

RAIS FOUNDATION MUMBAI
S. NO 44/1, WADACHIWADI ROAD, NEXT TO OCTROI NAKA, UNDRI, PUNE - 411028

BALANCE SHEET AS AT 31ST MARCH, 2024

SR. NO.	PARTICULARS	SCH. NO.	31.03.2024 (Rs.)	31.03.2023 (Rs.)
I.	CAPITAL AND LIABILITIES			
(1)	<u>Capital Funds</u>			
	(a) Corpus Fund		9,000	9,000
	(b) Reserves and Surplus	2	1,69,49,905	1,32,48,395
(2)	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	3	51,81,137	48,29,476
(3)	<u>Current Liabilities</u>			
	(a) Short Term Borrowings	4	43,30,607	59,31,134
	(b) Trade Payable	5	18,56,792	28,76,193
	(c) Other Current Liabilities	6	2,33,88,542	2,13,84,813
	TOTAL Rs.		5,17,15,982	4,82,79,011
II.	ASSETS			
(1)	<u>Non-Current Assets</u>			
	(a) Property, Plant & Equipment	7		
	(i) Tangible Fixed Assets		1,76,40,650	2,02,58,600
	(b) Long Term Investment	8	1,92,61,400	1,26,75,040
(2)	<u>Current Assets</u>			
	(a) Trade Receivables	9	15,90,986	16,71,579
	(b) Cash and Cash equivalents	10	88,98,066	48,99,244
	(c) Other Current Assets	11	43,24,880	87,74,548
	TOTAL Rs.		5,17,15,982	4,82,79,011
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	1		

Notes referred to above & attached thereto form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR SAURABH S PATIL & CO.,
FIRM REG. NO. 158157W
CHARTERED ACCOUNTANTS


(SAURABH S PATIL)
PROPRIETOR

M. NO. 615302
UDIN: 24615302BKBGCW1869
PLACE : PUNE
DATE : 30.09.2024



For and on behalf of the board of trustee
of
RAIS FOUNDATION MUMBAI


MUSEEB RAIS
TRUSTEE


FARAH RAIS
TRUSTEE



RAIS FOUNDATION MUMBAI
S. NO 44/1, WADACHIWADI ROAD, NEXT TO OCTROI HAKA, UNDER, PUNE - 411022

STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE
PERIOD ENDED 31ST MARCH, 2024

SR. NO.	PARTICULARS	SCH. NO.	31.03.2024 (Rs.)	31.03.2023 (Rs.)
I.	Tution Fees	12	7,88,20,315	7,88,42,979
II.	Other Receipts	13	1,18,54,671	69,18,255
III.	Total Income		9,06,74,986	8,57,61,234
IV.	Expenses:			
	(a) Employee Benefit Expense	14	3,31,94,830	3,14,80,890
	(b) Finance Cost	15	4,87,761	2,28,995
	(c) Depreciation & Amortization Expenses	7	27,23,325	23,62,641
	(d) Other Expenses	16	4,90,42,560	4,63,43,564
V.	Total Expenses		8,54,48,476	8,04,16,090
VI.	Profit before tax (III - V)		52,26,510	53,45,144
VII.	Tax expense:			
	(1) Deffered tax (Income)/Expense			
	(1) Current Year Tax		15,25,000	16,78,000
VIII.	Profit/(Loss) for the period (VI-VII)		37,01,510	36,67,144
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	1		

Notes referred to above & attached thereto form an integral part of the Balance Sheet

This is the Statement of Income & Expenditure referred to in our Report of even date.

