

RENAISSANCE EDUCATION SOCIETY

1204/04, GHOLE ROAD, SHIVAJINAGAR,
PUNE - 411004

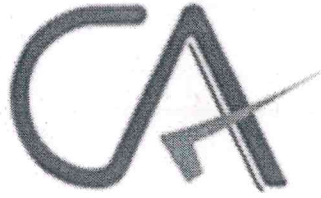
AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31.03.2021

SPSR & ASSOCIATES

CHARTERED ACCOUNTANTS

2, PRAMUKH PARK APTS.,
1144, SHUKRAWAR PETH,
SATHEY COLONY, PUNE - 411002
TEL : (020) 24479236
Email : caswapnilshaha@yahoo.co.in

**SPSR & ASSOCIATES****CHARTERED ACCOUNTANTS**

2 Pramukh Park Apts, 1144, Shukrawar Peth
Sathe Colony, Pune 411002

Email: caswapnilshaha@yahoo.co.in
Telefax : (020) 24479236

To
The President/ Secretary,
Renaissance Education Society
1204/04, Ghole Road, Pune-411004

Sub : - Special remarks for the year ended 31 st March 2021

Dear sir,

We have completed statutory audit of The Dwarka School for the year ended 31.03.2021
We have pleasure in submitting Income & Expenditure Account and Balance Sheet as at 31.03.2021
We have already given observations, discrepancies found in audit and same has been completed by the concern person. Necessary instructions and suggestions are already given to the concerned person from time to time same to be complied.

Following are our observations and special remarks: -

- 1 Reconciliation of ledgers of Suppliers should be kept on record and TDS should be deducted and paid regularly
- 2 Fees received from students in some cases have not been appropriated against individual receivable balances.
- 3 Proper documentation of Petty Cash Expenses should be done for record
- 4 Change report in case of two trustees (due to death and resignation) was not on record.
- 5 Scope of Limitation due to Covid 19

Due to the phase wise lockdown imposed by Central / State Governments and the resulting travel restrictions, it was not possible to physically visit the Company and carry out the audit function. We have carried out the Audit Process using various techniques of Online Auditing. We have verified the records / documents / statements received through electronic media. Using such techniques, we have ensured reasonable assurance that the information / record / statements provided to us are free from material misstatement and adhere to the relevant standards.

The assessee had given us access to their Accounting Software for assessing Financial Data for Audit Purpose. Further, the Company has provided us other data / information / records as required by using e data sharing modes. We also had continuous communication with the Management of the Company using various modes such as Audio / Video , etc.

The opinion expressed in the present report is based on the limited information, facts and inputs made available to us through electronic means by the Company as stated above. Due to Covid 19 induced restrictions, the audit team could not visit the company and its factories etc. for undertaking required



audit procedures as prescribed under ICAI on Standard of Auditing.

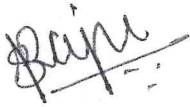
6 General Remarks :

- i) List of accumulated debit and credit balances should be reconciled and kept on record for verification. Details of debit and credit balances should be found out and proper entry/ entries to the effect should be passed. List should be prepared and should be kept on record for verification.
- ii) The Society must deduct TDS at appropriate rate and should pay the same on timely basis. The TDS returns must be filed as per the Due dates given by Income Tax Act. TDS has not been paid during the year.
- iii) List of total fees received from students of school and college shall be prepared , reconciled and to be kept for verification.
- iv) All R.C. Books of vehicles should be kept for verification.
- v) Budget should be prepared and sanctioned in the General Meeting before one month from the commencement of the Accounting year ie April to March.
- vi) Under Section 31A of the Bombay Public Trust Act, Trust which has an annual income exceeding the prescribed amount shall, at least one month before the commencement of each accounting year, prepare and submit in such form or forms as may be prescribed, a budget showing the probable receipts and disbursement of the trust during the following year to the Charity Commissioner.
- vii) All the outstanding liabilities of the trust should be paid immediately.
- viii) As per EPF Act-1952, The Society must deduct and pay the EPF as well as file return of the same on timely basis.
- ix) The Society must deduct and pay the Profession tax on timely basis.
- x) The Society is following the mercantile System of Accounting.

We are very much thankful to the staff and management of Trust for their kind Co-operation extended to us at the time of conducting audit.

