

---

DAMANI EDUCATION FOUNDATION

---

STATUTORY AUDIT REPORT  
for  
YEAR ENDING 31 March 2024

*R Kabra & Co* LLP  
CHARTERED ACCOUNTANTS

515, Tulsiani Chambers, Nariman Point,  
Mumbai 400 021. INDIA  
Tel.: 91-22-22044737 / 22830990  
Email: enquiry@rkabra.in



## INDEPENDENT AUDITOR'S REPORT

To The Members of **Damani Education Foundation**

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **Damani Education Foundation** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss account and Cash Flow statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

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 **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its surplus for the year ended on that date.

### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 of the Company 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 under the provisions of the Act and the rules there under, 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.

There is no financial impact in respect of the above in the financial statements and our opinion is not modified in respect of the same.



## **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 financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined there are no such key audit matters to be communicated in our report.

## **Information Other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the 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 during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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.

## **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company 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 Company 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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



management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company'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 auditors' 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to s financial statements in place and the operating effectiveness of such controls.
- 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. The Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act is not applicable to the Company.
2. As required by Section 143(3) of the Act, 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 Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) ) in terms of exemption provided to applicability of section 143(3)(i) of the Act, vide notification No. G.S.R. 583 (E) dated 13th June, 2017 to a private company:



- (i) which is a one person company or a small company; or
- (ii) which has turnover less than rupees fifty crores as per latest audited financial statement or which has aggregate borrowings from banks or financial institutions or any body corporate at any point of time during the financial year less than rupees twenty-five crore."

the reporting requirement regarding adequacy of the internal financial controls over financial reporting is not applicable to the company as the company is covered under (i)/(ii) above

(g) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The foundation being a non-profit company, reporting under section 197(16) of the Act is not applicable.

(h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The foundation does not have any pending litigations which would impact on its financial position.

ii. The foundation does not have any long term contracts including derivative contracts including derivative contracts for which there were any material foreseeable losses.

iii. There have been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

(i) (i) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented that, to the best of it's knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner

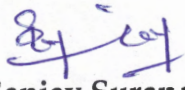


whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (j) The Company has not declared or paid any dividend during the year under audit.
- (k) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For R Kabra & Co. LLP**  
**Chartered Accountants**  
**Firm Reg No. 104502W/W100721**

  
**Sanjay Surana**  
**Partner**  
**M. No. 046568**



**UDIN: 24046568BKFOZQ2824**

**Date: 21/08/2024**  
**Place: Mumbai**

**DAMANI EDUCATION FOUNDATION**  
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)  
7th Floor, Hoechst House, Plot No 193, Block No III, Nariman Point, Mumbai 400021  
CIN No. : U80902MH2023NPL396724

Balance Sheet as at 31st March, 2024

(Rs in Hundred)

Particulars	Notes	As at 31st March 2024	As at 31st March 2023
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Share Capital</u></b>			
<b><u>Fund / Corpus Fund</u></b>			
Corpus Fund	2	42,000	10,000
<b><u>Reserves and Surplus</u></b>	3	47,453	(885)
<b>Total (A)</b>		<b>89,453</b>	<b>9,112</b>
<b><u>Non - Current Liabilities</u></b>			
Long Term Borrowings		0	0
<b><u>Current Liabilities</u></b>			
Short Term Borrowings		0	0
Trade Payables			
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	4	26,858	
Other Current Liabilities	5	4,944	413
<b>Total (B)</b>		<b>31,802</b>	<b>413</b>
<b>TOTAL (A+B)</b>		<b>1,21,255</b>	<b>9,525</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	6	70,900	0
(ii) Intangible Assets		0	0
Long Term Loans and Advances		0	0
<b>Total (A)</b>		<b>70,900</b>	<b>0</b>
<b><u>Current Assets</u></b>			
Current Investments		0	0
Cash and cash equivalents	7	50,355	9,525
<b>Total (B)</b>		<b>50,355</b>	<b>9,525</b>
<b>TOTAL (A+B)</b>		<b>1,21,255</b>	<b>9,525</b>
Significant Accounting Policies	1		
Notes on Financial Statements			