FOR SAURABH S PATIL & CO.,
FIRM REG. NO. 158157W
CHARTERED ACCOUNTANTS

(SAURABH S PATIL)
 PROPRIETOR

M. NO. 615302
 UDIN : 24615302BKBGCW1869
 PLACE : PUNE
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For and on behalf of the board of trustee of
RAIS FOUNDATION MUMBAI

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RAIS FOUNDATION MUMBAI
S. NO 44/1, WADACHIWADI ROAD, NEXT TO OCTROI NAKA, UNDRI, PUNE - 411028
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2024

SCHEDULE NO. 2: RESERVES & SURPLUS

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	<u>Surplus / (Deficit) in Statement of Profit and Loss</u>		
	At the commencement of the year	1,32,48,395	95,81,251
	Add: Additions during the year	37,01,510	36,67,144
	TOTAL	1,69,49,905	1,32,48,395

SCHEDULE NO. 3: LONG TERM BORROWINGS

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	<u>Unsecured Loan from Related Parties</u>		
	(Unsecured, considered good unless otherwise stated)		
	RIMS International	51,81,137	48,29,476
	TOTAL	51,81,137	48,29,476

SCHEDULE NO. 4: SHORT TERM BORROWINGS

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	<u>Secured Loans</u>		
	Car Loan - Punjab National Bank	2,79,241	6,11,254
	School Bus Loan - Axis Bank Limited	40,51,366	53,19,880
	TOTAL	43,30,607	59,31,134

SCHEDULE NO. 5: TRADE PAYABLE

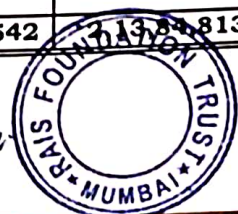
SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	<u>Trade payables</u>		
	(A) total outstanding dues of creditors other than micro enterprises and small enterprises	18,56,791	28,76,193
	TOTAL	18,56,791	28,76,193

SCHEDULE NO. 6: OTHER CURRENT LIABILITIES

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	Advance Tuition Fees	1,05,65,131	70,67,356
2.	Refundable Deposits	23,39,491	20,69,991
3.	<u>Statutory Dues</u>		
	Tax Deducted at Source	6,33,097	1,80,941
	Provident Fund	2,13,196	75,115
	Profession Tax	16,364	21,464
4.	Audit Fees Payable	8,39,700	9,36,000
5.	Income Tax Payable	15,25,000	16,78,000
6.	Other Payable	-	2,16,299
7.	Salary Payable	72,56,563	91,39,647
	TOTAL	2,33,88,542	2,13,88,813



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NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2024

SCHEDULE NO. 8: INVESTMENTS

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	Fixed Deposit with Bank	1,92,61,400	1,26,75,040
	TOTAL	1,92,61,400	1,26,75,040

SCHEDULE NO. 9 : TRADE RECEIVABLE

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	Tuition Fees from Students	14,64,611	15,64,704
2.	Advance to Employees	38,404	1,04,904
3.	Income Tax Receivable	1,971	1,971
	TOTAL	15,04,986	16,71,579

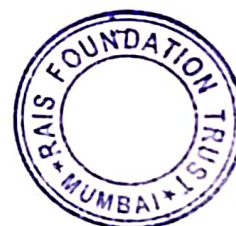
SCHEDULE NO. 10 : CASH AND CASH EQUIVALENTS

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	Cash In Hand	4,64,859	1,50,822
2.	Balances in Bank Accounts	84,33,207	47,48,422
	TOTAL	88,98,066	48,99,244



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SCHEDULE NO. 11: OTHER CURRENT ASSETS

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	<u>Deposits</u>		
	Rent Deposit - Boston World School	27,15,057	60,00,000
	Maharashtra State Electricity Board	2,250	2,250
	Rent - RIIMS International School	15,00,000	15,00,000
2.	<u>Other Current Asset</u>		
	TDS Recoverable from Varthana	37,583	37,583
	TDS on Fixed Deposit	61,444	34,692
	Advance Tax	...	11,00,000
	Other Current Assets	8,167	...
	TDS on Reward Point	379	...
	TOTAL	43,24,880	87,74,548



