

ANNUAL GENERAL BODY MEETING NOTICE

NOTICE is hereby given that the 120th ANNUAL GENERAL BODY MEETING of the Madura College Board will be held on **Saturday, the 21st September 2024** at **6.00 p.m.** at the Registered Office of The Madura College Board in the premises of the Madura College, T.P.K. Road, Madurai, to transact the following business:

01. To receive and adopt the audited Statements of Accounts for the year ended 31st March 2024 along with the Report of the Directors and the Auditors thereon.
02. To appoint Auditors to audit the accounts of the Board and the Institutions under its Management for the year 2024-25 and to fix the remuneration thereof (the retiring auditor M/s.R.Seshan, Chartered Accountants, No.4, Chockappa Naicken Street, Madurai, are eligible for reappointment).
03. To elect a Director in the place of Sri.H.Lakshmi Shankar who is retiring on efflux of time, as per Article 9 of the Articles of Association of the Madura College Board at the conclusion of this meeting.
04. To elect a Director in the place of Sri.S.Ramesh who is retiring on efflux of time, as per Article 9 of the Articles of Association of the Madura College Board at the conclusion of this meeting.
05. To elect a Director in the place of Sri.S.Sankaran who is retiring on efflux of time, as per Article 9 of the Articles of Association of the Madura College Board at the conclusion of this meeting.
06. To elect a Director in the place of Sri.R.Srinivasan who is retiring on efflux of time, as per Article 9 of the Articles of Association of the Madura College Board at the conclusion of this meeting.
07. To elect a Vice President under Article 11 of the Articles of Association of the Madura College Board.

(BY ORDER OF THE BOARD OF DIRECTORS)

THE MADURA COLLEGE BOARD, MADURAI



[S.NATANAGOPAL]
Secretary

PLACE : MADURAI
DATED: 30th August 2024

Members, other than retiring Directors, desirous of contesting for Directorship may apply in writing by collecting the form from the Madura College Board office. The filled up application form may submitted to the board office at least 14 days prior to the date of AGM which is to be held on Saturday, the 21st September 2024 i.e., 07th September, 2024.

DIRECTORS' REPORT TO MEMBERS**GENTLEMEN,**

The Directors have pleasure in presenting the **120th ANNUAL REPORT** on the working of The Madura College Board together with the Balance Sheet as at 31st March 2024 and the Statement of Income and Expenditure for the year ended 31st March 2024.

I. PERFORMANCE

The surplus or deficit, as the case may be, of the General and Building funds for the year ended 31st March 2024 with corresponding position for the year ended 31st March 2023 is given below:

Consolidated Result - General, Building & Endowment Funds:

| NET REVENUE IN | Rs. in Thousands 2023-24 | Rs. in Thousands 2022-23 |
|-----------------------------------|-------------------------------------|-------------------------------------|
| Madura College | 37,742.35 | 51,736.45 |
| M.C. Higher Secondary School | 2,988.14 | 38.44 |
| Setupati Higher Secondary School | (766.91) | 662.58 |
| Town Primary School | (95.47) | (110.47) |
| Revenue Surplus | 39,868.11 | 52,327.00 |
| Less: Depreciation for the Year | 23,068.40 | 10,391.50 |
| Surplus after Depreciation | 16,799.71 | 41,935.50 |

II. MEMBERSHIP:

Strength on the date of the Last Annual General Body Meeting was 53.

III. LAST ANNUAL GENERAL MEETING:

In the last Annual General Body Meeting held on 27/09/2023 the following Directors were newly / re-elected.

| | |
|---------------------|---------------|
| Sri S.Parthasarathy | Re-elected |
| Sri R.Sridharan | Re-elected |
| Sri R.S.Srinivasan | Re-elected |
| Sri R.Ramakrishnan | Newly elected |

IV. AUDITORS:

M/s.R.Seshan, Chartered Accountants, Madurai were appointed Auditors of The Madura College Board for the year 2023-24 on a remuneration of Rs.1,40,000/-, plus GST as applicable.

V. Replies to the Auditors Qualifications:

With regard to non following of rates given in Schedule II of the Companies Act, 2013 note no. 7 is self explanatory.

VI. PARTICULARS UNDER SECTION 197 (12) OF THE COMPANIES ACT 2013.

During the year under review, there was no employee who came under the purview of Section 197 (12) of the Companies Act, 2013.

VII. PURSANT TO THE REQUIREMENT UNDER SECTION 134 (3) (C) and 134 (5) OF THE COMPANIES ACT, 2013 ON THE DIRECTORS' RESPONSIBILITY STATEMENT THE DIRECTORS HEREBY CONFIRM

(i) That in the preparation of accounts for the financial year ended 31st March 2024 the applicable accounting standards have been followed, along with proper explanation relating to material departures.

(ii) That the Directors have selected the 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 the Board, at the end of the year under review and of the deficit of the Board, for the year under review.

(iii) That the Directors have 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 the Board and for preventing and detecting fraud and other irregularities.

(iv) That the Directors have prepared the annual accounts for the year ended 31st March 2024 on a "going concern" basis.

BY ORDER OF THE BOARD



S.NATANAGOPAL

Secretary

Madura College Board

Madurai 625 011.

Place: Madurai

Date : 30th August, 2024

Independent Auditor's Report

**To
The Members of
Madura College Board
Madurai.**

Report on the financial statements

Opinion

We have audited the accompanying financial statements of **MADURA COLLEGE BOARD** ("the Board") which comprise the Balance Sheet as at March 31, 2024 and 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 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 2024, and its Excess of Income over Expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the 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, financial performance, and cash flows 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 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 statements 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The provisions of the Companies (Auditors Report) Order 2016. ("the Order") issued by the Central Government of India in terms of subsection 11 of Section 143 of the Act, are not applicable to this company as the company come under the purview of Section 8 of the Companies Act 2013 corresponding to Section 25 of the Companies Act,1956.

