

**EuroSchool Kharadi**  
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	6,29,71,379
Capital work in progress	1	3,55,48,762
Right of use assets	2	71,57,98,705
Financial assets		
Other financial assets	3	1,86,15,213
Non-current tax assets (net)	4	18,417
Other Non-current assets	5	3,20,11,649
<b>Total non-current assets</b>		<b>86,49,64,125</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	6	-
Cash and cash equivalents	7	2,54,784
Other current assets	8	4,91,560
<b>Total current assets</b>		<b>7,46,344</b>
<b>Total assets</b>		<b>86,57,10,469</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital		-
Other equity	9	(24,99,64,799)
<b>Total equity</b>		<b>(24,99,64,799)</b>
<b>Non-current liabilities:</b>		
Financial Liabilities		
Borrowings		-
Lease liabilities	2	73,47,45,020
Provisions		7,00,357
Other non-current liabilities	11	12,48,36,656
<b>Total non-current liabilities</b>		<b>86,02,82,033</b>
<b>Current liabilities:</b>		
Financial Liabilities		
Borrowings		-
Lease liabilities		5,49,42,967
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	11A	-
-Total outstanding dues of trade payables other than micro enterprises and small enterprises	11A	6,13,10,719
-Other Payables	11B	2,07,45,401
Other current financial liabilities	13	46,04,999
Provisions	14	7,78,002
Other current liabilities	15	11,30,11,147
<b>Total current liabilities</b>		<b>25,53,93,235</b>
<b>Total liabilities</b>		<b>1,11,56,75,268</b>
<b>Total equity and liabilities</b>		<b>86,57,10,469</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 Kharadi

Prajodh Rajan  
Director  
DIN: 03327485

Place: Mumbai  
Date:

UDIN: 24233147BKCI MQ4743

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

	Notes	Year ended 31 March, 2024
Revenue from contract with customers	16	23,01,37,789
Other income	17	16,00,089
<b>TOTAL INCOME</b>		<b>23,17,37,878</b>
<b>EXPENSES</b>		
Cost of Material consumed	18	68,27,346
Employee benefit expense	19	3,60,58,607
Depreciation and amortization expense	20	3,83,94,951
Finance costs	21	9,01,40,487
Other expenses	22	13,09,24,351
<b>TOTAL EXPENSES</b>		<b>30,23,45,742</b>
Defecit before tax		(7,06,07,864)
Tax expenses		-
Defecit after tax for the year		(7,06,07,864)
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		-
Total Comprehensive Income for the year, net of tax		(7,06,07,864)

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: Amalwade  
Date: 18/12/2024

Euroschool Kharadi



Prajodh Rajan  
Director  
UIN : 03327485

Place : Mumbai  
Date:

UDIN: 24233147BKCLIMQH743

## EuroSchool Kharadi

## 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	Electrical Installations	Total
<b>Cost</b>								
At 31 March 2022	2,53,25,101	34,06,279	68,81,308	11,43,704	5,27,925	26,03,174	1,16,819	4,10,04,310
Additions	1,01,42,306	29,10,037	30,41,047	1,61,593	33,56,633	99,43,949	53,76,041	3,49,41,606
Disposals	-	1,27,383	-	-	-	-	-	1,27,383
At 31 March 2023	3,64,67,407	61,88,933	99,22,355	13,05,297	38,94,558	1,25,47,123	54,92,860	7,58,18,533
Additions	-	24,93,488	20,56,349	-	30,15,583	30,01,330	35,400	1,06,02,150
Disposals	-	-	-	-	-	-	-	-
At 31 March 2024	3,64,67,407	86,82,421	1,19,78,704	13,05,297	69,10,141	1,55,48,453	55,28,260	8,64,20,683
<b>Accumulated depreciation</b>								
At 31 March 2022	4,74,985	3,00,502	3,18,100	20,054	94,416	3,05,550	1,16,819	16,30,426
Depreciation charge for the year	17,23,033	10,90,269	16,10,225	2,46,687	6,03,881	29,97,909	9,42,956	92,14,960
Disposals	-	1,27,383	-	-	-	-	-	1,27,383
At 31 March 2023	21,98,018	12,63,388	19,28,325	2,66,741	6,98,297	33,03,459	10,59,775	1,07,18,003
Depreciation charge for the year	18,31,735	16,22,576	16,99,954	2,61,059	12,30,684	49,81,911	11,03,382	1,27,31,301
Disposals	-	-	-	-	-	-	-	-
At 31 March 2024	40,29,753	28,85,964	36,28,279	5,27,800	19,28,981	82,85,370	21,63,157	2,34,49,304
<b>Net Book Value</b>								
At 31 March 2024	3,24,37,654	57,96,457	83,50,425	7,77,497	49,81,160	72,63,083	33,65,103	6,29,71,379
At 31 March 2023	3,42,69,389	49,25,545	79,94,030	10,38,556	31,96,261	92,43,664	44,33,085	6,51,00,530
At 31 March 2022	2,58,50,116	31,05,777	65,63,208	11,23,650	4,33,509	22,97,624	-	3,93,73,884
<b>Net book value</b>	As at							
31 March 2024								
Property, plant and equipment	6,51,00,530							
Capital work in progress	3,55,48,762							



## EuroSchool Kharadi

Notes to the Financial Statements for the year ended 31st March, 2024

## Note 2: Right of use assets

	Premises
<b>Cost</b>	
At 31 March 2022	62,62,54,013
Additions	13,29,61,846
Disposals	-
At 31 March 2023	75,92,15,859
Additions	75,29,655
Disposals	-
At 31 March 2024	76,67,45,514
<b>Depreciation</b>	
At 31 March 2022	
Depreciation for the year	2,52,83,159
Disposals	-
At 31 March 2023	2,52,83,159
Depreciation for the year	2,56,63,650
Disposals	-
At 31 March 2024	5,09,46,809
<b>Net block</b>	
At 31 March 2024	71,57,98,705
At 31 March 2023	73,39,32,700
At 31 March 2022	62,62,54,013
<b>Lease Liabilities</b>	
<b>Lease liabilities included in the statement of financial position</b>	<b>As at</b>
	<b>31 March 2024</b>
Non Current	73,47,45,020
Current	5,49,42,967
<b>Total</b>	<b>78,96,87,987</b>



EuroSchool Kharadi	
Notes to the Financial Statements for the year ended 31st March, 2024	
<b>Note 3: Other Financial assets</b>	<b>As at 31 March 2024</b>
Security deposits (unsecured) - considered good	1,52,79,335
Demand deposits with original maturity more than 12 months	33,35,878
	<u>1,86,15,213</u>
<b>Note 4: Non Current Tax Assets</b>	<b>As at 31 March 2024</b>
Advance income tax (net of provision)	18,417
	<u>18,417</u>
<b>Note 5: Other non-current assets</b>	<b>As at 31 March 2024</b>
Prepaid expenses	2,17,89,444
Capital Advances	1,02,26,295
	<u>3,20,11,649</u>
<b>Note 6: Trade receivables</b>	<b>As at 31 March 2024</b>
Trade receivables - Unsecured, considered good	6,56,742
Trade receivables - Unsecured, credit impaired	6,56,742
Less: allowance for credit impaired	<u>(6,56,742)</u>
	<u>(0)</u>
<b>Note 8: Cash and cash equivalents</b>	<b>As at 31 March 2024</b>
On current accounts	2,52,696
Cash on hand	2,176
	<u>2,54,784</u>
<b>Note 8: Other current assets</b>	<b>As at 31 March 2024</b>
Advance given to suppliers	4,81,309
Prepaid expenses - Current	39,651
	<u>4,91,560</u>



