

Acknowledgement Number:552400750300924

FORM NO. 10B

[See rule 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of subsection (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution.

I have examined the balance sheet of HIND CHARITY TRUST [name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution] as at 31-Mar-2024 and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

I have obtained all the information and explanations to the best of my knowledge and belief which are necessary for the purposes of the audit.

In my opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at serial number 14 of the Annexure:

In my opinion and to the best of my information and according to explanations given to me, the particulars given in the Annexure are true and correct subject to following observations or qualifications-

(a) NONE

In my opinion and to the best of my information, and according to information given to me, the said accounts give a true and fair view-

- (i) in the case of the balance sheet, of the state of affairs of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution as on 31-Mar-2024; and
- (ii) in the case of the Income and Expenditure account or Profit and Loss account, of the income and application or profit or loss of its accounting year ending on 31-Mar-2024.

Subject to the following observations/qualifications-

(a) NONE

The prescribed particulars are annexed hereto.

Name of Chartered Accountant
Membership Number
Firm Registration Number
Address
IP Address
Place
Date

SUNIL SHYAMSUKHA
ARCA052092
0315030E
7A, Lala Lajpatrai Sarani, Kolkata - 700020
117.194.136.10
KOLKATA
28-Sep-2024

NDIN-24052092BKEX2A3140



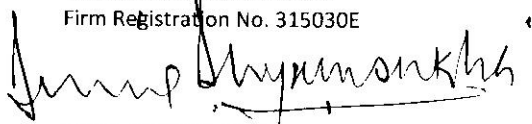
HIND CHARITY TRUST

BALANCE SHEET AS AT 31ST MARCH, 2024

<u>FUND & LIABILITIES</u>	<u>Rs.</u>	<u>Rs.</u>	<u>ASSETS</u>	<u>Rs.</u>	<u>Rs.</u>
TRUST FUND ACCOUNT			PROPERTY, PLANT AND EQUIPMENT		
As per last Account		27,58,55,192	As per schedule "A"		1,974
Less :			INTERNATIONAL SCHOOL CHINCHWAD		
Excess of Expenses over			Debit balance as per books		4,95,43,013
Income transferred			(Note no. 5 of schedule "C")		
from annexed Account		<u>4,65,52,464</u>			
		22,93,02,728			
CURRENT LIABILITIES			DEPOSITS		
Sundry Creditors		45,000	Against Land Lease	17,00,00,000	
Income Tax Refund		46,930	Against License Fees	<u>45,32,040</u>	17,45,32,040
			CASH & BANK BALANCES		
			Cash in hand	10,277	
			Balance with Banks	27,43,638	
			Fixed Deposit (UCO Bank)	<u>25,00,000</u>	52,53,915
			Income Tax deducted at source		63,716
		<u>22,93,94,658</u>			<u>22,93,94,658</u>

Notes: As per Schedule "C" annexed

As per our report annexed
For SHYAMSUKHA ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 315030E



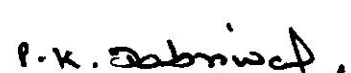
SUNIL SHYAMSUKHA
PROPRIETOR - 52092

7A, Lala Lajpatrai Sarani, Kolkata - 700020

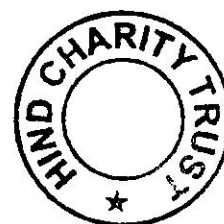
Dated : 28.09.2024



R. K. DABRIWALA
Trustee



P. K. DABRIWALA
Trustee



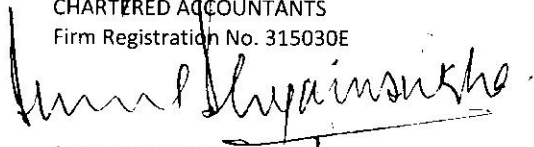
HIND CHARITY TRUST

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

<u>EXPENDITURE</u>	<u>Rs.</u>	<u>INCOME</u>	<u>Rs.</u>
To Depreciation	225	By <u>Interest Received (Gross)</u>	
To General Expenses	1,352	On Fixed Deposit	1,31,850
To Audit Fee	50,000	On Term Deposit	1,32,736
		On Savings Account	11,879
		On Income Tax Refund	5,608
			<u>2,82,073</u>
		By Surplus in Investment	2,92,242
To Deficit of International School Chinchwad as per schedule "B"	4,70,75,202	By Excess of Expenses over Income transferred to Trust Fund Account	4,65,52,464
	<u>4,71,26,779</u>		<u>4,71,26,779</u>

Notes: As per Schedule "C" annexed

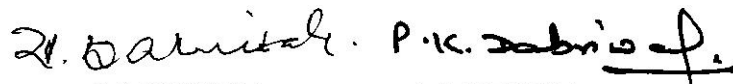
As per our report annexed
For SHYAMSUKHA ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 315030E