As per our report attached  
For R Kabra & Co LLP  
Chartered Accountants  
FRN No. 104502W/W100721

  
Sanjay Surana  
Partner  
M. No. 046568



Place: Mumbai  
Date: 21-08-2024

UDIN: 24046568BKFOZQ2824

For and on behalf of the Board  
Damani Education Foundation

  
Madhu Chandak  
Director  
DIN: 07029901

  
Jyoti Kabra  
Director  
DIN: 07088904



**DAMANI EDUCATION FOUNDATION**  
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)  
7th Floor, Hoechst House, Plot No 193, Block No III, Nariman Point, Mumbai 400021  
CIN No. : U80902MH2023NPL396724

Profit and Loss for the year ended 31st March, 2024

( Rs in Hundred )

Particulars	Notes	As at 31st March 2024	As at 31st March 2023
<b><u>INCOME</u></b>			
General Donations received	8	3,21,000	-
<b><u>OTHER INCOME</u></b>	9	396	26
Total Income		3,21,396	26
<b><u>EXPENSES :</u></b>			
Employee Benefit Expenses	10	17,963	-
Depreciation and amortisation expense	6	939	-
Other expenses	11	2,54,153	914
Total Expenses		2,73,055	914
Surplus/(Deficit) Before Tax		48,341	(888)
<b><u>Tax Expenses</u></b>			
Current Tax		-	-
Deferred Tax Liability/ (Asset)			
Surplus/(Deficit) for the year		48,341	(888)
Less: Last year balance C/F		(888)	
Balance carried to B/S		47,453	(888)
Significant Accounting Policies	1		
Notes on Financial Statements			

As per our report attached

For R Kabra & Co LLP

Chartered Accountants

FRN No. 104502W/W100721

Sanjay Surana  
Partner

M. No. 046568

UDIN: 24046568BKFOZQ2824

Place: Mumbai

Date: 21-08-2024



For and on behalf of the Board  
Damani Education Foundation

Madhu Chandak  
Director  
DIN: 07029901

Jyoti Kabra  
Director  
DIN : 07088904



**DAMANI EDUCATION FOUNDATION**  
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)  
7th Floor, Hoechst House, Plot No 193, Block No III, Nariman Point, Mumbai 400021  
CIN No. : U80902MH2023NPL396724

**Cash flow statement for the year ended 31st March 2024**

	31st March 2024	(Rs in Hundred) 31st March 2023
<b>A</b>		
<b>Cash flow from operating activities :</b>		
Profit before tax	48,341	(888)
<b>Adjustments for :</b>		
Depreciations during the year	939	-
Interest Income	396	26
<b>Operating cash flow before working capital changes</b>	<u>49,676</u>	<u>(861)</u>
Increase/(Decrease) in other corpus funds	-	-
Increase/(Decrease) in other current liabilities	4,531	413
Increase / (Decrease ) in trade payables	<u>26,858</u>	<u>-</u>
	81,065	(448)
Income taxes paid	-	-
<b>Net cash flow from / (used in) operating activities</b>	<u>81,065</u>	<u>(448)</u>
<b>B</b>		
<b>Cash flow from investing activities :</b>		
Payment for acquisition of property, plant and equipment	(71,839)	-
Interest income	(396)	(26)
<b>Net cash (used in) investing activities</b>	<u>(72,235)</u>	<u>(26)</u>
<b>C</b>		
<b>Cash flow from financing activities :</b>		
Increase/(Decrease) in other corpus funds	32,000	10,000
<b>Net cash from financing activities</b>	<u>32,000</u>	<u>10,000</u>
<b>Net decrease in cash and cash equivalents</b>	<u>40,830</u>	<u>9,525</u>
Cash and cash equivalents at the beginning of the year	9,525	-
<b>Cash and cash equivalents at the end of the year</b>	<u><u>50,355</u></u>	<u><u>9,525</u></u>

**Notes to cash flow statement:**

- a The above cash flow statement has been prepared under indirect method set out in Accounting Standard 3 'Cash flow statement' in accordance with Companies (Accounting Standards) Rules, 2006, which continue to apply under Rule 7 of the Companies (Accounts) Rules, 2014.

