

S. KRISHNAMOORTHY & CO.

Chartered Accountants

PARTNERS

K.N. SREEDHARAN F.C.A.

G. KARTHIKEYAN F.C.A.

B. KRISHNAMOORTHY F.C.A.

V. INDIRA F.C.A.

Independent Auditor's Report

To the Board of Trustees, P.S. Govindaswamy Naidu Sons & Charities, Peelamedu, Coimbatore

Report on the Financial Statements

Opinion

We have audited the Financial Statements of P.S. Govindaswamy Naidu Sons & Charities, Peelamedu, Coimbatore ("the Trust"), which comprise the Balance Sheet as at 31st March 2025, the Income and Expenditure for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Financial Statements give a true and fair view of the financial position of the Trust as at March 31, 2025 and of its Financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants Of India (ICAI).

Basis for Opinion

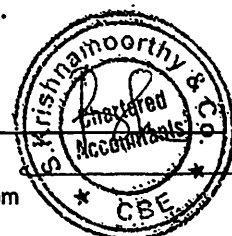
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of management for the Financial Statements and those charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements that give a true and fair view of the state of affairs, result of operations and cash flows of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design implementation and maintenance of internal control 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.

Office: 2nd Floor, No.16, Bharathi Park Main Road, 2nd Cross Street, Coimbatore - 641 011
Phone: 0422 - 4039900 | E-mails: skmcoca@skmcoca.com karthikeyan.auditor@gmail.com

GKM Towers, No.141, Alagesan Road, Saibaba Colony, Coimbatore - 641 011. Tel: 0422 - 4385850



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

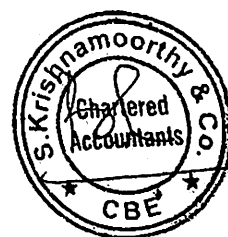
Those charged with Governance are responsible for overseeing the Trust's financial reporting process.

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 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 Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Trust'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 Trust to cease to continue as a going concern.



- 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.

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.

For S.KRISHNAMOORTHY & CO.

Chartered Accountants

Firm Regn. No. 001496S



B. KRISHNAMOORTHY

Partner, Auditor

Membership No. 020439

(UDIN: 25020439BMJOEQ9560)

Place: Coimbatore

Date: 09.07.2025

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

BALANCE SHEET AS AT 31ST MARCH 2025

As on	LIABILITIES	Details	Amount
31-3-2024			
Rs		Rs	Rs
	GRANTS, CONTRIBUTIONS & FUNDS		
49,23,632	Central, State Govt. & Management (Annexure-I)		49,23,632
2,20,972	Hostel Building Fund		2,20,972
5,00,000	Endowment Fund		5,00,000
65,991	World Bank Interest		65,991
2,12,725	Development Fund		2,12,725
37,71,438	EQUIPMENT FUND	37,71,438	
	Add : Additions during the year	<u>1,38,800</u>	
			39,10,238
7,55,000	HOSTEL FUNDS		7,55,000
34,27,991	OTHER LIABILITIES		21,97,499
12,18,838	UNUTILISED GRANTS	12,18,838	
	Add: Grant adjustment - Assessment	<u>11,27,388</u>	
			23,46,226
1,59,04,428	UNUTILISED MANAGEMENT CONTRIBUTION :		
	As per last Balance sheet	1,59,04,428	
	Add :Contribution for Power Consumption	<u>5,64,505</u>	
		1,64,68,933	
	Less: Unutilised MGT share Transfer to MGT A/c	<u>41,60,335</u>	
	Grant adjustment - Assessment	<u>36,94,619</u>	
		86,13,979	
	Less: Transfer to Income & Expenditure A/c	<u>1,19,724</u>	
			84,94,255
3,10,01,015	TOTAL		2,36,26,538

Examined and found correct

[Signature]

Coimbatore - 4
09-07-2025



(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants

BALANCE SHEET AS AT 31ST MARCH 2025

(Sd) L GOPALAKRISHNAN
Managing Trustee

Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

Year Ended 31-3-2024	EXPENDITURE	Details	Amount
Rs		Rs	Rs
	SALARY		
2,57,06,710	Salary to Teaching Staff	3,21,32,647	
25,94,467	Salary to Administrative Staff	28,50,356	
1,16,25,362	Salary to Other supporting Staff	1,36,37,922	
5,92,784	Surrender of Earned Leave Salary	12,87,460	
2,22,294	UEL on PA Teaching & Non-Teaching	5,43,876	
1,800	Placement Officers' Remuneration	1,800	
51,000	Adhoc & Special Adhoc Bonus	58,750	
32,400	Special Conveyance Allowance	32,400	
8,000	Award of Incentive for 25 years	—	
56,42,415	CAS PHASE II	(-) 6,98,700	
76,529	CAS PHASE II SEL Regular	(-) 22,543	
—	7th PC Salary Arrears	66,172	
			4,98,90,140
	MAINTENANCE EXPENSES		
35,814	Stationery & Printing	46,634	
8,970	Postage & Telephone charges	11,683	
—	Travelling Expenses	11,825	
—	Reading Room Library	2,886	
11,09,975	Power charges	7,45,505	
60,709	Lab. consumables	63,723	
46,051	Audit Fees	50,315	
401	Bank Charges	292	
15,912	Computer maintenance	22,717	
9,509	Repair & Upkeep-Building	5,830	
			9,61,410
3,52,390	SPECIAL FEES EXPENSES		3,33,886
	DEVELOPMENT FEES EXPENSES		
28,880	Staff Development Training	34,524	
36,804	Stores Consumables	41,106	
—	Maint. of Equipments	48,522	
44,500	Maint. of Furniture	51,684	
			1,75,836
4,83,03,676	TOTAL		5,13,61,272

