

**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 **KOTHARI INTERNATIONAL 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 Kharadi, 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.

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



**SAMIRA KHAN
(PARTNER)
M.No.160630**

UDIN : 24160630BKFPAR6558



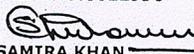
**PLACE: Mumbai
DATE : 27.08.2024**

KOTHARI INTERNATIONAL SCHOOL, KHARADI, PUNE
(A Unit of Sharda Mansukhlal Kothari Charitable Trust)
BALANCE SHEET AS AT 31st MARCH 2024

LIABILITIES	AS AT 31.03.2024		AS AT 31.03.2023		ASSETS	AS AT 31.03.2024		AS AT 31.03.2023	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
GENERAL FUND Sharda Mansukhlal Kothari Charitable Trust	(20,993,751)		465,767		PROPERTY, PLANT AND EQUIPMENT (As per Schedule I)	26,988,339		28,523,819	
INTER BRANCH TRANSFER	8,598,167		8,109,566		CAPITAL WORK IN PROGRESS Building & Electrical- Unfinished	-		13,787,693	
CURRENT LIABILITIES & PROVISIONS					CURRENT ASSETS, LOANS & ADVANCES				
Student's Security Deposit	19,124,850		16,660,600		Fee Receivable	270,300		313,281	
Sundry Creditors	3,804,282		4,019,220		Cash & Bank Balance				
Advance Fees	18,792,164		13,674,189		Cash in hand	2,235		243,488	
OTHER LIABILITIES					Bank Balances	6,344,569		3,575,208	
Statutory Dues Payable	282,990		415,210		Fixed Deposit with Bank	60,000		60,000	
Salary Payable	4,517,122		4,055,723		Closing Stock				
TDS Payable	219,739		24,101		Books & Stationary	53,785		66,219	
Outstanding Liabilities	1,441,951		1,294,525		Other Advances				
					Advance to Expenses	482,744		355,004	
					Prepaid Expenses	219,730		207,921	
					Interest Accrued - Electricity SD	33,621		-	
					Staff Advance	749,442		1,058,267	
					CBSE Receivable	16,148		-	
					Securiy Deposit-Electricity				
						566,600		528,000	
Total :	35,787,514		48,718,901		Total :	35,787,514		48,718,901	

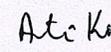
SIGNIFICANT ACCOUNTING POLICIES: AS PER SCHEDULE -2

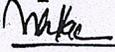
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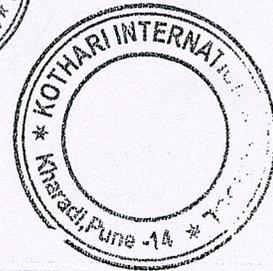


FOR KOTHARI INTERNATIONAL SCHOOL


(TRUSTEE)


(TRUSTEE)

PLACE: MUMBAI
DATE : 27.08.2024



KOTHARI INTERNATIONAL SCHOOL, KHARADI, PUNE
(A Unit of Sharda Mansukhlal Kothari Charitable Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

EXPENDITURE	CURRENT YEAR		PREVIOUS YEAR		INCOME	CURRENT YEAR		PREVIOUS YEAR	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
To Staff Payments	40,701,374		36,955,641		By School Fees	116,360,133		93,102,374	
To Students Activity & Curriculum Exp	2,205,699		2,629,357		By Sale of Prospectus/Reg. Charges	640,000		507,500	
To Advertisement and Publicity	858,550		1,373,814		By Other Income	172,898		805,088	
To Audit Fees	200,600		200,600		By Interest Income	125,544		149,649	
To Conveyance & Travelling Expenses	300,272		302,169		By Balances Written Off	602,445		92,508	
To Computer Expenses	256,552		234,181						
To Power and Electricity	4,138,300		3,142,052						
To Bank Charges	5,586		882						
To Interest on TDS	-		4,648						
To Printing & Stationery	831,417		622,431						
To Professional and Consultancy Charges	7,186,050		7,200,000						
To Insurance expenses	149,483		147,295						
To Security Expenses	1,517,102		1,158,197						
To Repairs & Maintenance expenses	5,150,148		3,456,727						
To Postage and Telephone	146,495		234,294						
To Rates and Taxes	3,089,575		717,586						
To Infrastructure Usage charges	18,994,028		18,280,120						
To Children Welfare Expenses	453,264		333,675						
To Miscellaneous Expenses	581,203		184,119						
To Depreciation & Amortisation	4,320,155		4,497,134						
To Excess of Income over Expenditure	26,815,167		12,982,196						
Total :	117,901,020		94,657,119		Total :	117,901,020		94,657,119	

