

S.V. SHINDE & ASSOCIATES
CHARTERED ACCOUNTANT

M/S AJINKYA CHARITABLE FOUNDATION

CIN :- U80904PN201NPL177141

Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

INDEPENDENT AUDITOR'S REPORT

To the members of **AJINKYA CHARITABLE FOUNDATION** Report on the
Audit of Financial Statement

Opinion

We have audited the financial statements of Ajinkya Charitable Foundation ("the company") Which comprise the Balance Sheet as at 31 march 2023, the statement of profit and loss, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements gives 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, 2023 and its loss, (changes in equity) and its cash flows 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 Auditors 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 the 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 there under, 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.

Other Information

The company's board of directors is responsible for other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 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 appreciation of these financial statements that give a true and fair view of the financial position. Financial performance, (changes in equity) and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of 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 true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board of directors is responsible for overseeing 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.

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



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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, but is not a guarantee that an audit conducted in accordance with SA's 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 SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Indemnify and assess the risk of material misstatement of the financial statement, 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 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 circumstance. Under section 143(3)(1) of the companies Act,2013, As the internal financial controls are not applicable to the company, hence not commented.
- 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
- 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



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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.

Report On Other Legal and Regulatory Requirements

1. The provisions of the companies (Auditor's Report) order, 2020 ("the order") issued by the Central government of India in terms of sub-section (11) of section 143 of the companies Act, 2013 is not applicable to the company since, the specific exemption under the order is given to companies licensed to operate under section 8 of the Act. However, it would appear that in view of the provisions of section 465 of the Act, the exemption would also extend to companies licensed to operate under section 25 of the companies Act, 2013.

2. As required by section 143 (3) of the act, based on our audit we report that:

A) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

B) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;

C) The balance sheet and statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;

D) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the companies (Accounts) rules 2014;



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E) On the basis of the written representation received from the directors as on 31 March 2023 taken on record by the board of directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of section 164 (2) of the act;

F) Since the company's turnover as per last audited financial statements is less than 50 crores and its borrowings from banks and financial institutions at any time during the year is less than 25 crores, the company is exempted from getting an audit opinion with respect to the operating effectiveness of such controls vide notification dated June 13, 2017; and

G) With respect to the other matters to be included in the auditors report in accordance with rule 11 of the companies (audit and auditors) rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I. The company does not have any pending investigation which would impact its financial position.

II. The company did not have any long-term contracts included derivative contracts for which there were any material foreseeable losses.

III. The company is not liable to transfer any amounts, to the investor education and protection fund during the year ended March 31,2023

3. As required by the company s (auditors report) order,2020 ("the order")issued by the central government in terms of sections 143 (11) of the act, in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order, is not applicable to the company.



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Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

	Particulars	Note On.	As at 31 st March 2023	As at 31 st March 2022
1.	EQUITY AND LIABILITIES			
1	Shareholder 's Funds			
	(a) Share capital	1	1,00,000.00	1,00,000.00
	(b) Reserve & Surplus	2	14,15,61,899.00	
2	Non-current liabilities			
	(a) Long Term Borrowings	3	12,84,62,636.00	
3	Current liabilities			
	(a) short –term borrowings			17,67,32,412.00
	(b) Trade payable			14,61,75,912.00
	(c) Other Current Liabilities	4	13,93,45,137.00	
	(d) Short – Term Provisions			
II	Total		40,94,69,672.00	32,30,08,324.00
1	ASSETS			
	Non-Current Assets			
	(a) Fixed assets	5	23,75,44,634.00	30,04,72,621.00
	(I) Tangible Assets			
	(li) Intangible Assets			
	(b) Deferred tax assets (Net)			
	(c) Long term loans and Advances			
2	INVESTMENT	6	42,38,920.00	42,38,920.00
3	CURRENT ASSETS			
	(a) Inventories			1,35,23,110.00
	(b) Trade Receivables			
	(c) Cash and Cash Equivalents			
	(d) Short - term Loans & Advance			
	(e) Other Current Asstes	7	13,44,70,012.00	
4	MISC .EXPENSE	8	3,32,16,106.00	47,73,673.00
	Total		40,94,69,672.00	32,30,08,324.00

The notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

Ajinkya Kanchan

Mahadev Kanchan

Director

Director

DIN- 0501081

DIN -03290694

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S. V. SHINDE
Proprietor

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Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

1. Authorized, Issued, Subscribed and paid up share capital

Particulars	As at 31 st March 2023		As at 31 st March 2022	
	No. of shares	Rs.	No. of shares	Rs.
Share capital Authorized Equity Shares of Rs .10 each /-	10000	1,00,000.00	10000	1,00,000.00
Issued Equity Shares of Rs .10 each /-	10000	1,00,000.00	10000	1,00,000.00
Subscribed & fully paid up Equity shares of Rs .10 each /-	10000	1,00,000.00	10000	1,00,000.00
Subscribed but not fully paid up				1,00,000.00
Total	10000	1,00,000.00	10000	1,00,000.00

2. Reconciliation of the shares outstanding at the beginning and at the end of reporting period

Particulars	As at 31 st March 2023		As at 31 st March 2022	
	Number	Rs.	Number	Rs.
Equity shares (face value of Rs 10 Each)				
Shares outstanding at the beginning of the year	10000	1,00,000.00	5000	50,000.00
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	10000	1,00,000.00	5000	50,000.00

3. Details of shareholders holding more than 5 % shares in the company

Name of shareholder	Equity shares			
	As at 31 st March 2023		As at 31 st March 2022	
	No. Of Shares held	% of holding	No. Of Shares held	% of holding
MAHADEV TUKARAM KANCHAN	5000	50.00%	5000	50.00%
AJINKYA MAHADEV KANCHAN	5000	50.00%	5000	50.00%



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Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

4. Reserves and Surplus

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs.	Rs.
Surplus (Deficit) in the statement of profit and loss		
Opening balance		
Add: Net Profit/ (Net Loss) for the Current Year		
Add/ Less: Adjusted for Income Tax Provisions		
Less: Bonus issue of Equity Shares		
Closing Balance		
Total Reserves	14,15,61,899.00	(39,40,848)
Note :		
1. The revised schedule VI required that debit balance in the statement of profit & loss, if any, will be shown as a negative figure under the head "reserve and surplus". 2. Similarly, any negative balance of total "reserve and surplus, "after adjusting negative balance of the surplus, will be shown under the head "reserve and surplus, and not on the asset side. 3. Debit balance of P & L shall be shown as negative figure under surplus Instead of presenting on the asset side.		



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Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

5. Long-term borrowings

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs	Rs
From Banks and financial institution:		
Suvarnayug Sahakari Bank Ltd. (LT)	7,51,87,396.00	9,74,37,866.00
Suvarnayug OD	2,11,89,121.00	
State Bank Of India (WWMH)	3,20,86,119.00	
Total	12,84,62,636.00	9,74,37,866.00

6. Short-Term Barrowings

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs	Rs
Unsecured		
Loans and Advances from Related Parties	0	3,11,56,836.00
MAHADEV TUKARAM KANCHAN loan from		4,81,37,710.00
AJINKYA MAHADEV KANCHAN loan from		
Total	0	7,92,94,546.00

7. Trade Payables

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs	Rs
(a) Trade payables- For less than one year	0	14,61,75,912.00
Expenses for		
Purchases for		
Capital Goods for		
Total	0	14,61,75,912.00



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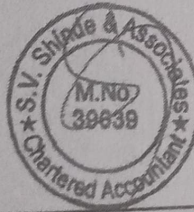
Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