<b>b Components of cash and cash equivalents</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
Cash on hand	206	-
<b>Balances with banks</b>		
- on current accounts	37,770	3,499
- on deposit accounts	12,379	6,026
<b>Total cash and cash equivalents</b>	<u><u>50,355</u></u>	<u><u>9,525</u></u>

As per our report attached  
For R Kabra & Co LLP  
Chartered Accountants  
FRN No. 104502W/W100721

for and on behalf of the Board  
Damani Education Foundation

Sanjay Surana  
Partner

M. No. 046568

UDIN: 24046568BKFQZQ2824

Place: Mumbai

Date: 21-08-2024



*Madhu Chandak*

Madhu Chandak  
Director  
DIN: 07029901

*Jyoti Kabra*

Jyoti Kabra  
Director  
DIN : 07088904



**DAMANI EDUCATION FOUNDATION**  
**ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**  
**A. SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Accounting**

The financial statements are prepared under historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013 with the revenues recognised and expenses accounted on accrual basis unless otherwise stated.

The financial statements are prepared and presented in the form set out in Division I of the Schedule III of the Act, so far as they are applicable thereto.

These financial statements are presented in Indian Rupees and rounded off to nearest rupees unless otherwise stated.

**2. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles in India (Indian GAAP) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues, expenses and disclosure of contingent liabilities on the date of financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

**3. Property, plant and equipment (PPE) and depreciation**

PPE are carried at cost of acquisition including any attributable cost for bringing the asset to its working condition for its intended use and reduced by eligible input credit, less accumulated depreciation.

The Company depreciates its PPE on pro rata basis on WDV basis over the useful lives of the assets in the manner prescribed in Schedule II of Companies Act 2013. Depreciation for asset purchased/sold during the period is proportionately charged.

**4. Income Tax**

The company is registered under section 8 of the Companies Act, 2013 as a non-profit Company on 04th January 2022 and has obtained registration under section 12AA of the Income Tax Act, 1961. The income of the Company is exempt under section 11 & 12 in view of the same, no provision would be required for income-tax.

**B. Notes On Accounts**

1. The foundation is registered as non profit company u/s 8 of companies act having no share capital

2. The foundation is registered under section 8 of Companies Act, 2013 as a non-profit organisation and has obtained registration u/s 12AA of new I.T.ACT on dtd 14/02/2024 for 5 years. The foundation has also obtained 80G certificate vide order dtd 14/02/2024 for 5 years from A.Y 2023-24 to 2027-28.

As per our report attached  
For R Kabra & Co LLP  
Chartered Accountants  
FRN No. 104502W/W100721

Sanjay Surana  
Partner  
M. No. 046568



Madhu Chandak  
Director  
DIN: 07029901

For and on behalf of the Board  
Damani Education Foundation

Jyoti Kabra  
Director  
DIN : 07088904

UDIN: 24046568BKFOZQ2824  
Place: Mumbai  
Date: 21-08-2024



## Notes forming part of the financial statements

(Rs in Hundred)

Note 2	Corpus fund	As at 31st March 2024 ₹	As at 31st March 2023 ₹
	Opening balance as on 01.04.2023	10,000	-
	Add: Received during the year	32,000	10,000
	Less: Paid / Spent During the year	-	-
	<b>Total</b>	<b>42,000</b>	<b>10,000</b>

Note 3	Reserve and Surplus	As at 31st March 2024 ₹	As at 31st March 2023 ₹
	a. Other General Reserve		
	b. Profit & Loss A/c.		
	Opening balance as on 01.04.2023	-888	-
	Add: Received during the year	48,341	-888
	Less: Paid / Spent During the year	-	-
	<b>Total</b>	<b>47,453</b>	<b>-888</b>

