

**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, 2024** 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

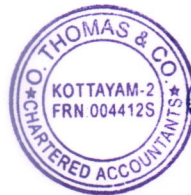
Subject to our observations given below, we report that:-

- 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, 2024**.

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)



Partner  
**Abraham K. Thomas**  
(Membership No.F.09705)  
(UDIN: 24009705BJZYRV5679)

<b>UDIN:</b>	24009705BJZYRV5679
<b>MRN/Name:</b>	009705/ABRAHAM K THOMAS
<b>Firm Registration No.:</b>	004412S
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<b>Financial Figures/Particulars:</b>	
<b>Total Receipts:</b>	7,35,92,230
<b>Fixed Assets:</b>	8,52,63,140
<b>Assessment Year:</b>	2024-25
<b>Document description:</b>	Annual Audit Report




PUSHPAGIRI COLLEGE OF PHARMACY  
MEDICITY, TIRUVALLA  
UNIT - IV  
BALANCE SHEET AS ON 31.03.2024

LIABILITIES	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23	ASSETS	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23
<b>Capital Fund</b>	10,50,59,988.90	10,50,59,988.90	<b>Fixed Asset - Schedule 1</b>	8,52,63,140.40	8,72,95,904.67
<b>Current liabilities</b>			<b>Current Asset</b>		
Hostel Deposit	26,06,054.00	27,01,054.00	<b>Cash and Bank balances</b>		
Caution Deposit - Pharm D Pb	30,000.00	60,000.00	CSB-190016	40,65,831.85	71,17,042.72
Deposit Coll./Refunded-Pharm D	3,10,555.00	5,90,555.00	CSB-190017	92,553.00	1,14,954.00
Caution Deposit Collected/Refunded-Pg	2,40,487.00	4,40,487.00	SBI 30943227675	73,881.50	60,950.50
College Caution Deposit Collected/Refunded-Ug	40,47,385.00	39,87,385.00	SIB 730.53.1163 PRINCIPAL A/C	4,25,977.78	2,34,036.28
Salary Payable	18,04,475.00	15,01,137.00	Fixed Deposit	2,00,000.00	2,00,000.00
Sundry Creditors	(2,17,390.00)	18,560.00	Imprest-Cash	376.00	31.00
University Payable	17,100.00	8,08,550.00	CSB -190029	40,746.98	16,556.54
Professional Tax Payable	-	(600.00)	SIB 730.53.1000	-	5,379.00
Other Fee Refundable	-	35,000.00	SIB 730.53.2474	-	1,000.88
ESI Payable	190.00	-		<b>48,99,367.11</b>	<b>77,49,950.92</b>
Advance Fee Received from Students	1,33,605.00	-			
	<b>89,72,461.00</b>	<b>1,01,42,128.00</b>	<b>Deposits</b>		
			Unclaimed Deposit	5,525.00	-
<b>Miscellaneous Expenditure &amp; Loss</b>			<b>Advances &amp; Receivables</b>		
Opening Balance	36,93,48,025.79	33,55,72,109.47	BAR B QUE INN	1,06,200.00	35,400.00
Surplus / (Deficit) for the year	2,58,74,413.27	3,37,75,916.32	Income Receivable From E-Grantz	22,61,053.00	17,89,028.00
	<b>39,52,22,439.06</b>	<b>36,93,48,025.79</b>	Income Receivable From Students	13,75,550.00	27,19,285.00
				<b>37,42,803.00</b>	<b>45,43,713.00</b>
			<b>Advance from other institutions</b>		
			PMS-OB	(2,86,607.22)	(2,86,607.22)
			Pushpagiri College Of Medicine	4,80,85,913.20	4,80,85,925.00
			Pushpagiri College Of Nursing	19,25,000.00	19,25,000.00
			Pushpagiri Dental College	96,18,898.37	96,05,016.37
			Pushpagiri Med. Col. Hospital	35,61,42,849.10	32,57,73,239.95
			Pushpagiri School Of GNM & MHWC	(1,42,000.00)	(1,42,000.00)
				<b>41,53,44,053.45</b>	<b>38,49,60,574.10</b>
<b>Total</b>	<b>50,92,54,888.96</b>	<b>48,45,50,142.69</b>	<b>Total</b>	<b>50,92,54,888.96</b>	<b>48,45,50,142.69</b>

