

IIT Madras Alumni Charitable Trust
Assessment Year 2022-23
Statement Showing Income & Application of Funds for the year ended 31-03-2022

Particulars	Amount (in Rs.)	Amount (in Rs.)
Total Income as per Income & Expenditure A/C		13,83,37,913
Total Expenditure as per Income & Expenditure A/C	17,56,17,090	
Less: Depreciation	23,600	
Less: Corpus donation given to other Trust	-	
	17,55,93,490	
Add: Additions to Fixed Assets	59,000	
Less: Last year Short Spend FY20-21	2,24,93,141	
Total Application of Income		15,31,59,349
Excess of Expenditure over Income		1,48,21,435
85% of Total Income	11,75,87,226	
Less: Expenditure	15,31,59,349	3,55,72,122
Excess / (Short Spent)		3,55,72,122

The Trust has spent more than 85% of the Income as per the Provisions of Section 11. 85% of its Income works out to Rs. 11,75,87,226. The Trust has spent Rs.15,35,9,349 which is in Excess of Rs.3,55,72,122

Extracted as per the books of accounts
For N.C. Rajagopal & Co.,
No.22, Krishnaswamy Avenue , Luz Church Road,
Mylapore , Chennai 600 004
Firm Reg No:003398S

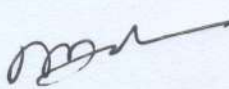
Sumithra Ravichandran
Mrs. Sumithra Ravichandran
(Partner)
Membership No: 204068




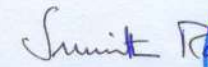
IIT Madras Alumni Charitable Trust
Assessment Year 2022-23
Balance Sheet as on 31-03-2022

Particulars	Sch No	Amount (in Rs.)	
		As on 31.03.2022	As on 31.03.2021
Sources of Funds			
Corpus Fund	1	20,000	10,33,86,207
Capital Fund	2	6,59,45,529	
Endowment Funds	3	11,78,13,545	11,76,72,044
Current Liabilities	4	16,56,027	1,27,124
Total		18,54,35,101	22,11,85,374
Application of Funds			
Invetsments	5	9,26,95,324	9,26,86,221
Bank Deposits	6	5,06,39,710	3,74,94,596
Fixed Asset	7	35,400	-
Current Assets	8	4,20,64,667	9,10,04,558
Total		18,54,35,101	22,11,85,374

Extracted as per the books of accounts
For N.C. Rajagopal & Co.,
No.22, Krishnaswamy Avenue , Luz Church Road,
Mylapore , Chennai 600 004
Firm Reg No:003398S


Secretary

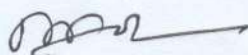

Trustee


Mrs. Sumithra Ravichandran
(Partner)
Membership No: 204068



IIT Madras Alumni Charitable Trust
Assessment Year 2022-23
Income and Expenditure A/C for the year ended 31-03-2022

Particulars	Sch No	Amount (in Rs.)	
		As on 31.03.2022	As on 31.03.2021
Income			
Direct Income	9	12,98,51,008	10,58,69,148
Interest Income	10	84,86,905	1,04,09,083
Total	(A)	13,83,37,913	11,62,78,231
Expenditure			
Direct Expenses	11	16,79,25,758	5,50,61,517
Administrative Expenses	12	76,91,333	2,12,81,838
Total	(B)	17,56,17,090	7,63,43,355
Excess of Expenditure over Income (Transferred to Capital Fund)		3,72,79,177	-3,99,34,876

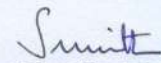


Secretary



Trustee

Extracted as per the books of accounts
For N.C. Rajagopal & Co.,
No.22, Krishnaswamy Avenue , Luz Church Road,
Mylapore , Chennai 600 004
Firm Reg No:0033985


Mrs. Sumithra Ravichandran
(Partner)
Membership No: 204068



IIT Madras Alumni Charitable Trust
Assessment Year 2022-23
Schedules Forming Part of Balance Sheet

Particulars	Amount (in Rs.)	Amount (in Rs.)
Schedule 1: Corpus Fund		
Corpus Fund		20,000
Schedule 2: Capital Funds		
Capital Fund		
Opening Balance	10,33,66,207	
Less: Excess of Expenditure over Income	3,72,79,177	
		6,60,87,030
Add: Donation Paid	16,17,523	16,17,523
Less: Interest Transferred to Endowment Funds		
General Admin Fund	4,99,376	
General Alumni Endowment Fund	9,69,756	
Prof.M.S.Ananth Endowment Fund	1,66,833	
Subramaniyan Rajalakshmi Indra Endowment Fund	1,23,059	
		17,59,024
Closing Balance		6,59,45,529
Total		6,59,65,529



IIT Madras Alumni Charitable Trust
Assessment Year 2022-23
Schedules Forming Part of Balance Sheet

