

**SHASHANK PATKI
AND ASSOCIATES**

CHARTERED ACCOUNTANTS

Independent Auditors' Report

Members,
Raika Foundation,
Kalpataru Estate Phase-2 6C-504,
Jawalkarnagar, Pimpale Gurav,
Pimple Gurav
Pune-411061

Report on the Financial Statements

We have audited the accompanying financial statements of Raika Foundation which comprise of the Balance Sheet as at 31 March 2023, the Statement of Income & Expenditure for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

These financial statements are the responsibility of the Trust's management and that the trustees of the society are 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 prescribed by the Institute of Chartered Accountants of India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of The Maharashtra Public Trust Act, 1950 for safeguarding of the assets of the trust and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Maharashtra Public Trust Act, 1950, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing prescribed by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor

For Raika Foundation

Chaudhary

Pavani



considers internal financial control relevant to the trust's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Maharashtra Public Trust Act, 1950 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- i) in the case of the Balance Sheet, of the state of affairs of the trust as at 31st March 2023;
- ii) in the case of the Statement of Income and Expenditure, of the Deficit for the year ended on that date.

Report on other Legal and Regulatory Requirements

We report that:

- a) We have sought and 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 as required by law have been kept by the Trust so far as appears from our examination of those books.
- c) The Balance Sheet, the statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

UDIN: 23154809BGTTFZ5858

For Shashank Patki and Associates

Chartered Accountants

FRN 122054 W

Phadnavis

Namarata Phadnavis

Partner

M.no. 154809

Place: Pune

Date: 20.10.2023



For Raika Foundation

Awunni

Devani

Schedule - VIII
[Vide Rule 17(1)]

Name of the Public Trust: **Raika Foundation**
Balance Sheet as at **31st March 2023**

Registration no. : F 57747 Pune

| Funds & Liabilities | Rs. | Rs. | Property & Assets | Rs. | Rs. |
|--|------------|------------------|--|------------|------------------|
| Trust Fund or Corpus | | | Immovable properties :- (At Cost) | | |
| Opening Balance | 7,000 | 21,000 | Other Fixed assets | | - |
| Additions during the year | 14,000 | | Investments:- | | - |
| | | | Furniture & Fixtures | | - |
| Other Earmarked Funds :- | | | Loans (Secured or Unsecured) | | - |
| Created under the provision of the trust deed or scheme or out of the Income | - | - | Loans scholarship | - | - |
| Depreciation fund | - | | Other loans | - | - |
| Sinking Fund | - | | Advances :- | | 16,65,000 |
| Reserve Fund | - | | To trustees | - | - |
| Infrastructure Fund | - | | To employees | - | - |
| | | | To contractor | - | - |
| Loans (Secured or Unsecured) | | 40,00,000 | To lawyers | - | - |
| From Trustees | 26,00,000 | | Rent Deposit | 16,65,000 | |
| From Others | 14,00,000 | | Income Outstandings | | - |
| Liabilities :- | | | Student Fee | - | - |
| For Expenses | - | | Interest | - | - |
| For Advance Fees | 1,86,750 | | TDS on FD Interest | - | - |
| For Sundry credit balances | 11,800 | 1,98,550 | Cash & Bank Balances:- | | - |
| For Rent & other deposit | - | | (a) in Current Account | 2,04,063 | |
| | | | in Fixed Deposit Account | 15,00,000 | |
| Income & Expenditure A/c :- | | | (b) With the Trustees | 13,008 | |
| Balance as per last balance sheet | - | - | (c) With the Managers | | 17,17,071 |
| Less: Appropriation if any | | | | | |
| Add/Less : Surplus/Deficit (as per Income and Expenditure Account) | (8,37,479) | (8,37,479) | | | |
| Total | | 33,82,071 | Total | | 33,82,071 |

Place: Pune
Date: 20.10.2023

As per our report of even date
For Shashank Patki And Associates
Chartered Accountants

