

RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS

CHURCHGATE CHAMBERS
MUMBAI-400020

AUDITORS' REPORT

We have examined the Balance Sheet as at 31st March, 2022 and the Income & Expenditure Account for the year ended on that date, attached herewith, of **MANSUKHBHAI KOTHARI NATIONAL SCHOOL, PUNE** (A Unit of Sharda Mansukhlal Kothari Charitable Trust, Kanpur).

We certify that the Balance Sheet and the Income & Expenditure Account are in agreement with the books of account maintained at the School at Kondhwa, Pune. These Financial Statements are the responsibility of the management of the School. 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 as to whether the Financial Statements are free of material misstatement.

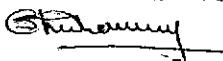
An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report:

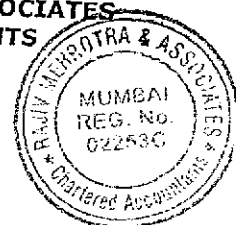
- (A) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
- (B) In our opinion, proper books of account have been kept by the School so far as it appears from our examination of the books.
- (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, give a true and fair view : -
 - (i) In the case of the Balance Sheet, of the state of the affairs of the School as at 31st March, 2022, and
 - (ii) In the case of Income and Expenditure Account, of the Surplus of the School for the year ended on that date.

PLACE: Mumbai
DATE : 01.09.2022

FOR RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg.No.002253C


SAMIRA KHAN
(PARTNER)
M.No.160630

UDIN : 22160630AQXVKA9156



MANSUKHBHAI KOTHARI NATIONAL SCHOOL
(A Unit of Sharda Mansukhlal Kothari Charitable Trust)
BALANCE SHEET AS AT 31ST MARCH, 2022

LIABILITIES	AS AT 31.03.21 Rs. P.	AS AT 31.03.21 Rs. P.	ASSETS	AS AT 31.03.21 Rs. P.	AS AT 31.03.21 Rs. P.
GENERAL FUND			PROPERTY, PLANT AND EQUIPMENT (As per Schedule No.1)		
Sharda Mansukhlal Kothari Charitable Trust	110,541.42	62,076,449.83	Capital Work in Process	30,754,642.77	32,024,463.77
INTER BRANCH TRANSFER	7,149,327.51	4,120,855.51			59,837,161.11
CURRENT LIABILITIES & PROVISIONS			CURRENT ASSETS, LOANS & ADVANCES		
Students' Security Deposit	12,207,500.00	13,697,500.00	Fee Receivable	5,664,744.00	11,373,122.00
Security Deposits from Vendors	125,000.00	125,000.00	Cash & Bank Balance		
Sundry Creditors	2,915,416.26	4,917,004.61	Cash in Hand	11,489.00	35,516.54
Advance Fees	12,839,254.00	9,229,771.00	Balance with Banks	8,960,252.42	6,668,853.82
Student Balances refundable	592,785.00	609,707.00	Closing Stock		
HDFC Bank	-	10,228,807.29	Books & Stationary	27,626.00	-
Other Liabilities			Other Advances		
Statutory Dues Payable	285,329.00	291,063.00	Advance for Expenses	606,491.00	468,967.00
Salary Payable	7,404,409.00	3,566,311.00	Income Receivable	138,786.00	128,657.00
TDS Payable	357,823.00	136,440.00	Prepaid Expenses	147,973.00	59,392.00
Other Liabilities	2,791,019.00	2,063,624.00	Security Deposits	466,400.00	466,400.00
	46,778,404.19	111,062,533.24		46,778,404.19	111,062,533.24

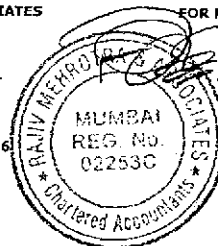
SIGNIFICANT ACCOUNTING POLICIES: AS PER SCHEDULE -2

PLACE: MUMBAI
DATE: 01.09.2022

FOR RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANT
FIRM REG.NO.002253C

(Signature)
(PARTNER)

SAMIRA KHAN
M.No.160630
UDIN : 22160630AQXVKA9156



FOR MANSUKHBHAI KOTHARI NATIONAL SCHOOL

(TRUSTEE)

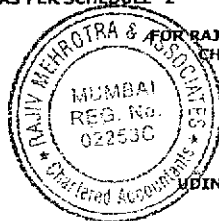
(TRUSTEE)

MANSUKHBHAI KOTHARI NATIONAL SCHOOL
(A Unit of Sharda Mansukhlal Kothari Charitable Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