Thanking you,

**For SPSR & Associates
Chartered Accountants**



CA Rahul S. Jaju
Partner
M.No.149944
F.R.No. 112265W
Place : Pune
Date : 15-01-2022

UDIN : 22149944ACKQXN2370



SPSR & Associates
Chartered Accountants
Telephone : (020) 24479236

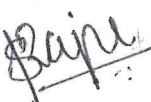
Flat No.2, Pramukh Park Apts,
1144 Shukrawar Peth, Sathey Colony
Pune 411 002

REPORT OF AN AUDITOR RELATING TO ACCOUNT AUDITED UNDER SUB-SECTION(2) OF SECTION
33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT 1950

Registration No. : F-24151-PUNE
Name of the Public Trust : RENAISSANCE EDUCATION SOCIETY
For the year ending : 31.03.2021

a. Whether accounts are maintained regularly & in accordance with the provisions of the Act and the rules.	Yes
b. Whether receipt & disbursements are properly & correctly shown in the accounts	Yes
c. Whether the cash balance & voucher other documents or records required by auditor were produced before him.	Yes
d. Whether all books, deeds, accounts, vouchers other documents or records required by auditor were produced before him.	Yes
e. Whether a register of movable & immovable properties is properly maintained. The charges therein are communicated from time to time to the reg. office & the defects & inaccuracies mentioned in the previous audit reports have been duly complied with.	Yes
f. Whether the manager or trustee or any other person req. by the auditor to appear before him did so & furnished necessary information.	Yes
g. Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the Trust.	No
h. The amounts of outstandings for more than one year and the amts written off if any.	Yes Rs.37815
i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000/-.	Yes
j. Whether any money of the public trust has been invested contrary to the provisions of Section 35.	No
k. Alienations if any of the immovable property contrary to the provisions of Section 36 which have come to notice of auditor.	No
l. All cases of irregular, illegal or improper exp. or failure or omission to recover monies or other properties belonging to the public trust or of loss or waste of money or other property there of & whether such exp., failure, omission, loss or waste was caused in consequence breach of trust, or misapplication or any other misconduct on the part of the trustees or other persons while in the management of the trust.	No
m. Whether budget has been filed in the form provided by rule 16A	No
n. Whether the maximum & minimum number of trustees is maintained	Yes
o. Whether meetings are held as provided in the instrument	Yes
p. Whether minute book of the proceedings of meetings is maintained	Yes
q. Whether any of the trustees has any interest in invest. of trust	No
r. Whether any of the trustees is debtor or creditor of the trust	No
s. Whether any irregularities pointed out by auditors in accounts of the previous year have been duly complied with by the trustees during the period of audit.	Nil
t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy/Asst. Charity Commissioner	No

For SPSR and Associates
Chartered Accountants.


CA Rahul S. Jaju
Partner
M.No. 149944
UDIN : 22149944 ACK QAN 2310
Place : Pune
Date : 15/01/2022



THE BOMBAY PUBLIC TRUSTS ACT, 1950.

SCHEDULE IXC., (Vide Rule 32)

Statement of Income liable to contribution for the year ending 31.03.2021

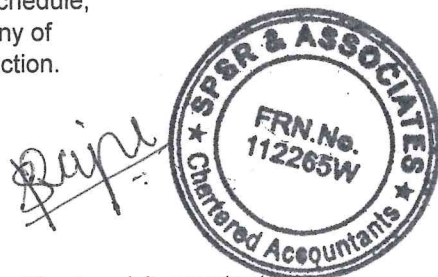
Name of the Public Trust : RENAISSANCE EDUCATION SOCIETY
Registration No. : F-24151-PUNE

<p>I .INCOME AS SHOWN IN THE INCOME & EXPENDITURE ACCOUNT (SCHEDULE IX)</p> <p>II. ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32:</p> <p>i) Donations received from other Public trust</p> <p>ii) Grants recd. from Govt. & Local Authorities</p> <p>iii) Interest on Sinking & Depreciation Fund</p> <p>iv) Amts.spent for the purpose of secular Edu.</p> <p>v) Amts.spent for the purpose of medical relief</p> <p>vi) Amts.spent for veterinary treat. of animals</p> <p>vii) Expenditure incurred from donation for relief of distress caused by scarcity, flood, fire or other natural calamity.</p> <p>viii) Deductions out of income from lands used for agricultural purposes:-</p> <p>a) Land revenue & Local Funds Cess</p> <p>b) Rent payable to superior landlord</p> <p>c) Cost of Production</p> <p>ix) Deductions out of income from lands used for non-agricultural purposes:-</p> <p>a) Assessment Cess & other Govt. or Muni. Taxes</p> <p>b) Ground rent payable to the landlord</p> <p>c) Insurance Premia</p> <p>d) Repairs @ 10 % of gross rent of building</p> <p>e) Cost of collection @ 4 % of gross rent or buildings let out</p> <p>x) Cost of collection @ 1 % from securities, stocks, etc. of such income.</p> <p>xi) Deductions on account of repairs in respect of buildings not rented & yielding no income @ 10 % of the estimated gross annual rent</p>	<p>Being Educational Trust, the income is exempt from contribution to charity commissioner</p>	<p>4,475,225.95</p> <p>4,475,225.95</p>
<p>Gross Annual Income Chargeable to contribution Rs.</p>		<p>NIL</p>

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, wholly or partly, against any of items mentioned in the schedule which have the effect of double deduction.

