	29,287.24	11,55,828.80	1,79,129.07	2,18,718.81	
14	Self financing Books	41,139.03		41,139.03	18.00%	87,701.84	622.16	68,323.80	2,813.20	4,847.38	
15	Locker Bank	2,066.19		2,066.19	18.00%	7,697.67	20.17	7,714.01	42.13	112.52	
16	Motor Vehicle	2,88,000.00		2,88,000.00	15.25%	1,94,043.53	13,043.28	2,07,086.81	77,013.69	8,007.47	
17	Motor Vehicle	4,11,523.00		4,11,523.00	18.00%	3,196,286.87	2,228.18	3,99,044.63	12,480.40	15,238.58	
18	Motor Vehicle	2,00,420.19		2,00,420.19	18.00%	2,21,003.28	7,678.18	2,28,733.65	34,242.21	62,820.01	
19	Other Road Vehicle	51,225.16		51,225.16	18.00%	30,767.18	82.90	60,890.05	324.11	458.01	
20	Auto Swicker Motorcycle	28,007.00		28,007.00	18.00%	22,214.01	52.87	27,387.28	220.22	292.69	
21	Auto Swicker Motor	1,29,520.00		1,29,520.00	18.00%	1,28,810.12	279.29	1,27,687.41	1,210.59	1,560.88	
22	Generator - Diesel Engine	5,500.00		5,500.00	18.00%	3,629.57	17.29	3,642.32	37.68	79.43	
23	Generator - Diesel Engine	86,57,576.00		86,57,576.00	5.00%	31,86,518.82	1,23,544.11	35,60,294.03	35,17,281.07	34,20,222.18	
24	Generator - Diesel Engine	65,500.00		65,500.00	18.00%	60,525.24	140.25	93,806.07	1,329.03	1,888.26	
25	Generator - Diesel Engine	14,870.81		14,870.81	5.00%	26,962.44	301.92	21,200.26	3,484.43	7,878.17	
26	Generator - Diesel Engine	44,870.81		44,870.81	15.25%	71,868.57	4,914.94	70,900.11	25,669.49	8,714.43	
27	Generator - Diesel Engine	75,900.00		75,900.00	5.00%	27,225.14	698.24	27,321.48	9,420.42	9,074.86	
28	Generator - Diesel Engine	31,200.00		31,200.00	13.25%	5,06,270.78	13,073.90	5,79,448.88	92,246.16	72,241.21	
29	Generator - Diesel Engine	6,51,080.00		6,51,080.00	5.00%	69,440.24	937.31	6,79,278.15	42,238.10	44,047.87	
30	Generator - Diesel Engine	1,34,483.00		1,34,483.00	3.00%	1,03,440.45	9,010.01	1,27,120.40	40,049.24	1,60,924.20	
31	Electrical Fittings	1,08,000.00		1,08,000.00	18.00%	3,18,740.45	9,010.01	3,27,120.40	40,049.24	44,883.25	
32	Power SBT Unit & Power gear	8,91,200.00		8,91,200.00	18.00%	7,70,027.87	2,21,149	8,79,120.27	12,208.25	14,981.12	
33	Auto - Diesel Engine	67,400.00		67,400.00	15.31%	64,481.53	493.68	64,975.54	2,538.29	2,908.43	
34	Computer Wall	17,940,725.00		17,940,725.00	5.00%	8,40,992.94	46,289.69	8,45,772.54	8,75,502.49	92,192.08	
35	Computer & Printer	46,07,238.00		46,07,238.00	40.00%	44,03,013.20	1,12,440.29	45,20,477.56	1,23,166.44	2,45,809.24	
36	Water Cooler	1,42,300.00		1,42,300.00	19.25%	98,333.80	614.14	98,948.00	392.00	420.14	

*[Signature]*  
**K. Anand**  
 (Mg. Director)

*[Signature]*  
**D. Dasaratharaman**  
 (Director)

*[Signature]*  
**K.S. Neelacanta Iyer**  
 (Director)

*[Signature]*  
**T.P. Sivaramkrishnan**  
 (Chartered Accountant)