For Raika Foundation

UDIN : 23154809BGTTFZ5858
FRN 122054W

(Signature)
Trustees

(Signature)
Trustees



(Signature)
(Namrata Phadnavis)
Partner
M.No. 154809

Schedule - IX
[Vide Rule 17(1)]

Name of the Public Trust: Raika Foundation
Income and Expenditure Account for the year ending **31st March 2023**

Registration no. : F 57747 Pune

| Expenditure | Rs | Income | Rs |
|---|---------------|-----------------------------------|---------------|
| To Expenditure in respect of properties | - | By Rent(accrued and realised) | - |
| Rates ,Taxes, Cesses | - | By Interest(accrued and realised) | - |
| Repairs and Maintenance | - | On Securities | - |
| Salaries | - | On Loans | 209 |
| Insurance | - | On Bank Account | - |
| Depreciation(by way of provision of adjustment) | - | By Dividend | - |
| Other Expenses | - | By Donation in Cash or Kind | 28,000 |
| To Establishment Expenses | 5,527 | By Grants | - |
| To Remuneration to Trustees | - | Income From Other Sources | 14,301 |
| To Remuneration (in the case of math) to the head of the math,including his household expenditure, if any | - | By Transfer from Reserve | - |
| To Legal expenses | 11,800 | | |
| To Audit Fees | - | | |
| To Contribution, Subscription And Fees | - | | |
| To Amount writtn off: | | | |
| (a) Bad Debts | - | | |
| (b) Loan Scholarship | - | | |
| (c) Irrevocable Rents | - | | |
| (d) Other Items | - | | |
| To Miscellaneous Expenses | - | | |
| To Depreciation | - | | |
| To Amount transferred to Reserve or Specific Funds | - | | |
| To Expenditure on Objects of the Trust: | - | | |
| (a) Religious | 8,62,662 | | |
| (b) Educational | - | | |
| (c) Medical Relief | - | | |
| (d) Relief of Poverty | - | | |
| (e) Other Charitable Objects | - | | |
| To Surplus carried over to Balance Sheet | (8,37,479) | | |
| Total | 42,510 | Total | 42,510 |

As per our report of even date
For Shashank Patki And Associates
Chartered Accountants
FRN 122054W

Place: Pune
Date: 20.10.2023

For Raika Foundation

Neeraj
Trustees

Pewari
Trustees



Phadnavis
UDIN : 23154809BGTTFZ5858
(Namrata Phadnavis)
Partner
M.No .154809

Raika Foundation

Schedules to & forming part of Income & Expenditure
Account for the year ended on 31st March 2023

Establishment Expenses

| Particulars | Amount(Rs) 2022-23 |
|-----------------------|------------------------|
| Bank charges | 515 |
| Printing & Stationery | 5,012 |
| Total | 5,527 |

EXPENSES ON THE OBJECT OF TRUST

| PARTICULARS | Amount(Rs) 2022-23 |
|-----------------------------|------------------------|
| Educational Expenses | |
| Activity Expenses | - |
| Concession on Tuition fee | - |
| Electricity Expenses | 10,630 |
| Telephone | - |
| Premises Shifting Expenses | - |
| Salary | 18,000 |
| Teachers Training Expenses | - |
| Professional Fees | - |
| Security Expenses | - |
| Transport | - |
| Office Expenses | 980 |
| Late fee on TDS | - |
| Purchase of Books | - |
| Repairs and Maintenance | - |
| Stamp duty | 833,052 |
| Total | 862,662 |

For Raika Foundation

Chauhan Singh

Desai

THE MAHARASHTRA PUBLIC TRUST ACT, 1950
SCHEDULE IX C
(VIDE RULE 19)

REPORT OF THE AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB
SECTION (2) OF SECTION 33 & 34 OF THE MAHARASHTRA PUBLIC TRUST ACT

Registration No. : F-57747
Name of the Public Trust : Raika Foundation
For the year ending : 31st March 2023