Trust Address: 1204/4, Ghole Road, Pune-411004

Trustees
Date : 15.01.2022



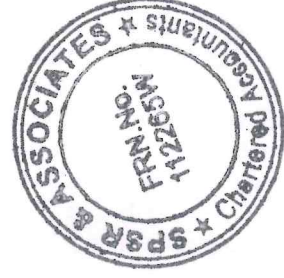
Chartered Accountant
Auditor
Date : 15.01.2022

"SCHEDULE IX-D

[See rule 19 (2A)]

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section

Sr. No.	Particulars	Details																		
1	PAN No. of Trust.	AABTR5021M																		
2	Registration No. with date of registration under section 12AA of Income Tax Act, 1961 (43 of 1961).	F-24151-PUNE/27-03-2009																		
3	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Acknowledgement No.</th> <th>Year</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>248453121100221</td> <td>2019-2020</td> </tr> <tr> <td>(ii)</td> <td>167616011200919</td> <td>2018-2019</td> </tr> <tr> <td>(iii)</td> <td>364042771311018</td> <td>2017-2018</td> </tr> </tbody> </table>	Sr. No.	Acknowledgement No.	Year	(i)	248453121100221	2019-2020	(ii)	167616011200919	2018-2019	(iii)	364042771311018	2017-2018						
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(iii)	364042771311018	2017-2018																		
4	PAN No. of all Trustees.	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Trustee</th> <th>PAN No.</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Hemant Dattaji Naiknavare</td> <td>ABWPN0414A</td> </tr> <tr> <td>2</td> <td>Mr. Ranjit Dattaji Naiknavare</td> <td>AAIPN0913H</td> </tr> <tr> <td>3</td> <td>Mr. Lingiya Tulchya Khetawat</td> <td>ABRPK8547N</td> </tr> <tr> <td>4</td> <td>Mrs. Gauri Hemant Naiknavare</td> <td>AAYPN0189P</td> </tr> <tr> <td>5</td> <td>Mr. Pravin Deshmukh</td> <td>AAVPD0062E</td> </tr> </tbody> </table>	Sr. No.	Name of Trustee	PAN No.	1	Mr. Hemant Dattaji Naiknavare	ABWPN0414A	2	Mr. Ranjit Dattaji Naiknavare	AAIPN0913H	3	Mr. Lingiya Tulchya Khetawat	ABRPK8547N	4	Mrs. Gauri Hemant Naiknavare	AAYPN0189P	5	Mr. Pravin Deshmukh	AAVPD0062E
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**THE BOMBAY PUBLIC TRUSTS ACT, 1950.
SCHEDULE IX (VIDE RULE 17 (1))**

Name of the Public Trust **RENAISSANCE EDUCATION SOCIETY**
Registration No. **F-24151-PUNE**
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

EXPENDITURE	RS.	RS.	INCOME	RS.	RS.
To Exp.in respect of properties:			By Rent (accrued)		314,061.00
Rates, Taxes, Cesses			(realised)		
Repairs & maintenance			By Interest (accrued)		340,007.00
Plumbing Exp.			(realised)		
Painting Exp.					
Salaries					
Insurance					
Depreciation (by way of			On Securities		
Provision or adjustments)					
Other Expenses			On Loans		
To Establishment Expenses			On Bank Accounts		
To Remuneration to					
Trustees					
To Remuneration (in the			By Dividend		
case of math) to the			By Donations in cash or		
head of the math including			kind		
his household exp.if any			By Grants		
To Legal Expenses			By Income from other		21,919,000
To Audit Fees			sources (in details as		
To Contribution & Fees			far as possible)		
To Amount Written off			Dwarka School Receipts	21,919,000	
a) Bad Debts					
b) Loan Scholarships					
c) Irrecoverable rents					
d) Other items					
To Miscellaneous Expenses					
To Depreciation	Schedule -3	551,003			
To Amt.transferred to Reserve					
or specific Funds					
To Expenditure on objects	Schedule -1	17,546,839			
of the Trust					
a) Religious			By Transfers from Reserve		
b) Educational					
c) Medical Relief					
d) Relief of poverty					
e) Other Chari.objects					
To Surplus c/o to B/S		4,475,226			
TOTAL Rs.		22,573,068	TOTAL Rs.		22,573,068

As per our report of even date

For SPSR and Associates
Chartered Accountants

For Renaissance Education Society

CA Rahul S. Jadhav
Partner
M.No. : 149944
Place : Pune
Date : 15.01.2022



[Signature]

Trustee

Place : Pune
Date : 15.01.2022

[Signature]

Trustee

Place : Pune
Date : 15.01.2022

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE VIII (VIDE RULE 17 (1))

Name of the Public Trust
Registration No.

