

**Independent Auditor's Report**

To the Members of DIT Education Foundation.

**Report on the Audit of Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of DIT Education Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure, 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 standalone financial statements give the information required by the Companies Act, 2013 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 its Income & Expenditure for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the standalone financial statements and our Auditor's Report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, 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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In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of the Financial Statements**

Our 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 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 (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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain 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.
- 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



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- expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 our 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 our 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 our 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.



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Annexure "A" to the Independent Auditor's Report of even date on the financial statements of DIT Education Foundation.

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 DIT Education Foundation ("the Company") as of March 31, 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 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". 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit 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



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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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained 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 Controls 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 preparation 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 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.

#### **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 be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control



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over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on 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".

For Verendra Kalra & co.  
Chartered Accountants  
(Firm Registration no. 006568C)



Verendra Kalra

Partner

Membership No. 074084

UDIN: 24074084BKDHTT9753

Signed at Dehradun on 29<sup>th</sup> September, 2024

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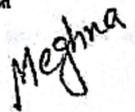
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DIT Education Foundation Balance Sheet as at March 31, 2024		(Amount in Thousands)	
	Notes	March 31, 2024 ₹	March 31, 2023 ₹
<b>A Funds and liabilities</b>			
<b>1 Funds</b>			
(a) Share capital	3	100.00	100.00
(b) General Fund	4	1,415,105.67	989,156.45
(c) Restricted Fund	5	1,415,205.67	989,256.45
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	6	643,502.05	432,499.05
(b) Other long term liabilities	7	61,613.05	13,391.45
		705,115.10	445,890.49
<b>3 Current liabilities</b>			
(a) Trade payables	8	413,181.58	336,125.12
(b) Short-term provisions	9	274.50	53.10
(c) Other current liabilities	10	415,498.59	5511.38
		738,754.67	341,689.60
		<u>2,859,075.45</u>	<u>1,776,836.55</u>
<b>B Assets</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant & Equipment	11.1	2,355,403.64	823,055.49
(i) Tangible assets	11.2	20,256.27	52.92
(ii) Intangible assets	11.3	362,012.78	624,119.30
(iii) Capital work-in-progress	11	8,099.78	3,866.12
(b) Long-term loans and advances		2,745,772.48	1,451,093.84
<b>2 Current assets</b>			
(a) Trade Receivables	12	363.19	2,011.26
(b) Cash and bank balances	13	13,234.01	323,731.44
(c) Short-term loans and advances	14	98,705.84	
(d) Other current assets		999.92	
		113,302.97	325,742.71
		<u>2,859,075.45</u>	<u>1,776,836.55</u>

The accompanying notes are an integral part of the financial statements  
As per our report of even date

For Verendra Kaira & Co.  
Chartered Accountants  
(Firm Reg. no. 1005584)  
  
Verendra Kaira  
F. C. A. Partner  
Membership no. 074084

For and on behalf of the board of directors of  
DIT Education Foundation

   
Anuj Aggarwal  
Director  
DIN-01209170  
Meghna Agarwal  
Director  
INN-01723377

Signed at Dehradun on 29-09-2024

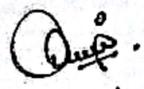
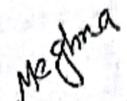
Signed at Dehradun on 29-09-2024

**DIT Education Foundation**  
**Income and Expenditure Account for the year ended March 31, 2024**

		(Amount in thousands)	
	Notes	March 31, 2024	March 31, 2023
		₹	₹
<b>1</b>	<b>Income</b>		
(a)	Revenue from operations	84,432.60	83,100.00
(b)	Other income	3,446.37	2,893.81
(c)	Donations received for revenue purpose	207,950.78	617,792.81
		<u>295,829.75</u>	
<b>2</b>	<b>Expenditure</b>		
(a)	Academic Expenses	48,160.27	1,587.31
(b)	Employee benefit expenses	114,152.76	717.82
(c)	Finance costs	32,301.10	1,012.58
(d)	Depreciation and amortization expense	41,583.21	230.33
(e)	Other expenses	59,632.40	3,011.84
		<u>295,829.74</u>	
			<u>614,736.19</u>
	<b>Surplus/(Deficit) (Excess of Expenditure over Income)</b>		<u>614,736.19</u>
	<b>Transferred to General Fund</b>		<u>614,736.19</u>