Examined and found correct

Coimbatore - 4
09-07-2025



(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025**

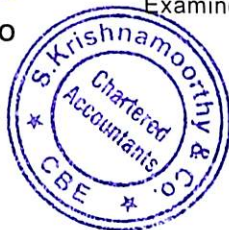
Year Ended 31-3-2024	INCOME	Details	Amount
Rs		Rs	Rs
	FEES		
7,37,500	Tuition	8,65,000	
15,400	Admission	14,500	
2,360	Fine	4,940	
1,71,250	SC/ST Fee concession	—	
			8,84,440
3,52,390	SPECIAL FEES	3,47,000	
	Less: Unutilised Spl fees C/o to OL	13,114	
			3,33,886
1,10,184	DEVELOPMENT FEES :	3,47,000	
	Less : Transfer to Equipment Fund	1,38,800	
		2,08,200	
	Less: Unutilised Rec fund C/o to OL	32,364	
			1,75,836
	OTHERS		
43,163	Sale of Applications	52,276	
5,17,443	Interest receipts	8,32,491	
18,153	Miscellaneous	43,390	
24,000	Marker Salary	24,000	
			9,52,157
4,30,05,109	ADVANCE RECURRING GRANTS FROM GOVT. OF TN		
	Salary Grant	4,58,01,000	
	Maintenance Grant	3,96,000	
		4,61,97,000	
	Less: Unutilised Grant transfer to B / S	5,67,771	
			4,56,29,229
	MANAGEMENT CONTRIBUTION		
33,06,724	PSG & Sons Charities Contribution	32,66,000	
	Add : Transfer from Utilised MGT Grant	1,19,724	
			33,85,724
4,83,03,676	TOTAL		5,13,61,272

(Sd) L GOPALAKRISHNAN
Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004**SCHEDULE OF GRANTS, CONTRIBUTIONS AND FUNDS FORMING PART OF THE
BALANCE SHEET AS AT 31ST MARCH 2025****Annexure I**

DETAILS		Balance as at 31-3-2024	Received during the year	Balance as at 31-3-2025
		Rs	Rs	Rs
I	PSG & SONS' CHARITIES CONTRIBUTIONS :			
	Building/Equipment Fund			
	NON PLAN : Buildings	4,26,559	—	4,26,559
	Furniture	61,308	—	61,308
	PLAN			
	Buildings	2,33,049	—	2,33,049
	Equipments	4,06,076	—	4,06,076
	Others	1,000	—	1,000
	TOTAL I	11,27,992	—	11,27,992
II	ENDOWMENT FUND CONTRIBUTION	1,03,762	—	1,03,762
	Interest	56,825	—	56,825
	TOTAL II	1,60,587	—	1,60,587
III	GOVT. OF TAMIL NADU GRANTS :			
	PLAN :			
	Buildings	1,20,620	—	1,20,620
	Equipments	19,07,056	—	19,07,056
	Industrial Institution Intraction	1,03,962	—	1,03,962
	Book Bank	1,87,200	—	1,87,200
	TOTAL III	23,18,838	—	23,18,838
IV	GOVERNMENT OF INDIA GRANTS :			
	PLAN :			
	Buildings	3,18,640	—	3,18,640
	Equipments	9,97,575	—	9,97,575
	TOTAL IV	13,16,215	—	13,16,215
	GRAND TOTAL	49,23,632	—	49,23,632

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants
Coimbatore - 4
09-07-2025



Examined and found correct

(Sd) L GOPALAKRISHNAN
Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004
SCHEDULE OF FIXED ASSETS (BUILDINGS & EQUIPMENTS) FORMING PART OF THE
BALANCE SHEET AS AT 31ST MARCH 2025