For O. THOMAS & CO.  
Chartered Accountants

Partner  
Abraham K Thomas  
M.No. F 9705



For Pushpagiri Medical Society

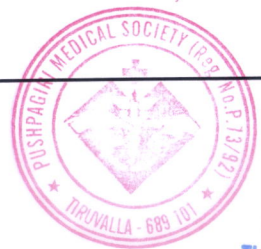
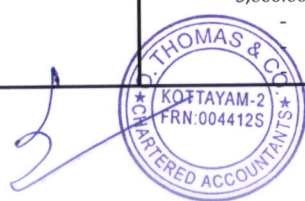
*Biju Varghese*  
**Fr. Dr. Biju Varghese**  
Secretary  
Pushpagiri Medical Society  
Tiruvalla - 689 101, Kerala, India

Place: Thiruvalla  
Date : 30-08-2024

**PUSHPAGIRI COLLEGE OF PHARMACY (UNIT - IV)**  
**MEDICITY, TIRUVALLA**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024**

EXPENDITURE	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23	INCOME	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23
<b>Salary &amp; Allowances</b>			<b>College Receipts fees</b>		
Food & Accomodation	7,03,978.00	17,79,916.00	Tuition Fee	5,87,83,000.00	6,56,18,461.00
Salaries & Allowances	2,16,36,434.00	1,86,31,026.00	Less : Scholarship	(1,46,605.00)	(1,73,605.00)
				<b>5,86,36,395.00</b>	<b>6,54,44,856.00</b>
<b>Emoluments and Benefits to Employees &amp; Interns</b>			<b>Mess Fee &amp; Hostel rent &amp; other collection</b>		
Remuneration To Examiners/Visiting Prof.	1,35,500.00	34,000.00	Admission Fee	1,12,000.00	1,02,000.00
ESI	80,722.00	1,29,255.00	Special Fee	69,93,250.00	74,77,623.84
PF	3,73,972.00	3,82,021.00	Transportation Fee	1,25,000.00	1,18,001.00
Travelling & Other Expenses- Directors	1,42,000.00	1,32,000.00	University Exam Fee Kuhs	27,21,367.64	25,80,519.64
Stipend Paid	18,00,000.00	18,00,000.00	Certificate Fee Collected	78,500.00	97,500.00
Remuneration Disbursed A/C	9,35,938.00	11,11,727.00	Interest Recd On Deposits	1,14,306.00	1,23,316.00
Remuneration To Guest	47,000.00	1,48,150.00	Remuneration Received From Kuhs-Theory & Practical	11,19,626.00	11,67,996.00
Gratuity Paid	-	2,84,050.00	Hostel Fee	33,18,930.00	36,03,330.00
			Mess Fee	7,160.00	(73,620.00)
<b>Administration and Office Expenses</b>			Round Off	(47.11)	(34.88)
Insurance Premium	1,01,332.00	1,76,604.00	Scrap Sales	2,542.00	3,346.00
Lpg Expenses	16,405.00	17,919.00	University Charges Collected	3,157.00	-
Newspaper & Periodicals	17,440.00	26,012.00	Miscellaneous Income	43.08	25.00
Postage	11,051.00	7,596.00	Transcript Fee Collected	-	2,000.00
Printing & Stationery	1,35,115.00	1,82,140.00	Creditors Written Off	-	1,15,351.00
Printing Charge	3,36,396.00	2,37,979.00		<b>1,45,95,834.61</b>	<b>1,53,17,353.60</b>
Travelling Expenses	35,409.00	36,866.00			
Subscription & Journals	1,56,920.00	-			
			<b>Rent</b>		
<b>Advertisement &amp; Publicity</b>			Rent After Gst	3,60,000.00	6,00,000.00
Advertisement Expenses	48,807.00	-		<b>3,60,000.00</b>	<b>6,00,000.00</b>
<b>General Expenses</b>					
Animal House Expenses	6,100.00	44,900.00			
Food & Refreshment	2,97,286.00	2,80,355.00			
KSSPCMA Admission Expenses	80,000.00	80,000.00			
Lab Chemicals & Practicals	4,91,651.00	9,68,087.00			
Examination Expense	2,000.00	3,971.00			
Gifts & Presentations	17,100.00	19,543.00			
Inspection Expense	10,333.00	49,350.00			
Research Programme Expenses	3,492.00	-			
Clinical Training & Affiliation Expense	1,50,000.00	-			
Seminar & Conference Expenses	4,250.00	-			
Gardening & Agriculture	5,000.00	-			
Medical Checkup Expense	-	10,808.00			
Miscellaneous Expenses	-	4,000.00			
Celebration & Festivals	-	500.00			



