

EuroSchool Kharadi
Balance sheet as at 31 March 2022

	Notes	As at 31 March 2022
Assets		
Non-current assets		
Property, plant and equipment	1	3,93,73,883
Capital work in progress	1	43,11,693
Right of use assets	2	62,62,54,012
Financial assets		
Other financial assets	3	88,67,095
Other Non-current assets	4	2,30,53,023
Total non-current assets		70,18,59,706
Current assets		
Financial assets		
Trade receivables	5	-
Cash and cash equivalents	6	70,92,276
Other current assets	7	2,93,464
Total current assets		73,85,740
Total assets		70,92,45,446
Equity and liabilities		
Equity		
Equity share capital		-
Other equity	8	(8,80,52,111)
Total equity		(8,80,52,111)
Non-current liabilities:		
Financial Liabilities		
Lease liabilities	2	63,13,92,880
Other non-current liabilities	9	12,96,74,428
Total non-current liabilities		76,10,67,308
Current liabilities:		
Financial Liabilities		
-Total outstanding dues of micro enterprises and small enterprises	11A	-
-Total outstanding dues of trade payables other than micro enterprises and small enterprises	11A	38,11,140
-Other Payables	11B	48,24,511
Other current financial liabilities	11	28,93,954
Provisions	12	1,16,862
Other current liabilities	13	2,45,83,782
Total current liabilities		3,62,30,249
Total liabilities		79,72,97,557
Total equity and liabilities		70,92,45,446

Notes forming part of the financial statements
The above balance sheet should be read with the accompanying notes.

For Sharath H M & Associates
Chartered Accountants


CA Sharath H M
Proprietor
Membership No -233147
Firm Reg No- 014599S
UDIN No - 22233147BDUILK9882



EuroSchool Kharadi

Prajodh Rajan
(Trustee)

Date: November 22, 2022

Place : Mumbai
Date: November 22, 2022

EuroSchool Kharadi
Statement of Profit and Loss for the year ended 31 March, 2022

	Notes	Year ended 31 March, 2022
Revenue from contract with customers	14	3,14,84,152
Other income	15	4,13,559
TOTAL INCOME		3,18,97,711
EXPENSES		
Cost of Material consumed	16	6,83,065
Employee benefit expense	17	99,80,005
Depreciation and amortization expense	18	2,31,13,682
Finance costs	19	6,70,13,453
Other expenses	20	1,60,90,817
TOTAL EXPENSES		11,68,81,022
Defecit before tax		(8,49,83,311)
Tax expenses		-
Defecit after tax for the year		(8,49,83,311)
Other comprehensive income not to be reclassified to profit or loss subsequently:		
Remeasurements losses of defined benefit plans		-
Net other comprehensive income not to be reclassified to profit or loss in subsequently		-
Total Comprehensive Income for the year, net of tax		(8,49,83,311)

Notes forming part of the financial statements

The above statement of Profit and Loss should be read with the accompanying notes.

In terms of our report of even date

For Sharath H M & Associates
Chartered Accountants

CA Sharath H M
Proprietor
Membership No -233147
Firm Reg No- 014599S
UDIN No - 22233147BDUILK9882

Date: November 22, 2022



Euroschool Kharadi
(Trustee)

Prajodh Rajan

Place : Mumbai

Date: November 22, 2022

EuroSchool Kharadi
Notes to the Financial Statements for the year ended 31st March, 2022

Note 3: Property, Plant and Equipment

	Building	Furniture and Fixtures	Leasehold Improvements	Books	School and Office Equipment	Computers	Total
Cost							
At 31 March 2021	2,63,25,101	34,06,279	68,81,308	11,43,704	5,27,925	26,03,173	4,08,87,490
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Capitalised	-	-	-	-	-	-	-
At 31 March 2022	2,63,25,101	34,06,279	68,81,308	11,43,704	5,27,925	26,03,173	4,08,87,490
Accumulated depreciation							
At 31 March 2021	15,670	10,201	(15,670)	-	23,705	0	33,906
Depreciation charge for the year	4,59,315	2,90,301	3,33,770	20,054	70,711	3,05,550	14,79,701
Disposals	-	-	-	-	-	-	-
At 31 March 2022	4,74,985	3,00,502	3,18,100	20,054	94,416	3,05,550	15,13,607
Net Book Value							
At 31 March 2022	2,58,50,116	31,05,777	65,63,208	11,23,650	4,33,509	22,97,623	3,93,73,883
At 31 March 2021	2,63,09,431	33,96,077	68,96,978	11,43,704	5,04,220	26,03,173	4,08,53,584
Net book value	As at	As at					
	31 March 2022	31 March 2021					
Property, plant and equipment	3,93,73,883	4,08,53,584					
Capital work in progress	43,11,693						



EuroSchool Kharadi

Notes to the Financial Statements for the year ended 31st March, 2022

Note 2: Right of use assets

	Premises
Cost	
At 31 March 2021	62,62,54,013
Additions	-
Disposals	-
At 31 March 2022	<u>62,62,54,013</u>
Depreciation	
At 31 March 2021	-
Depreciation for the year	2,16,33,980
Disposals	-
At 31 March 2022	<u>2,16,33,980</u>
Net block	
At 31 March 2022	<u>62,62,54,013</u>
At 31 March 2021	<u>62,62,54,013</u>
Lease Liabilities	
Lease liabilities included in the statement of financial position	<u>As at</u>
Non Current	<u>31 March 2022</u>
Total	<u>63,13,92,880</u>
	<u>63,13,92,880</u>

