

INDEPENDENT AUDITORS' REPORT

To the trustees of

Lokseva Pratishthan

Report on the Audit of Financial Statements

A. OPINION

We have audited the financial statements of Lokseva Pratishthan, which comprise the balance sheet as at 31st March 2023, and the statement of income & expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

These financial statements of Lokseva Pratishthan, Mangalwar Peth, Pune for the year ended 31st March, 2023 incorporate apportioned and / or identifiable assets, liabilities and share of expenditure incurred, provisions and various charges levied and provisions for employee benefits as on 31st March, 2023 as per the management perception. Subject to Notes forming part of accounts, we report that -

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.

- Chartered Accountants
2. The Balance Sheet and the Income and Expenditure account dealt with by this report are in agreement with the books of accounts.
 3. In our opinion, the trust has kept proper books of account as required by law so far as it appears from our examination of these books.
 4. In our opinion, the Balance Sheet and the Income and Expenditure account comply with relevant Accounting Standards except AS-15 in respect of Valuation of Employee Benefits.
 5. In our opinion and to the best of our information and according to the explanation given to us, these financial statements together with the schedules attached thereto and read with the Accounting Policies and Notes forming part of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India.
 - a. In the case of Balance Sheet, of the state of affairs of the Lokseva Pratishtan as at 31st March 2023.
 - b. In the case of Income & Expenditure A/c, the Surplus for the year ended on that date.
 6. Report of auditor's u/s 33 & 34 read with Rule 19 & statement in schedule IX-C Bombay Public Trust Act have been annexed with Consolidated Statements of Accounts of Lokseva Pratishtan, Pune.

Basis for Opinion

We conducted our audit in accordance with the accounting principles generally accepted in India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are

independent from the trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

B. KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As we have restrictions on a physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Firm without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

C. EMPHASIS OF MATTER

The trust's net worth is positive and as per the management the trust is a going concern entity because it is in process of identifying new plans to improve the performance of the trust.

The company has prepared its financial statements on a going concern basis.

Information other than the Financial Statements and Auditors' Report thereon.

The trust's management are responsible for the other information. The other information comprises the information included in the trust's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Financial Statements

The management of trust is responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the trust in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management of the trust is responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management are also responsible for overseeing the trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements

as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also,

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the

Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For KBL & Co.

Chartered Accountants

FRN 138242W

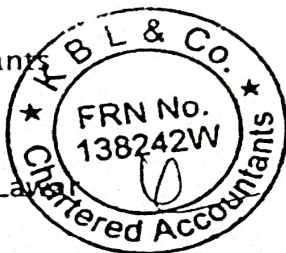
CA. Ketan Balwant Lavat
Partner

Membership No. 154452

UDIN - 23154452BGUVNF4611

Date - 30/11/2023

Place - Pune



[Signature]

Principal

**Lokseva English Medium School
Phulgaon, Tal-Haveli, Dist-Pune**