The accompanying notes are an integral part of financial statements  
 As per our report of even date

For Verendra Kalra & Co.  
 Chartered Accountants  
 (Firm Reg. no. 006588C)  
  
 Verendra Kalra  
 F.C.A. Partner  
 Membership no. 074084

For and on behalf of the board of directors of  
 DIT Education Foundation  
  
 Anuj Aggarwal  
 Director  
 DIN-01209170  
  
 Meghna Agarwal  
 Director  
 DIN-01223377

Signed at Dehradun on 29-09-2024

Signed at Dehradun on 29-09-2024

DIT Education Foundation

Notes to financial statements for the year ended as at March 31, 2024

1 Corporate Information

DIT Education Foundation is a Section-8 Company registered under Companies Act 2013 with incorporation date on October 12, 2017. The main object of the Company is Education.

2 Significant accounting policies

2.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 [Act] read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Use of estimates

The preparation of financial statements in conformity with Indian generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in future periods.

2.3 Cash and cash equivalents

Cash and cash equivalents comprises cash at bank and in hand and short term investments with an original maturity of three months or less.

2.4 Depreciation and amortisation

Depreciation on tangible assets is provided on written down value based over the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life.

2.5 Revenue Recognition

Rendering of Services

Revenue from service transactions is recognized as the service is performed, by the proportionate completion method/ by the completed service contract method.

Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.6 Property Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost in bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of property, plant and equipment are also included to the extent they relate to the period till such assets are ready to be put to use.

Subsequent expenditure related to an item of asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard performance. All other expenses on assets including day to day repair and maintenance expenditure are charged to the statement of profit or loss account for the period during which such expense is incurred.

Depreciation on tangible assets is provided on written down value based over the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.7 Intangible Assets

Intangible assets are recognized if they are separately identifiable and the company controls the future economic benefits arising out of them. Intangible assets are stated at cost less accumulated amortization and impairment. All other expenses on intangible items are charged to the profit and loss account.



DIT Education Foundation		(Amount in thousands)	
Notes to accounts for the year ended at March 31, 2024		March 31, 2024	March 31, 2023
3	Trust Capital		
3.1	Share Capital		
	Authorized Capital	100.00	100.00
	10,000 equity shares of ₹100/- each		
	Issued, subscribed and paid up:		
	10,000 equity shares of ₹100/- each fully paid	100.00	100.00
		100.00	100.00
3.2	Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period		
	Particulars	March 31, 2024	March 31, 2023
		No. of Shares	No. of Shares
	Shares outstanding at the beginning of the year	10,000	10,000
	Shares issued during the year	-	-
	Shares bought back during the year	-	-
	Class. A shares, at the end of the year	10,000	10,000
3.3	Shares in the company held by each shareholder holding more than 5 percent shares specifying the		
	Particulars	March 31, 2024	March 31, 2023
		No. of Shares	% Holding
	Board of Directors	5,000	50%
	Amal Agrawal	5,000	50%
	Megha Agrawal	10,000	100%
3.4	Shareholding of Promoters		
	Shares held by Promoters at the end of the year		
		No. of Shares	% Holding
	Promoters Share	5,000	20%
	Amal Agrawal	5,000	50%
	Megha Agrawal	10,000	100%
4	General Fund		
		March 31, 2024	March 31, 2023
	Surplus		
	Opening Balance	707,156.45	774,420.20
	Add: Net Profit/(Loss) for the current year	-	618,796.19
	Less: Utilization during the year for construction of property, plant and equipment and added to General Fund	(425,569.72)	-
		1,435,305.87	989,586.43
5	Restricted Funds		
		March 31, 2024	March 31, 2023
	School Development Fund*		
	Opening balance	633,900.00	-
	Add: Donations received during the year	(207,500.79)	-
	Less: Utilization for revenue purpose transferred to IRE account	(425,499.21)	-
	Less: Utilization during the year for construction of property, plant and equipment and added to General Fund	-	-