Annexure II

DETAILS	Cost upto last Balance sheet	Additions during the year	TOTAL	Depreciation provided	Nett Value as at 31-3-2025
	Rs	Rs	Rs	Rs	Rs
I LAND & BUILDINGS					
MACHINERY & TOOLS					
Non Plan	3,28,138	—	3,28,138	2,52,355	75,783
II BUILDINGS : Plan					
Scheme completed	6,72,309	—	6,72,309	—	6,72,309
Hostel Buildings	9,75,972	—	9,75,972	—	9,75,972
	16,48,281	—	16,48,281	—	16,48,281
III EQUIPMENTS					
(a) Lab. Equipment					
Non Plan	37,95,836	1,38,262	39,34,098	75,616	38,58,482
Plan					
Scheme Completed	32,24,084	—	32,24,084	—	32,24,084
TOTAL (a)	70,19,920	1,38,262	71,58,182	75,616	70,82,566
(b) LIBRARY					
Non Plan	61,421	—	61,421	10,959	50,462
Plan :					
Scheme Completed	91,621	—	91,621	—	91,621
Book Bank	1,87,200	—	1,87,200	—	1,87,200
TOTAL (b)	3,40,242	—	3,40,242	10,959	3,29,283
(c) FURNITURE					
Non Plan	85,401	—	85,401	10,959	74,442
Plan :	45,093	—	45,093	—	45,093
TOTAL (c)	1,30,494	—	1,30,494	10,959	1,19,535
(d) OTHERS:					
Plan : Teaching Aids					
& Library	39,569	—	39,569	—	39,569
Non - Plan :					
Teaching Aids	3,768	—	3,768	—	3,768
Elec. Light fittings	6,161	—	6,161	—	6,161
Creation of Cells	16,345	—	16,345	—	16,345
CDRT	1,48,872	—	1,48,872	—	1,48,872
TOTAL (d)	2,14,715	—	2,14,715	—	2,14,715
TOTAL (a+b+c+d)	77,05,371	1,38,262	78,43,633	97,534	77,46,099
GRAND TOTAL	96,81,790	1,38,262	98,20,052	3,49,889	94,70,163

[Signature]

Examined and found correct

(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants
Coimbatore - 4
09-07-2025



(Sd) L GOPALAKRISHNAN
Managing Trustee

BALANCE SHEET AS AT 31ST MARCH 2025

Examined and found correct


(Sd) S. KRISHNAMOORTHY & CO
Chartered Accountants



PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

SELF FINANCING COURSES

BALANCE SHEET AS AT 31ST MARCH 2025

As on		ASSETS	Details	Amount
31-3-2024				
Rs			Rs	Rs
27,98,941	BUILDINGS COST TO DATE		95,77,937	
	Less : Depreciation		72,57,893	
				23,20,044
28,66,373	EQUIPMENT COST TO DATE		3,37,08,228	
	Less : Depreciation		3,01,86,007	
				35,22,221
12,91,798	FURNITURE COST TO DATE		68,09,383	
	Less : Depreciation		52,46,933	
				15,62,450
92,755	LIBRARY COST TO DATE		1,12,84,369	
	Less : Depreciation		1,12,84,369	
				—
23,54,351	COMPUTERS COST TO DATE		2,54,17,134	
	Less : Depreciation		2,01,65,191	
				52,51,943
54,74,445	ADVANCES			61,99,043
22,77,100	CASH & BANK BALANCES			27,74,673
18,73,91,646	INCOME AND EXPENDITURE ACCOUNT			
	As per last Balance sheet		18,73,91,646	
	Add : Deficit for the year		1,55,11,596	
				20,29,03,242
20,45,47,409		TOTAL		22,45,33,616

(Sd) L GOPALAKRISHNAN
Managing Trustee

PSG POLYTECHNIC COLLEGE, PEELAMEDU, COIMBATORE 641 004

SELF FINANCING COURSES

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

Year Ended 31-3-2024	EXPENDITURE	Details	Amount
Rs		Rs	Rs
	SALARY & REMUNERATION		
5,38,62,117	Teaching / Non Teaching Staff	6,58,46,779	
1,33,100	Remuneration	92,400	
			6,59,39,179
	MAINTENANCE		
12,45,859	Athletic & Games	13,85,878	
7,57,623	Printing & Stationery	12,73,955	
1,32,961	Travelling Expenses	3,51,155	
7,90,000	Course Affiliation	7,51,630	
3,63,439	Advertisement	4,18,730	
8,26,944	Lab Consumables	9,42,821	
57,66,825	Repairs & Maintenance	64,18,982	
—	Students Welfare Expenses	2,80,500	
—	Scholarship	3,17,500	
41,94,901	Power & Fuel	37,56,645	
17,159	Postage & Telephone	8,773	
71,390	Faculty Development Programme / ISO	2,34,353	
2,22,432	Internet Charges	2,59,748	
13,15,924	Award of Diploma / Foundation Day Expenses	12,68,857	
3,84,890	Subscription to Journals	4,57,365	
4,24,269	Staff Welfare Expenses	4,28,407	
6,00,000	Special Fee Expenses	—	
7,09,708	Miscellaneous	4,80,991	
			1,90,36,290
41,30,359	DEPRECIATION		71,60,198
7,59,49,900	TOTAL		9,21,35,667

Examined and found correct

Coimbatore - 4
09-07-2025

(Signature)
(Sd) S KRISHNAMOORTHY & CO
Chartered Accountants



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

(Sd) L GOPALAKRISHNAN
Managing Trustee