EuroSchool Kharadi  
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	(17,93,55,935)
Less: Deficit for the year	(7,06,07,854)
Total Other equity	(24,99,64,799)
Note 10: Provisions	As at 31 March 2024
Provision for Employee Benefits	
Provision for Gratuity	7,00,357
	7,00,357
Note 11: Other non-current liabilities	As at 31 March 2024
Contract liabilities	2,92,04,899
Inter Branch Control	9,56,31,757
	12,48,36,656
Note 12: Trade payables	As at 31 March 2024
Note 10A: Trade payables	
Total Outstanding dues of micro enterprises and small Enterprises	-
Total Outstanding dues of creditors other than micro enterprises and small Enterprises	6,13,10,719
	6,13,10,719
Note 10B: Other payables	As at 31 March 2024
Accrued expenses	2,07,45,401
	2,07,45,401
Note 13: Other current financial liabilities	As at 31 March 2024
Interest accrued and due on borrowings	12,45,425
Payables for property, plant & equipments and intangible assets	9,23,944
Payables to employees	16,37,811
Other payables	7,97,819
	46,04,999
Note 14: Provisions	As at 31 March 2024
Provision for Employee Benefits	
Provision for Gratuity	7,78,002
	7,78,002
Note 15: Other current liabilities	As at 31 March 2024
Statutory dues	3,88,779
Contractual liabilities	11,25,22,358
	11,30,11,147



EuroSchool Kharadi	
Notes to the Financial Statements for the year ended 31st March, 2024	
<b>Note 16: Revenue from contract with customers</b>	<b>Year ended 31 March, 2024</b>
Sale of services	
School fees	20,47,65,631
Other receipts	36,558
	<u>23,01,37,789</u>
<b>Note 17: Other income</b>	<b>Year ended 31 March, 2024</b>
Interest income	15,82,814
Miscellaneous income	17,275
	<u>16,00,089</u>
<b>Note 18: Cost of material consumed</b>	<b>Year ended 31 March, 2024</b>
Purchase of school essentials	68,27,346
	<u>68,27,346</u>
<b>Note 19: Employee benefits expense</b>	<b>Year ended 31 March, 2024</b>
Salaries, wages and bonus	3,27,17,177
Contribution to provident and other funds	21,34,510
Gratuity expense	7,92,772
Staff welfare expenses	4,14,148
	<u>3,60,58,607</u>



EuroSchool Kharadi	
Notes to the Financial Statements for the year ended 31st March, 2024	
<b>Note 20: Depreciation and amortization expense</b>	<b>Year ended 31 March, 2024</b>
Depreciation on	
Property, plant & equipment	1,27,31,301
Right to use assets	2,56,63,650
	<u>3,83,94,951</u>
<b>Note 21: Finance costs</b>	<b>Year ended 31 March, 2024</b>
Interest expense - Statutory Dues	
Interest on loans	1,25,43,800
Other borrowing costs	7,75,96,687
	<u>9,01,40,487</u>
<b>Note 22: Other expense</b>	<b>Year ended 31 March, 2024</b>
Rent	3,14,07,312
School transport cost	2,06,04,550
School affiliation expenses	4,32,131
Rates & taxes	18,115
Insurance	5,60,257
Repairs and maintenance - Building	9,15,450
Repairs and maintenance - Others	79,76,361
Utilities charges	66,48,900
Admission services received	2,65,21,660
Technology Services received	1,50,79,898
Curriculum expenses	21,81,313
Travelling and conveyance	8,45,524
Communication expenses	1,65,941
Printing & stationery	11,47,022
Legal & professional fees	96,64,747
Provision for Doubtful Debts	6,56,741
Impairment allowance (allowance on bad and doubtful debts)	87,419
Payment to Auditor	74,923
Recruitment expenses	1,32,480
Security expense	28,08,322
Annual day & event exp	12,15,691
Software Expenses	7,21,910
Seminar, event and conference expenses	46,216
Miscellaneous expenses	10,11,268
	<u>13,09,24,351</u>

