

Phone: OFF: 0481-2563638.

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

KOTTAYAM-686 002  
Date: 16-10-2023

### 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, 2023 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.



*Mate*  
Principal  
Pushpagiri College of Pharmacy  
Medicity Campus, Tiruvalla



## 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, 2023.

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: 23009705BGYUXA5891)







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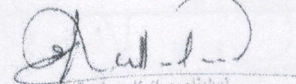
**PUSHPAGIRI COLLEGE OF PHARMACY  
MEDICITY, TIRUVALLA  
UNIT - IV  
BALANCE SHEET AS ON 31.03.2023**

LIABILITIES	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22	ASSETS	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22
Capital Fund	10,50,59,988.90	10,50,59,988.90	<b>Fixed Asset - Schedule I</b>	8,72,95,904.67	8,36,00,059.52
<b>Current liabilities</b>			<b>Current Asset</b>		
Hostel Deposit	27,01,054.00	28,57,054.00	Cash and Bank balances	71,17,042.72	5,08,970.28
Caution Deposit - Pharm D Pb	60,000.00	1,20,000.00	CSB-190016	1,14,954.00	2,60,622.00
Deposit Coll./Refunded-Pharm D	5,90,555.00	8,70,555.00	CSB-190017	60,950.50	2,97,119.50
Caution Deposit Collected/Refunded-Pg	4,40,487.00	6,10,487.00	SBI 30943227675	5,379.00	5,248.00
College Caution Deposit Collected/Refunded-Ug	39,87,385.00	40,57,385.00	SIB 730.53.1000	2,34,036.28	1,58,751.28
Salary Payable	15,01,137.00	15,59,817.00	SIB 730.53.1163 PRINCIPAL A/C	1,000.88	4,373.00
Sundry Creditors	18,560.00	2,68,017.00	SIB 730.53.2474	2,00,000.00	2,00,000.00
University Payable	8,08,550.00	8,37,060.00	Fixed Deposit	31.00	444.00
Professional Tax Payable	(600.00)	(600.00)	Imprest-Cash	16,556.54	20,270.60
Other Fee Refundable	35,000.00		CSB -190029	77,49,950.92	14,55,798.66
Water Charges Payable		19,875.00			
	1,01,42,128.00	1,11,99,650.00			
<b>Miscellaneous Expenditure &amp; Loss</b>			<b>Advances &amp; Receivables</b>		
Opening Balance	33,55,72,109.47	31,87,76,451.53	BAR B QUE INN	35,400.00	1,53,400.00
Surplus / (Deficit) for the year	3,37,75,916.32	1,67,95,657.94	Income Receivable From E-Grantz	17,89,028.00	4,30,000.00
	36,93,48,025.79	33,55,72,109.47	Income Receivable From Students	27,19,285.00	31,81,110.00
			Advance Payment For Fixed Asset	45,43,713.00	67,64,510.00
			<b>Advance from other institutions</b>		
			PMS-QB	(2,86,607.22)	(2,86,607.22)
			Pushpagiri College Of Medicine	4,80,85,925.00	4,80,85,925.00
			Pushpagiri College Of Nursing	19,25,000.00	19,25,000.00
			Pushpagiri Dental College	96,05,016.37	90,38,405.37
			Pushpagiri Med. Col. Hospital	32,57,73,239.95	30,13,90,657.01
			Pushpagiri School Of GNM & MHWK	(1,42,000.00)	(1,42,000.00)
				38,49,60,574.10	36,00,31,380.16
<b>Total</b>	<b>48,45,50,142.69</b>	<b>45,18,31,748.37</b>	<b>Total</b>	<b>48,45,50,142.69</b>	<b>45,18,31,748.37</b>

For Pushpagiri Medical Society

Place: Thiruvalla  
Date: 14-10-2023



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





**PUSHPAGIRI COLLEGE OF PHARMACY (UNIT - IV)**  
**MEDICITY, TIRUVALLA**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023**

