

Phone: OFF: 0481-2563638.

**O. THOMAS & CO.**  
CHARTERED ACCOUNTANTS  
E-Mail: othomas.co@gmail.com

**KOTTAYAM-686 002**  
**Date: 29-09-2022**

### INDEPENDENT AUDITOR'S REPORT

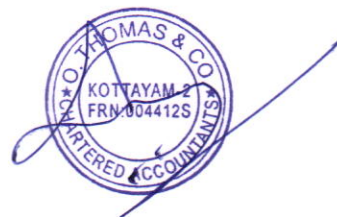
We have audited the Balance Sheet of the M/s. PUSHPAGIRI COLLEGE OF PHARMACY, Tiruvalla as at 31<sup>st</sup> March, 2022 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Opinion and Report

Subject to our observations given below, we report that:-

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of accounts have been kept by the **M/s. Pushpagiri College of Pharmacy**, Tiruvalla so far as it appears from our examination of those books.
- c. The Balance Sheet and the Income and Expenditure Account, with any note thereon dealt with by this report are in agreement with the books of accounts.
- d. In our opinion, the Balance Sheet and Income and Expenditure Account dealt with in this report comply with the accounting standards generally accepted.
- e. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Law, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
  - i. In the case of the Balance Sheet of the state of affairs of the **M/s. Pushpagiri College of Pharmacy**, Tiruvalla as at **31<sup>st</sup> March, 2022**.

AND

- ii. In the case of Income and Expenditure Account, of the **Excess of Income over Expenditure** for the year ended on that date.

For, **O.THOMAS & Co.**,  
Chartered Accountants,  
(FRN 004412S)

For **O. THOMAS & CO.**  
Chartered Accountants

Partner  
**Abraham K Thomas** (Membership No.F.09705)  
M.No. F 9705 (UDIN: 22009705AXXMNX3854)





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**PUSHPAGIRI COLLEGE OF PHARMACY**  
**MEDICITY, TIRUVALLA**  
**UNIT - IV**  
**BALANCE SHEET AS ON 31.03.2022**

LIABILITIES	CURRENT YEAR 2021-22	PREVIOUS YEAR 2020-21	ASSETS	CURRENT YEAR 2021-22	PREVIOUS YEAR 2020-21
<b>Capital Fund</b>	<b>10,50,59,988.90</b>	<b>10,50,59,988.90</b>	<b>Fixed Asset - Schedule 1</b>	<b>8,36,00,059.52</b>	<b>8,69,90,986.26</b>
<b>Current liabilities</b>			<b>Current Asset</b>		
Hostel Deposit	28,57,054.00	28,67,054.00	<b>Cash and Bank balances</b>		
Caution Deposit - Pharm D Pb	1,20,000.00	1,10,000.00	CSB-190016	5,08,970.28	95,91,124.00
Deposit Coll./Refunded-Pharm D	8,70,555.00	12,00,555.00	CSB-190017	2,60,622.00	1,31,668.00
Caution Deposit Collected/Refunded-Pg	6,10,487.00	6,40,487.00	SBI 30943227675	2,97,119.50	8,29,877.50
College Caution Deposit Collected/Refunded-Ug	40,57,385.00	41,27,385.00	SIB 730.53.1000	5,248.00	5,127.00
Salary Payable	15,59,817.00	13,68,821.00	SIB 730.53.1163 PRINCIPAL A/C	1,58,751.28	1,65,612.28
Pushpagiri Staff Welfare Association	-	16,114.00	SIB 730.53.2474	4,373.00	2,560.50
Sundry Creditors	2,68,017.00	1,27,459.00	Fixed Deposit	2,00,000.00	2,00,000.00
Water Charges Payable	19,875.00	-	Imprest-Cash	444.00	50,000.00
College Caution Deposit	-	-	SBT 1833	-	7,240.00
University Payable	8,37,060.00	-	CSB -190029	20,270.60	-
Professional Tax Payable	(600.00)	-		<b>14,55,798.66</b>	<b>1,09,83,209.28</b>
	<b>1,11,99,650.00</b>	<b>1,04,57,875.00</b>			
<b>Miscellaneous Expenditure &amp; Loss</b>			<b>Advances &amp; Receivables</b>		
Opening Balance	31,87,76,451.50	27,88,12,375.29	Advance Payment For Fixed Asset	30,00,000.00	-
Surplus / (Deficit) for the year	1,67,95,657.94	3,99,64,076.21	BAR B QUE INN	1,53,400.00	-
	<b>33,55,72,109.44</b>	<b>31,87,76,451.50</b>	Income Receivable From E-Grantz	4,30,000.00	-
			Income Receivable From Students	31,81,110.00	-
				<b>67,64,510.00</b>	
			<b>Advance from other institutions</b>		
			PMS-OB	(2,86,607.22)	(2,86,607.22)
			Pushpagiri College Of Medicine	4,80,85,925.00	4,15,85,925.00
			Pushpagiri College Of Nursing	19,25,000.00	19,25,000.00
			Pushpagiri Dental College	90,38,405.37	98,55,397.00
			Pushpagiri Med. Col. Hospital	30,13,90,657.01	28,33,82,405.07
			Pushpagiri School Of GNM & MHWC	(1,42,000.00)	(1,42,000.00)
				<b>36,00,11,380.16</b>	<b>33,63,20,119.85</b>
<b>Total</b>	<b>45,18,31,748.34</b>	<b>43,42,94,315.40</b>	<b>Total</b>	<b>45,18,31,748.34</b>	<b>43,42,94,315.40</b>