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) 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.
- b) 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, **except with regard to**

i) Charging of depreciation of assets acquired on grants as detailed para (d) below and;

c) The Balance Sheet and the Statement of Income and Expenditure for the year ended dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, **except the following;**

- i. The gross block of fixed assets is not stated at original cost which is not in accordance with Accounting Standard 10 (AS10) "Property, Plant and Equipment".***
- ii. Depreciation is not charged on the assets acquired out of Grants sanctioned, which is not in accordance with the Accounting Standard AS 10 "Property, Plant and Equipment".***
- iii. The Company has continued to provide depreciation at the rates given under erstwhile Schedule XII of the Companies Act, 1956 under the written down value method for assets classified under General fund and has charged as per Schedule II of the Companies Act, 2013 for Building funds which has been explained in Note No.7***

e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) In our opinion considering nature of business, size of operation and organizational structure of the entity, 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 31st March 2024, based on 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.

g) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- a. We understand that the pending litigations have no financial impact.
- b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- c. As the Board is a Section 8 company, no dividend can be declared on the surplus and hence reporting on transfer to Investor Education and Protection Fund does not arise.
- d. Provison to rule 3(1) of the Companies (Accounts) 2014 Rules for maintaining books of accounts using accounting software which has a feature of recording audit trial (edit log) facility is applicable to the board w e f April 1,2023 and accordingly reporting under Rule (11) g of the Companies (Audit and Auditors) Rules 2014 is for the financial year ended 31st march 2024 is as under

The present software used TALLY.ERP 9 do not have a feature of recording the audit trial (edit log) and hence we are unable to report under Rule (11) g of the Companies (Audit and Auditors) Rules 2014 for the financial year ended 31st march 2024.

For M/s.R.SESHAN
Chartered Accountants

Firm Registration No: 003723S



S. Nanda Kumar
Partner

Membership No.018607

UDIN: 24018607BKARNG3596

Place: Madurai

Date: 30/08/2024

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

| CONSOLIDATED BALANCE SHEET AS AT 31 ST MARCH 2024 | | | |
|--|----------|--------------------|------------------|
| Particulars | Note No. | As at 31/03/2024 | As at 31/03/2023 |
| | | Rs. In 000's | Rs. Rs. In 000's |
| I. EQUITY AND LIABILITIES | | | |
| (1) Fund Balances | | | |
| (a) Share capital | | - | - |
| (b) Reserves and Surplus | | | |
| i. General Reserves and Surplus | 2 | 2,67,055.34 | 2,50,262 |
| ii. University Grants Commission & Govt. Grant Reserves | 3 | 51,413.63 | 50,786 |
| iii. Earmarked Fund Reserves | 4 | 8,236.33 | 7,739 |
| (2) Share application money pending allotment | | - | - |
| (3) Non-Current Liabilities | | | |
| (a) Other Long term Liabilities | 5 | 1,398.77 | 1,399 |
| (3) Current Liabilities | | | |
| (a) Short-term Provisions | 6 | 40,117.85 | 38,806 |
| Total | | 3,68,221.93 | 3,48,991 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| <i>(a) Property, Plant and Equipment and Intangible assets</i> | | | |
| (i) Property, Plant and Equipment Etc., | 7 (i) | 1,54,329.76 | 1,05,151 |
| (ii) Intangible Assets | 7 (ii) | 1,394.48 | 1,333 |
| (iii) Projects in Progress | | - | 5,386 |
| (b) Long term loans and advances | 8 | 719.22 | 720 |
| (2) Current assets | | | |
| (a) Current Investments | 9 | 200.00 | 200 |
| (b) Inventories | 10 | 35.38 | 42 |
| (c) Cash and cash equivalents | 11 | 1,65,966.58 | 1,90,804 |
| (d) Short-term loans and advances | 12 | 34,840.12 | 38,547 |
| (e) Other current assets | 13 | 10,736.38 | 6,809 |
| Total | | 3,68,221.93 | 3,48,991 |
| NOTES ON ACCOUNTS | 01 | | |

Notes from 01 to 18 form part of the integral part of the accounts.

As per our Report of even date

for and on behalf of the Board

For M/s.R.SESHAN

President : S.Seetharaman

DIN - 00608909

Chartered Accountants

Firm Reg. No. 003723S

Vice President: S.Sankaran

DIN - 02837595

S.Nanda Kumar

Partner

Membership No: 18607

UDIN: 24018607BKARNG3596

Place: Madurai

Date: 30th August 2024



Secretary : S.Natanagopal

DIN - 03274174

Joint Secretary: S.Parthasarathy

DIN - 05102318

Treasurer : N.Anand Srinivasan

DIN - 03325122

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

STATEMENT OF CONSOLIDATED INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2024

| Particulars | Year ended 31/03/2024 | Year ended 31/03/2023 |
|---|--------------------------|--------------------------|
| | Rs. In 000's | Rs. In 000's |
| I. Revenue from Educational Operations | | |
| (i) Teaching Grants (Salary) Received from Government | 2,98,023.98 | 2,84,800 |
| (ii) Income from Operations | 1,03,481.33 | 1,03,089 |
| II. Interest Income | | |
| (i) Interest on Fixed Deposits | 8,987.36 | 6,393 |
| (ii) Interest on Savings Account | 1,363.94 | 1,919 |
| III. Rental Income | | |
| (i) Rental Income from Immovable Properties | 4,582.08 | 4,078 |
| IV. Other Income | 9,312.42 | 6,562 |
| Total Revenue | 4,25,751.11 | 4,06,841 |
| V. Expenses | | |
| (i) Employee benefit expenses | | |
| a. Establishment Charges for Government Staff | 2,98,023.98 | 2,84,800 |
| b. Establishment Charges for Management Staff | 33,401.13 | 30,559 |
| c. Statutory Payments to Government & other Staff Welfare | 3,704.36 | 3,291 |
| (ii) Academic & Educational Activity Expenses | 15,206.28 | 11,704 |
| (iii) Administrative & other expenses | 35,420.23 | 24,027 |
| (iv) Depreciation - As per Note 7 | 23,302.08 | 10,626 |
| Total Expenses | 4,09,058.06 | 3,65,007 |
| VI. Surplus for the year | 16,693.06 | 41,835 |

Notes from 01 to 18 form part of the integral part of the accounts.