EXPENDITURE	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22	INCOME	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22
<b>Salary &amp; Allowances</b>	17,79,916.00	14,89,609.00	<b>College Receipts fees</b>	6,56,18,461.00	4,60,25,894.84
Food & Accomodation	1,86,31,026.00	1,52,74,273.00	Tuition Fee	(1,73,605.00)	(4,10,000.00)
Salaries & Allowances			Less : Scholarship	6,54,44,856.00	4,56,15,894.84
<b>Emoluments and Benefits to Employees &amp; Interns</b>	34,000.00	94,190.00	<b>Mess Fee &amp; Hostel rent &amp; other collection</b>	1,02,000.00	1,46,500.00
Remuneration To Examiners/Visiting Prof.	1,29,255.00	1,20,529.00	Admission Fee	74,77,623.84	16,56,721.00
ESI	3,82,021.00	4,01,343.00	Special Fee	1,18,001.00	21,200.00
PF	1,32,000.00	72,000.00	Transportation Fee	25,80,519.64	18,84,452.02
Travelling & Other Expenses- Directors	18,00,000.00	21,00,000.00	University Exam Fee Kuhs	97,500.00	99,000.00
Stipend Paid	2,84,050.00	-	Certificate Fee Collected	1,23,316.00	83,960.00
Gratuity Paid	11,11,727.00	8,70,016.00	Interest Recd On Deposits	11,67,996.00	8,57,738.00
Remuneration Disbursed A/C	1,48,150.00	15,200.00	Remuneration Received From Kuhs	36,03,330.00	29,02,270.00
Remuneration To Guest			Hostel Fee	(73,620.00)	4,30,990.00
<b>Administration and Office Expenses</b>	1,76,604.00	1,16,424.00	Mess Fee	(34.88)	51.14
Insurance Premium	17,919.00	16,800.00	Round Off	3,346.00	593.22
Lpg Expenses	26,012.00	25,573.00	Scrap Sales	2,000.00	-
Newspaper & Periodicals	7,596.00	8,913.00	Transcript Fee Collected	25.00	-
Postage	1,82,140.00	69,670.00	Miscellaneous Income	1,15,351.00	-
Printing & Stationery	2,37,979.00	12,416.00	Creditors Written Off	-	20,000.00
Printing Charge	36,866.00	9,838.00	University Charges Collected	-	36,11,110.00
Travelling Expenses	-	1,96,714.00	Other Fee	1,53,17,353.60	1,17,14,585.34
Subscription & Journals	-	-			
<b>General Expenses</b>	44,900.00	16,255.00	<b>Rent</b>	6,00,000.00	6,30,000.00
Animal House Expenses	2,80,355.00	2,14,958.00	Rent After Gst	-	2,118.64
Food & Refreshment	80,000.00	80,000.00	Rent Received	6,00,000.00	6,32,118.64
KSSPCMA Admission Expenses	9,68,087.00	3,81,278.00			
Lab Chemicals & Practicals	4,000.00	14,723.00			
Miscellaneous Expenses	3,971.00	1,260.00			
Examination Expense	500.00	-			
Celebration & Festivals	800.00	-			
Cleaning Charges	19,543.00	-			
Gifts & Presentations	49,350.00	-			
Inspection Expense	10,808.00	-			
Medical Checkup Expense	-	44,000.00			
Project Expense	-	11,705.00			
Software Expense	-	11,074.00			
Gardening & Agriculture	-	-			



*[Signature]*  
**Rev. Fr. Jose Kattimalickal**  
 Secretary  
 Pushpagiri Medical Society  
 Tiruvalla - PIN: 689 107, Kerala, India





EXPENDITURE	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22	INCOME	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22
<b>Dietary &amp; Mess Expense</b>					
Dietary Expense	2,98,909.00	2,96,032.00			
<b>Interest &amp; Bank Charges</b>					
Bank Charges	4,238.82	1,906.20			
Interest On Others	26,14,321.38	33,92,495.06			
Interest On Bank	32,78,740.07	33,94,375.35			
<b>Purchases</b>					
Computer Stationary	42,486.00	31,860.00			
Surgical Item Purchased	9,762.13	8,760.00			
General Item Purchase	1,76,380.00	12,000.00			
Stationery & Office Materials	250.00	42,919.00			
Cleaning & Housekeeping	38,638.00	5,950.00			
Painting & Plumbing Materials	29,437.00	25,935.00			
Electrical Item Purchased	3,41,358.00				
Linens, Curtain & Mattress	12,700.00				
Medicine Purchase		30,968.00			
<b>Repairs and Maintenance</b>					
General Maintenance	15,74,595.00	2,06,257.00			
Repairs & Maintenance	8,35,195.00	7,81,039.00			
Service & Maintenance	2,77,051.00	59,580.00			
Service Contracts Amc	70,756.00	67,758.00			
Vehicle Running & Repairs	2,500.00	14,401.00			
<b>Utility Charges</b>					
Electricity Charges	15,98,304.00	14,52,592.37			
Generator Running Expense	89,011.00	92,420.00			
Telephone Charges	9,006.00	8,831.00			
Internet & Cable Charges	1,61,548.00	1,55,760.00			
Water Charges	80,539.00	38,450.00			
<b>Legal &amp; Statutory Expense</b>					
Building Tax	1,51,341.00	81,652.50			
Registration & Renewal Fee	5,28,920.00	1,60,490.00			
University Exam Expenses	25,63,840.00	18,86,742.70			
University And Affiliation Charges	9,77,100.00	12,75,031.00			
Annual Administration Expense	7,98,500.00	8,67,400.00			
Kuhs - Kerala University Of Health Science	96,390.00	1,30,200.00			
Naac Accreditation Expenses	25,824.00	5,60,500.00			
Legal & Professional Charges	300.00	700.00			
Other University Charges & Expense	59,000.00				