(Amount in Thousands)

DIT Education Foundation  
Notes to accounts for the year ended as at March 31, 2024

6	Long term borrowings	Non-current portion		Current maturities	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Current Loans	599,886.09	429,218.28	-	-
	Term loans from Scheduled Bank	8,170.59	2,435.80	-	-
	Vehicle loans from Scheduled Bank	-	-	-	-
	Unsecured Loans	35,144.98	1,144.98	-	-
	Loans and advances from related parties	643,502.05	432,499.05	-	-
	Less: current portion of long term borrowings shown under other current liabilities	643,502.05	432,499.05	-	-

**Term Loans:**

- Personal Guarantee- Personal Guarantee of promoters Mahesh Aggarwal and Anuj Aggarwal
- Exclusive Charge on Land and Building of the School Campus situated at Opp. Club House, Yoo Wlas at VR Wagon, Dist Pune, Maharashtra, Owned by DIT Education Foundation
- Furniture charge on present and future current assets of the Company
- Exclusive charge on movable Fixed Assets created by bank finance.

**Vehicle Loan:**

- Exclusive charge on the vehicle purchased using by bank finance.

**Unsecured Loan**

Name	Designation	Loan outstanding at beginning of the year	Money received during the year	Money Repaid during the year	Loan outstanding at year end
Anuj Aggarwal	Director	1,144.98	83,800.00	49,500.00	35,444.98
Total		1,144.98	83,800.00	49,500.00	35,444.98

**7 Other long term liabilities**

	March 31, 2024	March 31, 2023
Security Deposits	11,435.71	514.45
Retention Money	50,177.33	12,876.44
	61,613.05	13,391.49



**DIT Education Foundation**  
**Notes to accounts for the year ended as at March 31, 2024** (Amount in Thousands)

8 Trade Payables	March 31, 2024	March 31, 2023
Total outstanding dues of micro and small enterprises	413,181.58	336,125.17
Total outstanding dues of creditors other than micro and small enterprises	<u>413,181.58</u>	<u>336,125.17</u>

**Trade payables ageing Schedule:**  
**As at March 31, 2024**

Particular	Outstanding for the following periods from due date of payments					Total
	Unbilled Dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	413,181.58
(ii) Others	-	413,181.58	-	-	-	-
(iii) Disputed dues -	-	-	-	-	-	-
(iv) Disputed dues -	-	-	-	-	-	413,181.58
<b>Total</b>	-	413,181.58	-	-	-	413,181.58

9 Provisions	Long term		Short term	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Audit fee	-	-	200.00	53.18
Professional Fees Payable	-	-	74.50	-
	-	-	<u>274.50</u>	<u>53.18</u>

10 Other current liabilities	March 31, 2024	March 31, 2023
	Advances from Students	36,644.43
Interest accrued and due on borrowings	5,509.70	-
Overdraft facility from Scheduled Bank	252,286.51	-
Advance from Debtors	85.29	-
<b>Other payables</b>	4,861.84	1,826.18
-TDS payable	32.20	278.71
-GST payable	820.00	-
-EPF payable	1,383.17	-
-Employees Payable	0,709.57	473.23
-Salary payable	11.68	-
-Professional Tax payable	4,808.21	2,188.89
-Other Payables	-	-
	<u>319,298.53</u>	<u>3,511.38</u>



DT Education Foundation  
 Note to accounts for the period ended March 31, 2024

(Amount in Thousands)

