

DAREKAR SOCIAL FOUNDATION

A/P. PAIT, PAPALWADI, TALUKA KHED, PUNE - 410505

STATUTORY AUDIT REPORT

**WITH STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH, 2024**



K D GARGOTE & ASSOCIATES

CHARTERED ACCOUNTANTS

502, 'ZENITH', OPP. KRUSHI BHAVAN,
NEAR AGRICULTURE COLLEGE,
28/1, SHIVAJINAGAR,
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INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF,
DAREKAR SOCIAL FOUNDATION,

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of DAREKAR SOCIAL FOUNDATION ("the Company"), which comprise the balance sheet as at March 31, 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of 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 Profit/Loss 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 thereunder, 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.

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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's 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.



Independent Auditor's Report of even date to the members of DAREKAR SOCIAL FOUNDATION on the financial statements for the year ended 31 March 2024.

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 standalone 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.

Responsibilities of Management and Those Charged with Governance 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.

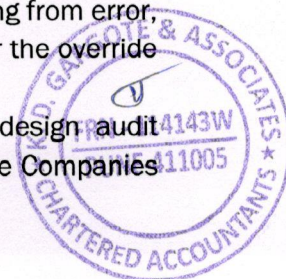
The board of directors are also responsible for overseeing the Company's financial reporting process.

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 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. Under section 143(3)(i) of the Companies



Independent Auditor's Report of even date to the members of DAREKAR SOCIAL FOUNDATION on the financial statements for the year ended 31 March 2024.

Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

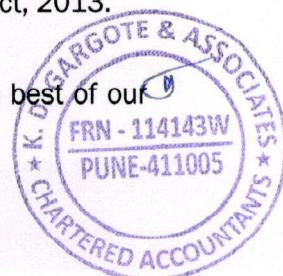
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.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

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since the Company is registered u/s 8 of the Companies Act, 2013.

1. 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;



Independent Auditor's Report of even date to the members of DAREKAR SOCIAL FOUNDATION on the financial statements for the year ended 31 March 2024.

(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, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(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 March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control; and

(g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company

(h) With respect to the other matters to be included in the Auditor's 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;

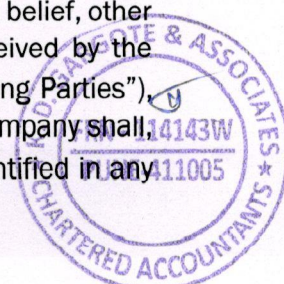
a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

c. The company has not declared any dividend during the past years hence there was no requirement to transfer funds to the Investor Education and Protection Fund by the Company.

d (i). The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), 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;

d (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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



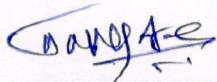
Independent Auditor's Report of even date to the members of DAREKAR SOCIAL FOUNDATION on the financial statements for the year ended 31 March 2024.

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

d (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

For K.D. GARGOTE AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN- 114143W



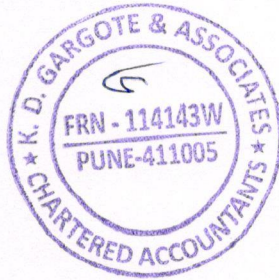
CA K D GARGOTE
(PARTNER)

M. No.: 044961

Place: PUNE

Date: 04/09/2024

UDIN: 24044961BKAVJL6874



Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Consolidated Balance Sheet as at 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024	31 March 2023
I. FUNDS AND LIABILITIES			
(1) Funds			
(a) Corpus Funds	2	4.10	4.10
(b) Reserves and Surplus	3	-10.33	-1.61
Total		-6.23	2.48
(2) Non-current liabilities			
(a) Long-term Borrowings	4	14.71	7.19
(b) Deferred Tax Liabilities (net)		-	-
Total		14.71	7.19
(3) Current liabilities			
(a) Short-term Borrowings		-	-
(b) Trade Payables	5	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		2.47	-
(c) Other Current Liabilities		-	-
(d) Short-term Provisions	6	0.70	0.40
Total		3.17	0.40
Total Equity and Liabilities		11.65	10.07
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7	4.85	4.00
(b) Non-current Investments		5.76	5.46
(c) Deferred Tax Assets (net)	8	0.07	-
(d) Long term Loans and Advances		-	-
Total		10.68	9.46
(2) Current assets			
(a) Inventories		-	-
(b) Trade Receivables		-	-
(c) Cash and cash equivalents	9	0.97	0.61
(d) Short-term Loans and Advances		-	-
(e) Other Current Assets		-	-
Total		0.97	0.61
Total Assets		11.65	10.07

