

INDOSCOTS FOUNDATION SCHOOL
B 3102 GOKUL CONCORDE CHS LTD W E, HIGHWAY SURYA VILLAGE KANDIWALI EAST
MUMBAI - 400101, MAHARASHTRA
CIN: U80901MH2022NPL377954 Date of Incorporation :04/03/2022
Balance Sheet as at March 31, 2023

(Amount in Rs.00)

PARTICULARS	Note	31 March 2023
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	3	10,000
Reserves and surplus	4	(1,50,516)
Money received against share warrant		(1,40,516)
Non-current liabilities		
Long-term borrowings	5	2,01,520
Deferred tax liabilities (Net)	6	2,567
Other Long term liabilities		-
Long Term Provisions		-
		2,04,087
Current liabilities		
Short-term borrowings		
Trade payables		
a) Total Outstanding Dues of Micro and Small Enterprises		-
b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	7	1,28,369
Other current liabilities	8	2,89,671
Short-term provisions	9	79,100
		4,97,140
Total		5,60,711
ASSETS		
Non-current assets		
Property, Plant and Equipment		
Tangible	10	2,49,303
Intangible		-
Other Non Current Assets		1,15,118
		3,64,422
Current assets		
Trade Receivables	11	10,885
Short Term Advances	13	79,313
Cash and bank balances	12	75,530
Other Current Assets	14	30,562
		1,96,290
Total		5,60,711

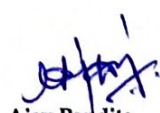
The accompanying notes are an integral part of the financial statements


As per our report of even date
For Hemant Shah and Associates LLP
Chartered Accountants
 Firm Registration No: 0120816W

For and on behalf of the Board of Directors of
INDOSCOTS FOUNDATION SCHOOL
 CIN: U80901MH2022NPL377954


Hemant C Shah
 Designated Partner
 Membership No: 039731
 Place: Pune
 Date: 27/09/2023
 UDIN : 23039731BGVQXF7619


Ajay Shrivastava
 Director
 DIN: 00273940
 Place: Pune
 Date: 27/09/2023


Ajay Pandita
 Director
 DIN: 08846932
 Place: Pune
 Date: 27/09/2023


Suneeera Palekar
 Director
 DIN: 08846943
 Place: Pune
 Date: 27/09/2023



INDOSCOTS FOUNDATION SCHOOL
B 3102 GOKUL CONCORDE CHS LTD W E, HIGHWAY SURYA VILLAGE KANDIWALI EAST
MUMBAI - 400101, MAHARASHTRA

CIN: U80901MH2022NPL377954 Date of Incorporation :04/03/2022
Statement of Income & Expenditure for the period 04-03-2022 to 31-03-2023

(Amount in Rs.00)

PARTICULARS	Note	31 March 2023
Income:		
Revenue from operations	15	7,26,955
Other Income	15	2,650
Total Income		7,29,605
Expenses:		
Employee benefit expense	16	2,92,223
Finance costs	17	2,125
Depreciation and amortization expense	18	9,240
Other expenses	19	5,73,967
Total expenses		8,77,554
Deficit before exceptional and extraordinary items and tax		(1,47,949)
Exceptional items		-
Deficit before extraordinary items and tax		(1,47,949)
Extraordinary items		-
Surplus (Deficit) before tax		(1,47,949)
Tax expense:		
Current tax		
Current Tax	21	-
Deferred tax charge	6	2,567
Surplus (Deficit) after tax		(1,50,516)
Prior Period Adjustments		
Surplus (Deficit) for the period from continuing operations		(1,50,516)
Surplus (Deficit) from discontinuing operations		-
Tax expense of discontinuing operations		-
Surplus/ (Deficit) from Discontinuing operations (after tax)		-
Surplus/ (Deficit) after tax (XI + XIV)		(1,50,516)
Earning per equity share of Rs. 10/- each		(151)
Basic		
Diluted		

The accompanying notes are an integral part of the financial statements

As per our report of even date
For Hemant Shah and Associates LLP
Chartered Accountants
 Firm Registration No.: 0120816W

For and on behalf of the Board of Directors of
INDOSCOTS FOUNDATION SCHOOL
 CIN: U80901MH2022NPL377954

Hemant C Shah
 Designated Partner
 Membership No: 039731
 Place : Pune
 Date: 27/09/2023
 UDIN : 23039731BGVQXF7612