*Fr. Dr. Biju Varghese*  
**Fr. Dr. Biju Varghese**  
**Secretary**  
**Pushpagiri Medical Society**  
**Tiruvalla - 689 101, Kerala, India**

EXPENDITURE	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23	INCOME	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23
<b><u>Dietary &amp; Mess Expense</u></b>					
Dietary Expense	2,99,216.00	2,98,909.00			
<b><u>Interest &amp; Bank Charges</u></b>					
Bank Charges	5,543.82	4,238.82			
Interest On Others	15,92,236.10	26,14,321.38			
Interest On Bank	37,78,802.05	32,78,740.07			
<b><u>Purchases</u></b>					
Computer Stationary	1,78,716.00	42,486.00			
Surgical Item Purchased	2,121.10	9,762.13			
General Item Purchase	1,635.00	1,76,380.00			
Stationery & Office Materials	2,109.00	250.00			
Cleaning & Housekeeping	50,474.00	38,638.00			
Painting & Plumbing Materials	71,721.00	29,437.00			
Linen,Curtain & Mattress	-	12,700.00			
Electrical Item Purchased	-	3,41,358.00			
<b><u>Repairs and Maintenance</u></b>					
General Maintenance	15,92,805.00	15,74,595.00			
Repairs & Maintenance	49,080.00	8,35,195.00			
Service & Maintenance	1,27,658.00	2,77,051.00			
Service Contracts Amc	88,494.00	70,756.00			
Vehicle Running & Repairs	18,877.00	2,500.00			
Cleaning Charges	5,82,483.00	800.00			
Software Expense	2,13,261.00	-			
<b><u>Utility Charges</u></b>					
Electricity Charges	16,32,262.00	15,98,304.00			
Generator Running Expense	68,075.00	89,011.00			
Telephone Charges	19,365.00	9,006.00			
Internet & Cable Charges	1,68,027.00	1,61,548.00			
Water Charges	76,445.00	80,539.00			
<b><u>Legal &amp; Statutory Expense</u></b>					
Building Tax	1,58,910.00	1,51,341.00			
Registration & Renewal Fee	28,525.00	5,28,920.00			
University Exam Expenses	27,26,565.00	25,63,840.00			
University And Affiliation Charges	10,95,100.00	9,77,100.00			
Annual Administration Expense	7,36,200.00	7,98,500.00			
Kuhs - Kerala University Of Health Science	94,710.00	96,390.00			
Legal & Professional Charges	12,000.00	500.00			
Land & Property Tax	1,943.00	-			
GST Paid	2,160.00	-			
Other University Charges & Expense	-	59,000.00			
Naac Accreditation Expenses	-	25,824.00			
	<b>4,32,57,150.07</b>	<b>4,33,26,715.40</b>			



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**Fr. Dr. Biju Varghese**  
**Secretary**  
**Pushpagiri Medical Society**  
**Tiruvalla - 689 101, Kerala, India**