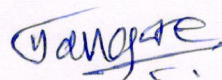
See accompanying notes to the financial statements

As per our report of even date

For **K. D. GARGOTE AND ASSOCIATES**

Chartered Accountants

Firm's Registration No. 114143W


CA K D Gargote

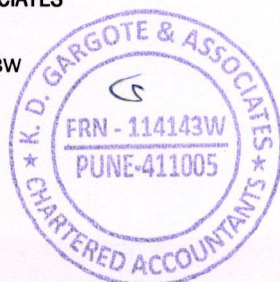
(Partner)

Membership No. 044961

UDIN: 24044961BKAVJL6874

Place: Pune

Date: 4 September 2024

For and on behalf of the Board of
Darekar Social Foundation**Jaysing Darekar**

(Director)

DIN: 09168392

Pallavi Darekar

(Director)

DIN: 09168523

Place: Pune

Date: 4 September 2024

Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Consolidated Statement of Income and Expenditure for the year ended 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024	31 March 2023
Income			
Revenue from Operations	10	19.22	17.71
Other Income	11	0.30	0.46
Total Income		19.52	18.17
Expenses			
Cost of Material Consumed		-	-
Purchases of Stock in Trade		-	-
Change in Inventories of work in progress and finished goods		-	-
Employee Benefit Expenses	12	12.96	9.94
Finance Costs		-	-
Depreciation and Amortization Expenses	13	0.71	-
Other Expenses	14	14.64	9.57
Total expenses		28.31	19.51
Surplus/(Deficit) before Exceptional and Extraordinary Item and Tax		-8.79	-1.34
Exceptional Item		-	-
Surplus/(Deficit) before Extraordinary Item and Tax		-8.79	-1.34
Extraordinary Item		-	-
Surplus/(Deficit) before Tax		-8.79	-1.34
Tax Expenses	15		
- Current Tax		-	-
- Deferred Tax		-0.07	-
Surplus/(Deficit) after Tax		-8.72	-1.34

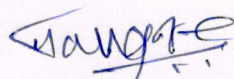
See accompanying notes to the financial statements

As per our report of even date

For K. D. GARGOTE AND ASSOCIATES

Chartered Accountants

Firm's Registration No. 114143W



CA K D Gargote

(Partner)

Membership No. 044961

UDIN: 24044961BKAVJL6874

Place: Pune

Date: 4 September 2024

For and on behalf of the Board of
Darekar Social Foundation

Jaysing Darekar

(Director)

DIN: 09168392

Pallavi Darekar

(Director)

DIN: 09168523

Place: Pune

Date: 4 September 2024

Darekar Social Foundation

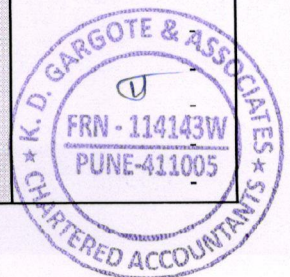
(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Consolidated Cash Flow Statement for the year ended 31 March 2024

(Rs in lacs)

