

GONSALVES & ASSOCIATES

CHARTERED ACCOUNTANTS

Regd.1989 Partnership

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INDEPENDENT AUDITOR'S REPORT

To the Members of Blue Ridge Educational Institute

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Blue Ridge Educational Institute** ("A company registered under section 8 of the Companies Act, 2013") which comprise the Balance Sheet as at 31 March, 2024, and the Income and Expenditure Account for the year then ended, and 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, and brought to our notice 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, and of its Income and of its Cash flow Statement for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation, correctness and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows statement of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended by the Companies Rules, 2016. This responsibility also includes compliance to other laws, rules, regulations and regulatory compliance governing the company, 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, and confirm compliance to the Auditors Report and IFC report, where ever applicable relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error and to bring to the auditors attention to any non compliances, fraud etc under the Companies Act and other laws governing the company and to provide to us the necessary information's. The effect if any of accounting entries in books of accounts will be dealt by the company as and when they arise.

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 and to bring to the Auditors notice any matter affecting the true & fair view of the Financial Statements and which would have any impact on our opinion.

Auditor's Responsibility for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are generally 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 standards on auditing 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. Our responsibility is only to express a general and broad opinion on these financial statements based on our audit of the Books of Accounts. We have conducted our audit according to the scope specified in our Engagement Letter and in accordance with the Standards on Auditing issued to the extent which in our opinion have found them practically applicable in view of the size and nature of operations, transactions, trade and Business practices and the level of assurance determined by us. Our audit is not an investigation but a broad based examination of the financial statements based on books of accounts and conducted on test check based on available records and information provided to us. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. Our Audit is not a forensic audit, neither is it supposed to detect or investigate frauds or disputes between the auditee and any parties neither does it provide a guarantee nor a certificate of undue expectations to all stakeholders who are expected to conduct their own due diligence. Our Audit does not provide any assurance as to the future viability of the company nor guarantees that the company will meet its liabilities as and when they fall due on any future date especially to its lenders and creditors who are expected to conduct their own due diligence and credit appraisals, follow ups and we disclaim all responsibility of future unforeseen circumstances & factors leading to adverse financial conditions of the company. This Audit Report & its opinion is strictly based on the Books of Accounts made available to us, for the year end and is valid for this period only. The auditor disclaims responsibility for the nature or implications by any regulators/ authorities, of the entries passed in the entity's books of accounts which are done according to the views, interest, and decisions of the management & the Board is aware of its effect in its financial statements, tax liabilities & other regulatory implications. We have relied also on Managements representations and directors report confirmations affirming the entity's responses towards compliance with Sch. 3 requirement, IFC, Companies Act, provisions and other laws governing the company to the extent brought to our notice of any non compliances.

Further, as part of an audit in accordance with standards on auditing, the auditor exercises professional judgment and maintains 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 which is beyond the scope of our Audit.
- 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 Act, 2013 we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such control.



- 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 the 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 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.

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 the 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.

Report on Other Legal and Regulatory Requirements

1. According to the information and explanations given to us during the course of audit and based on representations and confirmations and compiled and provided to us, and brought to our notice, the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the matters specified in paragraphs 3 and 4 of the Order is not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained the relevant information's and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit;
 - 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 provided to us and report that the management has confirmed that the effects and other regulatory implications if any of accounting entries in books of accounts between balances interest will be dealt by the company as and when they arise.
 - c) The Balance Sheet, the Statement of Income & Expenditure A/c and Cash flow statement of the Company dealt with by this Report are in agreement with the books of accounts;
 - 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, *as amended by the Companies Rule, 2016*.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Remuneration if any paid by the Company to its directors is in accordance with Section 197 of the Companies Act, 2013.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
As required under Section 12A (b) of the Income Tax Act, 1961, we report that the particulars required by Form 10B of the Income Tax, 1961, are given in the 'Annexure B', to the extent applicable to the 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 and as per records and as represented to us, in our opinion and to the best of our information and according to the explanations given to us and brought, to our notice.
 - i. The Company has no pending litigations that affects its financial position but confirms that, the effects and other regulatory implications if any of accounting entries in books of accounts between balances intersewill be dealt by the company as and when they arise.
 - ii. The Company has made provision if any, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, as per records and as confirmed to us.
- iv. a. There were no amounts which have been advanced or loaned or invested (either from borrowed funds or share premium or any sources or kind of funds) by the Company to or in any other persons or entities 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, as per records and as confirmed to us.
- b. There are no amounts, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether, 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 on behalf of the Ultimate Beneficiaries, as per records and as confirmed to us.
- c. Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement, as per records and as confirmed to us.
- v. The Company has not declared or paid dividend during the year and hence, our reporting with respect to compliance with section 123 of the Act does not arise, as per records and as confirmed to us.
- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

This is the Independent Auditors Report, IFC report (as applicable) with the Financial statements, Notes to FS, Sch. III, additional regulatory disclosures and additional information's, notes to accounts which is to be referred to and overrides and takes precedence to the extent contrary over any information's/annexures/submitted/filed in any Forms/ Returns Filed before any regulatory authority, and tax authorities by the company with respect to audited accounts & disclosures.

