

RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS

CHURCHGATE CHAMBERS
MUMBAI-400020

AUDITORS' REPORT

We have examined the Balance Sheet as at 31st March, 2024 and the Income & Expenditure Account for the year ended on that date, attached herewith, of **MANSUKHBHAI KOTHARI NATIONAL SCHOOL, PUNE** (A Unit of Sharda Mansukhlal Kothari Charitable Trust, Kanpur).

We certify that the Balance Sheet and the Income & Expenditure Account are in agreement with the books of account maintained at the School at Kondhwa, Pune. These Financial Statements are the responsibility of the management of the School. Our responsibility is to express an opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Financial Statements are free of material misstatement.

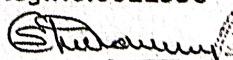
An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report:

- (A) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
- (B) In our opinion, proper books of account have been kept by the School so far as it appears from our examination of the books.
- (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, give a true and fair view : -
 - (i) In the case of the Balance Sheet, of the state of the affairs of the School as at 31st March, 2024, and
 - (ii) In the case of Income and Expenditure Account, of the Surplus of the School for the year ended on that date.

PLACE: Mumbai
DATE: 27.08.2024

FOR RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg.No.002253C


SAMIRA KHAN
(PARTNER)
M.No.160630

UDIN : 24160630BKFPAN4717



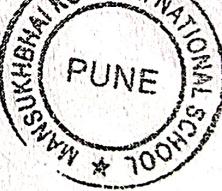
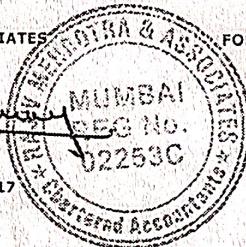
MANSUKHBHAI KOTHARI NATIONAL SCHOOL
 (A Unit of Sharda Mansukhbhai Kothari Charitable Trust)
BALANCE SHEET AS AT 31ST MARCH, 2024

LIABILITIES	AS AT 31.03.2024 Rs. P.	AS AT 31.03.2023 Rs. P.	ASSETS	AS AT 31.03.2024 Rs. P.	AS AT 31.03.2023 Rs. P.
GENERAL FUND Sharda Mansukhbhai Kothari Charitable Trust	(1,878,619.20)	(1,190,239.34)	PROPERTY, PLANT AND EQUIPMENT (As per Schedule No.1)	18,851,804.28	20,932,247.28
INTER BRANCH BALANCES			INTER BRANCH BALANCES	7,897,589.88	4,897,154.00
CURRENT LIABILITIES & PROVISIONS			CURRENT ASSETS, LOANS & ADVANCES		
Students' Security Deposit	11,787,500.00	12,672,500.00	Fee Receivable	409,662.00	507,626.00
Security Deposits from Vendors	100,000.00	100,000.00	Fee Receivable - Left Students	347,813.00	340,473.00
Sundry Creditors	3,986,867.07	3,349,070.26	Cash & Bank Balance		
Advance Fees Received	22,521,074.00	11,299,201.00	Cash in Hand	45,122.83	67,477.07
Student Balances refundable	1,286,295.00	1,071,702.00	Balance with Banks	18,332,460.96	7,737,580.64
Other Liabilities			Closing Stock		
Statutory Dues Payable	348,752.00	345,638.00	Books & Stationary	23,500.00	10,200.00
Salary Payable	5,590,238.00	5,197,559.00	Other Advances		
TDS Payable	344,537.00	209,810.00	Advance for Expenses	1,070,786.92	425,592.00
Other Liabilities	3,845,526.00	2,934,954.07	Income Receivable	127,921.00	157,417.00
			Prepaid Expenses	223,473.00	191,750.00
			Advances to Staff	135,636.00	256,278.00
			Security Deposits	466,400.00	466,400.00
Total :	47,932,169.87	35,990,194.99	Total :	47,932,169.87	35,990,194.99

SIGNIFICANT ACCOUNTING POLICIES: AS PER SCHEDULE -2

FOR RAJIV MEHROTRA & ASSOCIATES
 CHARTERED ACCOUNTANT
 FIRM REG.NO.002253C
 (PARTNER)
 SAMIRA KHAN
 M.No.160630
 UDIN : 24160630BKFPAU4717

FOR MANSUKHBHAI KOTHARI NATIONAL SCHOOL



PLACE: MUMBAI
 DATE : 27.08.2024

Ati Khan
 (TRUSTEE)

Wife
 (TRUSTEE)

MANSUKHBHAI KOTHARI NATIONAL SCHOOL
 (A Unit of Sharda Mansukhbhai Kothari Charitable Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