11. Property, Plant & Equipment  
 11.1 Tangible Fixed Assets as at March 31, 2024

Particulars	Rate of Dep	Gross Block		Accumulated Depreciation and Impairment				Net Block				
		As on 1-Apr-23	Additions	Disposals	As on 31-Mar-24	Up to 1-Apr-23	Depreciation for the year	Depreciation reversed	Up to 31-Mar-24	WDV as at 31-Mar-24	WDV as at 31-Mar-23	
Freehold land	4.87%	814,230.00	-	-	814,230.00	-	-	-	25,098.39	814,230.00	814,230.00	
Building	11.10%	-	1,347,124.75	-	1,347,124.75	-	15,098.39	-	660.50	1,322,026.36	-	
Furniture & Machinery	23.89%	-	56,160.85	-	56,160.85	-	7,801.23	-	8,271.45	55,500.36	-	
Computers and other processing units	33.30%	-	6,207.58	-	120,248.38	-	470.23	-	-	111,978.32	5,737.35	
Other than Computers and other processing units	61.16%	558.12	805.60	-	308.50	-	227.48	-	227.48	578.12	-	
Electrical installations and equipment	23.89%	412.84	8,105.34	-	8,763.16	-	168.85	-	2,471.32	6,291.95	489.27	
Office equipment	45.07%	-	35,458.61	-	35,371.45	-	20.44	-	1,352.81	34,498.10	392.40	
Library books	45.07%	-	1,776.67	-	1,776.67	-	-	-	431.34	1,345.34	-	
Vehicle	31.23%	2,374.50	1,459.51	-	1,459.51	-	419.06	-	419.06	1,040.46	-	
			7,882.69	-	10,156.99	-	367.84	-	2,541.05	7,915.94	2,206.47	
		824,082.84	1,572,814.64	-	2,396,897.48	-	1,027.35	-	40,466.48	41,493.83	2,355,405.64	824,082.84

Intangible Fixed Assets as at March 31, 2024

Particulars	Rate of Dep	As on 1-Apr-23	Additions	Disposals	As on 31-Mar-24	Up to 1-Apr-23	Amortization for the year	Amortization reversed	Up to 31-Mar-24	WDV as at 31-Mar-23	WDV as at 31-Mar-24
Software	53.16%	58.50	2,440.07	-	2,498.57	5.57	927.93	-	933.50	1,565.07	52.93
Intangible Fixed Assets	1.00%	58.50	18,880.00	-	18,880.00	-	188.80	-	188.80	18,691.20	52.93
		58.50	21,320.07	-	21,378.57	5.57	1,116.73	-	1,122.30	20,256.27	52.93

Capital Work in Progress as at March 31, 2024

Particulars	As on 1-Apr-23	Additions	Disposals	As on 31-Mar-24
VIP Project	624,119.30	1,088,916.47	-	1,713,035.77
	1,315,072.95	347,812.78	-	1,662,885.73





DIT Education Foundation		(Amount in thousands)	
Water to assets for the year ended as at March 31, 2024			
<b>15 Revenue From Operations</b>			
	March 31, 2024	March 31, 2023	
Donations	-	615,860.00	
Admissions & Registration Fees	17,480.07	-	
Annual Term Fees	64,485.77	-	
Registration fees	1,620.00	-	
School Transport Charges	280.85	-	
Uniform Fees	85.62	-	
	<b>84,432.60</b>	<b>615,860.00</b>	
<b>16 Other Income</b>			
	March 31, 2024	March 31, 2023	
Interest Income			
Interest on Saving A/c	605.55	306.04	
Interest on FDR	361.68	103.36	
Interest on Income Tax Refund	-	1.54	
Other Income			
Miscellaneous Income	4.24	-	
Scrap Sales	1,908.16	2,291.07	
Rental Income - Flat	567.74	-	
	<b>4,467.47</b>	<b>2,702.01</b>	
<b>17 Academic Expenses</b>			
	March 31, 2024	March 31, 2023	
Accreditation expenses	3,544.16	-	
Admission Expenses	14,841.96	-	
Celebration expenses	234.66	-	
Classroom, Laboratory and other Supplies	5,176.15	-	
Discounts/Fee Waivers	29,117.11	-	
Function and event expenses	306.06	-	
Uniform expenses	1,639.85	-	
	<b>48,160.27</b>	<b>-</b>	
<b>18 Employee benefit expenses</b>			
	March 31, 2024	March 31, 2023	
Salaries, wages and incentives	91,682.99	1,587.33	
Perquisites	6,340.40	-	
Contribution to provident & other funds	3,215.03	-	
Gratuity expenses	60.31	-	
Recruitment expenses	7,059.54	-	
Staff Welfare	5,794.48	-	
	<b>114,152.76</b>	<b>1,587.33</b>	
<b>19 Finance costs</b>			
	March 31, 2024	March 31, 2023	
Interest expense	31,141.10	177.70	
Bank Charges	159.91	39.82	
	<b>32,301.10</b>	<b>217.52</b>	