EuroSchool Kharadi
Notes to the Financial Statements for the year ended 31st March, 2022

	As at 31 March 2022
Note 3: Other Financial assets	
Security deposits, unsecured - considered good	73,44,652
Demand deposits with original maturity more than 12 months	15,22,443
	<u>88,67,095</u>
Note 4: Other non-current assets	
Prepaid expenses	2,19,40,671
Capital Advances	11,12,353
	<u>2,30,53,024</u>
Note 5: Trade receivables	
Trade receivables - Unsecured, considered good	1,24,630
Trade receivables - Unsecured, credit impaired	1,24,630
Less. allowance for credit impaired	<u>(1,24,630)</u>
	-
Note 6: Cash and cash equivalents	
On current accounts	70,79,659
Cash on hand	12,617
	<u>70,92,276</u>
Note 7: Other current assets	
Advance given to suppliers	2,93,464
	<u>2,93,464</u>



EuroSchool Kharadi
Notes to the Financial Statements for the year ended 31st March, 2022

	<u>As at</u> <u>31 March 2022</u>
Note 8: Other equity	
Reserves and Surplus:	
Retained Earnings	
Balance as per last financial statements	(30,68,800)
Less: Deficit for the year	<u>(8,49,83,311)</u>
Total Other equity	<u><u>(8,80,52,111)</u></u>
Note 9: Other non-current liabilities	<u>As at</u> <u>31 March 2022</u>
Contract liabilities	28,58,187
Inter Branch Control	12,68,16,241
	<u>12,96,74,428</u>
Note 10: Trade payables	<u>As at</u> <u>31 March 2022</u>
Note 10A: Trade payables	
Total Outstanding dues of micro enterprises and small Enterprises	-
Total Outstanding dues of creditors other than micro enterprises and small Enterprises	38,11,140
	<u>38,11,140</u>
Note 10B: Other payables	<u>As at</u> <u>31 March 2022</u>
Accrued expenses	48,24,511
	<u>48,24,511</u>
Note 11: Other current financial liabilities	<u>As at</u> <u>31 March 2022</u>
Payables for property, plant & equipments and intangible assets	20,66,505
Payables to employees	6,40,340
Other payables	1,87,109
	<u>28,93,954</u>
Note 12: Provisions	<u>As at</u> <u>31 March 2022</u>
Provision for Employee Benefits	
Provision for Gratuity	1,16,862
	<u>1,16,862</u>
Note 13: Other current liabilities	<u>As at</u> <u>31 March 2022</u>
Statutory dues	1,11,209
Contractual liabilities	2,44,72,573
	<u>2,45,83,782</u>



EuroSchool Kharadi
Notes to the Financial Statements for the year ended 31st March, 2022

Note 14: Revenue from contract with customers	<u>Year ended 31 March, 2022</u>
Sale of services	
School fees	3,14,74,423
Other receipts	9,729
	<u>3,14,84,152</u>
Note 15: Other income	<u>Year ended 31 March, 2022</u>
Interest income	4,13,559
	<u>4,13,559</u>
Note 16: Cost of material consumed	<u>Year ended 31 March, 2022</u>
Purchase of school essentials	6,83,065
	<u>6,83,065</u>
Note 17: Employee benefits expense	<u>Year ended 31 March, 2022</u>
Salaries, wages and bonus	96,11,957
Contribution to provident and other funds	1,48,910
Gratuity expense	76,371
Staff welfare expenses	1,42,767
	<u>99,80,005</u>



EuroSchool Kharadi
Notes to the Financial Statements for the year ended 31st March, 2022

Note 18: Depreciation and amortization expense	<u>Year ended 31 March, 2022</u>
Depreciation on :	
Property, plant & equipment	14,79,702
Right to use assets	2,16,33,980
	<u>2,31,13,682</u>
Note 19: Finance costs	<u>Year ended 31 March, 2022</u>
Interest on loans	58,63,691
Other borrowing costs	6,11,49,762
	<u>6,70,13,453</u>
Note 22: Other expense	<u>Year ended 31 March, 2022</u>
Rent	16,85,243
School affiliation expenses	1,60,000
Rates & taxes	17,492
Insurance	5,731
Repairs and maintenance - Building	88,789
Repairs and maintenance - Others	1,86,512
Utilities charges	15,05,392
Admission services	69,75,000
Services procured for examination	97,978
Curriculum expenses	9,90,413
Advertising and sales promotion	13,77,434
Travelling and conveyance	2,55,301
Communication expenses	49,466
Bank charges	4,136
Printing & stationery	1,71,993
Legal & professional fees	7,34,028
Impairment allowance (allowance on bad and doubtful debts)	1,24,630
Payment to Auditor	15,251
Security expense	9,97,614
Annual day & event exp	5,05,848
Software Expenses	1,31,724
Miscellaneous expenses	10,842
	<u>1,60,90,817</u>