Ajay Shrivastava
 Director
 DIN: 00273940
 Place: Pune
 Date: 27/09/2023

Ajay Pandita
 Director
 DIN: 08846932
 Place: Pune
 Date: 27/09/2023

Sumeera Palekar
 Director
 DIN: 08846943
 Place: Pune
 Date: 27/09/2023



INDOSCOTS FOUNDATION SCHOOL

CIN: U80901MH2022NPL377954

Notes forming part of the Financial Statements for the year ended March 31, 2023

3 Share capital

	31 March 2023
3.1 Authorized Share Capital	
1,00,000 equity shares of Rs. 10 each	10,000
3.2 Issued, Subscribed & Fully Paid up Capital	
1,00,000 equity shares of Rs. 10 each	10,000
Total	10,000

3.3 Reconciliation Of Number of Shares

	Number of shares	Number of shares
Outstanding at the beginning of the year	-	-
Add: Issued during the year	1,000	-
Outstanding at the end of the year	1,000	-

3.4 List of Shareholders holding more than 5% of Equity Shares of the company

Name	% of shares	Number of Shares	
		31.03.2023	31.03.2022
Ajay Pandita	25%	250	-
Ajay Shrivastava	25%	250	-
Nidhi Ajay Shrivastava	25%	250	-
Sumeera Palekar	25%	250	-

3.5 Details of Shares held by promoters

Promoter Name	2022-2023		
	No. of Shares	%of total shares	% Change during the year
Ajay Pandita	250	25%	-
Ajay Shrivastava	250	25%	-
Nidhi Ajay Shrivastava	250	25%	-
Sumeera Palekar	250	25%	-

Details of Shares held by promoters

Promoter Name	2021-2022		
	No. of Shares	%of total shares	% Change during the year
Ajay Pandita	250	25%	-
Ajay Shrivastava	250	25%	-
Nidhi Ajay Shrivastava	250	25%	-
Sumeera Palekar	250	25%	-

3.6 Terms / Rights attached to Equity Shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



INDOSCOTS FOUNDATION SCHOOL

CIN: U80901MH2022NPL377954

Notes forming part of the Financial Statements for the year ended March 31, 2023

(Amount in Rs.00)	
31 March 2023	
4 Reserves and surplus	
4.1 Securities Premium	
Opening balance	-
Add : Addition during the year	-
Less : Deduction during the year	-
Closing balance	<u>-</u>
4.2 Surplus in the Statement of Profit and Loss	
Opening balance	-
Add: Net Profit for the current year	(1,50,516)
Less: Transfer from reserves	-
Closing balance	<u>(1,50,516)</u>
Total Reserves and surplus	
5 Long-term borrowings	Non Current maturities
	31 March 2023
Secured	
5.1 Term loan from Bank (Secured)	-
Term loans*	
Unsecured	
5.2 Loans and advances from related parties *	1,81,376
5.3 Term loan from Bank	20,144
Total	<u>2,01,520</u>
Total non current maturities of long term borrowings	<u>2,01,520</u>
6 Deferred tax liabilities/(asset) (Net)	31 March 2023
6.1 Deferred Tax Liability on Account of Depreciation	
Opening balance	-
During the Year	2,567
Closing balance (A)	<u>2,567</u>
6.2 Deferred Tax Asset on Account of Gratuity	
Opening balance	-
During the Year	-
Closing balance (B)	<u>-</u>
Net (A - B)	<u>-</u>



INDOSCOTS FOUNDATION SCHOOL

CIN: U80901MH2022NPL377954

Notes forming part of the Financial Statements for the year ended March 31, 2023

(Amount in Rs.00)