For: O. THOMAS & CO.  
Chartered Accountants

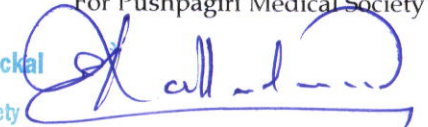


Partner  
Abraham K Thomas  
M.No. F 9705



Rev. Fr. Jose Kallumalickal  
Secretary  
Pushpagiri Medical Society  
Tiruvalla - 689 101, Kerala, India

For Pushpagiri Medical Society



**PUSHPAGIRI COLLEGE OF PHARMACY (UNIT - IV)**  
**MEDICITY, TIRUVALLA**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022**

EXPENDITURE	CURRENT YEAR 2021-22	PREVIOUS YEAR 2020-21	INCOME	CURRENT YEAR 2021-22	PREVIOUS YEAR 2020-21
<b><u>Salary &amp; Allowances</u></b>			<b><u>College Receipts fees</u></b>		
Food & Accomodation	14,89,609.00	10,37,662.00	Tuition Fee	4,60,25,894.84	6,57,09,114.00
Salaries & Allowances	1,52,74,273.00	1,17,86,723.00	Less : Scholarship	(4,10,000.00)	-
				<b>4,56,15,894.84</b>	<b>6,57,09,114.00</b>
<b><u>Emoluments and Benefits to Employees &amp; Interns</u></b>			<b><u>Mess Fee &amp; Hostel rent &amp; other collection</u></b>		
Remuneration To Examiners/Visiting Prof.	94,190.00	97,400.00	Admission Fee	1,46,500.00	1,44,500.00
ESI	1,20,529.00	1,27,547.67	Special Fee	16,56,721.00	60,15,348.00
PF	4,01,343.00	3,81,728.00	Transportation Fee	21,200.00	1,04,200.00
Travelling & Other Expenses- Directors	72,000.00	12,000.00	University Charges Collected	20,000.00	3,83,115.00
Stipend Paid	21,00,000.00	21,68,078.00	University Exam Fee Kuhs	18,84,452.02	16,70,501.00
			Certificate Fee Collected	99,000.00	35,500.00
<b><u>Advertisement &amp; Pubilicity</u></b>			Interest Recd On Deposits	83,960.00	2,24,046.00
Advertisement Expenses	-	30,594.00	Remuneration Received From Kuhs	8,57,738.00	3,97,757.00
			Hostel Fee	29,02,270.00	12,36,220.00
<b><u>Administration and Office Expenses</u></b>			Mess Fee	4,30,990.00	16,85,027.00
Insurance Premium	1,16,424.00	1,36,443.00	Round Off	51.14	39.76
Lpg Expenses	16,800.00	8,409.00	Scrap Sales	593.22	-
Newspaper & Periodicals	25,573.00	14,850.00	Other Fee	36,11,110.00	-
Postage	8,913.00	4,203.00	Fee Collected From Students	-	1,345.00
Printing & Stationery	69,670.00	64,710.00	Miscellaneous Income	-	12,989.00
Printing Charge	12,416.00	1,06,418.00	Photocopy Charges Collected	-	931.00
Travelling Expenses	9,838.00	10,251.00		<b>1,17,14,585.38</b>	<b>1,19,11,518.76</b>
Subscription & Journals	1,96,714.00	2,98,989.00			
			<b><u>Rent</u></b>		
<b><u>General Expenses</u></b>			Rent After Gst	6,30,000.00	-
Remuneration Disbursed A/C	8,70,016.00	3,46,215.00	Rent Received	2,118.64	-
Remuneration To Guest	15,200.00	67,000.00		<b>6,32,118.64</b>	-
Animal House Expenses	16,255.00	7,515.00			
Food & Refreshment	2,14,958.00	60,511.00			