As per our Report of even date
For M/s.R.SESHAN

for and on behalf of the Board
President : S.Seetharaman
DIN - 00608909

Chartered Accountants
Firm Reg. No. 003723S

Vice President: S.Sankaran
DIN - 02837595

S.Nanda Kumar
Partner



Secretary : S.Natanagopal
DIN - 03274174

Membership No: 18607
UDIN: 24018607BKARNG3596
Place: Madurai
Date: 30th August 2024

Joint Secretary: S.Parthasarathy
DIN - 05102318

Treasurer : N.Anand Srinivasan
DIN - 03325122

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 2 - RESERVES AND SURPLUS

| Particulars | Note No. | As at 31/03/2024 | As at 31/03/2023 |
|---|----------|-----------------------------|--------------------------|
| Opening balance | | Rs. in 000's 2,50,261.64 | Rs. in 000's 2,08,205 |
| Fund Balance from SSA AC Closed Proceeds | | - | 36 |
| Surplus from Income & Expenditure during the year | 2 A | 16,799.71 | 41,935 |
| Add: Accounts Written Back | | 1.70 | 85 |
| Less: Accounts Written Off | | (7.71) | - |
| TOTAL | | 2,67,055.34 | 2,50,262 |

NOTE 2 A - GENERAL, BUILDING & ENDOWMENT FUND INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2024

| Particulars | Note No. | Year ended 31/03/2024 | Year ended 31/03/2023 |
|--|----------|--------------------------|--------------------------|
| | | Rs. in 000's | Rs. in 000's |
| I. Revenue from Educational Operations | | | |
| (i) Teaching Grants (Salary) Received from Govt. | | 2,98,023.98 | 2,84,800 |
| (ii) Fees Collection Income | 14 | 1,02,309.78 | 1,01,975 |
| II. Interest Income | | | |
| (i) Interest on Fixed Deposits | | 8,980.75 | 6,387 |
| (ii) Interest on Savings Account | | 1,352.23 | 1,904 |
| III. Rental Income | | | |
| (i) Rent from Southern Roadways Ltd. | | 435.60 | 436 |
| (ii) Rent from Victoria Hall | | | 4 |
| (iii) Rent from Samy Automobiles | | 2,178.00 | 1,980 |
| (iv) Rent from TVS Sundaram Motors | | 606.41 | 606 |
| (v) Rent from Canteen | | 110.17 | 64 |
| (vi) Rent from Xerox Centre | | 9.00 | |
| (vi) Consultancy Service Fee from Co-op. | | | 200 |
| (vii) Accommodation Charges | | 893.83 | 789 |
| (viii) Tennis Coaching Income | | 247.38 | |
| (ix) Walkers Club | | 101.70 | 51 |
| IV. Other Income | 15 | 9,312.42 | 6,511 |
| Total Revenue | | 4,24,561.24 | 4,05,707 |
| V. Expenses | | | |
| (i) Employee benefit expenses | 16 | 3,35,129.47 | 3,18,650 |
| (ii) Academic & Educational Activity Expenses | 17 | 14,247.31 | 10,794 |
| (iii) Administrative & other expenses | 18 | 35,316.36 | 23,936 |
| (iv) Depreciation | 7 A | 23,068.40 | 10,392 |
| Total Expenses | | 4,07,761.54 | 3,63,772 |
| VI. Surplus for the year | | 16,799.71 | 41,935 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 3 - UNIVERSITY GRANTS COMMISSION (U.G.C.) AND OTHER GOVERNMENT GRANT RESERVES

| Particulars | As at 31/03/2024 | As at 31/03/2023 |
|--|---------------------|---------------------|
| | Rs. in 000's | Rs. in 000's |
| Opening balance | 50,786.00 | 47,075 |
| Grants received during the year | 1,500.95 | - |
| Grants for Faculties Research received during the year | 800.00 | 4,482 |
| Faculties Research - Revenue Expenditure | (1,701.51) | (802) |
| Interest on Savings Account Paid to UGC | 28.18 | 30 |
| TOTAL | 51,413.63 | 50,786.00 |

NOTE 4 - EARMARKED FUND RESERVES

| Particulars | As at 31/03/2024 | As at 31/03/2023 |
|--|---------------------|---------------------|
| | Rs. in 000's | Rs. in 000's |
| Opening balance | 7,738.79 | 7,736 |
| Balance from Special Fees Funds | (148.25) | (100) |
| Balance from Anniversary and PTA Funds | 41.60 | 82 |
| Accreditation for Prizes, Medals & Scholarships | 603.45 | 55 |
| Excess Provision Reversed | 0.75 | 1 |
| Less: SSA Account Closed and Trans. to General Funds | - | (36) |
| TOTAL | 8,236.33 | 7,739 |