Note No.	Particulars	31 March 2023
7	Trade Payables	-
7.1	Due to Micro and Small enterprises	1,28,369
7.2	Due to Others	1,28,369
	Total	1,28,369
7.3	The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/ payable under this Act have not been given.	
8	Other Current Liabilities	-
8.1	Interest accrued but not due on borrowings	-
8.2	Interest accrued and due on borrowings	2,76,588
8.3	Income received in advance	13,083
8.4	Other payables	2,89,671
	Total	2,89,671
9	Short Term Provisions	675
9.1	Provision for Audit fees	39,784
9.2	Provision for Expenses	38,641
9.3	Duties and Taxes	79,100
	Total	79,100
11	Trade Receivables	-
11.1	<u>Secured, Considered good</u>	-
	-with related parties	-
	-with others	-
11.2	<u>Unsecured, considered good</u>	-
	-with related parties	10,885
	-with others	-
11.3	<u>Doubtful</u>	-
	-with related parties	-
	-with others	-
	Total	10,885
12	Cash and cash equivalents	70,100
12.1	Balances with Banks	70,100
	- in current account	-
12.2	Cash on hand	5,430
	Total	75,530
13	Short term Loan & Advances	-
13.1	<u>Loans & Advances (Unsecured/Secured/Doubtful, Considered Good)</u>	-
	-to related parties	-
13.2	Others	79,313
	Advance paid	-
	Prepaid Expenses	-
	Total	79,313
14	Other Current Assets	62
14.1	Income Tax Recievable	62
14.2	TDS Receivable	-
14.3	Advance paid to Suppliers	30,500
14.4	Stamp Duty	30,562
	Total	30,562



INDOSCOTS FOUNDATION SCHOOL

CIN: U80901MH2022NPL377954

Notes forming part of the Financial Statements for the year ended March 31, 2023

(Amount in Rs.00)

Note no. 7.1.1 Trade payable ageing schedule

Outstanding for following periods from due date of payment (2022-23)

S.no	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
7.1	MSME	-	-	1,28,369	-	-	-	1,28,369
7.2	Others	-	-	-	-	-	-	-
7.3	Disputed dues-MSME	-	-	-	-	-	-	-
7.4	Disputed dues-Other	-	-	-	-	-	-	-
	Total	-	-	1,28,369	-	-	-	1,28,369

Outstanding for following periods from due date of payment (2021-22)

S.no	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
7.1	MSME	-	-	-	-	-	-	-
7.2	Others	-	-	-	-	-	-	-
7.3	Disputed dues-MSME	-	-	-	-	-	-	-
7.4	Disputed dues-Other	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

11.1.1 Trade receivable ageing schedule

Outstanding for following periods from due date of payment (2022-23)

S.no	Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	Total
11.1	Undisputed Trade Receivables - considered good	-	-	10,885	-	-	-	10,885
11.2	Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
11.3	Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
11.4	Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
	Total	-	-	10,885	-	-	-	10,885

Outstanding for following periods from due date of payment (2021-22)

S.no	Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	Total
11.1	Undisputed Trade Receivables - considered good	-	-	-	-	-	-	-
11.2	Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
11.3	Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
11.4	Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-



INDOSCOTS FOUNDATION SCHOOL
Notes forming part of the Provisional Financial Statements for the year ended March 31, 2023

(Amount in Rs.00)

10 Property, Plant and Equipment -Tangible assets

Sr.no	Particular	Gross block			Depreciation				Net block		
		As at 01/04/2022	Additions/ Adjustments	Deductions/ Adjustments	Up to 31/03/2023	As at 01/04/2022	For the year	On Deductions/ Adjustments	Up to 31/03/2023	As at 01/04/2022	As at 31/03/2023
			1,394		1,394		362		362		1,032
1	Books		1,394		1,394		362		362		4,984
2	Computer & printer		6,324		6,324		1,339		1,339		74,997
3	Furniture		76,859		76,859		1,863		1,863		1,12,669
4	School Building		1,13,555		1,13,555		887		887		55,622
5	School Equipment		60,412		60,412		4,790		4,790		2,49,303
	Total		2,58,543		2,58,543		9,240		9,240		



INDOSCOTS FOUNDATION SCHOOL
CIN: U80901MH2022NPL377954
Notes Forming Part of the Financial Statements as at 31-03-2023
(Amount in Rs.00)