For Gonsalves & Associates

Chartered Accountants

Firm Registration Number: 103293W



Glen J. P. Gonsalves

Partner

Membership Number: 043150

UDIN: 24043150BKAMA11429

Place of Signature: Mumbai

Date: September 13, 2024

Annexure A to the Auditor's Report.

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Blue Ridge Educational Institute** ("A company registered under section 8 of the Companies Act, 2013") as of 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 and to identify and bring to our attention of any non compliances, weakness, vulnerabilities in internal financial controls over financial reporting for our reporting purposes.

Auditor's Responsibility

Our responsibility is to only to express an opinion on the Company's internal financial controls over financial reporting based on our audit and to such instances/issues on Internal financial controls brought to our notice by the management. We have conducted our audit according to the scope specified in our Engagement Letter and in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. Our audit is broad based and is not an investigation nor of a forensic nature, nor does it provide a guarantee, nor a certificate of undue expectations to the stakeholder. We believe that the audit evidence we have obtained and provided to us is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Control over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of



records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparations of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements and to identify and bring to our attention of any non compliances, weakness, vulnerabilities in internal financial controls over financial reporting for our reporting purposes.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluations of the of the internal financial controls over financial reporting to future periods are subject to that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

Opinion

In our opinion and based on records, information provided to us and no material weakness/issues in Internal financial controls over financial reporting in any area brought to our notice by the management and except for the effects of the same as described above on the achievement of the objectives of the control criteria, the company has maintained adequate and effective internal financial control over financial reporting as of March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2024, financial statements of the Company and the material weakness do not affect our opinion on the financial statements of the Company.

For Gonsalves & Associates

Chartered Accountants

Firm Registration Number: 103293W



Glen J. P. Gonsalves

Partner

Membership Number: 043150

UDIN: 24043150BKAMA11429

Place of Signature: Mumbai

Date: September 13, 2024

BLUERIDGE EDUCATIONAL INSTITUTE

CIN: U80903PN2009NPL135018

Regd. off: PSC HOUSE, CTS NO. 111+111/2 ANAND COLONY, DR. KETKAR MARG, OFF
PRABHAT ROAD, PUNE-411004.**STATEMENT OF TOTAL INCOME FOR THE YEAR ENDED ON 31/03/2024**

	Amount Rs	Amount Rs
<u>INCOME FROM OTHER SOURCES</u>		
School Fees Receipts	2,92,736	
Donation Income	1,604	
Interest Income	161	
Miscellaneous Receipts	808	
Profit on Sale of Investments	4,134	2,99,442
Total Income		2,99,442
Less: Amount set apart for future not exceeding 15%		18,112
Total Income to be Utilised		2,81,330
<u>Exempt u/s. 11(1) (a) being applied for the objects of the Trust</u>		
Less : Expenditure as per Income & Expenditure Account		
Expenditure incurred (excluding Depreciation)	2,83,383	
Less: Capital expenditure incurred during the year	5,099	
Less: Lease Deposit Given	-	
Amount Spent as application		2,88,482
Add : Expenses related to LY , paid in CY	17558	
Less: Expenses not paid 31-3-2024	24710	
		2,81,330
Amount set apart for future not exceeding 15%		-



For Blue Ridge Education Institute

Director

BLUERIDGE EDUCATIONAL INSTITUTE
Assessment Year 2022-23

Statement of Carry Forward Deficit / Surplus

Sr. No.	Assessment Year	Particulars	Amount as per Coi	Adjusted	Balance Amount
1	A.Y. 2015-2016	Surplus / (Deficit)	-	0	-
2	A.Y. 2016-2017	Surplus / (Deficit)	(6,907)	6,907	-
3	A.Y. 2017-2018	Surplus / (Deficit)	-	-	-
4	A.Y. 2018-2019	Surplus / (Deficit)	-	-	-
5	A.Y. 2019-2020	Surplus / (Deficit)	-	-	-
6	A.Y. 2020-2021	Surplus / (Deficit)	-	-	-
7	A.Y. 2021-2022	Surplus / (Deficit)	(58,724)	-	(58,724)
8	A.Y. 2022-2023	Surplus / (Deficit)	-	-	-

Assessment Year 2021-2022

Statement of Accumulation u/s11(1) and 11(2)						
Sr. No.	Assessment Year	Section 11(1)	Section 11(2)	Expiry Period	Amount spent during the previous year	Amount to be spent till the expiry period
1	A.Y. 2016-2017	-	-	A.Y 2012-2022	-	-
2	A.Y. 2017-2018	22,809	-	A.Y 2022-2023	-	-
3	A.Y. 2018-2019	21,578	-	A.Y 2023-2024	-	-
4	A.Y. 2019-2020	-	-			
5	A.Y. 2020-2021					
6	A.Y. 2021-2022					
	Total		-		-	-



For Blue Ridge Educational Institute


Director

BLUERIDGE EDUCATIONAL INSTITUTE
CIN: U80903PN2009NPL135018
Regd. off: PSC HOUSE, CTS NO. 111+111/2
ANAND COLONY, DR. KETKAR MARG, OFF
PRABHAT ROAD, PUNE-411004.