NOTE 5 - NON CURRENT LIABILITIES - OTHER LONG TERM LIABILITIES

| Particulars | As at 31/03/2024 | As at 31/03/2023 |
|--|---------------------|---------------------|
| | Rs. in 000's | Rs. in 000's |
| BUILDING FUNDS ACCOUNT: | | |
| Security Deposit - Canteen | 5.00 | 5 |
| Security Deposit - Cycle Stand | 3.50 | 4 |
| Security Deposit - Samy Automobiles | 500.00 | 500 |
| TOTAL | 508.50 | 509 |
| MC SCHOALRSHIP ACCOUNT: | | |
| National Merit Scholarship | 2.08 | 2 |
| TOTAL | 2.08 | 2 |
| UNIVERSITY GRANTS COMMISSION ACCOUNT: | | |
| Contribution (Health Centre) | 886.57 | 887 |
| Retention Money | 1.62 | 2 |
| TOTAL | 888.19 | 888 |
| GROSS TOTAL | 1,398.77 | 1,399 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 6 - CURRENT LIABILITIES - SHORT-TERM PROVISIONS

| Particulars | As at 31/03/2024 | As at 31/03/2023 |
|---|---------------------|---------------------|
| ANNIVERSARY & PTA ACCOUNT: | Rs. in 000's | Rs. in 000's |
| Payable To District Subs. | 0.07 | 0 |
| Payable To MCB MCHSS General | 20.42 | - |
| Accounts Payable (Provisions For 2023-24) | 5.43 | 4 |
| Payable To PTA State | 0.37 | 0 |
| TOTAL | 26.28 | 4 |
| BUILDING FUND ACCOUNTS: | | |
| Retention Money from Yogam Builders | 477.24 | 32 |
| Stale Cheques | - | 1 |
| TOTAL | 477.24 | 33 |
| CAUTION & SCIENCE DEPOSIT ACCOUNT: | | |
| Payable To Aided College Students | 97.49 | 98 |
| TOTAL | 97.49 | 98 |
| FACULTIES RESEARCH GRANTS ACCOUNT: | | |
| Short term Provisions-Payable to ICSSR | 3.76 | 4 |
| Salary Payable to Research Associate - Selvakumar Project | 24.50 | 29 |
| Payable to LIFIC- Selvakumar Project | - | 100 |
| Payable to Vivek Enterprises- Selvakumar Project | - | 1,300 |
| Salary Payable to Research Associate - Sivakumar Project | 29.00 | 29 |
| Payable To Dr.Rathinakumar, Tamil Dept. Professor | 0.51 | 1 |
| TOTAL | 57.77 | 1,462 |
| GENERAL ACCOUNT: | | |
| Accounts Payable (Provisions For 2023-24) | 2,536.58 | 1,586 |
| Caution Deposits Payable to Self finance Students | 11,330.51 | 10,814 |
| Electricity / Power Charges Payable - March 2024 | 341.21 | 334 |
| Establishment Charges Payable Govt. Staff - March 2024 | 24,577.78 | 23,808 |
| Internal Auditors Fees 2023-24 Payable | 129.60 | 130 |
| Interest Earned form Govt SB Accounts payable to Govt | 3.47 | 2 |
| Payable To Headmaster | 6.13 | 6 |
| Statutory Auditor Fees 2023-23 & 2023-24 Payable | 275.40 | 270 |
| Scholarship Payable to Student | 6.00 | - |
| Stale Cheques | 0.21 | 0 |
| Telephone & Internet Charges Payable - March 2024 | 1.00 | 1 |
| Tuition Fees Payable to SHSS Students | 203.25 | 203 |
| TOTAL | 39,411.14 | 37,153 |
| SCHOLARSHIP ACCOUNT: | | |
| Payable to MCHSS Students | 4.64 | 5 |
| TOTAL | 4.64 | 5 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

| | | |
|---|------------------|---------------|
| SPECIAL FEES ACCOUNT | | |
| Accounts Payable | 11.63 | 9 |
| Tuition Fees to be Remitted to Govt. | 10.60 | 10 |
| Tuition Fees payable to MCHSS Students | - | 10 |
| TOTAL | 22.23 | 30 |
| UNIVERSITY GRANTS COMMISSION ACCOUNT: | | |
| Payable To MCB General Account | 0.50 | 1 |
| Payable To Individual Tamil Dept. Professor Project | 18.98 | 19 |
| Payable To Mc Autonomy | 1.58 | 2 |
| TOTAL | 21.06 | 21 |
| GROSS TOTAL | 40,117.85 | 38,806 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 7 - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS – Consolidated

| Particulars | WDV as on 01.04.2023 | Additions during 2023-24 | Ded. / adjustment | Excess dep. Adjusted | Dep for the year 2023-24 | WDV as on 31.03.2024 |
|---|-------------------------|--------------------------------|----------------------|----------------------------|-----------------------------|-------------------------|
| | Rs. in 000's | Rs. in 000's | Rs. in 000's | Rs. in 000's | Rs. in 000's | Rs. in 000's |
| A) Property, Plant and Equipment Etc., | | | | | | |
| Freehold land | 74.79 | - | - | - | - | 74.79 |
| Buildings | 38,485.93 | 57,848.32 | - | (523.02) | 15,391.99 | 80,419.24 |
| False roofing for buildings | 44.14 | - | - | - | - | 44.14 |
| Black top road | 475.45 | 4,726.11 | - | 24.91 | 873.84 | 4,352.63 |
| Plant & machinery | 2,918.05 | 273.79 | - | (1.95) | 487.34 | 2,702.54 |
| Electrical installation | 6,149.58 | 895.89 | - | 6.67 | 1,642.74 | 5,409.40 |
| Office / lab equipment | 38,172.57 | 5,201.69 | - | (107.55) | 2,343.38 | 40,923.33 |
| Furniture & fixtures | 9,804.05 | 3,351.77 | - | (72.41) | 1,714.28 | 11,369.13 |
| Library books & journals | 9,026.79 | 156.30 | - | - | 148.52 | 9,034.56 |
| TOTAL (A) | 1,05,151.33 | 72,453.87 | - | (673.35) | 22,602.09 | 1,54,329.76 |
| B) Intangible Assets: | | | | | | |
| Software | 1,332.63 | 88.50 | - | - | 26.64 | 1,394.48 |
| TOTAL (B) | 1,332.63 | 88.50 | - | - | 26.64 | 1,394.48 |
| GRAND TOTAL (A+B) | 1,06,483.96 | 72,542.37 | - | (673.35) | 22,628.73 | 1,55,724.25 |
| Previous Year Figure | 92,677 | 24,458 | 26 | 790 | 11,415 | 1,06,484 |
| Projects in Progress | 5,386 | | | | | |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 7 A - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS - GENERAL, BUILDING & ENDOWMENT FUND ACCOUNTS