Place: Kalady  
 Date: 10.06.2023



**SREE SANKARA COLLEGE ASSOCIATION, KALADY**  
**LIST OF FIXED ASSETS - 31.03.2023.**

Sl No	PARTICULARS	CURRENT BALANCE				DEPRECIATION				NET BALANCE		
		As on 01.04.2022	Up to Sept 2022	after Sept 2022	Provisions	As on 31.03.2023	Rate %	Up to 31.03.2023	During the period	Up to 31.03.2023	As on 31.03.2023	As on 31.03.2022
37	P.A.R.A. Inverter	80,235.00				14.73%	77,579.22	410.14	77,898.66	2,369.54	2,670.68	
38	Protonic C/D Protonic	9,800,000.00				13.53%	5,26,376.64	70,716.13	5,99,128.10	5,99,128.10	411,437.96	
39	Protonic Machine	4,64,632.00				13.07%	2,12,171.59	38,855.27	2,37,127.76	2,15,261.54	2,21,160.90	
40	Weighting Balance	99,882.00				13.59%	83,043.57	1,018.14	84,091.87	5,790.43	6,878.47	
41	Larkin Street Building	29,60,000.00				3.00%	8,82,912.70	80,854.37	9,63,767.07	15,55,275.03	16,72,067.59	
42	Printer	11,575.00				13.53%	9,989.15	218.68	10,167.73	1,207.77	1,423.89	
43	History & Inventory	66,800.00				13.33%	49,814.48	2,603.98	52,418.56	14,381.54	6,987.52	
44	Camera C.T.V	10,02,610.00				13.33%	4,71,818.01	80,297.21	5,58,915.22	4,66,033.74	5,26,791.99	
45	Camera	80,260.00				13.33%	11,628.49	4,435.69	15,865.02	24,807.98	28,960.87	
46	Pen	5,560.00				13.33%	3,964.38	82.11	4,056.50	453.57	555.62	
47	Building - Medication Block	1,77,25,000.00				3.00%	86,02,276.82	4,56,131.46	90,58,502.28	86,66,497.52	91,220,218.18	
48	Index Machine	1,35,00,000.00				3.07%	47,61,029.50	4,33,580.07	51,78,198.13	83,21,801.87	87,07,791.44	
49	Building - A/c Students c-ent	7,18,880.00				3.07%	2,15,614.07	21,635.30	2,37,252.37	4,84,177.67	4,72,965.97	
50	Building Near Hostel Hall C	4,00,00,000.00				3.07%	28,95,024.32	1,65,548.78	30,60,573.11	67,29,276.89	71,54,972.67	
51	Larkin Building Shed	2,96,000.00				3.07%	1,04,576.88	9,573.16	1,14,150.04	1,81,899.96	1,91,461.12	
52	Wall	2,11,960.00				3.07%	62,151.68	7,217.32	74,371.00	1,37,129.60	1,44,344.32	
53	Building - Micro Biology	1,09,89,013.00				3.00%	40,01,113.03	3,69,688.08	43,56,228.63	1,27,129.60	69,11,860.65	
54	Crush Board	87,800.00				3.00%	79,068.06	3,208.91	78,137.87	9,302.13	2,631.04	
55	M/D Chair & Sofa Sticks	11,88,916.00				3.00%	3,36,812.18	42,660.89	3,79,473.07	6,09,430.91	8,52,137.82	
56	S. Black - Typewriter	8,03,338.00				3.00%	1,26,097.31	19,260.07	1,45,357.47	5,62,737.47	5,41,296.49	
57	Transducer 2500VA	14,27,982.00				13.53%	9,83,908.29	1,13,071.98	21,97,641.28	5,38,330.22	8,71,973.80	
58	Tips & Accessories	14,43,676.00				25.00%	12,29,482.64	47,266.15	13,07,742.76	1,59,333.69	1,22,613.79	
59	House Floor & Side Wall	2,31,080.00				5.00%	44,071.16	4,647.14	48,718.30	88,625.79	43,142.84	
60	Removal Work	8,21,590.00				3.00%	5,54,179.27	23,035.99	5,77,215.26	4,43,920.74	4,97,179.73	
61	Printer	1,16,676.00				13.29%	8,299.66	8,142.22	8,533.91	30,654.09	39,036.54	
62	Inventory	29,000.00				13.53%	25,099.66	2,629.54	8,791.51	11,299.47	15,299.08	
63	Inventory	1,87,729.00				13.33%	1,63,798.00	18,817.11	1,81,566.66	1,11,583.34	1,74,725.45	
64	Inventory	1,10,200.00				13.53%	98,100.00	3,480.08	1,00,580.08	20,274.92	1,20,855.00	
65	Inventory	17,82,32,511.12	60,290.00	39,195.00	*		17,82,32,511.12	7,03,86,394.00	8,29,81,628.88	8,27,49,077.28	9,08,13,000.00	9,08,13,000.00

*[Signature]*  
 K. Anand  
 (Mg Director)

*[Signature]*  
 D.Dasari Chandraman  
 (Director)

*[Signature]*  
 K.S. Neelakanta Iyer  
 (Director)

*[Signature]*  
 T.P. Sivaramakrishnan  
 (Chartered Accountant)

Place: Kalady  
 Date : 10.06.2023




SREE SANKARA COLLEGE ASSOCIATION – KALADY.

ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023.


Notes on Accounts


- I. Sree Sankara College Association is a Section 8 company as per Companies Act 2013 and as per Registrar of Companies records this is a non-profit organization.
- II. Accounting Policies:
  1. General:  
The accompanying financial statements have been prepared on historical cost convention and is in accordance with the normally accepted accounting policies.
  2. Fixed Assets:  
Fixed Assets are stated at cost less depreciation. Depreciation is provided on written down value method at the rates specified in schedule XIV of the Companies Act, 2013.
  3. Current Assets:  
Receivables are shown at their realisable value.
  4. Investments are shown at cost.
  5. Previous years figures have been re-grouped wherever necessary.
  6. There are no contingent liabilities.

Place : Kalady  
Date : 10.06.2023

  
K. Anand  
Mg. Director

  
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Director

  
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