Note No.	Particulars	31 March 2023
15	Revenue from Operations	
15.1	Sale of Products	-
15.2	Sale of Services	7,26,955
15.3	Other Operating Revenue	-
15.4	Less: Excise duty	-
	Total	7,26,955
Note :	Sale of Services Comprise of	
	i.) Form Fees	2,480
	ii) Term Fees	35,503
	iii) Tuition Fees	4,45,840
	iv) Canteen Fees	4,817
	v) Gymkhana Fees	96,222
	vi) Transpot Fees	82,941
	vii) CASP	59,151
	Total	7,26,955
15	Other Income	
15.3	Other Income	2,650
	Total	2,650
Note	Other Income Include	
	Administration Charges	206
	Bank Interest	155
	Daycare Fees	95
	Form Fees	20
	Garba Night Event Fees	125
	Ground Rent	264
	Olympiad Fees	261
	Other Activity Fees	131
	Sports Fees	1,393
	Total	2,650
16	Employee Benefit Expenses	
16.1	Salary & Wages (Inculding bonus)	2,39,182
16.2	Director's Salary	35,879
16.3	Staff welfare Expenses	5,366
16.4	Contribution to Various Funds	11,796
	Total	2,92,223
Note :	Details of Contribution to various Funds	
	i.) Provident fund	11,796
	Total	11,796
17	Finance Costs	
17.1	Interest Expense	2,125
17.2	Other Borrowing Costs	-
	Total	2,125



INDOSCOTS FOUNDATION SCHOOL

CIN: U80901MH2022NPL377954

Notes Forming Part of the Financial Statements as at 31-03-2023

(Amount in Rs.00)

Note No.	Particulars	31 March 2023
18	Depreciation and Amortization Expense	
	Depreciation	9,240
	Amortization	-
		9,240
19	Other Expenses	
	Advertisement Exp	1,289
	Audit Fees	750
	Bank Charges and Processing Fees	2,421
	Cafeteria Expenses	12,216
	Canteen Expenses	6,429
	Courier Charges	166
	Daycare Expenses	67
	Donation	67
	Electricity Expenses	16,598
	Event Expenses	8,864
	Fuel Expenses Generator	8,203
	Housekeeping Expenses	1,457
	Id Cards Fees	157
	Internet Expenses	1,094
	Labour Charges	506
	Medical Expenses	118
	Parking Charges	1,205
	Printing And Stationary Expenses	7,408
	Professional Fees	20,279
	Recreational Activity	4,148
	Rent Registration Fees	40,350
	Rent Expenses	3,08,160
	Repair And Maintanace	4,565
	Round Off	(11)
	Security Charges	7,848
	Service Charges	21,019
Subscription	51	
Telephone Expenses	436	
Training Expenses	591	
Transportation Charges	85,971	
Travelling Expenses	5,432	
Uniform Books Expenses	4,174	
Water Expenses	1,665	
Zoom Expenses	276	
		5,73,967
21	Current tax	
	Current tax	-
	Less : MAT credit entitlement	-
	Net Current tax	-

INDOSCOTS FOUNDATION SCHOOL

CIN: U80901MH2022NPL377954

Notes forming part of the Financial Statements for the year ended March 31, 2023

22	Disclosure Regarding analytical ratios:					
Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	0.39	-	NA	First year of incorporation ,hence not applicable.
Debt-equity ratio	Total Debt	Shareholder's Equity	(1.43)	-	NA	First year of incorporation ,hence not applicable.
Debt service coverage ratio	Earnings available for debt service	Debt Service	(0.72)	-	NA	First year of incorporation ,hence not applicable.
Return on equity ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	1.07	-	NA	First year of incorporation ,hence not applicable.
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	NA	-	NA	NA
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	66.79	-	NA	First year of incorporation ,hence not applicable.
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	NA	-	NA	Not applicable ,as no purchase of goods.
Net capital turnover ratio	Net Sales	Average Working Capital	(2.42)	-	NA	First year of incorporation ,hence not applicable.
Net profit ratio	Net Profit	Net Sales	(0.21)	-	NA	First year of incorporation ,hence not applicable.
Return on capital employed	Earning before interest and taxes	Capital Employed	(2.29)	-	NA	First year of incorporation ,hence not applicable.
23	Security of current assets against borrowings from banks or financial institutions on the basis of security of current					
Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
NA						
23	Registration of charges or satisfaction with Registrar of Companies					
Name of Charge	description of the charges or satisfaction	Statutory Date	the location of the Registrar	period (in days or months) by which such charge had to be registered		
NA						