| Particulars | WDV as on 01.04.2023 | Additions during 2023-24 | Ded. / adjustment | Excess Dep. Adjusted | Dep for the Year 2023-24 | WDV as on 31.03.2024 |
|--|-------------------------|--------------------------------|----------------------|-------------------------|-----------------------------|-------------------------|
| <i>A) Property, Plant and Equipment Etc.,</i> | Rs. in 000's | Rs. in 000's | Rs. in 000's | Rs. in 000's | Rs. in 000's | Rs. in 000's |
| Freehold Land | 74.79 | - | - | - | - | 74.79 |
| Buildings | 32,803.66 | 57,848.32 | - | (523.02) | 15,391.84 | 74,737.12 |
| False Roofing for Buildings | 44.14 | - | - | - | - | 44.14 |
| Black Top Road | 475.45 | 4,726.11 | - | 24.91 | 873.84 | 4,352.63 |
| Plant & Machinery | 1,894.46 | 273.79 | - | (1.95) | 487.14 | 1,679.16 |
| Electrical Installation | 6,089.90 | 895.89 | - | 6.67 | 1,639.85 | 5,352.60 |
| Office / Lab Equipment | 7,196.44 | 3,875.77 | - | (107.55) | 2,239.34 | 8,725.32 |
| Furniture & Fixtures | 5,238.50 | 2,972.67 | - | (72.41) | 1,598.94 | 6,539.81 |
| Library Books & Journals | 1,288.41 | 89.67 | - | - | 137.80 | 1,240.28 |
| TOTAL (A) | 55,105.74 | 70,682.22 | - | (673.35) | 22,368.75 | 1,02,745.85 |
| <i>B) Intangible Assets:</i> | | | | | | |
| Software | 174.46 | 88.50 | - | - | 26.30 | 236.66 |
| TOTAL (B) | 174.46 | 88.50 | - | - | 26.30 | 236.66 |
| GRAND TOTAL (A+B) | 55,280.19 | 70,770.72 | - | (673.35) | 22,395.05 | 1,02,982.51 |
| Previous Year Figure | 43,829 | 21,843 | - | 790 | 11,181 | 55,280 |
| Projects in Progress | 5,386 | | | | | |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 8 - LONG TERM LOANS AND ADVANCES (CONSIDERED GOOD)

| Particulars | As at 31/03/2024 Rs. in 000's | As at 31/03/2023 Rs. in 000's |
|--|----------------------------------|----------------------------------|
| ANNIVERSARY AND P.T.A. ACCOUNT: | | |
| Electricity Deposit | 0.10 | 0 |
| TOTAL | 0.10 | 0 |
| BUILDING FUND ACCOUNTS: | | |
| Deposit For Gas Cylinder | 16.90 | 17 |
| Deposit For Water Connection | 1.00 | 1 |
| Drainage Deposit | 25.00 | 20 |
| Electricity Deposit | 125.61 | 126 |
| Telephone Deposit | 56.32 | 56 |
| Under Ground Drainage Deposit | - | 5 |
| TOTAL | 224.83 | 225 |
| GENERAL ACCOUNT: | | |
| Drainage Deposit | 3.00 | 3 |
| Electricity Deposit | 469.72 | 465 |
| Gas Deposit | 10.10 | 10 |
| Telephone Deposit | 11.46 | 11 |
| TOTAL | 494.28 | 489 |
| UNIVERSITY GRANTS COMMISSION ACCOUNT: | | |
| UGC Org Lab (Zoo) - Recoverable | - | 6 |
| TOTAL | - | 6 |
| GROSS TOTAL | 719.22 | 720 |

NOTE 09 - CURRENT INVESTMENTS AT COST

| Particulars | As at 31/03/2024 Rs. in 000's | As at 31/03/2023 Rs. in 000's |
|---|----------------------------------|----------------------------------|
| Investment in Mutual funds UTI Medium to Long Duration Fund (Formerly UTI Bond Fund) - Growth Option | 200.00 | 200 |
| TOTAL | 200.00 | 200 |

Additional information

a) NAV of UTI Medium to Long Duration Fund - Growth Option –726.90/- (Rs. in 000's) (10934.04 Units, NAV - Rs.66.48). Previous Year Value 685/- (Rs. in 000's)

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 10 - INVENTORIES AT COST

| Particulars | As at 31/03/2024 Rs. in 000's | As at 31/03/2023 Rs. in 000's |
|--|----------------------------------|----------------------------------|
| General Fund Account - (Stationery Stock) | 34.96 | 42 |
| Prizes Medals and Scholarship Account - (Medals on Hand) | 0.42 | 0 |
| TOTAL | 35.38 | 42 |