- | | |
|--|-----|
| a. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules | Yes |
| b. Whether receipts and disbursements are properly and correctly shown in the accounts | Yes |
| c. Whether the cash balance and vouchers in the custody of the Manager or Trustees on the date of audit, were in agreement with the accounts | Yes |
| d. Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him | Yes |
| e. Whether a register of movable and immoveable properties is properly maintained and the changes therein are communicated from time to time to the Regional Office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with | NA |
| f. Whether the Manager or Trustee or any other person required by the Auditor to appear before him did so and furnished the necessary information required by him | 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 | NA |
| h. The amounts of outstandings for more than one year and the amounts written off, if any | No |
| i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/- | NA |
| J Whether any money of the public trust has been invested contrary to the provisions of Section 35 | No |
| k. Alienation if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the Auditor | NA |

For Raika Foundation

Chunangy. Perari



- | | |
|---|--------------------------------|
| l. All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other properties belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the management of the trust | Nil |
| m. Whether the budget has been filed in the form provided u/s 31A | Yes |
| n. Whether the maximum and minimum number of the trustees is maintained | Yes |
| o. Whether the meetings are held regularly as provided in such instrument | Yes |
| p. Whether the minutes book of the proceedings of the meetings is maintained | Yes |
| q. Whether any of the trustee has any interest in the investment of the trust | No |
| r. Whether any of the trustees is a debtor or creditor of the trust | Yes. Trustee is Creditor |
| s. Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit | NA |
| t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner | - |

Date: 20.10.2023
Place: Pune

For Raika Foundation

Awansingh! Dewari



For Shashank Patki & Associates
Chartered Accountants

Phadnavis

UDIN : 23154809BGTTTFZ5858
Namrata Phadnavis
Partner
M.N. 154809

THE MAHARASHTRA PUBLIC TRUST ACT, 1950
SCHEDULE IX C (VIDE RULE 32)
STATEMENT OF INCOME LIABLE TO CONTRIBUTION

| | |
|--------------------------|---|
| Registration No. | F-57747/P dated 11.04.2022 |
| Name of the Public Trust | Raika Foundation |
| Address | C/o J.B.Rebani, Pimple Gurav, S.No.85, Kalpataru Estate, F.No.6C-504, Pune-411061 |
| For the year ending | 31.03.2023 |

| | | Amount Rs. |
|-------|--|-------------------|
| I. | Income as shown in the income & expenditure A/c. (Schedule IX) | 42,510 |
| II. | Items not chargeable to contribution under Section 58 & Rule 32: | |
| i) | Donations received from other Public Trusts / Dharmdas | |
| ii) | Grants received from Governments and Local Authorities | |
| iii) | Interest on Sinking or Depreciation Fund | |
| iv) | Amount spent for the purpose of Secular Education | 8,79,989 |
| v) | Amount spent for the purpose of Medical Relief | |
| vi) | Amount spent for the purpose of Veterinary Treatment of Animals | |
| vii) | Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity | |
| viii) | Deductions out of income from lands used for agricultural purpose: | |
| a. | Land Revenue and Local Fund Cess | |
| b. | Rent payable to superior landlord | |
| c. | Cost of production, if lands are cultivated by trust | |
| ix) | Deduction out of income from lands used for non-agricultural purpose: | |
| a. | Assessment cesses and other Government or Municipal Taxes | |
| b. | Ground Rent payable to the superior landlord | |
| c. | Insurance premia | |
| d. | Repairs @ 10% of gross rent of building | |
| e. | Cost of collection @ 4% of gross rent of building let out | |
| x) | Cost of collection of income or receipts from securities, stock, etc. @ 1% of such income | |
| xi) | Deductions on account of repairs on respect of building not rented and yielding no income @ 10% of the estimated gross annual rent | |
| | Gross Annual Income chargeable to contribution | (8,37,479) |