KSSPCMA Admission Expenses	80,000.00	80,000.00			
Lab Chemicals & Practicals	3,81,278.00	1,89,143.00			
Project Expense	44,000.00	1,71,000.00			
Miscellaneous Expenses	14,723.00	30,410.00			
Software Expense	11,705.00	-			
Gardening & Agriculture	11,074.00	-			
Examination Expense	1,260.00	-			
Fuel Charges	-	34,596.00			
<b><u>Dietary &amp; Mess Expense</u></b>					
Dietery Expense	2,96,032.00	2,88,903.00			
Mess Expenses	-	32,06,930.00			
<b><u>Hospital Running Expenses</u></b>					
Pollution Control Expense	-	3,23,335.00			
<b><u>Interest &amp; Bank Charges</u></b>					
Bank Charges	1,906.20	928.75			
Interest On Others	33,92,495.06	37,45,799.96			
Interest On Bank	33,94,375.35	40,63,569.25			



EXPENDITURE	CURRENT YEAR 2021-22	PREVIOUS YEAR 2020-21	INCOME	CURRENT YEAR 2021-22	PREVIOUS YEAR 2020-21
<b>Purchases</b>					
Medicine Purchase	30,968.00	11,410.23			
Computer Stationary	31,860.00	33,656.00			
Surgical Item Purchased	8,760.00	-			
General Item Purchase	12,000.00	-			
Stationery & Office Materials	42,919.00	-			
Cleaning & Housekeeping	5,950.00	-			
Painting & Plumbing Materials	25,935.00	-			
<b>Repairs and Maintenance</b>					
General Maintenance	2,06,257.00	52,124.00			
Repairs & Maintenance	7,81,039.00	1,67,895.00			
Service & Maintenance	59,580.00	25,075.00			
Service Contracts Amc	67,758.00	11,800.00			
Vehicle Running & Repairs	14,401.00	18,463.00			
Repairs Of Buildings	-	30,762.00			
Repairs Of Equipments	-	2,36,851.00			
Computer Service & Maintenance	-	25,116.00			
<b>Utility Charges</b>					
Electricity Charges	14,52,592.37	9,13,126.50			
Generator Running Expense	92,420.00	23,241.00			
Telephone Charges	8,831.00	60,631.00			
Internet Expenses	1,55,760.00	1,23,636.00			
Water Charges	38,450.00	-			
<b>Legal &amp; Statutory Expense</b>					
Building Tax	81,652.50	1,54,354.00			
Registration & Renewal Fee	1,60,490.00	28,357.00			
University Exam Expenses	18,86,742.70	17,36,611.00			
University And Affiliation Charges	12,75,031.00	3,34,700.00			
Practical Exam Expenses	958.00	-			
Annual Administration Expense	8,67,400.00	-			
Kuhs - Kerala University Of Health Science	1,30,200.00	-			
Naac Accreditation Expenses	5,60,500.00	-			
Penalty Water Charges	252.00	-			
Legal & Professional Charges	700.00	-			
KUHS	-	6,180.00			
	<b>3,67,52,976.18</b>	<b>3,28,95,850.36</b>			
Depreciation	44,13,964.74	47,60,706.19			
	<b>4,11,66,940.92</b>	<b>3,76,56,556.55</b>			
<b>Surplus / (Deficit) for the year</b>	<b>1,67,95,657.94</b>	<b>3,99,64,076.21</b>			
<b>Total</b>	<b>5,79,62,598.86</b>	<b>7,76,20,632.76</b>	<b>Total</b>	<b>5,79,62,598.86</b>	<b>7,76,20,632.76</b>



