



# HINGNE TARE & ASSOCIATES

## Chartered Accountants

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REPORT ON AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT, 1950.

### Independent Auditor's Report

To,  
The Trustees of  
ISHWAR EDUCATION & CHARITABLE TRUST,  
Registration No.: F – 6238  
Pune – 411039.

#### Opinion

We have audited the accompanying financial statements of **Ishwar Education & Charitable Trust**, ('the Trust'), which comprise the balance sheet as at 31 March 2025 and the Income & Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements of the Trust are prepared, in all material respects, in accordance with The Bombay Public Trust Act, 1950.

#### Basis for Opinion:

We conducted our audit in accordance with Standards on Auditing (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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of the financial statements in accordance with The Bombay Public Trust Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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



### **Auditor's Responsibilities 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 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 scepticism 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 but not for the purpose of expressing an opinion on the effectiveness of the entity's internal 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 entity'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 entity to cease to continue as a going concern.

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.



**Report on other Legal and Regulatory Requirements:**

As required under the Maharashtra Public Trust Act, 1950, and rules made thereunder.

I. (a)	Whether accounts are maintained regularly and in accordance with the provision of the Act and the rules;	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the Accounts.	YES
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with accounts:	YES
(d)	Whether all books, deeds, accounts, vouchers other documents or records required by the auditor were produced before him;	YES
(e)	Whether a register of movable and immovable properties is properly maintained, the charges therein and communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit reports have been duly complied with;	YES, However, the communication of changes in movable properties, to the regional office is to be done.
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than objects or purpose of the Trust;	NO
(h)	The amounts of outstanding for more than one year and the amounts written off if any;	NO
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-	Tenders were invited for construction of buildings. As regards repairs & maintenance works were done under the supervision of the management.
(j)	Whether any money of the public trust has been invested contrary to the provision of Section35;	NO
(k)	Alienations, if any of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditors.	NO
(l)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	NO



(m)	All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or mis-application or any other misconduct on the part of the trustee or any other person while in the management of the trust.	NO
(n)	Whether the budget has been filed in the form provided by rule 16A.	YES
II. (a)	Whether the maximum and minimum of the trustee is maintained	YES
(b)	Whether the meetings are held regularly as provided in such instrument	YES
(c)	Whether the minute's books or the proceeding of the meetings is maintained.	YES
(d)	Whether any of the trustees has any interest in the investment of the trust.	NO
(e)	Whether any of the trustees is a debtor or creditor of the trust.	YES
(f)	Whether any irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit.	YES

For Hingne Tare & Associates  
Chartered Accountants  
Firm Registration No. 116417W

(Suhas Tare)  
Partner  
M. No. 101250

UDIN: 25101250BMJJXX8526  
Place: Pune  
Date: 25/06/2025







THE BOMBAY PUBLIC TRUST ACT, 1950  
SCHEDULE IX [Vide Rule 17 (1)]

Name of the Public Trust : ISHWAR EDUCATION & CHARITABLE TRUST (REG. NO. F-6238)  
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE	SCH.	AMOUNT		INCOME	SCH.	AMOUNT	
		Rs.	Ps.			Rs.	Ps.
To Expenditure in respect of Properties	G	27,81,273.00		By Interest (Accrued / Realised)			
To Audit fees		62,540.00		- from Bank on Bank Fixed Deposits		4,82,929.00	
To Depreciation	D	6,47,928.41		- Bank Recurring Deposits			
To expenditure on object of trust				- from Bank on Saving Bank Accounts		48,366.00	5,31,295.00
- Educational	H	2,10,79,755.65		By Income from other sources			
To Donations				- School Fees Receipts	I		2,69,97,919.00
				- Annual Membership Fees			4,000.00
				- Interest from Income tax Refund			68,952.00
To Surplus carried over to Balance sheet		30,30,668.94					
<b>TOTAL</b>		<b>2,76,02,166.00</b>		<b>TOTAL</b>		<b>2,76,02,166.00</b>	

Significant Accounting Policies & Notes to Accounts J  
Significant accounting policies and notes form an integral part of these financial statements