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		-8.72	-1.34
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		0.71	-
Provision for tax		-0.07	-
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doubtful debts		-	-
Net Loss/(Gain) on Sale of Investments		-	-
Non Cash Expenses		-	-
Dividend Income		-	-
Interest Income		-	-
Finance Costs		-	-
Operating Profit before working capital changes		-8.08	-1.34
Adjustment for:			
Inventories		-	-
Trade Receivables		-	-
Loans and Advances		-	-
Other Current Assets		-	-
Other Non current Assets		-	-
Trade Payables		2.47	-
Other Current Liabilities		-	-
Long term Liabilities		-	-
Short-term Provisions		0.30	0.30
Long-term Provisions		-	-
Cash (Used in)/Generated from Operations		-5.31	-1.04
Tax paid(Net)		-	-
Net Cash (Used in)/Generated from Operating Activities		-5.31	-1.04
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-1.56	-
Sale of Property, Plant and Equipment		-	-
Purchase of Investments Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	-
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale / Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-



Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-0.30	0.46
Sale / Redemption of Other Investments		-	-
Loans and Advances given		-	-
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		-	-
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		-	-
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		-1.86	0.46
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	-
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		7.53	1.20
Repayment of Long Term Borrowings		-	-
Proceeds from Short Term Borrowings		-	-
Repayment of Short Term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		-	-
Net Cash (Used in)/Generated from Financing Activities		7.53	1.20
Net Increase/(Decrease) in Cash and Cash Equivalents		0.36	0.62
Opening Balance of Cash and Cash Equivalents		0.61	-
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents		0.97	0.62

Components of cash and cash equivalents	31 March 2024	31 March 2023
Cash on hand	0.09	0.41
Cheques, drafts on hand	-	-
Balances with banks in current accounts	0.88	0.21
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	0.97	0.61

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3),

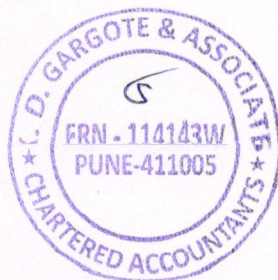
See accompanying notes to the financial statements

As per our report of even date
For K. D. GARGOTE AND ASSOCIATES
Chartered Accountants
Firm's Registration No. 114143W

K D Gargote

CA K D Gargote
(Partner)

Membership No. 044961
UDIN: 24044961BKAVJL6874
Place: Pune
Date: 4 September 2024



For and on behalf of the Board of
Darekar Social Foundation

Jaysing Darekar
(Director)
DIN: 09168392

Pallavi Darekar
(Director)
DIN: 09168523

Place: Pune
Date: 4 September 2024

Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the Financial Statements

COMPANY INFORMATION

DAREKAR SOCIAL FOUNDATION ('the Company') was incorporated in India on May 7, 2022 as a company limited by guarantee under section 8 of the Companies Act, 2013. . The registered office of the Company is located at A/P. Pait, Papalwadi Taluka Khed, Pune-410505, Maharashtra, India

The primary objective of the company is To promote, encourage, initiate or assist all types of charitable activities in the field of education environment, agriculture, water, medical, commerce, art, science, sports, training and research, social welfare, charity, educational institutions and to promote, administer, own, run, maintain, either on its own or through assistance from government fully equipped educational institute, schools, colleges, research centers, agricultural colleges, anganwadi classes, libraries, ashram schools, universities including deemed or autonomous universities, orphanages and old age homes and to promote and disseminate knowledge, create awareness and provide a common forum of interaction amongst academicians, professionals establish effective co-ordination, to organise training courses and special programs to impart training, education in all disciplines and to promote study centers where in professional, technical, vocational trainings or higher education in every field of science, commerce, arts, management or any other type of education be imparted by conducting regular, part time classes, publish books, literature, reports/ periodicals, study papers, distribute awards, providing concessions, scholarships and assistance to children from poor, needy and deserving families, hospitals and medical facilities to students and others, assistance to unemployed people, promoting domestic and international sports of all kind, tree plantation programs, promoting agriculture and allied activities, organising cultural events, assistance to provide benefits of government schemes to needy and disabled, development of remote villages and also to promote activities for the promotion, development, growth of national economy at local, regional, state or central level either on its own or through any media, representations, bodies, associations or welfare organizations in the field of trade, business, commerce, industries, utilities, security, human rights, health care, natural calamities, promotion of national and social welfare.