Schedule 3 : Endowment Funds

Name of the Fund	64 Foundation Endowment Fund	E Gurukula Endowment Fund	General Admin Fund	General Alumni Endowment Fund	Prof. M.S. Ananth Endowment Fund	Innovation Fund	SRI Endowment	Prof Sempath Chair Fund	Total
Opening Balance	5,02,88,652	1,64,95,511	28,14,705	3,47,99,987	1,03,99,001	8,10,519	14,01,051	6,62,617	11,76,72,044
Add: Interest	-	-	4,99,376	9,69,756	1,66,833	-	1,23,059	-	17,59,024
Add: Amount from Capital Fund									-
Add: Donation Received									-
Add: Donation from Corpus Fund									-
Less: Donation Paid	5,02,88,652	1,64,95,511	33,14,081	3,57,69,743	1,05,65,834	8,10,519	15,24,110	6,62,617	11,94,31,068
Less: Transferred to Capital Fund	16,17,523								16,17,523
Less: Expenses Incurred									-
Closing Balance	4,86,71,129	1,64,95,511	33,14,081	3,57,69,743	1,05,65,834	8,10,519	15,24,110	6,62,617	11,78,13,545



IIT Madras Alumni Charitable Trust
Assessment Year 2022-23
Schedules Forming Part of Balance Sheet

Particulars	Amount	Amount (in Rs.)	
		As on 31.03.2022	As on 31.03.2021
Schedule 4: Current Liabilities			
Statutory Dues Payable			
TDS Payable	16,55,734		
Professional Tax	293		
		16,56,027	1,27,124
Total		16,56,027	1,27,124

Schedule 5: Investments			
Mutual Funds			
ICICI Prudential Floating Int Fund Growth-PALS	50,00,000		
Sundaram Mutual Funds	9,103		
IDFC Bond Fund Share Term Plan Grow Regular	4,12,50,000		
Sundaram Low Duration Fund Regular Daily Dividend	75,00,000		
ICICI Prudential Floating Interest Fund-PALS	20,00,000	5,57,59,103	
Shares			
Sundaram Finance Ltd	-		
Govt. of India Bonds	3,66,78,396		
Unit Trust of India	2,57,825	3,69,36,221	
Total		9,26,95,324	9,26,86,221

Schedule 6: Bank Deposits			
Axis Bank	1,03,32,426		
Axis Bank - General Alumni Endowment Fund	50,99,364		
Axis Bank - Madras Chapter	1,87,629		
Axis Bank - Prof Sampath Chair Fund	2,62,528		
Axis Bank - Chennai Flood FD	7,32,000		
Axis Bank - General Admin Fund FD	13,65,000		
Axis Bank - General Alumni Fund FD	22,00,000		
Axis Bank - Gurudakshina FD	19,75,000		
Axis Bank - Sarang Endowment Fund	3,00,000		
Axis Bank - Bioscience FD	1,75,000		
Axis Bank - Subramanian Rajalakshmi Indra FD	11,09,000		
Canara Bank - General Alumni Endowment Fund	93,92,674		
Canara Bank - Prof M.S. Ananth Endowment Fund	5,00,000		
Canara Bank - General Alumni Fund FD	10,00,000		
Canara Bank - FD 10082	20,00,000		
Fixed Deposit - IITM 67 Batch Trust	3,38,663		
Fixed Deposit - Tender	1,07,63,000		
TN Power Finance & Infrastructure Development Corp Ltd	22,33,393		
TN Transport Development Finance Corporation Ltd	6,74,033		
		5,06,39,710	3,74,94,596
Total		5,06,39,710	3,74,94,596



Schedule 7: Fixed Assets			
Opening Balance as on 1.04.2021	-		
Add: Addition made during current year	59,000		
Less: Depreciation for the year ended 31.03.2022	23,600		
Closing balance as on 31.03.2022	35,400		
		35,400	-
Total		35,400	-

Schedule 8: Current Assets			
Advance (Loans)			
Demat Fees Advance	7,500		
Deepak Shandilya - Advance	-	7,500	32,500
Sundry Debtors	-		
Accrued Interest			
Innovation Fund	1,91,071		
Madras Chapter	1,19,411		
Prof Sampath Chair FD	98,927		
General Alumni Fund FD	49,42,052		
Gurukula Project	2,88,367		
Prof.M.S.Ananth Endowment FD	6,51,367		
Chennai Flood FD	33,761		
Biological Systems	7,169		
IITM Batch Trust	5,493		
New FD	58,028		
General Admin Fund	26,90,366		
IIT Sarang Endowment	4,930		
Bioscience	1,57,915		
Subramaniyan Rajalakshmi	1,16,586		
Other Accrued Interest	52,51,946		
		1,46,17,390	1,20,59,900
TDS Receivable			
TDS	19,006		
TDS 2007-2008	36,939		
TDS 2011-12	58,722		
TDS 2013-2014	1,79,623		
TDS 2017-2018	21,221		
TDS 2018-2019	45,000		
TDS 2019-2020	-		
TDS 2020-2021	2,73,216		
TDS 2021-2022	4,12,351		
		10,46,078	11,03,130
GST Input Tax		-34,016	9,644
Cash Balance		1,521	324
Bank Balance			
Axis Bank A/C	58,84,635		
Axis Bank - FCRA A/C	1,99,71,438		
State Bank of India FRCA A/c	1,32,670		
Canara Bank A/C	4,37,452		
		2,64,26,194	7,77,99,060
Total		4,20,64,667	9,10,04,558