BALANCE SHEET AS AT MARCH 31, 2024

	Note	As At March 31, 2024 Rs in Thousand	As At March 31, 2023 Rs in Thousand
EQUITY AND LIABILITIES :			
Shareholders' Funds			
Share Capital	2	100	100
Reserves and Surplus	3	3,80,834	3,69,977
		3,80,934	3,70,077
Current Liabilities			
Other Current Liabilities	4	1,55,727	1,59,748
Total		5,36,661	5,29,824
ASSETS :			
Non-Current Assets			
Property, Plant and Equipment	5		
(i) Tangible Assets		10,102	10,410
(ii) Intangible Assets		819	614
		10,921	11,024
Long-Term Loan and Advances	6	4,27,910	3,65,609
Current Assets			
Current Investments	7	48,350	1,04,225
Cash and Cash Equivalents	8	20,401	27,338
Other Current Assets	9	29,080	21,628
		97,830	1,53,192
Total		5,36,661	5,29,824
Corporate information & Significant accounting policies Accompanying notes forming part of the financial Statements	1 2-38		

As per our report of even date attached
For Gonsalves & Associates
Chartered Accountants
Firm Registration No. 103293W



Glen J. P. Gonsalves
Partner
Membership No - FCA-043150
Date: 13/09/2024

For and on behalf of the Board of Directors
of Blueridge Educational Institute



Pratik V. Budgude Shashank P. Paranjape
Director Director
DIN-09117867 DIN-00131956

UDIN: 24043150BKAMA1429

BLUERIDGE EDUCATIONAL INSTITUTE
CIN: U80903PN2009NPL135018
Regd. off: PSC HOUSE, CTS NO. 111+111/2
ANAND COLONY, DR. KETKAR MARG, OFF
PRABHAT ROAD, PUNE-411004.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		For the Year Ended MAR 31, 2024	For the Year Ended March 31, 2023
		Rs in Thousand	Rs in Thousand
Income			
Revenue from Fees	10	2,92,736	2,71,943
Other Income	11	6,707	5,600
Total Revenue		2,99,442	2,77,544
Expenses			
Expenses towards Students	12	63,068	55,286
Employee Benefit expense	13	1,15,131	98,077
Finance costs	14	27	28
Depreciation & Amortisation expense	5	5,203	3,855
Other establishment expenses	15	1,05,156	83,365
Total Expenses		2,88,585	2,40,612
Surplus/ (Deficit) before Exceptional and Extraordinary items and Tax		10,857	36,932
Exceptional Items		-	-
Extraordinary Items		-	-
Surplus/ (Deficit) Before Tax		10,857	36,932
Tax expense			
Current Tax		-	-
Surplus/ (Deficit) for the Year		10,857	36,932
Earning per equity share		1.09	3.69
Basic and Diluted(Refer Note 18)			
(Face value of Equity Share of Rs 10 each)			
Corporate information & Significant accounting policies	1		
Accompanying notes forming part of the financial Statements	2-38		

As per our report of even date attached

For Gonsalves & Associates
Chartered Accountants
Firm Registration No. 103293W




Glen J. P. Gonsalves
Partner
Membership No - FCA-043150
Date: 13/09/2024



For and on behalf of the Board of Directors
of Blueridge Educational Institute


Pratik V. Budgude
Director
DIN-09117867


Shashank P. Paranjape
Director
DIN-00131956



UDIN: 24043150BKAMA14429

Overview

The Blue Ridge Educational Institute (Institute) was incorporated on 01.06.2010 under erstwhile section 25 of the Companies Act, 1956 (Presently Section 8 of Companies Act, 2013).

1 Significant Accounting Policies:**1 Basis of Preparation of Financial Statements:**

The financial statements are prepared under the historical cost convention on accrual basis, in accordance with Indian Generally Accepted Accounting Principles ("GAAP") and Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and read with Rule 7 of Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto is use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

2 Use of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent asset and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during reporting period. Examples of such estimates include obligations under employee retirement benefit plans and estimated useful life of fixed assets actual results could differ from these estimates. Any changes in estimates are adjusted prospectively.

3 Revenue Recognition:

- (i) Term, Tuition and Other fees are accounted on accrual basis. Transport fees/sport receipts are accounted on accrual basis.
- (ii) Transport fees/sport receipts are accounted on accrual basis.
- (ii) Profit on sale of Investments is recognized when the right to receive profit is established.
- (iii) Interest Income : The Institute follows the Accrual system of accounting for recognizing Interest Income on Fixed Deposits with Banks on time proportion basis. Interest earned on earmarked investments (Bank Deposits) are credited directly to the Earmarked Funds.

4 Property, Plant and Equipment and Others :

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, 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 Input tax credit of Goods & Service Tax available to the Institute. 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.

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price 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 Input tax credit of Goods & Service Tax available.