SUNIL SHYAMSUKHA
PROPRIETOR - 52092

7A, Lala Lajpatrai Sarani, Kolkata - 700020

Dated : 28.09.2024



R. K. DABRIWALA
Trustee

P. K. DABRIWALA
Trustee



HIND CHARITY TRUST

SHCHEDULE 'A' OF PROPERTY, PLANT AND EQUIPMENT - TANGIBLE ASSETS AS AT 31ST MARCH 2024

Description	Gross Block			Depreciation			Net Block	
	Cost as at 1.4.2023	Additions during the year	Total as at 31.3.2024	Upto 31.3.2023	for the year	Upto 31.3.2024	As at 31.03.2024	As at 31.03.2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Furniture	6,583		6,583	4,401	218	4,619	1,964	2,182
Computer & Software	37,057		37,057	37,040	7	37,047	10	17
TOTAL	43,640		43,640	41,441	225	41,666	1,974	2,199

SCHEDULE "B" OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

International School Chinchwad

INCOME

	Rs.
Fee Inome	64,25,45,605
Interest (Gross)	19,56,855
Miscellaneous Receipt	55,55,662
TOTAL (A)	65,00,58,122

EXPENDITURE

Employee Benefits Expense	13,34,99,252
Co-Management Fee	5,06,81,295
Advertisement & Publicity	2,33,34,499
Security Expenses	64,16,532
Power & Fuel	91,67,884
Housekeeping & Other Operational Exp.	1,78,23,016
Maintenance Expenses	2,00,57,054
School Operating Expenses	16,00,53,650
Printing & Stationery	1,12,00,111
Consultancy Charges	36,81,700
Legal & Professional Charges	72,39,819
Recruitment, Training & Induction	1,34,71,718
Miscellaneous Expenses	69,32,456
Travelling & Conveyance	91,37,850
Telephone & Internet Charges	20,77,366
Insurance Charges	16,94,961
Water Charges	5,16,166
Bus Services	81,92,603
Interest - Term Loan	1,31,22,455
Interest - Unsecured Loan	52,18,955
General Donation	1,71,00,000
Depreciation	7,76,80,876
Rent - Lease	5,70,78,653
Rent - License Fees	4,16,70,043
Lease Hold Land Amortisation	84,411
TOTAL (B)	69,71,33,324
Excess of Income over Expenditure (A-B)	(4,70,75,202)

Sunil Shyamsukha
Proprietor - 52092



R. K. Dabriwala
Trustee



P. K. Dabriwala
Trustee

HIND CHARITY TRUST

SCHEDULE "C" OF NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

1. SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

These financial statements have been prepared under the historical cost convention.

b) RECOGNITION OF INCOME & EXPENDITURE

i) Realisation from students has been accounted for on the basis of school session.

ii) All other receipts and expenditure are accounted for on mercantile basis.

c) PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS, DEPRECIATION AND AMORTISATION

Property, Plant and Equipment are stated at cost less depreciation. Depreciation is provided on written down value basis as per rates specified in Income Tax Act, 1961. Capital work in progress includes Capital advances and all directly identifiable expenses. Leasehold land amortisation has been made on the basis of proportionate period of lease period expired of the total lease period.

d) CONTINGENT LIABILITIES

contingent Liabilities are not provided and are disclosed, if any, in Notes on Accounts.

2. These financial statements are special purpose financial statements and have been prepared as per mercantile basis of accounting. These financial statements are prepared for submission to tax authorities, banks for compliance with debt covenants and other regulatory authorities as may be required.

The trust has duly complied with applicable Accounting Standards as prescribed by Institute of Chartered accountants of India in recognition and measurement of relevant information.

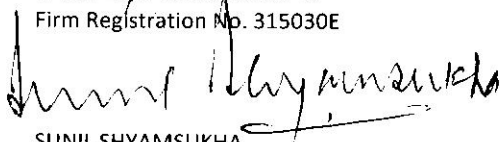
3. This being a Charitable Trust, its income is exempt u/s. 11 of I.T. Act, 1961. Hence question of deferred tax due to timing difference does not arise.

4. Contingent Liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter involved. Provisions are recognized when the Organization has a legal/constructive obligation and on management discretion as a result of a past event, for which it is probable that a cash outflow may be required and a reliable estimate can be made of the amount of the obligation.

5. INTERNATIONAL SCHOOL CHINCHWAD

	Rs.	Rs.
Property, Plant and Equipment	64,57,94,903	
Current Assets	6,86,87,456	71,44,82,359
<u>Less :</u>		
Secured Loans	7,72,36,791	
Unsecured Loans	6,15,71,901	
Current Liabilities & Deposits	52,61,30,654	66,49,39,346
Debit balance as per books		<u><u>4,95,43,013</u></u>


As per our report annexed
For SHYAMSUKHA ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 315030E


SUNIL SHYAMSUKHA
PROPRIETOR - 52092

7A, Lala Lajpatrai Sarani, Kolkata - 700020

Dated : 28.09.2024


R. K. DABRIWALA
Trustee


P. K. DABRIWALA
Trustee