NOTE 11 - CASH AND BANK BALANCES

| Particulars | As at 31/03/2024 Rs. in 000's | As at 31/03/2023 Rs. in 000's |
|---|----------------------------------|----------------------------------|
| a) Cash and Cash Equivalents | | |
| i) Balance with banks | | |
| In Savings Accounts | 22,713.87 | 56,550 |
| ii) Cash in hand | - | - |
| iii) Cheques on hand | 398.68 | 373 |
| iv) Stamps on hand | 7.47 | 3 |
| b) Other Bank Balances: | | |
| in Fixed Deposit accounts | 1,38,065.71 | 1,29,364 |
| in Fixed Deposit accounts - Prize Funds | 4,517.01 | 4,250 |
| c) Balance with | | |
| Treasurer Charitable Endowments | 263.84 | 264 |
| TOTAL | 1,65,966.58 | 1,90,804 |

NOTE 12 - SHORT TERM LOANS AND ADVANCES (UNSECURED CONSIDERED GOOD)

| Particulars | As at 31/03/2024 Rs. in 000's | As at 31/03/2023 Rs. in 000's |
|--|----------------------------------|----------------------------------|
| AUTONOMY ACCOUNT: | | |
| Amount Spent in Anticipation Of Grant | 2,137.24 | 2,137 |
| TOTAL | 2,137.24 | 2,137 |
| BUILDING FUND ACCOUNTS: | | |
| Accounts Receivable from Town Primary School | 4.00 | 4 |
| Receivable from Mr.Chandran, Contractor | 3.68 | 1 |
| Advances | 1,074.55 | 7,368 |
| TOTAL | 1,082.23 | 7,373 |
| FACULTIES RESEARCH GRANT ACCOUNT: | | |
| Receivable From Madura College UGC Account | 111.43 | 111 |
| TOTAL | 111.43 | 111 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

| | | |
|---|------------------|---------------|
| GENERAL ACCOUNT: | | |
| Advance | 413.00 | 206 |
| Festival Advance Recovery | 249.30 | 200 |
| Fees Receivable | 5.25 | 0 |
| Receivable From Inter Unit Accounts | 895.01 | 24 |
| Receivable From TVS Sundaram Motors Ltd. | 8.51 | 9 |
| Salary Advance To School Staff | 3,718.00 | 3,102 |
| Salary Grant Receivable - Govt. (March 2024 Salary) | 26,208.46 | 25,344 |
| TOTAL | 31,497.53 | 28,884 |
| SPECIAL FEES ACCOUNT: | | |
| Advance | 6.30 | 42 |
| Special Fees Receivable | 5.40 | - |
| TOTAL | 11.70 | 42 |
| GROSS TOTAL | 34,840.12 | 38,547 |

NOTE 13 - OTHER CURRENT ASSETS

| Particulars | As at 31/03/2024 Rs. in 000's | As at 31/03/2023 Rs. in 000's |
|-------------------------------------|----------------------------------|----------------------------------|
| BUILDING FUND ACCOUNT: | | |
| Accrued Interest | 3,460.86 | 1,171 |
| Income tax (TDS) Recoverable | 2,984.57 | 2,255 |
| TOTAL | 6,445.42 | 3,426 |
| ENDOWMENT ACCOUNT: | | |
| Accrued Interest | 7.62 | 8 |
| Income tax (TDS) Recoverable | 58.42 | 47 |
| TOTAL | 66.03 | 55 |
| GENERAL ACCOUNT: | | |
| Accrued Interest | 837.76 | 341 |
| Income tax (TDS) Recoverable | 3,052.90 | 2,595 |
| Prepaid Expenses | 186.20 | 276 |
| TOTAL | 4,076.85 | 3,212 |
| PRIZES & MEDALS ACCOUNT: | | |
| Accrued Interest | 1.50 | 1 |
| Income tax (TDS) Recoverable | 137.13 | 107 |
| TOTAL | 138.63 | 109 |
| SPECIAL FEES ACCOUNT: | | |
| Accrued Interest | 3.43 | 3 |
| Prepaid Expenses | 6.00 | 3 |
| TOTAL | 9.43 | 6 |
| GROSS TOTAL | 10,736.38 | 6,809 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 14 - FEES COLLECTION INCOME

| PARTICULARS | Y.E | Y.E |
|--|--------------------|-----------------|
| | 31.03.2024 | 31.03.2023 |
| | Rs. in 000's | Rs. in 000's |
| Calendar Fees | 60.30 | 59 |
| Certificate Courses | 110.17 | 219 |
| Chemicals Fees | 175.00 | 170 |
| College Campus Improvement Fees | 4,043.20 | 4,434 |
| Computer Maintenance and Lab Fees | 1,312.70 | 2,368 |
| Conducting Yoga Classes | 48.00 | 41 |
| Convocation and Provisional Certificate Fees | 27.44 | 1 |
| Curriculum Fees from Schools | 11,857.65 | 11,004 |
| Duplicate - Hall Ticket / Mark Sheets / Pass Certificate | 22.30 | 27 |
| Entrance Fees | 31.75 | 32 |
| Examination Fees | 6,897.96 | 10,003 |
| Fees for Application Forms | 1,410.42 | 1,411 |
| Fees for Student's Club Activities | 262.50 | 255 |
| Fees for College Day Celebrations | 638.60 | 624 |
| Fees for Convocation Day Celebrations | 209.85 | 201 |
| Fees for Group Insurance Scheme | 608.45 | 594 |
| Fees for Identity Cards | 276.22 | 270 |
| Fees for Mark Sheet | 1,202.48 | 1,785 |
| Fine Collections / Searching Fees | 640.51 | 322 |
| Fund from Local Fund Audit | 81.46 | - |
| Internet Fees | 1,050.20 | 1,021 |
| Internship Program Fees | 2.00 | 163 |
| Madurai Madal Journal / Magazine | 295.60 | 289 |
| Maintenance Fees from SF Students | 34,891.00 | 32,882 |
| Medical Fees | 10.05 | 10 |
| Ph.D Course Fees | 219.25 | 452 |
| Recognition Fees | 158.75 | 160 |
| Registration Fees | 7.97 | 8 |
| Resources Fees | 23,659.30 | 22,014 |
| Revaluation Fees | 444.60 | 291 |
| Sports Fees | 1,264.10 | 1,233 |
| TC Panel Fees / Transcript Fees / Viva Voce Fees | 19.90 | 10 |
| Tuition Fees from Self Finance College Students | 10,366.81 | 9,608 |
| TOTAL | 1,02,309.78 | 1,01,975 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 15 - OTHER INCOME