Depreciation on Fixed Assets is provided under the 'Straight Line Method' on 95% original cost of assets based on useful life as specified under Schedule II of the Companies Act, 2013. 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 up to the date of sale, deduction or discard of tangible assets as the case may be. The Useful Life as per Schedule II is given below

Type of Assets	Usefull life
Furniture and Fixtures	10 Years
Computers and Computer Equipments	3 Years
Office Equipment	5 Years
Electrical Equipments and Installations	10 Year
Books	5Years

Intangible assets are impaired over the useful economic life and assessed for impairment whenever there is an indication that intangible assets may be impaired. The amortization period and amortization cost is reviewed at the end of each reporting period. The Amortization expense is recognized in Statement of Income and Expenditure. The Intangible asset is amortized under Straight Line Method. The Useful life is determined as under

Type of Assets	Usefull life
software	3 years



5 Investments:

Investments are stated at cost or Market value whichever is lower.

6 Employee Retirement Benefits:

Provident Fund: The eligible employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions as specified under the law are paid and charged to the Income and Expenditure Account of the year when the contribution to the fund is due.

Defined Benefit Plans: For defined plan in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognized in the statement of profit and loss in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortize on a on a straight line basis over the average period until the benefits become vested. The retirement benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

7 Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net surplus/deficit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

8 Impairment of Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Income and Expenditure Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount.

Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



BLUERIDGE EDUCATIONAL INSTITUTE
Notes Forming Part of the Balance Sheet As At Mar 31,2024

	As At March 31, 2024	As At March 31, 2023
	Rupees	Rupees

NOTE 2 : SHARE CAPITAL

Authorised :

10,000 (10,000) Equity Shares, Rs. 10 par value.

100	100
100	100

Issued, Subscribed and Paid up :

10,000 (10,000) Equity Shares, Rs.10 par value each fully paid up

100	100
100	100

Notes:

- 1 The reconciliation of the number of shares outstanding and the amount of share capital :

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
No. of Shares at the beginning	10000	100	10,000	100
Changes during the year	-	-	-	-
No. of Shares at	10000	100	10000	100

- 2 The rights, preferences and restrictions attaching to each class of shares is as under .

a Equity Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.

- 3 Details of shares held by the shareholders holding more than 5% of the aggregate shares in the Company :

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% held	No. of Shares	% held
Shrikant Paranjape	2450	24.5	2450	24.5
Shashank Paranjape	2450	24.5	2450	24.5
Abhijit Prakash Kadam	1700	17	1700	17
Sanjay Bhagvan Kulkarni	1700	17	1700	17
Subodh Govardhan Apte	1700	17	1700	17

- 4 Details of Shares held by Promoters at the end of the year

Name of the Promoters	As at March 31, 2024			As at March 31, 2023		
	No. of Shares	% held	% Change during the year	No. of Shares	% held	% Change during the year
Shrikant Paranjape	2450	24.5	0%	2450	24.5	0%
Shashank Paranjape	2450	24.5	0%	2450	24.5	0%

NOTE 3 : RESERVES AND SURPLUS

Capital Reserve

As per last Balance Sheet

Add : Capital Reserve

20,251	20,251
20,251	20,251

Surplus/ (Deficit) in the Statement of Profit and Loss

As per last Balance Sheet

Add : Net profit after Tax Transferred from Statement of Profit & Loss

Surplus/ (Deficit) Carried forward

3,49,726	3,12,794
10,857	36,932
3,60,583	3,49,726



BLUERIDGE EDUCATIONAL INSTITUTE
Notes Forming Part of the Balance Sheet As At Mar 31,2024

	As At March 31, 2024 Rs in Thousand	As At March 31, 2023 Rs in Thousand
--	---	---

NOTE 4 : OTHER CURRENT LIABILITIES

Deposits (Refer note 24)	98,359	89,969
Advance fees received	27,490	42,005
LIC Group Gratuity Fund (Refer note 20)	3,885	5,139
Statutory Remittances (Withholding Taxes, Professional Tax, etc)	1,283	1,257
Liabilities For Expenses payable	24,710	21,377
	1,55,727	1,59,748

NOTE 6 : LONG-TERM LOANS AND ADVANCES

Lease Deposit (Refer Note. 23)	4,27,810	3,65,500
ICSE Deposits	100	100
	4,27,910	3,65,600

NOTE 7 : CURRENT INVESTMENTS

Investments in Units of Mutual Funds (Quoted)		
81501.192 units (31 March 2023: 150252.769 units) of Aditya Birla SL Cash Plus Fund	28,413	77,009
2535.464 units (31 March 2023: 12,372.040 units) of HDFC Liquid fund Retail Growth	19,937	27,216
	48,350	1,04,225
Aggregate Market Value of Listed & Quoted Investments	53,320	1,08,299

NOTE 8 : CASH AND CASH EQUIVALENTS

Cash on Hand	555	106
Balances with Scheduled Banks in Current Accounts	17,674	26,061
Term deposits having remaining maturity of more than 12 months	2,171	1,171
	20,401	27,338

NOTE 9 : OTHER CURRENT ASSETS

Accrued Interest on Fixed Deposits	608	465
Prepaid Insurance	-	13
Income Tax Receivable	1,494	1,478
Fees Receivable	26,923	19,436
Other Receivable	55	246
	29,080	21,637