As per our report of even date attached

For Hingne Tare & Associates

Chartered Accountants

Firm Registration No. 116417W

  
(Suhas Tare)  
Partner  
M.No. 101250

UDIN : 25101250BMJXX8526

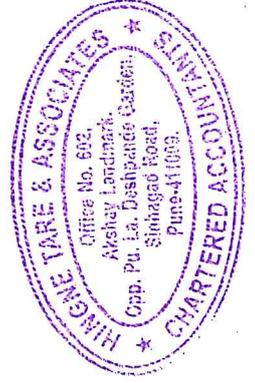
Place : Pune

Date : 25/06/2025

For and on behalf of ISHWAR Education & Charitable Trust

  
(Mr. S.N. Dhawaleshwar)  
Trustees

  
(Mr. P.I. Jatti)  
Secretary



ISHWAR EDUCATION & CHARITABLE TRUST

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025

SCHEDULE - A : OTHER EARMARKED FUNDS

(Amount in 'Rs.)

Particulars	Building Development Fund		Gratuity Fund	
	Previous Year (2023-24)	Current Year (2024-2025)	Previous Year (2023-24)	Current Year (2024-2025)
Balance as per last Balance Sheet	98,00,000.00	98,00,000.00	45,44,686.00	52,83,344.00
Add : Interest received	-	-	-	-
Add : Addition during the year	-	-	-	-
Add: Transfer from Income & Expenditure Account	-	-	7,38,658.00	19,64,662.00
(Less) : Utilised during the year	-	-	-	-
<b>TOTAL</b>	<b>98,00,000.00</b>	<b>98,00,000.00</b>	<b>52,83,344.00</b>	<b>72,48,006.00</b>



ISHWAR EDUCATION & CHARITABLE TRUST

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025

SCHEDULE - B : LIABILITIES FOR EXPENSES

(Amount in 'Rs.)

Particulars	Sant Sai Eng. Med. School	Sant Sai High School	Trust	Total
Audit Fee Payable	-	-	45,000.00	45,000.00
Electricity Expenses Payable	3,200.00	140.00	4,120.00	7,460.00
Salary Payable	4,55,828.00	3,02,732.00	-	7,58,560.00
Professional Tax Payable	-	4,550.00	-	4,550.00
PF Payable	70,756.00	25,725.00	-	96,481.00
TDS on Rent Payable	-	-	13,846.00	13,846.00
TDS on Professional Charges Payable	-	-	15,814.00	15,814.00
TDS payable on Contractors	-	-	53,254.00	53,254.00
School Rent Payable	62,302.00	62,302.00	-	1,24,604.00
Income Tax Payable	-	-	20,14,979.00	20,14,979.00
Stipend Payable	3,95,472.00	61,403.00	-	4,56,875.00
<b>TOTAL</b>	<b>9,87,558.00</b>	<b>4,56,852.00</b>	<b>21,47,013.00</b>	<b>35,91,423.00</b>



ISHWAR EDUCATION & CHARITABLE TRUST  
 SCHEDULE ATTACHED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025  
 SCHEDULE - C : INVESTMENTS IN BANK FIXED DEPOSITS

(Amount in Rs.)

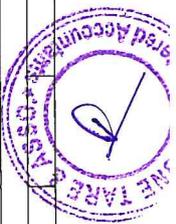
Sr. No.	FDR No.	Dt. of Investments	Period (Months / Days)	Maturity Date	Early Withdrawal date, if any	ROI %	FD Principle Amount Rs.	Interest Rs.	Maturity value Rs.	Principle O/s as on 31.03.2025 Rs.	Accrued Int. as on 01.04.2024 Rs.	Interest Income for 2024-25 Rs.	TDS 24-25 Rs.	NET Interest Amount Rs.	Interest Realised during the year Rs.	Short Receipt of Interest due to pre-closure	Accrued Interest as on 31.3.2025 Rs.
<b>FIXED DEPOSITS with NKGSSB BANK</b>																	
1	050210300000390	12/01/2023	15 M	12/04/2024	NA	7.00%	10,00,000.00	90,413.00	10,90,413.00	-	79,385.00	2,202.00	220.00	1,982.00	81,367.00	-	-
2	050210300000390/1	12/04/2024	70D	21/06/2024	NA	4.00%	10,82,910.00	8,287.00	10,90,413.00	-	-	8,287.00	828.00	7,459.00	7,459.00	-	-
3	050210400000161	22/02/2024	46 D	08/04/2024	NA	5.00%	15,00,000.00	9,452.00	15,09,452.00	-	7,213.00	1,438.00	144.00	1,294.00	8,507.00	-	-
4	050210400000161/6-8	08/04/2024	138D	24/08/2024	NA	5.00%	15,00,000.00	28,356.00	15,28,356.00	-	-	28,356.00	2,835.00	25,521.00	25,521.00	-	-
5	050217600000030	06/03/2024	500D	19/07/2025	13/12/2024	7.50%	10,00,000.00	1,02,671.00	11,02,671.00	-	-	33,601.00	3,750.00	29,851.00	29,851.00	-	-
<b>TOTAL</b>																	
							60,82,910.00	2,39,179.00	63,21,305.00	-	86,598.00	73,884.00	7,777.00	66,107.00	1,52,705.00	-	-