1 SIGNIFICANT ACCOUNTING POLICIES

a The accounting policies set out below have been applied consistently to the periods presented in these financial statements

a) Basis of accounting:

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, the relevant provisions of the Companies Act, 1956 along with Companies Act 2013 and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). The amounts disclosed in the financial statements and notes are presented in Indian rupees have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Act, unless otherwise stated. The amount '0.00' denotes amount less than Rupees Five Hundred.

b) Going concern:

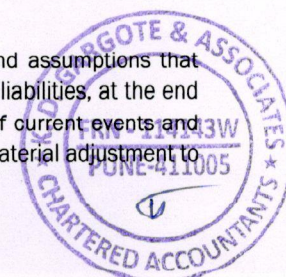
Management believes that the Company will be able to continue operations on a going concern basis and meet all its liabilities as they fall due for payment in the foreseeable future. Accordingly, these financial statements do not include any adjustments regarding the recoverability and classification of the carrying amount of assets or the amount and classification of liabilities that might result should the Company be unable to continue as a going concern.

c) Classification of assets and liabilities:

All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle for the purpose of current – noncurrent classification of assets and liabilities.

b Use of Estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the Financial Statements

c Property, Plant and Equipment

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of CENVAT credit/GST or other tax credit available to the Company.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

d Intangible assets

Intangible assets are stated at cost of acquisition less accumulated depreciation/amortisation.

e Depreciation and amortization

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of on its fixed assets.

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

Intangible assets are amortized over estimated useful life

Assets costing less than Rs. 5,000 are depreciated @ 100% in the year of put to use

Type of Assets	Useful Life
Computer	3 Years
Furniture and fixtures	10 Years
Office equipment	5 Years
Vehicles	8 Years
Plant & Machinery	15 Years
Offices (Land & Building)	30 Years
Intangibles	5 Years

f Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate

g Investment

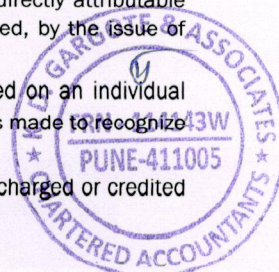
Accounting treatment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.



Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the Financial Statements

Classification in the financial statements

Investments that are realisable within the period of twelve months from the balance sheet date are classified as current investment. All other investments are classified as non-current investments.

h Inventories

Raw materials, components, stores and spares, and packing material are valued at lower of cost. However, these items are considered to be realisable at replacement cost if the finished goods, in which they will be used, are expected to be sold below cost.

Cost of inventories is computed on a FIFO basis. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

Work in progress and manufactured finished goods are valued at the lower of cost and net realisable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, Cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Cost of traded goods is determined on a weighted average basis.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale. The comparison of cost and net realizable value is made on item-by-item basis.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

i Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j Revenue recognition

The company is recognizing Revenue in accordance with AS - 9. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

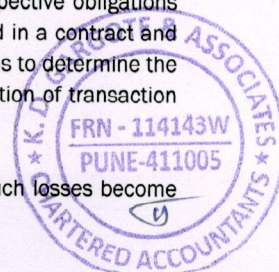
Revenue from sale of goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract and are recorded net of trade discounts, rebates, Sales Tax, Value Added Tax, Goods & Services Tax and gross of Excise Duty.

Revenue from sale of services

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.



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Notes forming part of the Financial Statements

Interest Income

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend Income

Dividend is recognised when the Company's right to receive dividend is established.

k Employee Benefits

Defined contribution plan

The Company's contributions paid or payable during the year to the provident fund for the employees is recognized as an expense in the Statement of Profit and Loss.

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

l Foreign currency transactions

Initial recognition:

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.

