

RAJKISHOR PRASAD CHARTERED ACCOUNTANT



Independent Auditors' Report

To

The Members of
Karyakriti Educational Trust
Mumbai

Opinion

I have audited the accompanying financial statements of **Karyakriti Educational Trust, Mumbai**, which comprise the balance sheet as at 31st 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, the aforesaid financial statements give the information required by the Bombay Public Trust Act, 1950, 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 Trust as at March 31, 2024 and its excess of Expenditure over income for the year ended on that date.

Basis of Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) issued by ICAI. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. I am independent of the Trust in accordance with the Code of Ethics issued by ICAI and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

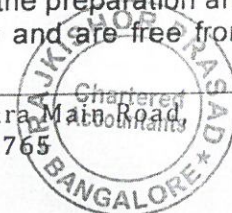
Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

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for **PRINCIPAL**
ORCHIDS THE INTERNATIONAL SCHOOL
Sus Road, Pune





RAJKISHOR PRASAD CHARTERED ACCOUNTANT

In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

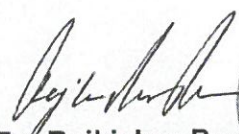
Those charged with governance are responsible for overseeing the Trust's financial reporting process

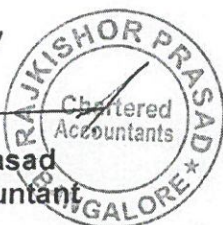
Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs 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.

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. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements


For Rajkishor Prasad
Chartered Accountant
M.No 505471
UDIN: 24505471BKZWZH5687
Place : Bangalore
Date : 05.10.2024




for
PRINCIPAL
ORCHIDS THE INTERNATIONAL SCHOOL
Sus Road, Pune

Karyakriti Educational Trust
Balance Sheet As on 31st March 2024

Amount in INR

Particulars	Note	31st March 2024	31st March 2023
TRUST FUND			
Capital			
Trust Control Bank		11,97,200	-
Reserves & Surplus	2	-3,70,42,357	-
		-3,58,45,157	-
NON CURRENT LIABILITIES			
Loans and Advances			
K 12 Techno Services Pvt Ltd -Security Depos	3	2,22,00,000	1,71,00,000
		2,22,00,000	1,71,00,000
CURRENT LIABILITIES			
Trade Payables	4	8,53,75,761	2,16,65,409
Other Current Liabilities	5	59,93,708	16,98,554
Short Term Provisions	6	18,42,181	1,07,000
		9,32,11,650	2,34,70,963
TOTAL		7,95,66,493	4,05,70,963
ASSETS			
NON CURRENT ASSETS			
Property, Plant and Equipment			
Tangible Assets			
Capital Work in Progress		4,12,06,897	1,63,96,945
Long Term Loans & Advances	7	2,73,11,885	2,00,94,560
		6,85,18,782	3,64,91,505
CURRENT ASSETS			
Sundry Debtors	8	6,90,416	-
Cash & cash Equivalents	9	54,09,889	496
Trust Reserve Fund A/c			
Short Term Loans & Advances	10	30,18,000	14,05,246
Other Current Asset	11	19,29,407	26,73,716
		1,10,47,712	40,79,458
Background, Basis of Preparation and Significant Accounting policies	1		
The accompanying notes form an integral part of the financial statements	2 to 16		
TOTAL		7,95,66,493	4,05,70,963

As per my report of even date

For Karyakriti Educational Trust

Rajkishor Prasad
Chartered Accountant
Mem No 505471

UDIN: 245054716KZWZ H5687

Place: Bangalore

Date: 05.10.2024

Trustee



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Karyakriti Educational Trust

Income and Expenditures Accounts for the year ended 31st March 2024

Amount in INR

Particulars	Note	31st March 2024	31st March 2023
INCOME			
Revenue From Operations (Net of Concessions/Refunds)	11	2,03,49,699	
Other Incomes	12	55,786	
		2,04,05,484	-
EXPENDITURE			
Academic Expenses	14	4,16,67,669	
Employee Cost	15	80,99,678	
Other Expenses	16	76,40,494	
Depreciation and Amortization	7	40,000	
		5,74,47,841	-
EXCESS OF INCOME OVER EXPENDITURE		-3,70,42,357	-
Background, Basis of Preparation and Significant Accounting policies	1		
The accompanying notes form an integral part of the financial statements	2 to 16		