NOTES TO ACCOUNT & SIGNIFICANT ACCOUNTING POLICIES: AS PER SCHEDULE -2

FOR RAJIV MEHROTRA & ASSOCIATES
 CHARTERED ACCOUNTANT
 FIRM REG.NO.002253C

Samira Khan
 SAMIRA KHAN
 (PARTNER)
 M.No.160630
 UDIN : 24160630BKFPAR6558



FOR KOTHARI INTERNATIONAL SCHOOL

Ali Khan *M.K.*
 (TRUSTEE) (TRUSTEE)



PLACE: MUMBAI
 DATE : 27.08.2024

**SCHEDULE I
FIXED ASSETS**

Asset	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	AS AT 31.03.2023	Addition before 30.09.2023	Addition after 30.9.2023	Sale/ Adjustment	AS AT 31.03.2024	UPTO 31.03.2023	FOR THE YEAR	ADJ./TRF	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.3.2023
Electrical Installation	15,212,633.54	57,496.00	-	-	15,270,129.54	9,117,363.00	922,915.00	-	10,040,278.00	5,229,851.54	6,095,270.54
Other Equipment/Assets	474,591.00	-	9,500.00	415,600.00	68,491.00	151,688.00	4,242.00	-	39,701.00	28,790.00	322,903.00
Furniture & Fittings	21,752,170.00	804,588.00	59,256.00	-	22,616,014.00	8,569,347.00	1,401,706.00	116,229.00	9,971,053.00	12,644,961.00	13,182,823.00
Plant and Machinery	11,128.00	-	-	-	11,128.00	6,344.00	1,025.00	-	7,369.00	3,759.00	4,784.00
Activity and Sports	-	-	-	-	-	-	-	-	-	-	-
Equipment/Infrastructure	1,739,423.00	333,032.00	479,579.00	-	2,552,034.00	1,041,572.00	190,601.00	-	1,232,173.00	1,319,861.00	697,851.00
Computers, Accessories & Peripherals	8,135,152.30	31,804.00	4,484.00	-	8,171,440.30	5,431,871.00	684,332.00	-	6,116,203.00	2,055,237.30	2,703,281.30
CCTV	2,512,934.80	649,000.00	382,993.00	-	3,544,927.80	1,467,805.00	381,707.00	-	1,849,512.00	1,695,415.80	1,045,129.80
RO & Water Plant	892,007.00	179,478.00	12,000.00	-	1,083,485.00	540,263.00	80,584.00	-	620,847.00	462,638.00	351,744.00
Teaching Aids	6,072,671.52	65,990.00	14,846.00	-	6,153,507.52	3,199,689.00	465,987.00	-	3,665,675.00	2,487,832.52	2,872,983.52
Mobile Phone	30,549.00	-	-	-	30,549.00	18,387.00	2,124.00	-	17,511.00	12,038.00	14,162.00
Generator	2,426,114.00	-	-	-	2,426,114.00	1,579,732.00	126,957.00	-	1,706,689.00	719,425.00	846,382.00
Cars	990,465.00	-	-	-	990,465.00	603,960.00	57,975.00	-	661,935.00	328,530.00	386,505.00
TOTAL :	60,249,839.16	2,121,388.00	962,658.00	415,600.00	62,918,285.16	31,726,020.00	4,320,155.00	116,229.00	35,929,946.00	26,988,339.16	28,523,819.16



SCHEDULE -2

NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

(A) SIGNIFICANT ACCOUNTING POLICIES

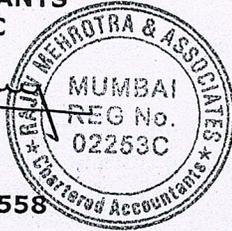
1. **Accounting System:** The school follows accrual basis of accounting.
2. **Property, Plant & Equipment:** The fixed assets are carried at historical cost less depreciation.
3. **Depreciation:** depreciation has been provided as per the Written Down Value Method, at the Rates specified under the Income Tax Rules, 1962.
4. **Revenue Recognition:**
 - a. Expenses are recognised as and when they are incurred.
 - b. Fees is recognized as and when it becomes due.
 - c. 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

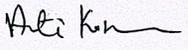
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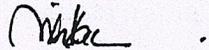

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For KOTHARI INTERNATIONAL SCHOOL


(TRUSTEE)


(TRUSTEE)



Place: Mumbai
Date: 27.08.2024