Forward exchange Contracts:

The Company uses foreign exchange forward contracts derivative instruments to hedge its exposure on account of movements in foreign exchange. These derivatives are generally entered with banks and not used for trading or speculation purposes. These derivative instruments are accounted as follows:

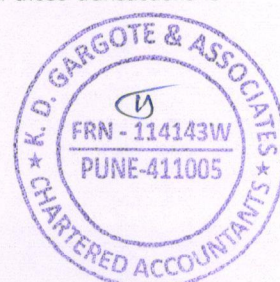
For forward contracts which are entered into to hedge the foreign currency risk of the underlying instrument outstanding on the date of entering into that forward contract, the premium or discount on such contracts is recognized in the Statement of Profit & Loss in the reporting period. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as an income or expense for the period. The exchange difference on such a forward exchange contract is calculated as the difference between-

- i. the foreign currency amount of the contract translated at the exchange rate at the Balance Sheet date, or the settlement date where the transaction is settled during the reporting period, and
- ii. the same foreign currency amount translated at the later of the date of inception of the forward exchange contract and the last reporting date. Such exchange differences are recognized in the Statement of Profit and Loss in the reporting period in which the exchange rates change.

Forward contracts which are entered into to hedge the foreign currency risk of the highly probable transactions or firm commitments are valued at fair value at each Balance Sheet date. The resultant gain or loss from these transactions is recognised in the Statement of Profit and Loss.

m Taxation

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit.



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Notes forming part of the Financial Statements

(a) Current tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

(b) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

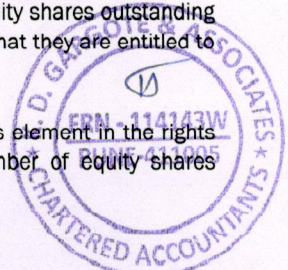
n Segment Reporting

The Company has only one business segment and geographical segment. Therefore there is no separate reportable segment as per AS-17.

o Earnings Per Shares

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.



p Provisions, Contingent liabilities and Contingent assets

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

The Company records a provision for decommissioning, restoration and similar liabilities that are recognized as cost of property, plant and equipment. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

q Disclosure on value of Current Assets & Current Liabilities

In the opinion of the Board, the Current assets and loans and advances are approximately of the value stated, if realized in the ordinary course of business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.

r Miscellaneous Expenditures

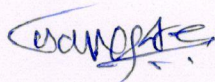
Miscellaneous Expenditures are fully charged off in the year in which they are incurred.

As per our report of even date

For K. D. GARGOTE AND ASSOCIATES

Chartered Accountants

Firm's Registration No. 114143W



CA K D Gargote

Partner

Membership No. 044961

UDIN: 24044961BKAVJL6874

Place: Pune

Date: 4 September 2024



For and on behalf of the Board of

Darekar Social Foundation

Jaysing Darekar

Director

09168392

Pallavi Darekar

Director

09168523

Place: Pune

Date: 4 September 2024

Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the Financial Statements

2 Corpus Fund

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Corpus Fund	4.10	4.10
Total	4.10	4.10

3 Reserves and Surplus

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Statement of Income & Expenditure		
Balance at the beginning of the year	-1.61	-0.27
Add: Surplus/(Deficit) during the year	-8.72	-1.34
Balance at the end of the year	-10.33	-1.61
Total	-10.33	-1.61

4 Long term borrowings

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Unsecured Loans and advances from related parties	14.71	7.19
Total	14.71	7.19

5 Trade payables

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others	2.47	-
Total	2.47	-

5.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	2.47				2.47
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					2.47
MSME - Undue					
Others - Undue					
Total					2.47

5.2 Trade Payable ageing schedule as at 31 March 2023

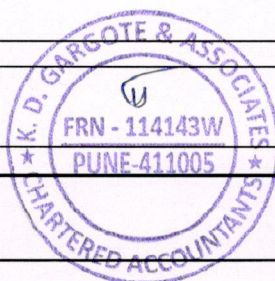
(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others					-
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					-
MSME - Undue					
Others - Undue					
Total					-

6 Short term provisions

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Audit Fees Payable	0.70	0.40
Total	0.70	0.40



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Notes forming part of the Financial Statements