As per my report of even date

For Karyakriti Educational Trust

Rajkishor Prasad
Chartered Accountant

Mem No 505471

UDIN: 24505471BKEWZHS687

Place: Bangalore

Date: 05.10.2024

Trustee



For
PRINCIPAL
ORCHIDS THE INTERNATIONAL SCHOOL
Sus Road, Pune

Karyakriti Educational Trust
SCHEDULE TO BALANCE SHEET AS ON 31 MARCH 2024

Amount in INR

Note NO	Particulars	31st March 2024	31st March 2023
2	RESERVES & SURPLUS Opening Balance Add : Excess Of Income Over Expenditure	-3,70,42,357 -3,70,42,357	
3	NON CURRENT LIABILITIES K 12 Techno Services Pvt Ltd -Security Deposit	2,22,00,000	1,71,00,000
		2,22,00,000	1,71,00,000
4	Trade Payable Sundry Creditor K 12 MSA Payable Other MSA Payable Payable for Services	-4,92,885 -692 8,45,95,832 12,73,506 8,53,75,761	- - 2,16,65,409 - 2,16,65,409
5	OTHER CURRENT LIABILITIES Salary Payable Statutory Dues Payable unaccrued income	8,59,534 3,80,430 47,53,744 59,93,708	73,191 3,50,363 12,75,000 16,98,554
6	SHORT TERM PROVISIONS Provision for Current Year Expenses	18,42,181 18,42,181	1,07,000 1,07,000
7	LONG TERM LOANS & ADVANCES Security Deposit Other Deposits	2,22,00,000 51,11,885 2,73,11,885	- 2,00,94,560 2,00,94,560
8	Current Assets Fees Receivable	6,90,416 6,90,416	- -
9	CASH & CASH EQUIVALENTS Balance With Bank - In Current Account Fixed deposit - Cash In Hand	6,50,374 47,29,721 29,794 54,09,889	496 496
10	SHORT TERM LOANS & ADVANCES Advance to Vendors Other prepaid expenses Other Advances	6,18,000 24,00,000 30,18,000	14,05,246 14,05,246
11	Other Current Asset Tathawade Payable A/c	19,29,407	26,73,716
	Total	19,29,407	26,73,716



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Karyakriti Educational Trust

Schedule to Income and Expenditure Account for the year ended of 31st March 2024

Amount in INR

Note NO	Particulars	31st March 2024	31st March 2023
12	REVENUE FROM OPERATIONS (NET OF CONCESSIONS / REFUNDS)		
	Tution and other Fees Received	2,03,49,699	
	TOTAL	2,03,49,699	-
13	OTHER INCOMES		
	Interest from Bank	5,214	
	Misce Income	50,572	
	TOTAL	55,786	-
14	ACADEMIC EXPENSES		
	Admission Expenses	4,89,725	
	Event Project Expenses	5,51,390	
	school Support Service	4,33,525	
	Security service	24,28,155	
	Other Direct Expenses	4,46,726	
	Transport Expenses	7,60,099	
	Building Rent	3,65,58,048	
	TOTAL	4,16,67,669	-
15	EMPLOYEE COST		
	Salaries	70,13,964	
	Employee PF contribution	63,433	
	Incentives A/c	12,511	
	Weekly Incentives A/c	94,968	
	Other Deduction A/c	-35,837	
	PF Administrative Expenses	2,538	
	Retainer Expenses	8,80,854	
	Settlement Salaries	67,247	
	TOTAL	80,99,678	-
16	OTHER EXPENSES		
	Printing & Stationery	5,51,965	
	Bank & other Charges	654	
	Communication Expenses	2,81,728	
	Other indirect expenses	4,01,833	
	Repair & Maintaince	2,67,393	
	Conveyance	2,38,284	
	Student welfare expenses	39,749	
	Intrest Expenses		
	Professionat and consulating Fee	14,02,700	
	Permissions and Recognitions	1,50,000	
	Electricity Charges	9,26,868	
	Maintaince	30,51,503	
	Staff related expenses	3,27,817	
	TOTAL	76,40,494	-

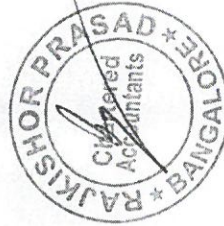


For
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Karayakriti Educational trust

SCHEDULE TO FIXED ASSETS AS ON 31st MARCH 2024

ASSETS	GROSS BLOCK			Deletion / Adjustment	Total AS on 31.03.2024	DEPRECIATION		NET BLOCK	
	As on 01-04-2023	Before 30.09.2023	After 30.09.2023			Up to 31.03.2023	For the Year	Up to 31.03.2024	As on 31.03.2024
Capital Work In Progress	1,63,96,945	1,33,08,020	1,15,01,932	-	4,12,06,897				1,63,96,945
Total	1,63,96,945	1,33,08,020	1,15,01,932	-	4,12,06,897	-	-	-	1,63,96,945



for

[Signature]

PRINCIPAL
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KARYAKRITI EDUCATIONAL TRUST

1. Notes Forming Part of Financial Statement

(i) Background of the Trust

Karyakriti Educational Trust (the Trust) was created on 30th November, 2022 and registered on 23rd January, 2023 under The Bombay Public Trust Act, 1950 as "Karyakriti Educational Trust" vide Registration Certificate No E-0038079(GBR)

The object of the Trust includes providing education, relief to poor, medical relief and housing.

(ii) Basis of Preparation of Financial Statement

a. The financial statements have been prepared and presented on going concern basis under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under

b. The preparation of financial statement is in conformity with generally accepted accounting principles, requires management of the Trust to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the results of operation during the year.

(iii) Revenue Recognition

Tuition fees and other fees collected from the students are shown on accrual basis. Recognition of the Fees received in advance deferred till its accrual.

(iv) Provisions, Contingent Liabilities And Contingent Assets

The Trust creates provision when there is a present obligation as a result of past event that requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation that may probably will not require an outflow of resources. When there is a possible obligation or present obligation in respect of which likelihood of outflow of resource is remote, no provision or disclosure is made.



for.
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