(ii) SANT SAI HIGH SCHOOL

Sr. No.	FDR No.	Dt. of Investments	Period (Months / Days)	Maturity Date	Early Withdrawal date, if any	ROI %	FD Principle Amount Rs.	Interest Rs.	Maturity value Rs.	Principle O/s as on 31.03.2025 Rs.	Accrued Int. as on 01.04.2024 Rs.	Interest Income for 2024-25 Rs.	TDS 24-25 Rs.	NET Interest Amount Rs.	Interest Realised during the year Rs.	Short Receipt of Interest due to pre-closure	Accrued Interest as on 31.3.2025 Rs.
<b>FIXED DEPOSITS with NKGSSB BANK</b>																	
1	050210300000389	12/01/2023	15 M	12/04/2024	NA	7.00%	10,00,000.00	90,413.00	10,90,413.00	-	79,387.00	2,202.00	220.00	1,982.00	81,369.00	-	-
2	050210300000389/1	12/04/2024	245D	13/12/2024	NA	5.10%	10,82,912.00	36,958.00	11,19,870.00	-	-	36,958.00	3,585.00	33,373.00	33,373.00	-	-
3	050210400000160/1	22/02/2024	46 D	08/04/2024	NA	5.00%	25,00,000.00	15,753.00	25,15,753.00	-	12,020.00	2,397.00	240.00	2,157.00	14,177.00	-	-
4	050210400000160/1	08/04/2024	249 D	13/12/2024	NA	5.06%	25,00,000.00	86,127.00	25,86,127.00	-	-	86,127.00	8,613.00	77,514.00	77,514.00	-	-
5	050217600000023	16/02/2024	500 D	30/06/2025	13/12/2024	7.50%	10,00,000.00	1,02,876.00	10,00,000.00	-	-	32,344.00	3,750.00	28,594.00	28,594.00	-	-
6	050217600000024	16/02/2024	500 D	30/06/2025	13/12/2024	7.50%	10,00,000.00	1,02,876.00	10,00,000.00	-	-	32,344.00	3,750.00	28,594.00	28,594.00	-	-
7	050217600000033	11/03/2024	500 D	24/07/2025	13/12/2024	7.50%	10,00,000.00	1,02,671.00	10,00,000.00	-	-	33,918.00	3,750.00	30,168.00	30,168.00	-	-
							1,00,82,912.00	5,37,674.00	1,03,12,163.00	-	91,407.00	2,26,290.00	23,908.00	2,02,382.00	2,93,789.00	-	-

