

**EuroSchool West Campus**  
Balance sheet as at 31 March 2024

	Notes	As at 31 March 2024
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1	92,32,800
Capital work in progress	1	1,04,87,623
Right of use assets	2	31,44,53,970
Financial assets		
Other financial assets	3	2,21,23,886
Non-current tax assets (net)	4	34,651
Other Non-current assets	5	4,57,81,457
<b>Total non-current assets</b>		<b>40,21,14,387</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	6	0
Cash and cash equivalents	7	36,470
Other current assets	8	4,31,217
<b>Total current assets</b>		<b>4,67,687</b>
<b>Total assets</b>		<b>40,25,82,074</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital		-
Other equity	9	(37,82,04,758)
<b>Total equity</b>		<b>(37,82,04,758)</b>
<b>Non-current liabilities:</b>		
Financial Liabilities		
Lease liabilities	2	34,37,58,019
Provisions	11	19,78,449
Other non-current liabilities	12	29,84,79,960
<b>Total non-current liabilities</b>		<b>64,42,16,428</b>
<b>Current liabilities:</b>		
Financial Liabilities		
Borrowings	10	1,30,08,121
Lease liabilities		3,95,87,080
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	13A	-
-Total outstanding dues of trade payables other than micro enterprises and small enterprises	13A	2,57,02,606
-Other Payables	13B	87,03,966
Other current financial liabilities	14	41,01,849
Provisions	15	4,10,258
Other current liabilities	16	4,50,56,524
<b>Total current liabilities</b>		<b>13,65,70,404</b>
<b>Total liabilities</b>		<b>78,07,86,832</b>
<b>Total equity and liabilities</b>		<b>40,25,82,074</b>

Notes forming part of the financial statements

The above balance sheet should be read with the accompanying notes.

For Sharath H M & Associates  
Chartered Accountants

CA Sharath H M  
Proprietor  
Membership No -233147  
Firm Reg No- 014599S



Place Ahmednagar  
Date 18/12/2024

EuroSchool West Campus



Prajodh Rajan  
Director  
DIN 03327485

Place Mumbai  
Date

UDIN: 24233147BKCIMU7799

**EuroSchool West Campus**  
Statement of Profit and Loss for the year ended 31 March, 2024

	Notes	Year ended 31 March, 2024
Revenue from contract with customers	17	9,57,33,312
Other income	18	15,58,538
<b>TOTAL INCOME</b>		<b>9,72,91,850</b>
<b>EXPENSES</b>		
Cost of Material consumed	19	35,78,953
Employee benefit expense	20	1,90,14,539
Depreciation and amortization expense	21	3,12,45,337
Finance costs	22	4,34,17,384
Other expenses	23	6,59,57,237
<b>TOTAL EXPENSES</b>		<b>16,32,13,450</b>
Deficit Before Tax		(6,59,21,600)
Tax expenses		-
Deficit After Tax		(6,59,21,600)
Other comprehensive income not to be reclassified to profit or loss subsequently:		
Remeasurements losses of defined benefit plans		-
Net other comprehensive income not to be reclassified to profit or loss in subsequently		-
<b>Total Comprehensive Income for the year, net of tax</b>		<b>(6,59,21,600)</b>

Notes forming part of the financial statements  
The above statement of Profit and Loss should be read with the accompanying notes.

In terms of our report of even date

For Sharath H M & Associates  
Chartered Accountants

CA Sharath H M  
Proprietor  
Membership No -233147  
Firm Reg No- 014599S

Place: Assolmare  
Date: 18/12/2024



Euroschool West Campus

*Prajodh*

Prajodh Rajan  
Director  
DIN : 03327485



Place: Mumbai  
Date:

UDIN: 24233147BKCI MU 7799

EuroSchool West Campus						
Notes to the Financial Statements for the year ended 31st March, 2024						
Note 3: Property, Plant and Equipment						
	Building	Furniture and Fixtures	Leasehold Improvements	Books	School and Office Equipment	Computers
Cost						
At 31 March 2022	-	87,39,122	1,95,27,731	-	45,43,419	42,97,596
Additions	-	4,56,070	2,44,953	2,82,598	30,42,419	6,69,588
Disposals	-	-	-	-	-	-
At 31 March 2023	-	91,95,192	1,97,72,684	2,82,598	75,85,838	49,67,184
Additions	-	24,70,434	3,81,607	-	1,91,474	14,79,484
Disposals	-	-	-	-	-	-
At 31 March 2024	-	1,16,65,626	2,01,54,291	2,82,598	77,77,312	64,46,668
Accumulated depreciation						
At 31 March 2022	-	43,71,142	1,00,77,604	-	25,19,561	39,80,425
Depreciation charge for the year	-	18,05,984	39,42,323	2,168	13,97,352	4,17,367
Disposals	-	-	-	-	-	-
At 31 March 2023	-	61,77,126	1,40,19,927	2,168	39,16,913	43,97,792
Depreciation charge for the year	-	19,96,920	40,23,679	56,520	12,33,564	12,69,086
Disposals	-	-	-	-	-	-
At 31 March 2024	-	81,74,046	1,80,43,606	58,688	51,50,477	56,66,878
Net Book Value						
At 31 March 2022	-	34,91,580	21,10,685	2,23,910	26,26,835	7,79,790
At 31 March 2023	-	30,18,066	57,52,757	2,80,430	36,68,925	5,69,392
At 31 March 2022	-	43,67,980	94,50,127	-	20,23,858	3,17,171
Net book value	As at					
	31 March 2024					
Property, plant and equipment		92,32,800				
Capital work in progress		1,04,87,623				





**EuroSchool West Campus**  
**Notes to the Financial Statements for the year ended 31st March, 2024**

**Note 2: Right of use assets**

	<u>Premises</u>
<b>Cost</b>	
At 31 March 2022	38,24,50,674
Additions	-
Disposals	-
At 31 March 2023	<u>38,24,50,674</u>
Additions	-
Disposals	-
At 31 March 2024	<u>38,24,50,674</u>
<b>Depreciation</b>	
At 31 March 2022	2,26,65,568
Depreciation for the year	2,26,65,568
Disposals	-
At 31 March 2023	<u>4,53,31,136</u>
Depreciation for the year	2,26,65,568
Disposals	-
At 31 March 2024	<u>6,79,96,704</u>
<b>Net block</b>	
At 31 March 2024	<u>31,44,53,970</u>
At 31 March 2023	<u>33,71,19,538</u>
At 31 March 2022	<u>35,97,85,106</u>
<b>Lease Liabilities</b>	
	<u>As at</u>
<b>Lease liabilities included in the statement of financial position</b>	<b>31 March 2024</b>
Non Current	34,37,58,019
Current	3,95,87,080
<b>Total</b>	<u>38,33,45,099</u>



**EuroSchool West Campus**  
**Notes to the Financial Statements for the year ended 31st March, 2024**

**Note 3: Other Financial assets**

As at  
31 March 2024

Security deposits, unsecured - considered good	1,93,73,680
Demand deposits with original maturity more than 12 months	27,50,206
	<u>2,21,23,886</u>

**Note 4: Non Current Tax Assets**

As at  
31 March 2024

Advance income tax (net of provision)	34,651
	<u>34,651</u>

**Note 5: Other non-current assets**

As at  
31 March 2024

Prepaid expenses	1,92,95,724
Capital Advances	32,89,037
Deferred lease rental	2,31,96,696
	<u>4,57,81,457</u>

**Note 6: Trade receivables**

As at  
31 March 2024

Trade receivables - Unsecured, considered good	1,13,855
Trade receivables - Unsecured, credit impaired	1,13,855
Less: allowance for credit impaired	(1,13,855)
	<u>0</u>

**Note 7: Cash and cash equivalents**

As at  
31 March 2024

On current accounts	25,832
Cash on hand	10,638
	<u>36,470</u>

**Note 8: Other current assets**

As at  
31 March 2024

Unsecured, considered good	
Prepaid expenses - Current	41,794
Advance given to suppliers	3,89,423
	<u>4,31,217</u>