24	In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.																													
25	The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.																													
26	Related Party Disclosure																													
26.1	Details of Related Parties																													
	<table border="1"> <thead> <tr> <th>Nature of relationship</th> <th>Name of Related Party</th> </tr> </thead> <tbody> <tr> <td>Key Managerial Personnel (KMP) - Director</td> <td>AJAY PANDITA</td> </tr> <tr> <td>Key Managerial Personnel (KMP) - Director</td> <td>AJAY SRIVASTAVA</td> </tr> <tr> <td>Key Managerial Personnel (KMP) - Director</td> <td>NIDHI SHRIVASTAVA</td> </tr> <tr> <td>Key Managerial Personnel (KMP) - Director</td> <td>SUMEERA PALEHAR</td> </tr> </tbody> </table>	Nature of relationship	Name of Related Party	Key Managerial Personnel (KMP) - Director	AJAY PANDITA	Key Managerial Personnel (KMP) - Director	AJAY SRIVASTAVA	Key Managerial Personnel (KMP) - Director	NIDHI SHRIVASTAVA	Key Managerial Personnel (KMP) - Director	SUMEERA PALEHAR																			
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Key Managerial Personnel (KMP) - Director	AJAY PANDITA																													
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Key Managerial Personnel (KMP) - Director	NIDHI SHRIVASTAVA																													
Key Managerial Personnel (KMP) - Director	SUMEERA PALEHAR																													
26.2	The company has entered into transactions with the following related parties (Amount in Rs.00)																													
	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Loan received</th> <th colspan="2">Professional Fees</th> </tr> <tr> <th>31-Mar-23</th> <th>31-Mar-22</th> <th>31-Mar-23</th> <th>31-Mar-22</th> </tr> </thead> <tbody> <tr> <td>Ajay Pandita</td> <td>23,391</td> <td>NA</td> <td>15,030</td> <td>NA</td> </tr> <tr> <td>Ajay Shrivastava</td> <td>93,060</td> <td>NA</td> <td>8,825</td> <td>NA</td> </tr> <tr> <td>Nidhi Shrivastava</td> <td>27,425</td> <td>NA</td> <td>-</td> <td>NA</td> </tr> <tr> <td>Sumeera Palekar</td> <td>37,500</td> <td>NA</td> <td>12,024</td> <td>NA</td> </tr> </tbody> </table>	Particulars	Loan received		Professional Fees		31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	Ajay Pandita	23,391	NA	15,030	NA	Ajay Shrivastava	93,060	NA	8,825	NA	Nidhi Shrivastava	27,425	NA	-	NA	Sumeera Palekar	37,500	NA	12,024	NA
Particulars	Loan received		Professional Fees																											
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22																										
Ajay Pandita	23,391	NA	15,030	NA																										
Ajay Shrivastava	93,060	NA	8,825	NA																										
Nidhi Shrivastava	27,425	NA	-	NA																										
Sumeera Palekar	37,500	NA	12,024	NA																										
27	Since the company is a not for profit company within the meaning of Section 8 of the Companies Act 2013 no disclosure as required under Accounting Standard 20 "Earnings Per Share" and accounting ratios have been made.																													
28	Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date.																													
29	The Directors have waived off their right to claim the sitting fees for the Board Meeting attended by them.																													
30	There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.																													
31	Details of loans given, investments made and security provided covered under section 186(4) of the Companies Act, 2013:- <u>No loans have been given by the company in Financial year 2022-2023</u>																													
32	All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the Income & Expenditure account have been exclusively incurred for the purpose of the company's business.																													
33	The Company has presented its Balance Sheet in Rs. Hundred and accordingly, figures have been rounded off to the nearest Hundred.																													
34	Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/ adjustment from the respective parties.																													
35	Ministry of Corporate affairs has notified the amendments in Schedule III to the Companies Act, 2013 with effect from 1st day of April, 2021. Applicable amendments are mainly in forms of prescribed schedules and other regulatory information, the same are presented in this Financial Statements. However, the amendments and other regulatory information that are not applicable to the company are not presented in this Financials statements to avoid unnecessary information.																													
36	The auditor remuneration for the financial year 2022-23 is Rs. 75,000.																													
37	No Provision for taxation is made since the company are in the Deficit during the year.																													

Hemant Shah And Associates LLP

Chartered Accountants

Firm Registration No. 0120616W

Hemant C. Shah
Designated Partner
Membership No: 039731
Place: Pune
Date: 27/09/2023
UDIN : 23039731BGVQXF7619



For and on behalf of the Board of Directors
INDOSCOTS FOUNDATION SCHOOL

Ajay Shrivastava
Director
DIN: 00273940
Place: Pune
Date: 27/09/2023

Ajay Pandita
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DIN: 08846932
Place: Pune
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Sumeera Palekar
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