IIT Madras Alumni Charitable Trust
Assessment Year 2022-23
Schedules Forming Part of Income & Expenditure A/C

Particulars	Amount	Amount (in Rs.)	
		As on 31.03.2022	As on 31.03.2021
Schedule 9: Direct Income			
Donation Received	9,37,77,225.14		8,61,16,687.38
Donation Received for PALS			26,95,000.84
Donation - Shares received	-		1,63,07,460.00
Fees for Educational Seminar	11,02,000.00		7,50,000.00
Reimbursement of Salary received from IIT-Madras	3,49,71,783.00	12,98,51,008.14	
Total		12,98,51,008.14	10,58,69,148.22
Schedule 10: Interest Income			
Interest from Savings Bank A/C		20,66,337.00	22,05,516.00
Interest from Investments			
UTI	46,270.04		
GOI Bonds	30,90,500.00	31,36,770.04	31,06,183.26
Interest from Fixed Deposit - Canara Bank and Axis Bank			
Bio Science	34,196.00		
Capital Fund	10,18,364.00		
General Admin Fund	4,99,376.00		
General Alumni Endowment Fund	9,69,756.00		
Biological Systems	15,136.00		
IITM 67 Batch Trust	6,103.00		
Tender Fixed Deposit	1,64,435.00		
Madras Chapter	16,117.00		
New FD	64,476.00		
MS Ananth Endowment	1,66,833.00		
Subramaniyan Rajalakshmi Endowment Fund	1,23,059.00		
FD Interest		30,77,851.00	29,57,360.29
Interest Income		48,279.00	2,29,822.00
Interest on IT Refund		37,557.00	45,170.00
Donation		-	4,050.00
Profit from sale of Shares		-	18,41,889.03
Other Income		42,369.00	
Dividend from Shares & Mutual Funds		16,786.00	19,092.00
GST written off (AY 21-22)		60,956.00	
Total		84,86,905.04	1,04,09,082.58
Schedule 11: Direct Expenses			
PALS Programme Expenses		26,88,288.95	22,48,400.00
Donation Paid		12,86,48,162.56	5,26,63,116.53
Donation Paid- Transfer to 64 Foundation Endowment Fund		16,17,523.00	1,50,000.00
Reimbursement of Salary received from IIT-Madras		3,49,71,783.00	
Total		16,79,25,757.51	5,50,61,516.53



Schedule 12: Indirect Expenses			
Administrative Expenses			
Admin Expenses	12,54,326.00		-
Bad Debts	25,000.00		-
Bank Chargers	46,001.43		18,483.80
Audit Fees	-		8,850.00
Boarding & Loading Chargers	95,253.00		-
Brokerage And Commission Charges	50,000.00		-
Conveyance	14,194.00		7,278.00
Handling Charges	-		782.03
Demat Fees	-		6,034.00
Development & Alumni Relation Expenses	46,56,908.06		-
Exgratia	64,500.00		-
Incentive Development Office	-		72,90,000.00
Leave Salary	1,24,875.00		1,99,444.00
Medical Insurance Development Office	85,711.00		54,231.00
Meeting Expenses	29,840.00		-
Logo Designing Fees	-		1,18,000.00
Depreciation	23,600.00		-
Mobile & Internet Expenses Reimbursement	75,383.00		-
Postage & Courier	430.00		-
Longhouse Professional Fees	-		3,54,000.00
Printing & Stationery	14,781.00		7,022.00
Postage & Courier	-		145.00
Probe 42 Flatform Package Exps	50,000.00		29,500.00
Professional Charges	2,06,400.00		9,26,307.48
Rates & Taxes	59,013.00		6,901.00
Round Off	-1.95		-
Salary	4,56,600.00		2,69,806.00
Salary Development Office	-		1,16,93,146.00
Securities Transaction Tax	-		28,440.00
Staff Welfare Exps	2,939.00		-
Excess Itc Written Off	-		2,63,467.88
Subscription Charges	4,248.00		-
Travelling Expenses	3,51,332.00		-
		76,91,332.54	
Total		76,91,332.54	2,12,81,838.19