EuroSchool West Campus	
Notes to the Financial Statements for the year ended 31st March, 2024	
Note 9: Other equity	As at 31 March 2024
Reserves and Surplus:	
Retained Earnings	
Balance as per last financial statements	(31,22,83,158)
Less: Deficit for the year	(6,59,21,600)
Total Other equity	<u>(37,82,04,758)</u>
Note 10: Borrowings	As at 31 March 2024
Current Borrowings	
Current maturity of long-term loans	
Secured bank loan	
Loans from related parties	1,30,08,121
Total Current Borrowings	<u>1,30,08,121</u>
Note 11: Provisions	As at 31 March 2024
Provision for Employee Benefits	
Provision for Gratuity	19,78,449
	<u>19,78,449</u>
Note 12: Other non-current liabilities	As at 31 March 2024
Contract liabilities	1,28,81,671
Inter Branch Control	28,55,98,289
	<u>29,84,79,960</u>
Note 13: Trade payables	As at 31 March 2024
Note 13A: Trade payables	
Total Outstanding dues of micro enterprises and small Enterprises	
Total Outstanding dues of creditors other than micro enterprises and small Enterprises	2,57,02,606
	<u>2,57,02,606</u>
Note 13B: Other payables	As at 31 March 2024
Accrued expenses	87,03,966
	<u>87,03,966</u>
Note 14: Other current financial liabilities	As at 31 March 2024
Payables for property, plant & equipments and intangible assets	31,50,213
Payables to employees	8,53,055
Other payables	98,581
	<u>41,01,849</u>



EuroSchool West Campus	
Notes to the Financial Statements for the year ended 31st March, 2024	
Note 15: Provisions	As at
	31 March 2024
Provision for Gratuity	4,10,258
	<u>4,10,258</u>
Note 16: Other current liabilities	As at
	31 March 2024
Statutory dues	2,45,817
Contractual liabilities	4,48,10,707
	<u>4,50,56,524</u>





**EuroSchool West Campus**  
**Notes to the Financial Statements for the year ended 31st March, 2024**

	Year ended 31 March, 2024
<b>Note 17: Revenue from contract with customers</b>	
<b>Sale of services</b>	
School fees	8,48,91,340
Transport revenue	1,08,41,004
Other receipts	968
	<u>9,57,33,312</u>
<b>Note 18: Other income</b>	Year ended 31 March, 2024
Interest income	15,51,038
Miscellaneous income	7,500
	<u>15,58,538</u>
<b>Note 19: Cost of material consumed</b>	Year ended 31 March, 2024
Purchase of school essentials	35,78,953
	<u>35,78,953</u>
<b>Note 20: Employee benefits expense</b>	Year ended 31 March, 2024
Salaries, wages and bonus	1,71,41,378
Contribution to provident and other funds	12,67,521
Gratuity expense	3,29,779
Staff welfare expenses	2,75,861
	<u>1,90,14,539</u>
<b>Note 21: Depreciation and amortization expense</b>	Year ended 31 March, 2024
Depreciation on	
Property, plant & equipment	85,79,769
Right to use assets	2,26,65,568
	<u>3,12,45,337</u>
<b>Note 22: Finance costs</b>	Year ended 31 March, 2024
Interest on loans	52,18,002
Other borrowing costs	3,81,99,382
	<u>4,34,17,384</u>





EuroSchool West Campus	
Notes to the Financial Statements for the year ended 31st March, 2024	
	Year ended 31 March, 2024
<b>Note 23: Other expense</b>	
Purchase of traded goods	31,600
Rent	69,63,141
School transport cost	91,42,383
School affiliation expenses	11,059
Rates & taxes	7,535
Insurance	2,33,057
Repairs and maintenance - Building	5,09,710
Repairs and maintenance - Others	80,54,045
Utilities charges	25,50,505
Admission services received	1,91,29,315
Technology Services received	63,05,640
Curriculum expenses	9,71,358
Advertising and sales promotion	80,830
Travelling and conveyance	4,53,743
Communication expenses	2,49,111
Printing & stationery	4,58,017
Legal & professional fees	60,90,860
Provision for Doubtful Debts	1,13,855
Impairment allowance (allowance on bad and doubtful debts)	36,365
Payment to Auditor	31,167
Recruitment expenses	71,951
Security expense	29,20,243
Annual day & event exp	5,22,057
Software Expenses	3,33,203
Miscellaneous expenses	6,86,487
	<b>6,59,57,237</b>