Note 4	Trade Payables	As at 31st March 2024 ₹	As at 31st March 2023 ₹
	Due to Micro and Small Enterprises		
	-Roc Expenses	-	-
	Due to other than Micro and Small Enterprises	26,858	-
	<b>Total</b>	<b>26,858</b>	<b>-</b>

Note 5	Other current liabilities	As at 31st March 2024 ₹	As at 31st March 2023 ₹
	Payable to R Kabra & Co LLP	118	413
	Outstanding Exps	3,941	-
	TDS payable	885	-
	<b>Total</b>	<b>4,944</b>	<b>413</b>

Note 7	Cash and cash equivalents	As at 31st March 2024 ₹	As at 31st March 2023 ₹
	Bank balance in HDFC Current Account	37,770	3,499
	Cash-in-Hand	206	-
	Fixed Deposit with HDFC Bank	12,000	6,000
	FDR Interest Receivable	379	26
	<b>Total</b>	<b>50,355</b>	<b>9,525</b>

Note 8	Donations Received	For the year ended 31st March 2024 ₹	For the year ended 31st March 2023 ₹
	Donation received	3,21,000	-
	<b>Total</b>	<b>3,21,000</b>	<b>-</b>

Note 9	Other Income	For the year ended 31st March 2024 ₹	For the year ended 31st March 2023 ₹
	Interest on FDR	396	26
	<b>Total</b>	<b>396</b>	<b>26</b>



## DAMANI EDUCATION FOUNDATION

FINANCIAL YEAR : 2023 - 2024

## 6. Property, plant and equipment

(Rs in Hundred)

Sr. No.	Particulars	WDV as on 01.04.2023	Additions	Deletions	Total	Rate of Depreciation	Amount of Depreciations	WDV as on 31.03.2024
1	<b>Fixed Assets</b>							
	Leasehold Building		71,290		71,290	99 years	720	70,570
2	<b>TANGIBLE</b>							
	Computer	-	549	-	549	40%	219	330
	<b>INTANGIBLE</b>							
1			-		-			-
		-	71,839	-	71,839		939	70,900



Note 10	Employee Benefit Expenses	For the year ended 31st March 2024 ₹	For the year ended 31st March 2023 ₹
	Salary and Wages exps	16,869	-
	Stipend exps	1,094	-
	<b>Total</b>	<b>17,963</b>	<b>-</b>

Note 11	Other Expenses	For the year ended 31st March 2024 ₹	For the year ended 31st March 2023 ₹
	Misc and Other Expenses	8,314	796
	Advertisement Expenses	7,444	-
	Office Expenses	6,462	-
	Property Tax	1,172	-
	Legal & Professional Expenses	8,790	-
	School Maintenance Expenses	2,21,854	-
	Payment to Auditor - Audit fees	118	118
	<b>Total</b>	<b>2,54,153</b>	<b>914</b>



## DAMANI EDUCATION FOUNDATION

## Trade Payables Ageing Analysis

(Rs in Hundred)

## Trade Payables Outstanding as on March 31, 2024

Particulars	Outstanding for the following period from the due date of payment						Total
	Unbilled	Not due	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	26,858	-	-	-	-	26,858
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

## Trade Payables Outstanding as on March 31, 2023

Particulars	Outstanding for the following period from the due date of payment						Total
	Unbilled	Not due	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-



## DAMANI EDUCATION FOUNDATION

### Other Statutory Information

#### (i) Details of Crypto currency :

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

#### (ii) Compliance with the number of layer of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rule, 2017.

#### (iii) Details of Benami Property :

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

#### (iv) Declaration regarding Wilful defaulter:

The Company is not declared wilful defaulter by and bank or financial institution or lender during the year.

#### (v) Utilisation of Borrowed funds and share premium:

The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) which are either repayable on demand or without specifying any terms or period of repayment during the current financial year or previous financial year.

The funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

No funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

#### (vi) Kind use of Borrowed Funds

The Company has not taken any borrowings from banks or other financial institution and thus there is no use for the funds being used for the specific purposes, which it was taken at the balance sheet date.