DIT Education Foundation  
 Notes to accounts for the year ended at March 31, 2024

(Amount in Thousands)

20 Other expenses	March 31, 2024	March 31, 2023
Rental and Hiring Expenses	5,971.83	-
Electricity and Water Expenses	6,306.04	-
Internet and IT related expenses	1,400.86	-
Repair and maintenance Expenses	4,326.40	-
Insurance Expenses	754.57	14.47
Office Expenses	2,286.51	-
Facility Management Expenses	18,619.28	-
Rates and taxes	305.23	-
Annual Subscription charges	2,619.95	10.28
Travelling and conveyance	2,055.82	-
Printing & Stationery	832.07	-
Royalty Expense	8,128.78	182.11
Legal and professional expenses	5,118.96	17.70
Payment to auditors*	225.00	4.38
Other expenses	731.10	-
	<u>59,632.40</u>	<u>238.39</u>
* Amount paid / payable to auditors	March 31, 2024	March 31, 2023
	225.00	17.70
Audit fees	<u>225.00</u>	<u>17.70</u>



**DIT Education Foundation**  
**Notes to accounts for the year ended as at March 31, 2024**

**21 Additional Information to the financial statements**

**21.1 Disclosure under section 22 of the Micro, Small and Medium Enterprise Development Act, 2006**

Based on information available with the entity for dues to micro and small enterprises, as defined in Micro, Small and Medium Enterprises Development Act, 2006 as on March 31, 2024, the entity is in the process of identifying the dues to the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure regarding:

1. Amount due and outstanding to suppliers as at the end of the accounting year
2. Interest paid during the year
3. Interest payable at the end of the accounting year
4. Interest accrued and unpaid at the end of the accounting year, has not been provided.

**21.2 Trade receivables and payables**

The accounts of certain Trade receivables and payables, Advances for supplies and are subject to confirmation/ reconciliation and adjustment, if any.

**21.3 Previous year figures**

The previous year's figures have been regrouped/reclassified wherever necessary to conform to the current presentation.



**DIT Education Foundation**  
Notes to accounts for the year ended as at March 31, 2024

22 Disclosures under accounting standards (Amount in Thousands)

22.1 Details of borrowing costs capitalised (AS-16)

	March 31, 2024	March 31, 2023
Borrowing costs capitalised during the year		
- as capital work-in-progress	7,997.43	-
- as fixed assets	27,550.40	-
	<u>30,547.83</u>	<u>-</u>

22.2 Related Party Disclosures (AS-18)

As per accounting standard 18 on "Related party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party is as under:

- a) Key Managerial Personnel:  
Anuj Aggarwal (Director)  
Meghna Agarwal (Director)

- b) Transactions with related party

Nature of Transaction	March 31, 2024	March 31, 2023
Rental Income		
Anuj Aggarwal	283.87	-
Meghna Agarwal	283.87	-
Unsecured loans		
Anuj Aggarwal	35,444.98	1,144.98
Royalty Expense		
Wellington College International India Pvt Ltd	0,120.78	-
	<u>44,141.50</u>	<u>1,144.98</u>