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

The trust being exclusively for the purpose of the advancement and propogation of secular education, it is exempt from payment of contribution as per Notification no. BPT.1376-(170)-(b)-VI dated 30.06.1977 of Govt. Of Maharashtra

Date: 20.10.2023
Place: Pune

For Raika Foundation

(Signature)
Trustee

(Signature)
Trustee

For Shashank Patki & Associates
Chartered Accountants –
FRN 122054W

(Signature)
(Namrata Phadnavis)
Partner
M.No 154809
UDIN : 23154809BGTTFFZ5858



Notes to Accounts for the year ended on 31st March 2023

A. Significant Accounting Policies.

1. Basis of Accounting

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of The Bombay Public Trusts Act, 1950. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the society.

2. Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Financing costs related to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

3. Depreciation

Depreciation is charged on all the Fixed Assets on the WDV at the rates determined by the Management, taking into consideration the useful lives thereof. Depreciation on the assets purchased after 1st October during the year is charged at half of the rate applicable for the type of the asset.

4. Revenue Recognition

Fees from students are be recognised on completion of admission formalities of a student for the course.

For Raika Foundation



(Trustee)



(Trustee)

For Shashank Patki & Associates
Chartered Accountants





UDIN: 23154809BGTTFZ5858

Namrata Phadnavis

Partner

M No. 154809

Place: Pune,

Date: 20th October 2023

TO WHOMSOEVER IT MAY CONCERN

This is to certify that :

1. Cash in hand of Rs. 13,008/- (Rupees Thirteen Thousand Eight Only) was in agreement with the books of account / Cash book at the closing hours of 31.03.2023.
2. The trust has received Rs.186750 as advance fees.
3. The trustees have brought in unsecured loans of Rs.40,00,000.
4. The Trust has paid stamp duty of Rs.8,33,052 towards lease agreement.....

For Raika Foundation



Managing Trustee

Date: 31.03.2023

Place: Pune

For Raika Foundation



**SHASHANK PATKI
AND ASSOCIATES**

CHARTERED ACCOUNTANTS

CERTIFICATE

This is to certify that **Raika Foundation, Pune** is a registered trust under Maharashtra Public Trust Act, Reg.no F-57747/Pune dated 11.04.2022.

Further to certify that Trust during the year ended **31st March, 2023** has Corpus Fund (Trust Fund) of **Rs. 21,000/-** and has not received any donation from the Government or Semi-Government organizations towards Trust Fund, but Corpus Fund but has received donations of Rs. 14,000/- towards Corpus from others.

This Certificate has been issued as per documents available on record, our liability is restricted if any incorrectness is found for the same.

For Shashank Patki & Associates
Chartered Accountant

Phadnavis

Namrata Phadnavis
Partner

M.No.154809

Date: 20.10.2023

UDIN: 23154809BGTTGA2394



For Raika Foundation

Chavansingh : *Pravin*

**SHASHANK PATKI
AND ASSOCIATES**

CHARTERED ACCOUNTANTS

CERTIFICATE

This is to certify that **Raika Foundation, Pune** is registered under Maharashtra Public Trust Act bearing Reg.no F-57747/Pune dated 11.04.2022.

On the basis of information and explanation provided to us and Books of account and records produced us before verification, this is to certify that during the Financial year ending 31.03.2023, the trust has **Rs. 28,000/- general donations** which is credited to Income & Expenditure Account.

We have issued this certificate at the express request of the Management of **Raika Foundation** for the purpose of submission to Charity Commissioner. This certificate is restricted in use only for this purpose and may not be used for any other purpose.