Expenditure	Current Year Rs. P.	Previous Year Rs. P.	Income	Current Year Rs. P.	Previous Year Rs. P.
To Student Activity & Curriculum Expenses	866,802.68	1,051,010.68	By School Fees (Net of Waivers)	95,993,568.00	97,397,053.00
To Payments to Staff and Retainers	47,325,043.00	43,614,614.00	By Interest Income	219,563.00	222,754.00
To Water Expenses	109,085.00	227,371.00	By Other Income	613,775.20	810,157.00
To Other Administrative Expenses	845,852.60	724,774.00	By Balances Written off	248,230.94	257,670.93
To Advertisement and Publicity	1,977,438.00	1,574,486.00			
To Audit Fees	295,000.00	295,000.00			
To Conveyance & Travelling Expenses	193,404.00	64,383.00			
To Electricity Expenses	2,672,615.00	2,625,328.00			
To Housekeeping Expenses	2,627,895.00	2,591,257.00			
To Printing & Stationery	513,889.40	469,463.00			
To Professional Fees	7,920,400.00	8,032,333.00			
To Rent, Rates & Taxes	1,469,092.00	1,387,604.00			
To Repairs & Maintenance	1,298,426.00	1,811,869.00			
To Miscellaneous Expenses	42,403.00	68,081.00			
To Infrastructure Usage Charges	22,913,909.45	22,861,040.00			
To Security Expenses	1,293,960.00	1,047,482.00			
To Staff Welfare	326,511.00	223,935.00			
To Insurance	187,972.00	168,104.00			
To Depreciation & Amortisation	2,742,890.00	2,665,981.00			
To Excess of Income over Expenditure	1,452,549.01	7,183,519.25			
Total :	97,075,137.14	98,687,634.93	Total :	97,075,137.14	98,687,634.93

SIGNIFICANT ACCOUNTING POLICIES: AS PER SCHEDULE -2

PLACE: MUMBAI
 DATE : 27.08.2024

FOR RAJIV MEHROTRA & ASSOCIATES
 CHARTERED ACCOUNTANT
 FIRM REG.NO.002253C
 (PARTNER)
 SAMIRA KHAN
 M.No.160630
 UDIN : 24160630BKFPAU471A

FOR MANSUKHBHAI KOTHARI NATIONAL SCHOOL
 (TRUSTEE)
 (TRUSTEE)



SCHEDULE NO.1
PROPERTY, PLANT AND EQUIPMENT

Asset	WDV as on 31.03.2023	Addition before 30.09.2023	Addition after 30.09.2023	Sale/ Adjustment	Closing Balance	Depreciation for the year	WDV as on 31.03.2023
Lift	1,458,873.00	-	-	-	1,458,873.00	145,887.00	1,312,986.00
Electrical Installation	2,866,789.39	-	-	-	2,866,789.39	289,565.00	2,577,224.39
Office/Other Equipment	259,785.78	-	-	-	259,785.78	25,980.00	233,805.78
Furniture & Fittings	7,590,508.97	-	153,500.00	-	7,744,008.97	766,727.00	6,977,281.97
Activity and Sports							
Equipment/Infrastructure							
Computers, Accessories & Peripherals	1,482,414.02	-	17,300.00	-	1,499,714.02	159,171.00	1,340,543.02
Security Equipment	376,974.87	-	460,200.00	-	837,174.87	242,830.00	594,344.87
RO and Water Treatment Plant	1,716,325.74	-	-	-	1,716,325.74	257,449.00	1,458,876.74
Teaching Aids	436,423.49	-	31,447.00	-	467,870.49	67,823.00	400,047.49
Website Development	857,700.37	-	-	-	857,700.37	99,523.00	758,177.37
Generator	13,275.31	-	-	-	13,275.31	3,319.00	9,956.31
Cars	112,695.82	-	-	-	112,695.82	16,904.00	95,791.82
Cycle	1,107,055.37	-	-	-	1,107,055.37	166,058.00	940,997.37
Water Tank	3,379.15	-	-	-	3,379.15	507.00	2,872.15
Wifi	288,621.00	-	-	-	288,621.00	28,862.00	259,759.00
	2,361,425.00	-	-	-	2,361,425.00	472,285.00	1,889,140.00
Total :	20,932,247.28	-	662,447.00	-	21,594,694.28	2,742,890.00	18,851,804.28

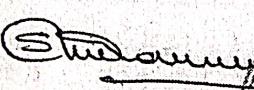


SCHEDULE -2**NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES****(A) SIGNIFICANT ACCOUNTING POLICIES**

- 1. Accounting System:** The school follows accrual basis of accounting.
- 2. Property, Plant & Equipment:** The fixed assets are carried at historical cost less depreciation.
- 3. Depreciation:** Depreciation has been provided as per the Written Down Value Method, at the Rates specified under the Income Tax Rules, 1962.
- 4. Revenue Recognition:**
 - Expenses are recognised as and when they are incurred.
 - Fees is recognized as and when it becomes due.
 - Payments and receipts are recognised at the time of issue & receipt of cheques respectively.
- 5. Deferred Tax Assets/Liabilities:** The School is a Unit of the Sharda Mansukhlal Kothari Charitable Trust, which is duly registered u/s 12AA and Section 80G of the Income Act, 1961 and therefore enjoys exemption from tax. Accordingly no deferred tax assets/liabilities arise.

SCHEDULE 1 & 2 SIGNED FOR IDENTIFICATION

For RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG.NO.002253C

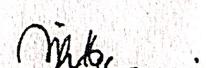

SAMIRA KHAN
(PARTNER)
M.No.160630

UDIN: 24160630BKFPAU471



For MANSUKHBHAI KOTHARI NATIONAL SCHOOL


Atul Khan
(TRUSTEE)


Mukesh
(TRUSTEE)



Place: Mumbai
Date: 27.08.2024