The Company has not taken any borrowings from banks or other financial institution on the basis of security of Current assets during the current financial year or previous financial year.

The Company has not taken any secured borrowings during the current financial year or previous financial year accordingly there is no requirement of registration of the Company as per provisions to be registered with ROC.

#### (vii) Compliance with Approved scheme of Arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

#### (viii) Relationship with Struck Off Companies

There are no transactions with the Companies struck off under section 248 of the the Companies Act, 2013 or Section 560 of Companies act, 1956 for the year ending 31st March 2024.

#### (ix) Undisclosed Income

There is no income surrendered or disclosed during the year in the tax assessment under the Income Tax Act, 1961, that has not been recorded in the books of account.



x) Financial Ratio

S.No.	Ratio	Numerator	Denominator	FY 2023-2024	FY 2022-2023
1	Current Ratio (In Times)	Current Assets	Current Liabilities	-	-
2	Debt-equity ratio (In Times)	Total Debt	Shareholders funds ( Equity Share + Other Equity )	-	-
3	Debt Service Coverage Ratio	Net Profit Before Tax	Interest Expense + Principal Repayments made during the period for long term loans	-	-
4	Return on Equity Ratio (in %)	Net Profit After Tax	Average Equity Shareholder's funds	-	-
5	Return on investment	Net Profit After Tax	Cost of the investment	-	-
6	Net Profit Ratio	Net Profit After Tax	Revenue from operations	-	-
7	Trade payables turnover ratio	Operating Expenses	Average Trade Payable	-	-
8	Net capital turnover ratio	Revenue from operations	Working capital	-	-
9	Return on Capital employed (in %)	Earnings before interest and taxes (EBIT)	Capital Employed ( Tangible Net Worth + Total Debt + Deferred Tax Liability)	-	-
10	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	-	-
11	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	-	-

xi) Related Party Disclosure

a) Key Managerial Persons

Madhu Abhay Chandak  
Jyoti Varun Kabra

b) Relatives of Key Managerial Persons

Shrikantadevi Damani  
Kirandevi Damani  
Manjri Chandak

c) Enterprises in which Key Managerial Persons are interested

Avenue Supermarts Limited  
Bright Star Investments Pvt Ltd  
M/s. Derive Investments  
Mutual Fund Growth of India LLP

d) Transactions during the year:

(Rs in Hundred)

Nature of Transactions	For year ended 31st March, 2024		For year ended 31st March, 2023	
	Key Managerial Persons & Relatives of Key Managerial Persons	Enterprises in which Key Managerial Persons are interested	Key Managerial Persons & Relatives of Key Managerial Persons	Enterprises in which Key Managerial Persons are interested
<b>Donations Received:</b>				
Bright Star Investments Pvt Ltd		75,000		10000
Shrikantadevi Damani	56,000			
Kirandevi Damani	20,000			
Manjri Chandak	15,000			
Madhu Chandak	12,000			
M/s. Derive Investments		1,60,000		
Mutual Fund Growth of India LLP		15,000		
<b>Total</b>	<b>1,03,000</b>	<b>2,50,000</b>	<b>-</b>	<b>10,000</b>
<b>Purchase of goods (School Maintenance Expenses)</b>				
Avenue Supermarts Limited		9,895		
<b>Total</b>	<b>-</b>	<b>9,895</b>	<b>-</b>	<b>-</b>



# DAMANI EDUCATION FOUNDATION

## Sub schedule

( Rs in Hundred)

Misc & Other Expenses	For the year ended 31st March 2024 ₹	For the year ended 31st March 2023 ₹
Relief to poor	-	500
<b>Misc and Other Expenses</b>		
Tax Services for 12A / 80G	-	295
ROC Expenses	-	-
Bank charges	9	1
Consulting (Awariness Camp )	792	-
Conveyance exps	1,201	-
Courier exps	45	-
Electricity Exps	2,853	-
TDS Filing	17	-
Telephone Exps	10	-
Travelling Exps	2,926	-
Mobile	462	-
<b>Total</b>	<b>8,314</b>	<b>796</b>