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AS AT 31ST MARCH, 2024

SCHEDULE NO. 12: TRAINING FEES

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	Tuition Fees	7,16,94,388	7,04,04,017
2.	Admission Form Fees	31,000	1,86,000
3.	Section Change Fees	2,52,000	3,96,000
4.	One Time Registration Fees	30,42,500	46,64,000
5.	Books Fees	38,00,427	31,92,962
	TOTAL	7,88,20,315	7,88,42,979

SCHEDULE NO. 13: OTHER RECEIPTS

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	CIE Examination Fees	29,73,500	24,95,600
2.	CBSE Exam Fees Class X	1,67,700	85,400
3.	Interest on Fixed Deposit	8,23,943	3,44,972
4.	Interest on Saving Bank Account	637	623
5.	Bus Fees Receipt	73,38,973	33,10,277
6.	Other Income	5,49,918	6,81,383
	TOTAL	1,18,54,671	69,18,255

SCHEDULE NO. 14: EMPLOYEES BENEFIT EXPENSES

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	Salaries, Wages & Incentives	3,23,73,006	3,05,35,589
2.	Employer Contribution to Provident Fund	7,88,358	9,08,252
3.	PF Administration Charges	33,466	37,049
	TOTAL	3,31,94,830	3,14,80,890

SCHEDULE NO. 15: FINANCE COST

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
	<u>Interest Expense</u>		
1.	Interest on Car Loan with Punjab National Bank	39,987	64,121
2.	Interest on CNG Bus Loan with Axis Bank Bank	4,47,774	1,64,874
	TOTAL	4,87,761	2,28,995



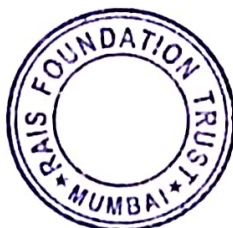
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AS AT 31ST MARCH, 2024

SCHEDULE NO. 16; OTHER EXPENSES

SR. NO.	PARTICULARS	31.03.2024 (Rs.)	31.03.2023 (Rs.)
1.	Audit Fees	5,20,000	5,20,000
2.	Advertisement Expenses	8,76,374	4,15,402
3.	Activity Expenses	7,00,147	12,20,775
4.	Bad Debts	2,46,000	96,300
5.	Bank Charges	28,131	20,529
6.	Business Promotion Expenses	16,78,525	4,50,670
7.	Card Swipe Bank Charges	4,60,524	4,51,307
8.	CBSE Board Expenses	3,72,760	2,38,150
9.	Cleaning Expenses	2,34,165	2,30,679
10.	Drinking Water Expenses	98,015	28,520
11.	Driver Salary	1,52,800	1,76,000
12.	Power and Fuel Expenses	17,76,603	7,18,677
13.	Education Expenses	56,46,385	70,05,861
14.	Electricity Charges	8,21,787	6,31,900
15.	Gardening and Land Scaping	3,38,758	6,06,560
16.	Guest Entertainment Expenses	2,80,650	55,059
17.	Insurance (Vehicle)	47,056	2,44,591
18.	Interest on late payment of TDS	12,806	60,335
19.	Interst U/s 234B and 234C	56,715	1,10,262
20.	Medical Expenses	14,995	10,289
21.	Newspaper & Periodicals Expenses	25,650	28,060
22.	Office Expenses	18,05,032	7,16,590
23.	Postages & Courier Charges	2,54,665	2,17,167
24.	Printing & Stationery Expenses	8,73,578	10,85,201
25.	Professional Fees	27,10,431	29,52,269
26.	Rent Expenses	2,01,14,462	1,81,29,431
27.	Repairs and Maintenance Expenses	21,00,232	22,45,326
28.	Repairs and Maintenance Expenses (Vehicles)	10,14,518	10,04,689
29.	Security Charges	3,52,818	2,47,767
30.	Staff Welfare Expenses	4,73,886	3,89,998
31.	Student Welfare Expenses	1,79,873	1,27,961
32.	Telephone & Internet Expenses	3,19,365	6,11,186
33.	Transport Charges	35,961	33,67,288
34.	Traveling & Conveyance Expenses	13,21,999	17,50,133
35.	Water Tanker Expenses	1,83,173	1,57,535
36.	Website Maintenance Charges	...	21,097
37.	Rates and Taxes	7,81,300	...
38.	Discount on Fees	20,54,278	...
39.	Lab Expenses	78,143	...
	TOTAL	4,90,42,560	4,63,43,564