(iii) ISHWAR EDUCATION & CHARITABLE TRUST

Sr. No.	FDR No.	Dt. of Investments	Period (Months / Days)	Maturity Date	Early Withdrawal date, if any	ROI %	FD Principle Amount Rs.	Interest Rs.	Maturity value Rs.	Principle O/s as on 31.03.2025 Rs.	Accrued Int. as on 01.04.2024 Rs.	Interest Income for 2024-25 Rs.	TDS 24-25 Rs.	NET Interest Amount Rs.	Interest Realised during the year Rs.	Short Receipt of Interest due to pre-closure	Accrued Interest as on 31.3.2025 Rs.	
<b>FIXED DEPOSITS with NKGSSB BANK</b>																		
1	050210300000531	21/09/2024	12M	21/06/2025	NA	7.25%	12,27,000.00	91,405.00	13,18,405.00	12,90,516.00	-	70,574.00	7,058.00	63,516.00	63,516.00	-	-	
<b>FIXED DEPOSITS with BANK OF BARODA</b>																		
2	395203000020866	15/09/2023	1096	15/09/2026	NA	7.05%	10,00,000.00	2,33,256.00	12,33,256.00	10,00,000.00	34,850.00	74,776.00	7,478.00	67,298.00	-	-	1,02,148.00	
3	395203000020867	15/09/2023	1096	15/09/2026	NA	7.05%	5,00,000.00	1,16,628.00	6,16,628.00	5,00,000.00	17,661.00	37,405.00	3,741.00	33,664.00	-	-	51,325.00	
							27,27,000.00	4,41,289.00	31,68,289.00	27,90,516.00	52,511.00	1,82,755.00	18,277.00	1,64,478.00	63,516.00	-	-	1,53,473.00
<b>GRAND TOTAL</b>							1,88,82,822.00	12,18,142.00	1,98,01,757.00	27,90,516.00	2,30,516.00	4,82,929.00	49,962.00	4,32,967.00	5,10,010.00	-	-	1,53,473.00



**ISHWAR EDUCATION & CHARITABLE TRUST (Consolidated)**  
**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025**

**SCHEDULE - D : FURNITURE, FIXTURES & OTHER ASSETS**

Particulars	GROSS BLOCK						DEPRECIATION			NET BLOCK	
	As at 01.04.2024	Additions before 180 days	Additions after 180 days	Deductions	As at 31.03.2025	Upto 01.04.2024	For the year	Deductions	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Furniture & Fixture	29,24,951.40	10,800.00	-	-	29,35,751.40	22,32,356.29	70,339.51	-	23,02,695.80	6,33,055.60	6,92,595.11
Computer	18,13,090.00	2,47,800.00	-	-	20,60,890.00	14,13,989.74	2,58,760.10	-	16,72,749.84	3,88,140.16	3,99,100.26
Generator	1,65,000.00	-	-	-	1,65,000.00	1,07,437.55	8,634.37	-	1,16,071.92	48,928.08	57,562.45
Projector	2,99,676.00	-	-	-	2,99,676.00	2,06,274.54	14,010.22	-	2,20,284.76	79,391.24	93,401.46
Electrical Equipments	6,761.00	-	-	-	6,761.00	3,761.11	449.98	-	4,211.09	2,549.91	2,999.89
Office Equipments	7,75,161.00	-	-	-	7,75,161.00	6,59,566.13	17,339.23	-	6,76,905.36	98,255.64	1,15,594.87
Sound System	2,11,283.00	-	-	-	2,11,283.00	1,48,917.95	9,354.76	-	1,58,272.71	53,010.29	62,365.05
Water Purifier	1,06,200.00	-	-	-	1,06,200.00	66,146.73	6,007.99	-	72,154.72	34,045.28	40,053.27
Xerox Machine	4,12,619.00	-	-	-	4,12,619.00	3,02,862.52	16,463.47	-	3,19,325.99	93,293.01	1,09,756.48
LED TV	2,39,540.00	5,15,600.00	-	-	7,55,140.00	65,651.55	1,03,423.27	-	1,69,074.82	5,86,065.18	1,73,888.45
Solar Energy	3,69,851.00	-	-	-	3,69,851.00	79,055.66	43,619.30	-	1,22,674.96	2,47,176.04	2,90,795.34
Borewell at Moshi School	70,650.00	-	-	-	70,650.00	15,101.44	8,332.28	-	23,433.72	47,216.28	55,548.56
School Bus	14,81,284.00	-	-	-	14,81,284.00	8,73,324.44	91,193.93	-	9,64,518.37	5,16,765.63	6,07,959.56
<b>TOTAL</b>	<b>88,76,066.40</b>	<b>7,74,200.00</b>	<b>-</b>	<b>-</b>	<b>96,50,266.40</b>	<b>61,74,445.65</b>	<b>6,47,928.41</b>	<b>-</b>	<b>68,22,374.06</b>	<b>28,27,892.34</b>	<b>27,01,620.75</b>



**ISHWAR EDUCATION & CHARITABLE TRUST**

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025

**SCHEDULE - E : OTHER ADVANCES**

(Amount in 'Rs.)