For and on behalf of the board of directors of  
DIT Education Foundation

*Anuj*  
Anuj Aggarwal  
Director  
DIN-01209170

*Meghna*  
Meghna Agarwal  
Director  
DIN-01223377

Signed at Dehradun on 29-09-2024

**DIT Education Foundation**

Notes to accounts for the year ended as at March 31, 2024

**23 Additional Regulatory Information**

**23.1 ACCOUNTING RATIOS**

Particulars	Numerator	Denominator	31-Mar-23	31-Mar-24	% of change during the year	Reason for Variance*
<b>Current Ratio</b>	Current Asset	Current Liability	0.95	0.15	-84%	Significant increase in Current liability & decrease in Current asset
<b>Debt/equity Ratio</b>	Total debt	Total Equity	0.44	0.43	4%	
<b>Debt Service Coverage Ratio</b>	Earnings available for debt service	Total Debt Services	1.42	0.11	-92%	Decrease in profits & increase in interest expenses
<b>Return on Equity Ratio</b>	Net profit - preferred dividends	Average shareholder equity	0.23	-	-100%	No profit & loss during it's year
<b>Return on Capital employed</b>	Earnings Before Interest & Tax	Capital employed	2.43	0.02	-96%	No profit & loss during it's year

\* Explanation for any change in the ratio by more than 25% as compared to the preceding year.

**Definitions:**

- Earning for available for debt service = Net Profit after taxes + non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.
- Debt service = Interest & Lease Payments + Principal Repayments
- Average inventory = (Opening inventory balance + Closing inventory balance) / 2
- Net sales = Net sales consist of gross sales minus sales return
- Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2
- Net purchases = Net purchases consist of gross purchases minus purchase return
- Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2
- Working capital = Current assets - Current liabilities.
- Earnings before interest and taxes = Profit before tax + Interest expense - Interest income + exceptional items
- Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

*Anuj Aggarwal*

Anuj Aggarwal  
Director  
DIN-01209170

*Meghna Aggarwal*

Meghna Aggarwal  
Director  
DIN-01223377

Signed at Dehradun on 29-09-2024



**24 Additional Regulatory Information:**

- 24.1 Title deeds of immovable property not held in name of the Company  
The Company holds no immovable property which are not held in the name of the Company.
- 24.2 Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether this revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017  
The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
- 24.3 Loans or Advances in the nature of loans granted to promoters, Directors, KMPs and related parties  
The Company has not advanced any loan to the promoters, Directors, KMPs and related parties.

**24.4 Capital-Work-in Progress (CWIP)**  
CWIP aging schedule

CWIP Projects in Progress	Amount in CWIP for a period of			Total*
	Less than 1 year	1-2 years	More than 3 years	
	362.013	-	-	362.013

\*Total shall tally with CWIP amount in the balance sheet.

- 24.5 Intangible assets under development:  
The Company do not have any intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.
- 24.6 Details of Benami Property held  
No proceeding have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rule made thereunder.
- 24.7 Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:  
No working capital facility from banks or financial institutions on the basis of security of current assets has been sanctioned.
- 24.8 Willful Defaulter  
The Company has not been declared willful defaulter by any bank or financial institution or government authority.
- 24.9 Relationship with Struck off Companies  
The Company does not have any transaction with the struck off companies. Hence, disclosure is not applicable.
- 24.10 Registration of charges or satisfaction with Registrar of Companies  
There are no charges against asset of the Company which were required to be registered/satisfied with the Registrar of Companies during the year.
- 24.11 Compliance with number of layers of companies  
The Company has no such transactions falling under this clause and hence no disclosure is required.
- 24.12 Compliance with approved Scheme(s) of Arrangements  
The Company has no Scheme of Arrangements that has been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013. Hence clause is not applicable.

- 24.13 Utilization of borrowed funds and share premium  
The company has no such transaction which need to be reported here

For Yarendra Kalra & Co.  
Chartered accountants  
[Firm Reg. no. 006558C]

*Yarendra Kalra*  
Yarendra Kalra  
F. C. Partner  
Membership no. 014084

Signed at Dehradun on 1.09.2024

For and on behalf of the board of directors of  
DIT Education Foundation

*Omprakash*  
Omprakash  
Director  
DIN: 01223377  
DIN-C: 109170

Signed at Dehradun on 1.09.2024