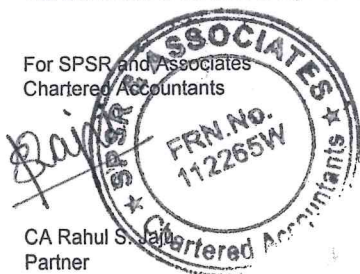
RENAISSANCE EDUCATION SOCIETY
F-24151-PUNE
BALANCE SHEET AS at 31.03.2021

FUNDS & LIABILITIES	RS.	RS.	PROPERTY & ASSETS	RS.	RS.
Trust Funds or Corpus: Balance as per last B/S Adj. during the year (give details)		40,042	Immovable Properties: (Suitably classified giving mode of valuation) Additions of deduction (including those for depreciation) if any, during the year		129,125
	40,042.00		Investments: Note: The market value of the above investment Rs.		4,075,673
Other Earmarked Funds: (Created under the prov. of the Trust Deed or out of the Income) Depreciation Fund Sinking Fund Reserved Fund Any Other Fund	Development Fund	14,683,300	Furniture & Fixtures: Balance as per last B/S Addition during the year Less: Sales during the year Depr. Up to date	Sche - 3	4,075,673
Loans (Secured or Unsec.) From Trustees From Others			Loans (Secured or Unsecured) Good/doubtful Loan Scholarships Other Loans		1,128,023
	41,492,265	41,492,265	Advances- To Trustees To Employees To Contractors To Lawyers To Others		
Liabilities: For Expenses For Advances (employees) For Rent and other deposits For Sundry Credit balances	Sch - 2	6,229,682	- Appeal Part Payment - Advances to Staff and Vendors	1,100,000 28,023	11,181,472
Library Deposits			Income Outstanding Fees Interest Other Income	11,181,472 - -	
Income & Expenditure A/C Balance as per last B/S Less: Appropriation if any			Cash & Bank Balance a) In Bank Account	Axis Bank Bank of Maharashtra Cash	7,380,505 416,461 31,486
Add: Surplus as per Income Less: Deficit & Exp. A/c			b) With the Trustee c) With the Manager		
			Surplus / Deficit A/c Balance as per B/S Less: Appropriation if any Add: Deficit Less: Surplus	42,577,770 - 4,475,226	38,102,544
TOTAL Rs.		62,445,289	TOTAL Rs.		62,445,289

As per our report of even date

The above B/S to the best of my / our belief contains a true A/c of the Property and the Assets of the Trust.

For SPSR and Associates
Chartered Accountants



CA Rahul S. Jain
Partner
M.No. : 149944
Place : Pune
Date : 15.01.2022

For Renaissance Education Society

[Signature]

Trustee
Place : Pune
Date : 15.01.2022

[Signature]

Trustee
Place : Pune
Date : 15.01.2022

RENAISSANCE EDUCATION SOCIETY
01.04.2020 to 31.03.2021

Schedule - 3 : Furniture, Fixtures , Other Assets & Depreciation :

Sr.No.	Particulars	Op.Bal.	Additions	Total	Depre.	Cl. Bal.
1	School Bus	381595.6	-	381,596	57,239	324,357
2	Computers	57343	-	57,343	22,937	34,406
3	CC TV Camera	191,459	-	191,459	28,719	162,740
4	ERP Software	43,380	-	43,380	17,352	26,028
5	Furniture	3521509	-	3,521,509	352,151	3,169,358
6	Library Books	257065	-	257,065	38,560	218,505
7	Projector	28,895	-	28,895	4,334	24,561
8	Refrigerator	1392	-	1,392	209	1,183
9	Science Lab Equipment	38196	-	38,196	5,729	32,467
10	Submersible Pump	9427.8	-	9,428	1,414	8,013
11	Tally Software	31,584	-	31,584	12,634	18,950
12	UPS Batteries	64,829	-	64,829	9,724	55,105
	TOTAL	4,626,675	-	4,626,675	551,003	4,075,673

RENAISSANCE EDUCATION SOCIETY

Schedules for the year ending 31.03.2021

Schedule - 1 : Expenditure on objects of the trust

	Particulars	Amt.
a	Dwarka School Expenditure	14,505,089
b	Lease Rent	3,041,750
	TOTAL	17,546,839

Schedule - 2 : Liabilities

	Particulars	Amt.
1	TDS	(86,067)
2	Sundry Creditors	893,918
3	Security Deposit	3,752,860
4	Fees Received in Advance	43,300
5	Provisions	1,625,671
	TOTAL	6,229,682