BLUE RIDGE EDUCATIONAL INSTITUE

Notes Forming Part of the Balance Sheet

Notes 5: Property, Plant and Equipment and Intangible Assets

Particulars	Gross Block (At Cost)				Depreciation /Amortisation					Net Block	
	As at April 1, 2023	Additions	Deletions	As at March 31, 2024	As at April 1, 2023	For the Year	Deductions during the year	On Deletions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Computers	5,898	962	-	6,860	5,540	696	-	-	6,236	624	358
Furniture & Fixtures	37,686	2,981	-	40,667	29,772	3,156	-	-	32,927	7,740	7,914
Office Equipments	8,275	673	-	8,948	6,883	783	-	-	7,666	1,283	1,392
library Books	943	11	-	954	197	301	-	-	498	456	746
<u>Intangibles</u>											
Software	1,848	472	-	2,320	1,234	267	-	-	1,501	819	614
Total	54,649	5,099	-	59,749	43,625	5,203	-	-	48,828	10,921	11,024
Previous Year	44,301	10,348	-	54,649	39,770	3,855	-	-	43,625	11,024	4,531



BLUERIDGE EDUCATIONAL INSTITUTE
NOTES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MAR 31, 2024

	For the Year Ended Mar 31, 2024	For the Year Ended March 31, 2023
	Rs inThousand	Rs in Thousand
NOTE 10 : REVENUE FROM FEES		
Term and Tuition Fees	2,17,254	2,10,795
<u>Other Fees</u>		
Student Transportation	52,116	48,979
Student Meal Contribution	962	610
Admin Charges Received	1,482	1,203
Admission Fee Received	16,905	8,100
Admission Form Fee	840	1,128
Sport Charges Receipts	3,176	1,129
	2,92,736	2,71,943
NOTE 11 : OTHER INCOME		
Profit on sale of Mutual Fund	4,134	3,219
Interest	161	86
Donation	1,604	1,282
Miscellaneous Income	808	1,014
	6,707	5,600
NOTE 12 : EXPENSES TOWARDS STUDENTS		
Meals	3,251	1,923
Medical Expenses	681	690
Picnic Expenses	153	171
Programme & Functions	1,324	986
Sports Material & Charges	5,184	5,980
Students Welfare	4,580	5,000
Transport Charges for Student	47,647	40,297
Science Lab Expenses	247	239
	63,068	55,286
NOTE 13 : EMPLOYEE BENEFITS EXPENSE		
Salaries & Wages		
Salaries, Wages and benefits	93,029	78,946
Contribution to Provident and Other Funds	5,321	5,506
Employees Group Gratuity	4,973	2,879
Staff Welfare Expenses	11,808	13,623
	1,15,131	1,00,954
NOTE 14 : FINANCE COSTS		
Bank Charges	27	28
	27	28
NOTE 15 : OTHER ESTABLISHMENT EXPENSES		
Advertisement Expenses	1,223	1,075
Power & Fuel	3,286	3,121
Postage & Telephone	100	115
Books And Periodicals	-	6
House Keeping, Security and Maintenance	7,078	5,968
Legal & Professional charges(Refer note 24)	3,258	7,274
Miscellaneous expense	470	1,015
Printing and Stationery	2,953	2,990
Repairs & Maintenance - Others	24,867	5,773
Travel and Conveyance	99	118
Rates & Taxes	649	30
Audit Fees	100	227
CSR Obligation	4,988	-
Membership & Subscription	-	46
Lease Rent	56,085	55,606
	1,05,156	83,365



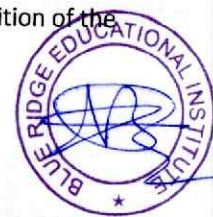
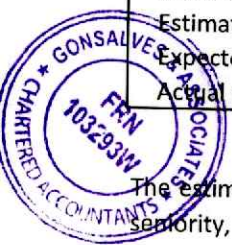
BLUERIDGE EDUCATIONAL INSTITUTE
NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

Note 20 : "Employee Benefits" as per Accounting Standard 15:

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Reconciliation of opening and closing balances of the present value of the defined benefit obligation	Gratuity	Gratuity
	Rs. In Thousand	Rs. In Thousand
Obligation at period beginning	18,748	15,798
Current service cost	2,900	2,657
Interest cost	1,325	1,068
Actuarial (gain)/loss	1,621	(132)
Benefits paid	(1,692)	(641)
Obligations at the year end	22,903	18,748
-Funded	22,903	18,748
-Unfunded	-	-
Change in plan assets		
Plan assets at period beginning, at fair value	13,609	13,345
Expected return on plan assets	1,143	944
Actuarial gain/(loss)	(42)	(39)
Mortality Charges & Taxes	-	-
Contributions	6,000	-
Benefits paid	(1,692)	(641)
Plan assets at the year end, at fair value	19,018	13,609
Reconciliations of present value of the obligation and the fair value of plan assets		
Fair value of plan assets at the end of the year	19,018	13,609
Present value of the defined benefit obligations at the end of the year	22,903	18,748
Asset / (Liability) recognised in the Balance Sheet	-3,885	-5,139
-Funded	-3,885	-5,139
-Unfunded	-	-
Cost for the year		
Current Service cost	2,900	2,657
Interest cost	1,325	1,068
Expected return on plan assets	(1,143)	(944)
Actuarial (gain)/loss	1,663	(94)
Net Cost recognised in the Profit and Loss Account	4,745	2,686
Category of assets		
Insurer Managed Funds	19,018	13,609
Assumptions used to determine the benefit obligations:		
Interest rate	7.20%	7.40%
Estimated rate of return on plan assets	7.25%	7.25%
Expected rate of increase in salary	5.00%	5.00%
Actual return on plan assets (Rupees)	1,663	-94