*[Handwritten Signature]*

Rev. Fr. Jose Kallumattokai  
Secretary  
Pushpagari Medical Society  
Trivallur - 689 101, Kerala, India





EXPENDITURE	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22	INCOME	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22
Practical Exam Expenses		958.00			
Penalty Water Charges		252.00			
	4,33,26,715.40	3,67,52,976.18			
Depreciation	42,59,577.88	44,13,964.74			
	4,75,86,293.28	4,11,66,940.92			
Surplus / (Deficit) for the year	3,37,75,916.32	1,67,95,657.94			
<b>Total</b>	<b>8,13,62,209.60</b>	<b>5,79,62,598.86</b>	<b>Total</b>	<b>8,13,62,209.60</b>	<b>5,79,62,598.86</b>

For Pushpagiri Medical Society

Place: Thiruvalla  
Date: 14-10-2023



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





Schedule - 1  
Fixed Asset

Particulars	Depreciation Rate	Book Value as on 31.03.2022	Addition During the Year		Book Value as on 31.03.2023	Depreciation	WDV as on 31.03.2023
			More than 180 days	Less than 180 days			
Land		4,50,00,000	30,00,000.00		4,80,00,000.00		4,80,00,000.00
Electrical Fittings	10%	67,490.05	6,450.00		73,940.05	7,394.01	66,546.04
Furnitures	10%	5,27,076.38		41,890.00	5,68,966.38	52,707.64	5,16,258.74
Air Conditioner	15%	81,090.00			81,090.00	12,163.50	68,926.50
Cc Tv	10%	27,875.91			27,875.91	2,787.59	25,088.32
Domestic Equipments	10%	4,57,412.46	7,850.00	16,050.00	4,81,312.46	46,526.25	4,34,786.21
Electrical Equipment	10%	32,076.00			32,076.00	3,207.60	28,868.40
Pharmacy College Equipments	10%	21,32,979.97			21,32,979.97	2,13,298.00	19,19,681.97
Computers	40%	2,60,440.98	1,18,537.00	1,64,566.00	5,43,543.98	1,51,591.19	3,91,952.79
Software	40%	5,033.88	17,000.00		22,033.88	8,813.55	13,220.33
Motor Vehicle	15%	12,50,603.04			12,50,603.04	1,87,590.46	10,63,012.58
Library Books	10%	22,11,756.02		1,23,580.00	23,35,336.02	2,21,175.60	21,14,160.42
Pharmacy College Building	10%	1,43,70,190.65	14,16,000.00	29,50,000.00	1,87,36,190.65	15,78,619.07	1,71,57,571.58
Girls Hostel, Perumthuruthy	10%	95,61,474.09			95,61,474.09	9,56,147.41	86,05,326.68
Dining Hall Medicity	10%	57,87,439.73			57,87,439.73	5,78,743.97	52,08,695.76
Pharmacy College Equipment	10%	9,85,620.39			9,85,620.39	98,562.04	8,87,058.35
Lift	15%	8,41,500.00	93,500.00		9,35,000.00	1,40,250.00	7,94,750.00
		8,36,00,059.55	46,59,337.00	32,96,086.00	9,15,55,482.55	42,59,577.88	8,72,95,904.67

Schedule - 2  
Sundry Creditors

	2022-23	2021-22
Bugmen & Badgerer	18,560.00	18,560.00
We Associates	-	74,386.00
Allied Publishers Subscription Agency	-	1,15,351.00
Greeshma Designs	-	2,360.00
Intech Trading Corporation	-	39,304.00
Mohans Electricals	-	5,296.00
Asianet Satellite Communications Ltd	-	12,760.00
	18,560.00	2,68,017.00



Place: Thiruvalla  
Date: 14-10-2023



For Pushpagiri Medical Society

*(Signature)*  
Rev. Fr. Jose Kallumaliragi  
Secretary  
Pushpagiri Medical Society  
Thiruvalla - 689 101, Kerala, India