Particulars	Sant Sai Eng. Med. School	Sant Sai High School	Trust	Total
Tax Deducted at Source	-	-	2,74,237.10	2,74,237.10
IT Refund Receivable	-	-	9,53,512.00	9,53,512.00
Income tax paid under Protest	-	-	10,10,000.00	10,10,000.00
<b>TOTAL</b>	-	-	<b>22,37,749.10</b>	<b>22,37,749.10</b>

**SCHEDULE - F : CASH AT BANK IN SAVING & CURRENT BANK ACCOUNTS**

(Amount in 'Rs.)

Particulars	Sant Sai Eng. Med. School	Sant Sai High School	Trust	Total
<b>In Saving Bank Account</b>				
Bank of Maharashtra	10,98,408.50	-	-	10,98,408.50
NKGSB Bank	-	-	1,33,025.34	1,33,025.34
Vishweshwar Saha. Bank Ltd.	8,118.10	28,372.16	6,763.14	43,253.40
Thane Janata Saha. Bank Ltd.	19,117.35	-	-	19,117.35
Bank of Baroda	-	63,937.18	1,23,876.00	1,87,813.18
<b>In Current Account</b>				
NKGSB Bank	17,19,488.80	14,93,823.52	-	32,13,312.32
<b>TOTAL</b>	<b>28,45,132.75</b>	<b>15,86,132.86</b>	<b>2,63,664.48</b>	<b>46,94,930.09</b>

**ISHWAR EDUCATION & CHARITABLE TRUST**

SCHEDULE ATTACHED TO AND FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

**SCHEDULE - G : EXPENDITURE IN RESPECT OF PROPERTIES**

(Amount in 'Rs.)

Particulars	Sant Sai Eng. Med. School	Sant Sai High School	Trust	Total
School Building Rent	8,30,700.00	8,30,700.00	-	16,61,400.00
Repairs & Maintenance - Building	8,92,254.00	-	-	8,92,254.00
Rates & Taxes	68,318.00	78,859.00	80,442.00	2,27,619.00
<b>TOTAL</b>	<b>17,91,272.00</b>	<b>9,09,559.00</b>	<b>80,442.00</b>	<b>27,81,273.00</b>



**ISHWAR EDUCATION & CHARITABLE TRUST**

SCHEDULE ATTACHED TO AND FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

**SCHEDULE - H : EXPENDITURE ON THE OBJECT OF THE TRUST**

(Amount in 'Rs.)

Particulars	Sant Sai Eng. Med. School	Sant Sai High School	Trust	Total
<b>Salaries &amp; Other Employees Costs</b>				
Salary Paid	59,05,605.00	37,87,884.00	-	96,93,489.00
Stipend Paid	44,82,761.00	4,45,945.00	-	49,28,706.00
Employer's Contribution to PF	4,31,630.00	1,61,228.00	-	5,92,858.00
PF Administration Charges	17,408.00	6,711.00	-	24,119.00
Gratuity Expenses	8,82,604.00	10,82,058.00	-	19,64,662.00
Staff Welfare	84,368.00	26,798.00	-	1,11,166.00
<b>Office Contingencies</b>				
Advertisement	16,200.00	18,750.00	-	34,950.00
Printing & Stationery	2,53,678.00	50,038.00	-	3,03,716.00
Professional Charges	-	-	3,31,040.00	3,31,040.00
Fees Paid	-	-	31,500.00	31,500.00
Examination Expense	72,775.00	1,31,745.00	-	2,04,520.00
Office Expenses	8,381.00	11,708.00	-	20,089.00
Electricity Charges	38,130.00	27,520.00	-	65,650.00
Software Expenses	4,779.00	2,63,820.00	-	2,68,599.00
Educational Software Expenses	6,01,050.00	5,50,000.00	-	11,51,050.00
Books & Periodicals	4,713.00	2,611.00	-	7,324.00
Postage, Telephone & Internet Expenses	23,245.00	-	-	23,245.00
Conveyance & Travelling Expenses	920.00	-	-	920.00
Vehicle Insurance	-	20,672.00	-	20,672.00
Water Charges	8,271.00	-	-	8,271.00
Bank Interest & interest to Other	-	1,60,011.00	-	1,60,011.00
Security Charges	1,57,300.00	-	-	1,57,300.00
Bank Charges	3,553.23	1,589.31	428.11	5,570.65
<b>Extra Curricular Activity Expenses</b>				
Sports & Games Expenses	2,162.00	2,413.00	-	4,575.00
Social & Cultural Activity Expenses	1,15,840.00	2,44,249.00	-	3,60,089.00
Gathering Expense	1,55,000.00	89,160.00	-	2,44,160.00
<b>General Maintenance</b>				
Repairs & Maintenance - Computers	49,440.00	1,66,521.00	-	2,15,961.00
Repairs & Maintenance - Others	1,25,271.00	20,272.00	-	1,45,543.00
<b>TOTAL</b>	<b>1,34,45,084.23</b>	<b>72,71,703.31</b>	<b>3,62,968.11</b>	<b>2,10,79,755.65</b>