| PARTICULARS | Y.E | Y.E |
|--|-----------------|--------------|
| | 31.03.2024 | 31.03.2024 |
| | Rs. in 000's | Rs. in 000's |
| Special Fees share for College Day Celebrations | 29.22 | - |
| Contributions / Donations | 8,088.41 | 5,441 |
| Electricity Charges through inter unit transfers | 865.78 | 747 |
| Facilitation share from Project Grants | 235.67 | 147 |
| Maintenance Grant Received from Govt | 10.26 | - |
| Other Receipt | 71.09 | 164 |
| Water Charges | 12.00 | 12 |
| TOTAL | 9,312.42 | 6,511 |

NOTE 16 - EMPLOYEE BENEFIT EXPENSES

| Particulars | Year ended 31/03/2024 | Year ended 31/03/2023 |
|--|--------------------------|--------------------------|
| | Rs. in 000's | Rs. in 000's |
| Establishment Charges for Government Staff (Establishment Grant received is paid to Staff) | 2,98,023.98 | 2,84,400 |
| Establishment Charges for Management Staff | 33,401.13 | 30,559 |
| Pongal Bonus to Management Staff | 100.00 | 100 |
| Provident fund for Management Staff | 2,578.40 | 2,379 |
| ESI for Management Staff | 702.36 | 774 |
| Gratuity Premium for Management Staff | 0.14 | 0 |
| Staff Welfare expenses | 323.46 | 38 |
| | - | - |
| TOTAL | 3,35,129.47 | 3,18,650 |

NOTE 17 - ACADEMIC & EDUCATIONAL ACTIVITY EXPENSES

| Particulars | Y.E | Y.E |
|---|--------------|--------------|
| | 31.03.2024 | 31.03.2023 |
| | Rs. in 000's | Rs. in 000's |
| Admission Expenses | 20.69 | 15 |
| Affiliation Fees to University | 713.90 | 448 |
| Calendar issued to Students | 40.30 | 37 |
| Campus Interview & Placement Cell | - | 20 |
| Chemical & Components | 470.44 | 391 |
| Club Activities - Students Associations | 69.58 | 26 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

| | | |
|---|------------------|---------------|
| College Day Function | 392.49 | - |
| Consideration & Inspection Fees to University | 4.50 | - |
| Convocation Function | 137.31 | - |
| E-Journals for Library | 20.52 | - |
| Entrance Fees | 63.50 | 32 |
| Fine Arts (Pulari) / Cultural Expenses | 136.21 | - |
| Flag Day / NSS Camp / Badges Expenses | 166.14 | 281 |
| Gifts & Presentations | 20.20 | 33 |
| Group Insurance Scheme for Students | 296.48 | 284 |
| Guest Lecture / Field Work / Training | 39.28 | 7 |
| Identity Cards to Students and Staff | 159.70 | 158 |
| Madurai Madal Journal / Magazine | - | 35 |
| Marksheet Verification fees paid to Govt. | 35.05 | 35 |
| NAAC Committee Review Expenses | 1,692.67 | 102 |
| NSE Fees For Capital Market Course | 3,259.75 | 3,587 |
| Orientation / Internship for Students | 150.27 | 88 |
| Practical Exam Remuneration | 643.38 | 641 |
| Question Paper and Text Book Charges | 491.60 | 317 |
| Question Setters Remuneration | 996.65 | 831 |
| Recognition Fees | 317.50 | 396 |
| Research Seed Money to Scholars | 10.00 | 25 |
| Seminar & Academic Activities | 237.01 | 200 |
| Sports – Expenses | 773.23 | 377 |
| Students Music Band Expenses | 73.82 | 42 |
| Theory Exam Remuneration | 1,963.36 | 1,487 |
| Visiting Faculty Conveyance | 818.20 | 871 |
| Yoga Classes - Expenses | 33.60 | 29 |
| TOTAL | 14,247.31 | 10,794 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

NOTE 18 - ADMINISTRATIVE EXPENSES

| Particulars | Y.E | Y.E |
|--|--------------|--------------|
| | 31.03.2024 | 31.03.2023 |
| <u>AUDIT FEES:</u> | Rs. in 000's | Rs. in 000's |
| Statutory Auditor | 153.40 | 148 |
| Internal Auditor | 141.60 | 142 |
| <u>OTHER ADMINISTRATIVE EXPENSES:</u> | | |
| Advertisement Charges | 54.09 | 49 |
| Allowances & Honorariums | 5,388.05 | 4,785 |
| Bank Charges | 63.61 | 37 |
| Campus Cleaning Expenses | 1,880.41 | 1,543 |
| Consultancy Fees Expenses | - | 160 |
| Contingent Expenses | 128.45 | 256 |
| Electricity Charges Paid | 4,641.52 | 3,612 |
| Entertainment / Refreshment Exp. | 107.59 | 51 |
| Ex - Gratia | 10.00 | 21 |
| Fuel & Power | 91.48 | 148 |
| Functions & Celebrations | 1,066.14 | 2,144 |
| Government Audit Fees | 54.34 | - |
| Honorarium To Assistant Controller | 60.00 | 60 |
| Honorarium To Controller | 96.00 | 96 |
| Honorarium To Dy. Controller | 60.00 | 20 |
| Hospitality Expenses | 174.84 | 179 |
| Mgt. Scholarship to Poor Students & Sports Quota | 167.40 | 116 |
| Meeting Expenses | 651.87 | 215 |
| Miscellaneous Expenses | 37.00 | 168 |
| Pooja Expenses | 69.56 | 77 |
| Postage Expenses | 3.12 | 15 |
| Printing And Stationery | 2,355.64 | 2,023 |
| Professional Charges | 101.23 | 89 |
| Rates & Taxes | 446.43 | 188 |
| Recruitment / Interview Expenses | 243.34 | 287 |
| Rent Paid | - | 4 |
| Security Charges | 2,354.67 | 2,045 |
| Software Renewal Charges | 143.05 | 146 |
| Special Activities by Departments | 19.89 | 24 |
| Subscription to Associations | 15.00 | 15 |
| Telephone & Internet Charges | 209.17 | 252 |
| Tennis Coaching Expenses | 465.23 | 118 |
| Traveling / Conveyance Expenses | 107.44 | 119 |