**O. THOMAS & CO**  
Chartered Accountants

Partner  
Abraham K Thomas  
M.No. F 9705

For Pushpagiri Medical Society

Place: Thiruvalla  
Date :

**Schedule - 1**  
**Fixed Asset**

Particulars	Depreciation Rate	Book Value as on 31.03.2021	Addition During the Year		Book Value as on 31.03.2022	Depreciation	WDV as on 31.03.2022
			More than 180 days	Less than 180 days			
Land		4,50,00,000			4,50,00,000.00		4,50,00,000.00
Electrical Fittings	10%	74,988.95			74,988.95	7,498.89	67,490.05
Furnitures	10%	5,65,640.42		18,000.00	5,83,640.42	56,564.04	5,27,076.38
Air Conditioner	15%	95,400.00			95,400.00	14,310.00	81,090.00
Cc Tv	10%	30,973.23			30,973.23	3,097.32	27,875.91
Domestic Equipments	10%	4,94,686.07	13,550.00		5,08,236.07	50,823.61	4,57,412.46
Electrical Equipment	10%	35,640.00			35,640.00	3,564.00	32,076.00
Pharmacy College Equipments	10%	23,69,977.74			23,69,977.74	2,36,997.77	21,32,979.96
Computers	40%	4,09,680.30	24,388.00		4,34,068.30	1,73,627.32	2,60,440.98
Software	40%	8,389.80			8,389.80	3,355.92	5,033.88
Motor Vehicle	10%	14,71,297.69			14,71,297.69	2,20,694.65	12,50,603.04
Library Books	10%	23,17,951.13		1,25,600.00	24,43,551.13	2,31,795.11	22,11,756.01
Pharmacy College Building	10%	1,59,66,878.49			1,59,66,878.49	15,96,687.85	1,43,70,190.65
Girls Hostel, Perumthuruthy	10%	1,06,23,860.10			1,06,23,860.10	10,62,386.01	95,61,474.09
Dining Hall Medicity	10%	64,30,488.59			64,30,488.59	6,43,048.86	57,87,439.73
Pharmacy College Equipment	10%	10,95,133.76			10,95,133.76	1,09,513.38	9,85,620.39
Lift	10%	-		8,41,500.00	8,41,500.00	-	8,41,500.00
		8,69,90,986.26	37,938.00	9,85,100.00	8,80,14,024.26	44,13,964.74	8,36,00,059.52

**Schedule - 2**

**Sundry Creditors**

	2021-22
We Associates	74,386.00
Allied Publishers Subscription Agency	1,15,351.00
Bugmen & Badgerer	18,560.00
Greeshma Designs	2,360.00
Intech Trading Corporation	39,304.00
Mohans Electricals	5,296.00
Asianet Satellite Communications Ltd	12,760.00
	2,68,017.00

Place: Thiruvalla  
Date :



*(Signature)*  
For Pushpagiri Medical Society

**Rev. Fr. Jose Kallumalickal**  
Secretary  
Pushpagiri Medical Society  
Thiruvalla - 689 101, Kerala, India