7 Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortization			Net Block	
	As on 01-Apr-23	Addition	Deduction	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment								
Land	4.00	-	-	-	-	-	4.00	4.00
Furniture and Fixtures	-	0.44	-	-	0.08	-	0.36	-
Computers	-	1.12	-	-	0.63	-	0.49	-
Total	4.00	1.56	-	-	0.71	-	4.85	4.00
Previous Year	4.00	-	-	-	-	-	4.00	4.00

(Rs in lacs)



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Notes forming part of the Financial Statements

8 Deferred tax assets net

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Deferred Tax Asset	0.07	-
Total	0.07	-

8.1 Significant Components of Deferred Tax

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Deferred Tax Asset		
Difference between book depreciation and tax depreciation	0.07	
Gross Deferred Tax Asset (A)	0.07	-
Deferred Tax Liability		
Gross Deferred Tax Liability (B)	-	-
Net Deferred Tax Asset (A)-(B)	0.07	-

9 Cash and cash equivalents

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Cash on hand	0.09	0.40
Balances with banks in current accounts	0.88	0.21
Total	0.97	0.61

10 Revenue from operations

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Sale of services	19.22	17.43
Other operating revenues		
- Admission Late Fees	-	0.28
Total	19.22	17.71

11 Other Income

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Interest Income	0.30	0.46
Total	0.30	0.46

12 Employee benefit expenses

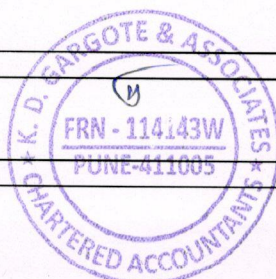
(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Salaries and wages	12.96	9.94
Total	12.96	9.94

13 Depreciation and amortization expenses

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Depreciation	0.71	-
Total	0.71	-



Darekar Social Foundation

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14 Other expenses

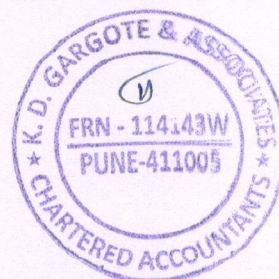
(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	0.30	0.30
Bank Charges	0.01	0.02
Books - Student Kits	4.50	-
Bus Servicing	0.07	-
Cultural Event Expenses	1.11	-
Internet Charges	0.15	-
Land Rent	3.60	3.60
Land Rent_FY_21-22	-	3.00
Medical Expenses	0.03	-
Miscellaneous Expenses	0.50	-
Office Expenses	0.03	-
Petrol & Diesel Expenses	1.35	0.10
Printing & Stationery	1.37	0.55
School Development Expenses	0.45	-
School Trip	0.26	-
School Uniform	0.08	-
Servicing and Maintenance	0.82	-
Vehicle Rent - Transport	-	2.00
Water Expenses	0.01	-
Total	14.64	9.57

15 Tax Expenses

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Deferred Tax		
-Deferred Tax Income	-0.07	-
Total	-0.07	-



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Notes forming part of the Financial Statements

16 Auditors' Remuneration

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Payments to auditor as - Auditor	0.30	0.30
Total	0.30	0.30

17 Related Party Disclosure**(i) List of Related Parties****Relationship**

Jaysing Bhanudas Darekar

Director

Pallavi Jaysing Darekar

Director

(ii) Related Party Transactions

(Rs in lacs)

Particulars	Relationship	31 March 2024	31 March 2023
Loan Accepted from Director - Jaysing Bhanudas Darekar	Director	7.57	1.20
Loan Repaid to Director - Jaysing Bhanudas Darekar	Director	0.05	-

(iii) Related Party Balances

(Rs in lacs)

Particulars	Relationship	31 March 2024	31 March 2023
Loan From Director - Jaysing Bhanudas Darekar	Director	14.71	7.19