The estimate of future salary increases considered in actuarial valuation takes into account general trend in inflation, seniority, promotion, and other relevant factors such as supply and demand factors in the employment market.

The expected return on plan assets is determined considering several applicable factors mainly the composition of the plan assets held and historical results of the return on the plan assets.



Blueridge Educational Institute

Notes forming part of the financial statements for the year ended March 31, 2024 (Continued)

Note: 21: Related Party Transaction

Details of related parties :

Sr. No.	Relationship		Name of the Related Party
1	A Director of a the Company		1. Mr. Shashank Paranjape 2. Mr. Sanjay Kulkarni- Resigned w.e.f 24th July, 2024 3. Mr. Farzan Ghadially
2	A relative of any director of the Company	1. Mr. Shrikant Paranjape 2. Mr. Shashank Paranjape	<p>Relatives of Shashank Paranjape</p> <p>1. Mrs. Meenal Paranjape -Wife 2. Mr. Amit Paranjape-Son 3. Mrs. Rama Paranjape-Daughter in Law 4. Yash Paranjape- son 5. Mrs. Shreya Mantri-Daughter in Law 6. Smt. Pushpa Paranjape-Mother 7. Mr. Shrikant Paranjape-Brother</p> <p>Relatives of Mr. Sanjay Kulkarni</p> <p>1. Rajashri Kulkarni-Wife 2. Gayatri Kulkarni-Daughter 3. Vaishwani Kulkarni-Daughter</p> <p>Relatives of Mr. Farzan Ghadially</p> <p>1. Ness Ghadially 2. Mani Ghadially</p>
3	A KMP of the Company		Nil
4	A relative of any KMP of the Company		Nil
5	A partnership firm in which any director of the Company is a partner	1. Mr. Shrikant Paranjape 2. Mr. Shashank Paranjape	1. Paranjape Schemes Shelters 2. Best Silver Company 3. Paranjape Schemes & Sons
6	A partnership firm in which any relative of any director of the Company is a partner		1. Futsal United 2. Shopping Glory 3. Hempadma Constructions
7	Private company in which director or his relative is a member or director		<p>1. Megavision Exports Private Limited 2. Leonardo Shelter Private Limited 3. Shopping Glory Private Limited 4. Athashri Foundation 5. Shree Bal Land Developers Private Limited 6. Chitpavan Foundation 7. Niketan Shelter Private Limited 8. Paranjape Estate and Development Company Private Limited 9. Blueridge Educational Institute 10. Krisha Shelter Private Limited 11. Kreative Shelter Private Limited 12. Spice of Life Hotels Private Limited 13. Forest Trails Cove Developers Private Limited 14. Brickmix Developers Private Limited 15. PSC Holdings USA Inc 16. Association of Senior Living India 17. Kaleidoscope Developers Private Limited 18. Lutomex Developers Private Limited 19. Paranjape Properties and Investments Private</p>



			20. Reifen Investment Services Private Limited 21. Paranjape Realty Spaces Private Limited 22. Plutus Fund Advisors Private Limited 23. Man-mandir Shelter Private Limited 24. Zlife Systems Private Limited 25. Arys Construction Private Limited 26. Association of Senior Living India 27. Verdes Studio Private Limited 28. Blueridge Golfclub Private Limited 29. Chitpavan Foundation 30. Federation Of Micro Small And Mediumenterprises 31. Kaushallya Socio Economic Forum 32. Ananda Senior Living Private Limited
8	Public company in which a director is a director and holds along with his relatives, more than two per cent of its paid-up share capital		Nil
9	Body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager		Nil
10	Any person on whose advice, directions or instructions a director or manager is accustomed to act		Nil
11	Holding Company		Nil
12	Subsidiary of the Company		Nil
13	Associate Company		Nil
14	Subsidiary of a holding company to which it is also a subsidiary		Nil
15	Director other than an Independent Director or KMP of the holding company or his relative [As per Companies (Specification of definitions details) Rules, 2014]		Nil



BLUERIDGE EDUCATIONAL INSTITUTE
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

Related Party Transactions- Cont. Note No. 21

Details of Related Party Transactions during the year ended Mar 31, 2024 & Balances Outstanding as at Mar 31, 2024