MADURA COLLEGE BOARD (CIN- U93090TN1905NPL001602)

| | | |
|--|------------------|---------------|
| Website Maintenance Charges | 170.78 | 84 |
| <u>REPAIRS AND MAINTENANCE:</u> | | |
| Annual Maintenance Contract | 489.98 | 314 |
| Repairs and Upkeep | 13,094.08 | 4,186 |
| TOTAL | 35,316.36 | 23,936 |

NOTE 1 - NOTES ON ACCOUNTS

I) COMPANY INFORMATION

- a) Madura college board was incorporated as a non profit organization under Section 26 of the Companies Act 1882 (corresponding to Section 25 of the Companies Act 1956 and Section 8 of the Companies Act 2013)
- b) The objects of the Board is to impart education and accordingly one college (Madura College) two Higher Secondary Schools (Setupati Higher Secondary School and Madura college Higher Secondary School) and a Primary school (Town Primary School)

II) SIGNIFICANT ACCOUNTING POLICIES

Revenue / Income, Cost / Expenditure are generally accounted on accrual basis.

III) PROPERTY, PLANTS & EQUIPMENTS:

- a) As a consistent policy no depreciation is charged on Fixed Assets purchased out of UGC and Autonomy grants and the assets are stated at cost.

b) DEPRECIATION

General and other Funds: Depreciation on assets held under general and other funds has been provided on WDV method as in last year and by adopting useful life method as per Schedule II to the Companies Act, 2013

IV) INVESTMENTS

The investment includes UTI Medium to Long Duration Fund (Formerly UTI Bond Fund) - Growth Option of Rs.2,00,000/- at cost. (Market Value as on year end - Rs. 7,26,895/-).

- V) In case of Employees getting salaries from Government the Provident Fund, Group Insurance Scheme and other retirement benefits are deducted by the Government from the Salary Bill. The government also pays their gratuity, earned leave and other benefits. These employees can also avail loan from their Provident Fund for certain purposes and subject to certain condition. There is no Government contribution (Employer contribution) towards these benefits.

In case of other categories of employees, the Management contributes their share of statutory Provident Fund and Employees State Insurance Scheme, which is debited in Income & Expenditure Account while employees contribute their respective share.

VI) GRANTS

University and other Government grants are accounted on receipt basis. The eligible expenditure spent in advance is accounted on payment basis pending receipt of grant.

VII) LEGAL MATTERS

- a) Writ petition WP (MD) No. 9308/2015, and the Writ Appeal WA (MD) No. 806/2016 challenging the dismissal of the writ petition WP (MD) No. 6155/2016 filed by Mrs. Kayalvizhi regarding her promotion at Setupati Higher Secondary School are pending for disposal before the Madurai Bench of the Madras High Court.
- b) Special Leave Petition SLP (C) No. 4987/2019 filed by the Government of Tamilnadu against the order passed in WA (MD) No. 1494/2017 by a Division Bench, Madras High Court Madurai Bench confirming the order of the Single Judge in the matter of appointment of Mr.Kannan as Vocational Instructor, Setupati Higher Secondary School is pending disposal before the Supreme Court of India.
- c) Writ petition challenging the order of the District Educational Officer rejecting the proposal for approving the appointment of Mr.P.Saravanan to fill up the post of waterman at Setupati Higher Secondary School and the same is pending in WP (MD) No. 12987/2021 before the Madurai Bench of the Madras High Court.
- d) Writ petition challenging the order of the District Educational Officer rejecting the proposal for approving the appointment of Mr.A.Narayanan to fill up the post of Laboratory Assistant at Madura College Higher Secondary School, and the same is pending in WP (MD) No. 12986/2021 before the Madurai Bench of the Madras High Court.
- e) Writ petition challenging the G.O. Ms. No. 238 dated 13-11-2018 is pending in WP (MD) No. 4197/2021 before the Madurai Bench of the Madras High Court.

VIII) GENERAL

The figures have been regrouped wherever necessary. The Balance Sheet, the Statement of Income & Expenditure and the related notes have been presented on revised Schedule III of the Companies Act, 2013.

Notes from 01 to 18 form part of the integral part of the accounts.

As per our Report of even date
For M/s.R.SESHAN

Chartered Accountants
Firm Reg. No. 003723S

S.Nanda Kumar
Partner
Membership No: 18607
UDIN: 24018607BKARNG3596
Place: Madurai
Date: 30th August 2024



for and on behalf of the Board
President : S.Seetharaman
DIN - 00608909

Vice President: S.Sankaran
DIN - 02837595

Secretary : S.Natanagopal
DIN - 03274174

Joint Secretary: S.Parthasarathy
DIN - 05102318

Treasurer : N.Anand Srinivasan
DIN - 03325122