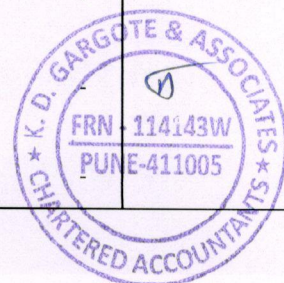
18 Loans and Advances given to Related Parties

(Rs in lacs)

Type of Borrower	31 March 2024		31 March 2023	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Directors	14.71	100.00%	7.19	100.00%
Total	14.71	100.00%	7.19	100.00%

19 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.31	1.53	-80.01%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	-	-	
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-	-	
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	-	-	



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Notes forming part of the Financial Statements

(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	-	-	
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	-	-	
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	-8.74	83.03	-110.53%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-45.37%	-7.59%	497.66%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-103.70%	-13.90%	646.16%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	-	-	

Note:

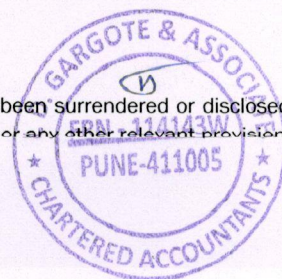
Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

Reasons for Variances

- a. Current Ratio - The variance in current ratio is due to the increase in current liabilities as compared to last year.
- h. Net Capital Turnover Ratio - The variance is a due to increased current liabilities which resulted in negative working capital for current year.
- i. Net Profit Ratio - The variance is a result of increase in deficit / loss as compared to last year.
- j. Return on Capital Employed - The reason for such variance is higher deficit / loss as compared to last year and also increase in long term borrowings.

20 Other Statutory Disclosures as per the Companies Act, 2013

- The company does not have any self-constructed building or any other immovable property to be disclosed in the financial statement
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- The Company does not have any transactions with struck-off companies.
- The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017
- The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding that the intermediary shall:
 - 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 to or on behalf of the Ultimate Beneficiaries
- The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
 - 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 to or on behalf of the Ultimate Beneficiaries
- The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



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Notes forming part of the Financial Statements

10. 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.

11. All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business

12. The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.

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

14. Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.

21 Regrouping

1) Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure

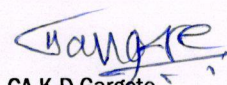
2) All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs upto two decimals as per the requirements of Schedule III, unless otherwise state

As per our report of even date

For K. D. GARGOTE AND ASSOCIATES

Chartered Accountants

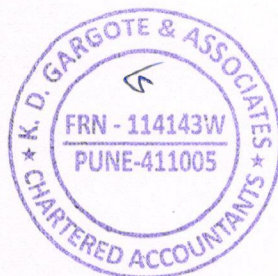
Firm's Registration No. 114143W



CA K D Gargote

(Partner)

Membership No. 044961



UDIN: 24044961BKAVJL6874

Place: Pune

Date: 4 September 2024

**For and on behalf of the Board of
Darekar Social Foundation**

Jaysing Darekar

(Director)

DIN: 09168392

Pallavi Darekar

(Director)

DIN: 09168523

Place: Pune

Date: 4 September 2024

Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Annexures forming part of the Financial Statements

1 Long term borrowings

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Unsecured Loans and advances from related parties - Loan From Director - Jaysingh Darekar	14.71	7.19
Total	14.71	7.19

2 Trade payables

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Due to others - Leadership Boulevard Pvt Ltd	2.47	-
Total	2.47	-

3 Short term provisions

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Audit Fees Payable	0.70	0.40
Total	0.70	0.40

4 Property Plant and Equipment & Intangible assets

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Property Plant and Equipment		
- Depreciation Reserve - Furniture & Fixtures	-0.08	-
- Depreciation Reserve- Computers	-0.63	-
- Land at Pait	4.00	4.00
- Lenovo Computers	1.12	-
- School Furniture	0.44	-
Total	4.85	4.00

5 Non current investments

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Other non-current investments		
Fixed deposit with SBI - 40322210663	5.00	5.00
Interest Accrued - SBI - 40322210663	0.76	0.46
Total	5.76	5.46



Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Annexures forming part of the Financial Statements