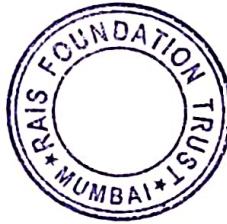
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S. NO 44/1, WADACHIWADI ROAD, NEXT TO OCTROI NAKA, UNDRI, PUNE - 411028

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2024

SCHEDULE NO. 7: PROPERTY, PLANT & EQUIPMENT (RIMS)

SR. NO.	PARTICULARS	RATE	WDV AS ON 01.04.2023	ADDITIONS		TOTAL	FULL DEPRECIATION	HALF DEPRECIATION	DEPRECIATION FOR THE YEAR	WDV AS ON 31.03.2024
				BEFORE 30.09.2023	AFTER 30.09.2023					
1	Building Construction Works	10%	11,48,055.70	---	---	11,48,056	1,14,806	---	1,14,805.80	10,33,250
2	Furniture & Fixtures	10%	24,79,535.50	---	---	24,79,536	2,47,954	---	2,47,953.60	22,31,582
3	Digital Board	10%	21,64,258.60	---	---	21,64,259	2,16,426	---	2,16,425.70	19,47,833
4	Basket Ball Wooden	10%	10,602.10	---	---	10,602	1,060	---	1,060.20	9,542
5	Eicher Bus No MH12UV 3867	15%	21,14,044.83	---	---	21,14,045	3,17,107	---	3,17,106.82	17,96,938
6	Eicher Bus No MH12UV 5817	15%	21,27,067.91	---	---	21,27,068	3,19,060	---	3,19,060.29	18,08,008
7	School Ecco Van	15%	4,93,362.00	---	---	4,93,362	74,004	---	74,004.40	4,19,358
8	Air Conditioner	15%	38,178.71	---	---	38,179	5,727	---	5,726.45	32,452
9	Audio Systems	15%	640.95	---	---	641	96	---	96.05	545
10	Microwave Oven	15%	4,685.25	---	---	4,685	703	---	702.93	3,982
11	Water Cooler	15%	10,720.31	---	---	10,720	1,608	---	1,608.20	9,112
12	Xerox Machine	15%	93,718.05	---	---	93,718	14,058	---	14,057.30	79,661
13	Genset	15%	46,435.51	---	---	46,436	6,965	---	6,964.90	39,471
14	Camera	15%	937.31	---	---	937	141	---	141.10	796
15	Refrigerator	15%	2,060.20	---	---	2,060	309	---	309.40	1,751
16	P A System	15%	37,278.45	---	---	37,278	5,592	---	5,592.15	31,686
17	Innova Car	15%	10,86,954.00	---	---	10,86,954	1,63,044	---	1,63,044.45	9,23,910
18	Epson Projector	15%	8,108.55	---	---	8,109	1,216	---	1,216.35	6,892
19	EPBOX System	15%	50,220.65	---	---	50,221	7,533	---	7,532.70	42,688
20	Lab Equipment	15%	51,705.22	---	---	51,705	7,756	---	7,756.27	43,949
21	Water Pump	15%	3,901.00	---	---	3,901	585	---	585.65	3,315
22	Note Counting Machine	15%	8,472.95	---	---	8,473	1,271	---	1,270.75	7,202
23	Music Equipment	15%	8,310.55	---	---	8,311	1,247	---	1,246.95	7,064
24	Printer	15%	1,541.91	---	---	1,542	231	---	231.20	1,311
25	School Bell	15%	3,223.71	---	---	3,224	484	---	483.65	2,740
26	CC TV Camera	15%	82,813.00	---	---	82,813	12,422	---	12,421.90	70,391
27	Celling Fan	15%	5,431.45	---	---	5,431	815	---	814.30	4,617
28	Mobile	15%	6,758.75	---	---	6,759	1,014	---	1,014.05	5,745
29	Computers & Software	40%	91,047.00	1,875.00	5,501.00	98,423	37,169	1,100	38,269.00	60,154
30	Library Books	40%	57.00	---	---	57	23	---	22.20	35
TOTAL			1,21,80,127	1,875	5,501	1,21,87,503	15,60,423	1,100	15,61,524.45	1,06,25,978