Expenditure	Current Year Rs. P.	Previous Year Rs. P.	Income	Current Year Rs. P.	Previous Year Rs. P.
To Student Activity & Curriculum Expenses	459,426.00	2,108,858.24	By School Fees (Net of Waivers)	94,495,910.00	98,352,758.00
To Staff Payments	38,456,051.00	31,439,998.00	By Interest Income	183,349.00	216,558.00
To Water Expenses	150,428.00	55,356.00	By Other Income	572,315.00	226,254.00
To Other Administrative Expenses	2,483,454.58	2,214,154.17	By Balances Written off	1,076,798.22	187,196.67
To Advertisement and Publicity	674,381.00	770,945.00			
To Audit Fees	283,200.00	283,200.00			
To Conveyance & Travelling Expenses	27,769.00	16,622.00			
To Electricity Expenses	1,930,159.00	1,744,829.00			
To Housekeeping Expenses	456,376.00	174,144.00			
To Printing & Stationery	325,185.00	144,386.00			
To Professional Fees	8,590,500.00	4,897,000.00			
To Rent, Rates & Taxes	1,387,604.00	1,387,604.00			
To Repairs & Maintenance	4,860,042.00	695,848.33			
To Miscellaneous Expenses	18,944.00	770.00			
To Infrastructure Usage Charges	20,552,660.00	19,783,200.00			
To Security Expenses	599,785.00	626,468.00			
To Staff Welfare	233,044.00	98,927.00			
To Insurance	145,388.00	160,625.00			
To Depreciation & Amortisation	2,428,468.00	2,813,170.00			
To Excess of Income over Expenditure	12,265,507.64	29,566,661.93			
	96,328,372.22	98,982,766.67		96,328,372.22	98,982,766.67

SIGNIFICANT ACCOUNTING POLICIES: AS PER SCHEDULE -2

PLACE: MUMBAI
DATE: 01.09.2022



FOR RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANT
FIRM REG.NO.002253C

(PARTNER)
SAMIRA KHAN
M.No.160630
UDIN : 22160630AQXVKA9156

FOR MANSUKHBHAI KOTHARI NATIONAL SCHOOL
(TRUSTEE)

Acti Kothari
(TRUSTEE)

SCHEDULE NO.1
PROPERTY, PLANT AND EQUIPMENT

Asset	WDV as on 01.04.2021	Addition before 30.09.2021	Addition after 30.09.2021	SAC/ Adjustment	Closing Balance	Depreciation for the year	WDV as on 31.03.2022
Land	11,685,000.00	-	-	-	11,685,000.00	-	11,685,000.00
School Building	926,506.00	874,572.00	-	-	1,801,078.00	180,108.00	1,620,970.00
Electrical Installation	-	61,556,809.05	-	61,556,809.05	-	-	-
Office/Other Equipment	3,554,398.88	-	-	-	3,554,398.88	359,782.00	3,194,616.88
Furniture & Fittings	158,266.78	-	142,240.00	-	300,506.78	22,939.00	277,567.78
Activity and Sports Equipment/Infrastructure	8,571,967.97	-	-	-	8,571,967.97	857,198.00	7,714,769.97
Computers, Accessories & Peripherals	1,182,148.02	-	-	-	1,182,148.02	126,493.00	1,055,655.02
Security Equipment	587,254.87	-	31,540.00	-	618,794.87	241,210.00	377,584.87
RO and Water Treatment Plant	1,531,292.74	-	-	-	1,531,292.74	23,775.00	1,507,517.74
Teaching Aids	604,045.49	-	-	-	604,045.49	90,607.00	513,438.49
Website Development	1,100,015.37	-	-	-	1,100,015.37	129,037.00	970,978.37
Generator	23,600.31	-	-	-	23,600.31	5,900.00	17,700.31
Cars	155,979.82	-	-	-	155,979.82	23,397.00	132,582.82
Cycle	1,532,256.37	-	-	-	1,532,256.37	229,838.00	1,302,418.37
Water Tank	4,677.15	-	-	-	4,677.15	702.00	3,975.15
Wifi	69,620.00	-	-	-	69,620.00	10,443.00	59,177.00
	337,434.00	110,295.00	-	-	447,729.00	127,039.00	320,690.00
	32024463.77	62541676.05	173780.00	61556809.05	33183110.77	2428468.00	30754642.77

SCHEDULE -2
NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

(A) SIGNIFICANT ACCOUNTING POLICIES

1. **Accounting System:** The school follows accrual basis of accounting.
2. **Property, Plant & Equipment:** The fixed assets are carried at historical cost less depreciation.
3. **Depreciation:** depreciation has been provided as per the Written Down Value Method, at the Rates specified under the Income Tax Rules, 1962.
4. **Revenue Recognition:**
 - a. Expenses are recognised as and when they are incurred.
 - b. Fees is recognized as and when it becomes due.
 - c. Payments and receipts are recognised at the time of issue & receipt of cheques respectively.
5. **Deferred Tax Assets/Liabilities:** The School is a Unit of the Sharda Mansukhlal Kothari Charitable Trust, which is duly registered u/s 12AA and Section 80G of the Income Act, 1961 and therefore enjoys exemption from tax. Accordingly no deferred tax assets/liabilities arise.

SCHEDULE 1 & 2 SIGNED FOR IDENTIFICATION

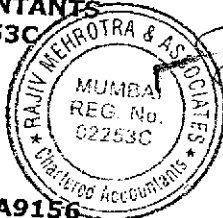
For RAJIV MEHROTRA & ASSOCIATES For MASUKHBHAI KOTHARI NATIONAL SCHOOL
CHARTERED ACCOUNTANTS

FIRM REG.NO.002253C


SAMIRA KHAN
(PARTNER)

M.No.160630

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(TRUSTEE)


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Place: Mumbai
Date: 01.09.2022