**ISHWAR EDUCATION & CHARITABLE TRUST**

SCHEDULE ATTACHED TO AND FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

**SCHEDULE - I : SCHOOL FEES RECEIPTS**

(Amount in 'Rs.)

Particulars	Sant Sai Eng. Med. School	Sant Sai High School	Trust	Total
Tuition Fees	94,10,240.00	57,68,400.00	-	1,51,78,640.00
Admission Fees	1,24,230.00	1,49,380.00	-	2,73,610.00
Digital & E-Learning Fees	18,68,200.00	10,41,990.00	-	29,10,190.00
Term Fees	27,10,370.00	18,37,390.00	-	45,47,760.00
Exam Fees	9,68,060.00	6,63,460.00	-	16,31,520.00
Computer & Skills Activities	13,70,580.00	10,30,200.00	-	24,00,780.00
Form Fees	19,000.00	19,400.00	-	38,400.00
Other Receipts	3,750.00	13,269.00	-	17,019.00
<b>TOTAL</b>	<b>1,64,74,430.00</b>	<b>1,05,23,489.00</b>	<b>-</b>	<b>2,69,97,919.00</b>



**ISHWAR EDUCATION & CHARITABLE TRUST**

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2025 AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

**SCHEDULE – J : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS –**

**A : SIGNIFICANT ACCOUTING POLICIES –**

1. Basis of Accounting –  
The financial statements are prepared under historical cost convention on accrual basis, which are in consistent with the Generally Accepted Accounting Principles.
2. Fixed Assets and Depreciation –  
Fixed assets are stated at cost less depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for intended use. Depreciation is provided on the Written down Value of the fixed assets at the rates provided under the Income-Tax Act, 1961.
3. Investments –  
Investments are stated at cost of acquisition.
4. Revenue Recognition –
  - a. Incomes from Fees are accounted as they are collected.
  - b. Incomes of Interest from Bank are accounted on accrual basis.
5. Retirement Benefits –
  - a. Trust makes specified monthly contributions towards Provident Fund and such contribution is accounted on mercantile basis and charged to Income & Expenditure Account of the year.
  - b. Provision for Gratuity is based on actual liability existing as on the balance sheet date.



**B: NOTES TO ACCOUNTS -**

1. In accordance with the aims and objects, the Trust imparts education through primary and secondary school and the accounts of this school along with that of the trust are consolidated and Final Accounts are prepared.

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Signature to Schedule 'A' to 'J'

For Hingne Tare & Associates,  
Chartered Accountants,  
Firm Registration No. 116417W

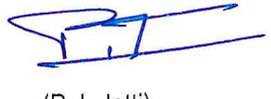


(Suhas Tare)  
Partner  
M. No. 101250

For Ishwar Education & Charitable Trust



(S. N. Dhawaleshwar)  
Trustee



(P. I. Jatti)  
Secretary

UDIN: 25101250BMJJXX8526

Place: Pune  
Date: 25/06/2025



ISHWAR EDUCATION & CHARITABLE TRUST (REG. NO. F- 6238)