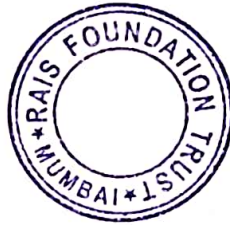


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NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2024

SCHEDULE NO. 7. PROPERTY, PLANT & EQUIPMENT (PPE)

SR. NO.	PARTICULARS	RATE	WDV AS ON 01.04.2023	ADDITIONS		TOTAL	FULL DEPRECIATION	HALF DEPRECIATION	DEPRECIATION FOR THE YEAR	WDV AS ON 01.04.2024
				BEFORE 30.09.2023	AFTER 30.09.2023					
1	Furniture & Fixtures	10%	20,12,717	---	---	20,12,717	2,01,271.50	---	2,01,272	18,11,446
2	Digital Board	10%	3,28,180	---	---	3,28,180	32,817.60	---	32,818	2,95,362
3	Digital Kit	10%	7,573	---	---	7,573	756.90	---	757	6,816
4	Toys	40%	4,999	---	---	4,999	1,999.80	---	2,000	3,000
5	Etcher Bus No MH12VF 2346	15%	22,03,529	---	---	22,03,529	3,30,529.66	-	3,30,530	18,73,000
6	Etcher Bus No MH12VF 2349	15%	22,03,529	---	---	22,03,529	3,30,529.66	-	3,30,530	18,73,000
7	Tata Bus No MH14CW 4461/4465	15%	8,50,000	---	---	8,50,000	1,27,500.00	---	1,27,500	7,22,500
8	Biometric System	40%	8,587	---	---	8,587	3,434.40	---	3,434	5,153
9	Air Conditioner	15%	96,729	---	---	96,729	14,509.50	---	14,510	82,220
10	Microwave Oven	15%	2,217	---	---	2,217	332.35	---	332	1,885
11	Xerox Machine	15%	23,562	98,000	---	1,21,562	18,234.30	---	18,234	1,03,328
12	Genaset	15%	6,549	---	---	6,549	982.60	---	983	5,566
13	Refrigerator	15%	6,196	---	---	6,196	929.90	---	930	5,266
14	CCTV Camera	15%	93,733	---	---	93,732.67	14,060.65	0.35	14,061	79,672
15	Mobile	15%	8,307	---	---	8,307	1,246.10	---	1,246	7,061
16	Locker	15%	5,883	---	---	5,883	882.30	---	882	5,001
17	Speaker & Music System	15%	8,644	---	---	8,644	1,297.10	---	1,297	7,347
18	Note Counting Machine	15%	10,115	---	---	10,115	1,517.25	---	1,517	8,598
19	Computers & Software	40%	1,97,377	---	---	1,97,377	78,951.00	---	78,951	1,18,426
20	Library Books	40%	45	---	---	45	18	---	18	27
TOTAL			80,78,472	98,000	-	81,76,472	11,61,801	0	11,61,801	70,14,671.75
GRAND TOTAL			2,02,58,600	99,875	5,501	2,03,63,975	27,22,224	1,101	27,23,325	1,76,40,650



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