Name of the Company / Individual	Nature of transaction	For the year ended March 31, 2024	For the year ended March 31, 2023
Transactions during the year:			
A private company in which any director of company is a Director			
Paranjape Schemes (Construction) Ltd.	Rent Paid	-	-
Paranjape Schemes (Construction) Ltd.	Lease Deposit Given	-	38,000
Paranjape Schemes (Construction) Ltd.	Lease Deposit Received Back	-	3,52,500
Paranjape Schemes (Construction) Ltd.	Maintenance Expenses	1,973	1,973
Paranjape Schemes (Construction) Ltd.	Professional Fees Paid	-	4,700
Man Mandir Shelter Pvt Ltd.	Rent Paid	5,56,085	55,606
Man Mandir Shelter Pvt Ltd.	Lease Deposit Given	67,300	3,65,500
Man Mandir Shelter Pvt Ltd.	Lease Deposit Received Back	4,990	-

Name of the Company / Individual	Nature of transaction	As at March 31, 2024	As at March 31, 2023
Outstanding balances:			
A private company in which any director of company is a Director			
Paranjape Schemes (Construction) Ltd.	Lease Deposit	77	246
Man Mandir Shelter Pvt Ltd.	Lease Deposit	4,27,810	3,40,000
Man Mandir Shelter Pvt Ltd.	Rent	4,241	3,810

Note: Related party relationships are as identified by the Company on the basis of information available with them and relied upon by the auditors subject to confirmation and reconciliations.



Cash Flow Statement for the year ended March 31, 2024

	Particulars	Year ended 31st March 2024	Year ended 31st March 2023
A	Cash Flow from Operating Activities		
	Net Profit / (Loss) before tax	10,857	36,932
	Adjustments for:		
	Depreciation	5,203	3,855
	Profit on sale of Mutual Fund	(4,134)	(3,219)
	Total of Adjustments	1,069	637
	Operating Profit/(Loss) before Working Capital Changes	11,926	37,569
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Fees Receivable	(7,486)	(5,829)
	Short-term Loans and Advances	-	-
	Long-term Loans and Advances	(62,301)	(25,255)
	Other Current Assets	35	(336)
	Adjustments for increase / (decrease) in operating liabilities:		
	Liabilities for expenses payable	(4,020)	27,671
	Other Current Liabilities	-	-
		(73,773)	(3,749)
	Cash generated from Operations	(61,847)	33,820
	Net cash flow from / (used in) Operating activities (A)	(61,847)	33,820
B	Cash flow from Investing Activities		
	Capital expenditure on fixed assets, including capital advances	(5,099)	(10,348)
	Current investments not considered as Cash and cash equivalents		
	- Purchased	9	(1,10,000)
	- Proceeds from sale	60,000	1,05,000
	Net cash flow from / (used in) Investing activities (B)	53,909	(15,348)
C	Cash Flow from Financing Activities		
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(7,938)	18,472
	Cash and Cash Equivalents at the beginning of the year	26,167	7,696
	Cash and Cash Equivalents at the end of the year	18,230	26,167
	Cash and cash equivalents at the end of the year		
	(a) Cash on hand	555	106
	(b) Balances with banks		
	- In current accounts	17,674	26,061
	Total	18,230	26,167

Note

1 Cash flow statement has been prepared using the indirect method as set out in Accounting Standard- 3- "Cash Flow Statements"

2 Previous year's figures have been regrouped where necessary to confirm to current year classification.

As per our report of even date attached

For Gonsalves & Associates
Chartered Accountants
Firm Registration No. 103293W

Glen J. P. Gonsalves
Partner
Membership No - FCA-043150
Date: 13/09/2024

UPIN: 24043150 BICAMA1429



For and on behalf of the Board of Directors
of Blueridge Educational Institute

Pratik V. Budgude
Director
DIN-09117867

Shashank P. Paranjape
Director
DIN-00131956



BLUERIDGE EDUCATIONAL INSTITUTE

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

36 The Ratios as per the latest amendment to schedule are as follows:

	Ratio	Formula	Particulars		March 31, 2024		March 31, 2023		Ratio as on	Ratio as on	Variation	Reason (If variation is more than 25%)
			Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023		
(a)	Current Ratio	Current Assets / Current Liabilities	Current Assets= Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability= Short term borrowings + Trade Payables + Other financial Liability+ Current tax (Liabilities) + Contract Liabilities+ Provisions + Other Current Liability	97,830.46	1,55,727.49	1,53,191.54	1,59,747.59	0.63	0.96	-34%	No major variation seen
(b)	Debt Equity Ratio		Since the Institute is incorporated under section 8 of Companies Act,2013 with no business transactions such as Debt inventory,turnover,trade receivables and trade payables these ratios are not applicable.									
(c)	Debt service coverage ratio											
(d)	Return on equity ratio											
(e)	Inventory turnover ratio											
(f)	Trade receivables turnover ratios											
(g)	Trade payables turnover ratios											
(h)	Net capital turnover ratio											
(i)	Net profit ratio											
(j)	Return on capital employed											
(k)	Return on investment											



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

- 16 The Company is registered under the Companies Act, 2013 as a section 8 Company. The Company has obtained Registration under Section 12A of the Income-tax Act, 1961. The Company is also holding certificate under section 80G of the Income-tax Act, 1961 w.e.f. 1-04-2021.