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EXPENDITURE	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23	INCOME	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23
Depreciation	44,60,666.27	42,59,577.88			
	<b>4,77,17,816.34</b>	<b>4,75,86,293.28</b>			
<i>Surplus / (Deficit) for the year</i>	2,58,74,413.27	3,37,75,916.32			
<b>Total</b>	<b>7,35,92,229.61</b>	<b>8,13,62,209.60</b>	<b>Total</b>	<b>7,35,92,229.61</b>	<b>8,13,62,209.60</b>

Place: Thiruvalla  
Date : 30-08-2024

For Pushpagiri Medical Society



**Fr. Dr. Biju Varghese**  
**Secretary**  
**Pushpagiri Medical Society**  
**Thiruvalla - 689 101, Kerala, India**



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


Particulars	Depreciation Rate	Book Value as on 31.03.2023	Addition During the Year		Book Value as on 31.03.2024	Depreciation	WDV as on 31.03.2024
			More than 180 days	Less than 180 days			
Land		4,80,00,000	-	-	4,80,00,000.00		4,80,00,000.00
Electrical Fittings	10%	66,546.04	21,436.00	-	87,982.04	8,798.20	79,183.84
Furniture & Fittings	10%	5,16,258.74	-	17,700.00	5,33,958.74	51,625.87	4,82,332.87
Air Conditioner	15%	68,926.50	-	-	68,926.50	10,338.98	58,587.52
Cc Tv	10%	25,088.32	-	-	25,088.32	2,508.83	22,579.49
Domestic Equipments	10%	4,34,786.21	14,550.00	-	4,49,336.21	44,933.62	4,04,402.59
Electrical Equipment	10%	28,868.40	6,82,160.00	-	7,11,028.40	71,102.84	6,39,925.56
Pharmacy College Equipments	10%	19,19,681.97	-	-	19,19,681.97	1,91,968.20	17,27,713.77
Computer system & accessories	40%	3,91,952.79	5,35,072.00	2,33,500.00	11,60,524.79	3,70,809.92	7,89,714.87
Software	40%	13,220.33	-	-	13,220.33	5,288.13	7,932.20
Motor Vehicle	15%	10,63,012.58	-	-	10,63,012.58	1,59,451.89	9,03,560.69
Library Books	10%	21,14,160.42	2,73,460.00	-	23,87,620.42	2,38,762.04	21,48,858.38
Pharmacy College Building	10%	1,71,57,571.58	-	-	1,71,57,571.58	17,15,757.16	1,54,41,814.42
Girls Hostel, Perumthuruthy	10%	86,05,326.68	-	-	86,05,326.68	8,60,532.67	77,44,794.01
Dining Hall Medicity	10%	52,08,695.76	-	-	52,08,695.76	5,20,869.58	46,87,826.18
Pharmacy College Equipment	10%	8,87,058.35	-	3,84,884.00	12,71,942.35	88,705.84	11,83,236.51
Lift	15%	7,94,750.00	-	-	7,94,750.00	1,19,212.50	6,75,537.50
Fire System	10%	-	-	1,14,548.00	1,14,548.00	-	1,14,548.00
Lightning Arrestor	15%	-	-	1,50,592.00	1,50,592.00	-	1,50,592.00
		8,72,95,904.67	15,26,678.00	9,01,224.00	8,97,23,806.67	44,60,666.27	8,52,63,140.40

**Schedule - 2**

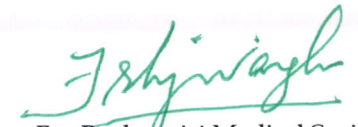
**Sundry Creditors**

	2023-24	2022-23
Bugmen & Badgerer	14,210.00	18,560.00
Aby Abraham-St Marys Electricals	(6,600.00)	-
Crown Aluminium Fabrication -Rejina Sant	(2,25,000.00)	-
	(2,17,390.00)	18,560.00

Place: Thiruvalla  
Date : 30-08-2024



  
For Pushpagiri Medical Society

**Fr. Dr. Biju Varghese**  
**Secretary**  
**Pushpagiri Medical Society**  
**Tiruvalla - 689 101, Kerala, India**