SCHEDULE IX-C [Vide Rule 32]

STATEMENT OF INCOME LIABLE TO CONTRIBUTION FOR THE YEAR ENDED 31ST MARCH 2025

	Rs.	Ps.
I. Income as shown in the Income and Expenditure Account (Schedule IX)	2,76,02,166.00	
II. Item not chargeable to contribution under section 58 and rule 32 ---		
(i) Donations received from other public trusts and Dharmadas.		
(ii) Grants received from Government and local authorities.		
(iii) Interest on Sinking or Depreciation Fund.		
(iv) Amount spent for the purpose of Secular education		
(v) Amount spent for the purpose of medical relief		
(vi) Amount spent for the purpose of veterinary treatment of animals.		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity.		
(viii) Deductions out of income from lands used for agricultural purposes ---		
(a) land revenue and local fund cess		
(b) Rent payable to superior landlord		
(c) Cost of production, if lands are cultivated by trust.		
(ix) Deductions out of income from land used for non-agricultural purposes		
(a) Assessment, cesses and other Government or municipal taxes.		
(b) Ground rent payable to the superior landlord.		
(c) Insurance premia.		
(d) Repairs at 10 per cent of gross rent of building		
(e) Cost of collection at 4 per cent of gross rent of building let out.		
(x) Cost of collection of income or receipt from securities, stocks etc. at 1 per cent of such income.		
(xi) Deduction on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.		
<b>Gross annual income chargeable to contribution</b>	<b>2,76,02,166.00</b>	
<b>Amount of contribution computed at the rate fixed under sub-section (1) of section 58 and payable</b>		<b>5,52,043.32</b>

The aim and object of the Trust are to impart secular education irrespective of caste, creed or religion. No income has been applied for any religious purpose. Income liable to contribution is NIL

Certified that while claiming deductions admissible under the above Schedule, we have not claimed any amount twice, either wholly or partly against any of the items mentioned in the Schedule which have the effect of double-deduction.

For Hingne Tare & Associates

Chartered Accountants

Firm Registration No. 116417W

(Suhas Tare)

Partner

M.No. 101250

UDIN : 25101250BMJXX8526

Place : Pune

Date : 25/06/2025

For and on behalf of ISHWAR Education & Charitable Trust

(Mr.S.N.Dhawaleshwar)

Trustees

(Mr.P.I.Jatti)

Secretary



**"SCHEDULE IX-D**

[See rule 19 (2A)]

*Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trust Act.*

Sr. No.	Particulars	Details		
1	PAN No. of Trust.	AAAT11010Q		
2	Registration No. with date of registration under section 12AA of Income Tax Act, 1961 (43 of 1961).	349/57/2017-18 23/02/2018		
3	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	Sr. No.	Acknowledgement No.	Year
		(i)	477874941210924	AY 2024-25
		(ii)	427271501201023	AY 2023-24
		(iii)	524953901230922	AY 2022-23
4	PAN No. of all Trustees.	Sr. No.	Name of Trustee	PAN No.
		1	Mr. Shivling Neelkanth Dhawaleshwar	ABDPD2111R
		2	Mrs. Sunita Shivling Dhawaleshwar	AKKPD3839L
		3	Mrs. Bharti Shivshankar Dhawaleshwar	AUJPD9767A
		4	Mr. Shivshankar Neelkanth Dhawaleshwar	AJJPD2682B
		5	Mr. Prakash Irabasappa Jatti	AAYPJ2852M
		6	Ms. Payal Shivling Dhawaleshwar	AZRPD1889J
		7	Miss. Samadnya Shivling Dhawaleshwar	BMTPDS306E
		8	Mrs. Sunanda Shankar Kamate	EILPKT416R
9	Mr. Ramchandra Dharmanna Naik	ACZPNOL4LL		

For Hingne Tare & Associates

Chartered Accountants

Firm Registration No. 116417 W

  
(Suhas Tare)

Partner

M.No. 101250

For and on behalf of ISHWAR Education & Charitable Trust



(Mr.S.N.Dhawaleshwar)

Trustees



(Mr.P.I.Jatti)

Secretary

UDIN : 25101250BMJJXX8526

Place : Pune

Date : 25/06/2025