For Shashank Patki & Associates
Chartered Accountants
FRN 122054W

Phadnavis

Namrata Phadnavis
Partner
M.No.154809
Date: 20.10.2023

UDIN: 23154809BGTTGB5684



For Raika Foundation

Chauhaning! *Devan*

**ShashankPatki
and Associates**

Chartered Accountants

SCHEDULE – IX D

[See Rule 19 (2A)]

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of Section 34 of the Maharashtra Public Trusts Act.

| Sr. No | Particulars | Details | | | | | | | | | | | | | | | | | | | | | | | | |
|--------|---|---|-------|--------------------|--------|----|-----------------------|------------|----|--------------------|------------|----|--------------------|------------|----|-------------------|------------|----|------------------|------------|----|-------------------|------------|----|-----------------|------------|
| 1 | PAN No. of Trust | AAETR6252P | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Registration No with date of registration under sec 12AA of Income Tax Act, 1961 (43 of 1961) | Reg No. MPT Act 1950 : F57747/pune Dated: 11.04.2022 12AA Provisional Reg No.: | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Acknowledgement No with date of filing of the Return of Income earlier three years | <table><tr><th>Sr No</th><th>Acknowledgement No</th><th>Year</th></tr><tr><td>i)</td><td>888964860301222</td><td>AY 2022-23</td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td></tr></table> | Sr No | Acknowledgement No | Year | i) | 888964860301222 | AY 2022-23 | | | | | | | | | | | | | | | | | | |
| Sr No | Acknowledgement No | Year | | | | | | | | | | | | | | | | | | | | | | | | |
| i) | 888964860301222 | AY 2022-23 | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | PAN No of Trustees | <table><tr><th>Sr No</th><th>Name of Trustee</th><th>PAN No</th></tr><tr><td>1)</td><td>Jailalsingh B. Rebari</td><td>ABGPR4430G</td></tr><tr><td>2)</td><td>Pawankumar J Singh</td><td>BKCP54810H</td></tr><tr><td>3)</td><td>Poonam Pawan Singh</td><td>APXPD2794Q</td></tr><tr><td>4)</td><td>Parwati J. Rebari</td><td>DJZPR0910M</td></tr><tr><td>5)</td><td>Vishal N. Firode</td><td>AATPF0765G</td></tr><tr><td>6)</td><td>Sonal Ashish Jain</td><td>BNPPR5348B</td></tr><tr><td>7)</td><td>Mamta J. Rebari</td><td>CBNPR8208K</td></tr></table> | Sr No | Name of Trustee | PAN No | 1) | Jailalsingh B. Rebari | ABGPR4430G | 2) | Pawankumar J Singh | BKCP54810H | 3) | Poonam Pawan Singh | APXPD2794Q | 4) | Parwati J. Rebari | DJZPR0910M | 5) | Vishal N. Firode | AATPF0765G | 6) | Sonal Ashish Jain | BNPPR5348B | 7) | Mamta J. Rebari | CBNPR8208K |
| Sr No | Name of Trustee | PAN No | | | | | | | | | | | | | | | | | | | | | | | | |
| 1) | Jailalsingh B. Rebari | ABGPR4430G | | | | | | | | | | | | | | | | | | | | | | | | |
| 2) | Pawankumar J Singh | BKCP54810H | | | | | | | | | | | | | | | | | | | | | | | | |
| 3) | Poonam Pawan Singh | APXPD2794Q | | | | | | | | | | | | | | | | | | | | | | | | |
| 4) | Parwati J. Rebari | DJZPR0910M | | | | | | | | | | | | | | | | | | | | | | | | |
| 5) | Vishal N. Firode | AATPF0765G | | | | | | | | | | | | | | | | | | | | | | | | |
| 6) | Sonal Ashish Jain | BNPPR5348B | | | | | | | | | | | | | | | | | | | | | | | | |
| 7) | Mamta J. Rebari | CBNPR8208K | | | | | | | | | | | | | | | | | | | | | | | | |

For Shashank Patki And Associates
Chartered Accountants
FRN 122054W

(Signature of Auditor with seal)

Namrata Phadnis
Namrata Phadnis
Partner
M. No. 154809



8, Susheela, 4th Lane, Prabhat Road, Erandawana, Pune
shashank.patki@rediffmail.com 020 29985349

For Raika Foundation

Chauhaning!

Patki