- 17 The company is incorporated as a section 8 company under the Companies Act, 2013, as also is registered with the Income tax authorities under section 12A. Provision for tax, if any, on Taxable income, if any, is computed in accordance with the provisions of Sections 11, 12, & 13 of the Income Tax Act, 1961. Deferred Tax as per AS22 is therefore not recognized.

18 Earnings per Share

Basic / Diluted Earnings per share

(Rs. In Thousand)

Sr. No.	Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
1	Surplus/(Deficit) After Tax (Rs.)	11	37
2	Weighted Average No. of Equity Shares (No's)	10,000	10,000
3	Basic / Diluted Earnings Per Share (Rs.)	0.00	0.00
4	Nominal Value of share (Rs.)	10	10

Sr. No.	Additional Information	As at March 31 st , 2024	As at March 31 st , 2023
1	Contingent Liabilities		
	There is a demand outstanding towards TDS default to the tune of Rs.968993/- which in the opinion of the Council is payable and requires corrective action.	968.993	995.792
2	Expenditure in Foreign Currency	Nil	Nil
3	Earnings in Foreign Currency	Nil	Nil

22 Payment to Auditors

Rupees in thousand

Sr. No.	Particulars	2023-24	2022-23
1	Statutory Audit Fees	100/-	200/-

- 23 The Company has entered into a lease agreement for leasing of school building from which the company conducts its charitable operations being running of "Blue Ridge Public School".

The lease agreement has been entered into with Man Mandir Shelter Private Limited, having its registered office at PSC House, Anand Colony, Plot No.50/1, CTS No.111/1, Dr. Ketkar Marg, Off Prabhat Road, Erandwane, Pune 411004, which is a related party of Paranjape Schemes, Construction Ltd., having its registered office at 101, Somnath, Ram Mandir Road, Vile Parle (East), Mumbai 400057.

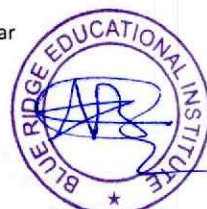
This agreement has been entered into on 10th March 2022 for a period of 5 years, i.e. upto 31st of March 2027. As per the lease agreement, the company is required to pay a monthly rent of Rs.4633.83/- (Rs. in thousand) (including GST). The lease agreement also provides for payment of lease deposit of upto Rs.600000 (Rs. in thousand)

The Company has paid a sum of Rs.4,278,10.00 (Rs. in thousand) as lease deposit upto the year ended 31st March 2024. Considering, that this is a related party transaction in as much as the relative of one of the directors of the company is the member of Man Mandir Shelter Private Limited, the company has obtained a valuation report dated 31st March 2023 from Mandar A Gadre & Associates, Registered valuers for validating the rental and deposit paid as a fair value transaction.

- 24 The company collects refundable deposits from students who seek admission into the school and the same are refundable to them on leaving the school. For the year ended 31st March 2024, the balance of such deposits stood at Rs 98,359.46 (Rs. in thousand). These deposits are subject to confirmations and subsequent reconciliations, if any.

25 Corporate Social responsibility

The provisions of CSR is not applicable to the Company as per section 135 of the Companies Act 2013 for the financial year 2023-24.



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

26 Title deeds of Immovable Properties not held in the name of the Company

The Company does not have any immovable property whose title deeds are not held in the name of the Company.

27 Disclosure whether the Company has revalued the Property, Plant and Equipment (including Right-of- Use Assets)

The Company does not have any the Property, Plant and Equipment (including Right-of-Use Assets.)

28 Disclosure for Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person

The Company have not granted loans and advances in the nature of loans to Promoter, Directors, KMPs and Related parties during the year (as defined under Companies Act, 2013), either severally or jointly with any other person

29 Details of Benami Property Held

The Company does not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any Benami Property.

30 Reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions

The Company does not have any borrowings from banks or financial institutions.

31 Wilful Defaulter

The company has not been declared a wilful defaulter (as defined by RBI Circular).

32 Relationship with Struck off Companies u/s 248 of the Companies Act, 2013 or u/s 560 of Companies Act, 1956

The Company does not have any transacions with companies struck off u/s 248 of Companies Act, 2013 or u/s 560 of Companies Act, 1956.

33 Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

34 Undisclosed Income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the IncomeTax Act, 1961.

35 Details of Crypto Currency or Virtual Currency

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

37 Balances of sundry debtors and creditors are subject to confirmation**38 Previous Year's figures are regrouped & rearranged so as to make them comparable with that of the current year where ever considered necessary and relevant.**

As per our report of even date attached
For Gonsalves & Associates
Chartered Accountants
Firm Registration No. 103293W



Glen J. P. Gonsalves
Partner

Membership No - FCA-043150
Date: 13/09/2024

UDIN : 24043130BKAMA1429

For and on behalf of the board of directors of
of Blueridge Educational Institute


Pratik V. Budgude
Director
DIN-09117867


Shashank P. Paranjape
Director
DIN-00131956