6 Deferred tax assets net

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Deferred Tax Asset	0.07	-
Total	0.07	-

7 Cash and cash equivalents

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Cash on hand		
- Cash	0.09	0.40
Balances with banks in current accounts		
- Rajgurunagar Sahakari Bank Ltd - 015002100000222	0.70	0.06
- Rajgurunagar Sahakari Bank Ltd - 21/186	0.05	0.06
- STATE BANK OF INDIA-8392	0.13	0.09
Total	0.97	0.61

8 Revenue from operations

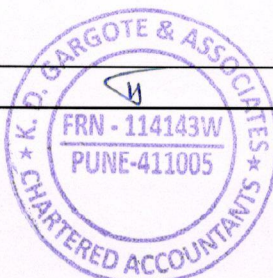
(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Sale of services		
- Tuition Fees - Class Five	1.20	-
- Tuition Fees - Class Four	0.94	1.05
- Tuition Fees - Class LKG	4.23	4.00
- Tuition Fees - Class One	3.56	3.24
- Tuition Fees - Class PreKG	1.64	1.00
- Tuition Fees - Class Three	1.79	0.98
- Tuition Fees - Class Two	2.63	2.86
- Tuition Fees - Class UKG	3.23	4.30
Other operating revenues		
Admission Late Fees	-	0.28
Total	19.22	17.71

9 Other Income

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Interest Income		
- Interest on Fixed Deposit	0.30	0.46
Total	0.30	0.46



Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Annexures forming part of the Financial Statements

10 Employee benefit expenses

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Salaries and wages - Teaching - Salary & Wages	12.96	9.94
Total	12.96	9.94

11 Depreciation and amortization expenses

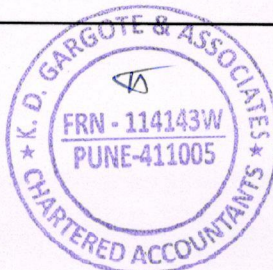
(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Depreciation	0.71	-
Total	0.71	-

12 Other expenses

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Bank Charges	0.01	0.02
Books - Student Kits	4.50	-
Bus Servicing	0.07	-
Cultural Event Expenses	1.11	-
Internet Charges	0.15	-
Land Rent	3.60	3.60
Land Rent_FY_21-22	-	3.00
Medical Expenses	0.03	-
Miscellaneous Expenses	0.50	-
Office Expenses	0.03	-
Petrol & Diesel Expenses	1.35	0.10
Printing & Stationery	1.37	0.55
School Development Expenses	0.45	-
School Trip	0.26	-
School Uniform	0.08	-
Servicing and Maintenance	0.82	-
Vehicle Rent - Transport	-	2.00
Water Expenses	0.01	-
Auditors' Remuneration - Audit Fees	0.30	0.30
Total	14.64	9.57



Darekar Social Foundation

(CIN: U85300PN2021NPL200831)

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Annexures forming part of the Financial Statements

13 Tax Expenses

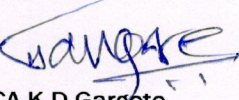
(Rs in lacs)

Particulars	31 March 2024	31 March 2023
Deferred Tax		
Deferred Tax Income	-0.07	-
Total	-0.07	-

For K. D. GARGOTE AND ASSOCIATES

Chartered Accountants

Firm's Registration No. 114143W


CA K D Gargote

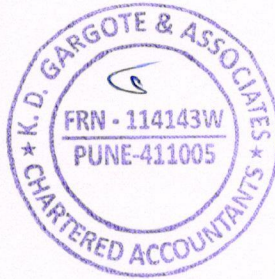
(Partner)

Membership No. 044961

UDIN: 24044961BKAVJL6874

Place: Pune

Date: 4 September 2024



For and on behalf of the Board of

Darekar Social Foundation

Jaysing Darekar

Pallavi Darekar

(Director)

(Director)

DIN: 09168392

DIN: 09168523

Place: Pune

Date: 4 September 2024



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