8. Other Current Liabilities

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs	Rs
A T K Girls Hostel A/C (ACF)	4,00,000.00	
Sundry Creditors (Primary School)	46,84,343.00	
Sundry Creditors (CBSE)	7,62,874.00	
Sundry Creditors (MKCOPER)	13,13,19,554.00	
Sundry Creditors (WWMH)	21,78,366.00	
Total	13,93,45,137.00	

9. Non-Current Investments

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs	Rs
Investment in Fixed Deposits		
FD HDFC Bank-50300346944740/1	13,24,665.00	13,24,665.00
Fixed Deposits BOM 588193/194	18,32,877.00	18,32,877.00
FD HDFC Bank-5064	10,81,378.00	10,81,378.00
TOTAL	42,38,920.00	42,38,920.00
GRAND TOTAL	42,38,920.00	
Less: Provision for dimunition in the value of Investments		
TOTAL	42,38,920	42,38,920



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Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

10. Fixed Assets

	Particulars	Balance As at 31 st March 2022	Additions	Balance As at 31 st March 2023
		Rs	Rs	Rs
a.	Tangible ASSETS (Not Under Lease)			
	Buildings	11,92,03,987.00	15,29,758.00	12,07,33,745.00
	Plant and Machinery	54,05,497.00	5,66,478.00	59,71,975.00
	Furniture and Fixtures	1,08,76,713.00	6,79,100.00	1,15,55,813.00
	Books & Periodicals	8,21,987.00	98,616.00	9,20,603.00
	Computer and Software	9,12,054.00	1,25,846.00	10,37,900.00
	Total	13,72,20,238.00	29,99,798.00	14,02,20,036.00

11. Trade Receivables

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs.	Rs
a. Trade receivables outstanding for a period less than six months from the date they are due for payment	0	
Unsecured, considered good	0	
Less: Provision for doubtful debts		64,71,014.00
b. Trade receivables outstanding for a period extending six months for the date they are due for payment		
Total	0	64,71,014.00



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Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

12. Cash and Bank Balances

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs	Rs
A. Bank Accounts In Current Account		6,77,074.00
1. ACF	11,81,180.00	
2. Primary School	12,46,534.00	
3. CBSE	4,34,524.00	
B. Cash in hand		34,11,101.00
1. MKCOPER	32,784.00	
2. ACF	7,807.00	
3. Primary School	21,29,527.00	
4. CBSE	3,28,350.00	
5. WWMH	49,712.00	
Total	54,10,418.00	40,88,175.00

13. Short Term Loans and Advances

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs	Rs
Advances:	0	
Advance Given for Fund Raising Agreement		23,00,000
Deposit to AIC		
Advance to suppliers		
Total	0	23,00,000



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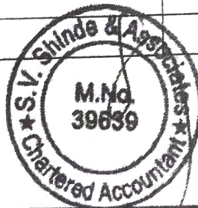
Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

14. Other Current Assets

Particulars	As at 31 st March , 2023	As at 31 st March , 2022
	Rs	Rs
Building WIP		Nil
Prepaid Expenses		Nil
Prepaid Professional tax (Company)		Nil
Prepaid Expenses		Nil
TDS/TCS Receivable		Nil
Interest Receivables		6,63,920.00
Security Deposit		Nil
Suranand HP Gas Agency Deposit		Nil
Deferred Revenue Expenses		Nil
Deposits		Nil
Ajinkya Charitable Trust		Nil
PMK Diagnostic Centre		
Other current Assets (ACF)	12,27,42,554.00	
Other current Assets (Primary School)	37,07,176.00	
Other current Assets (CBSE)	7,62,875.00	
Other current Assets (MKCOPER)	72,00,295.00	
Other current Assets (WWMH)	57,112.00	
Total	13,44,70,012.00	6,63,920.00

15. Revenue from Operations

Particulars	For the year ended 31 st March 2023	For the year ended 31 st March 2022
	Rs	Rs
2. (A) In respect of a company other than a finance company:		
(a) Primary School Fees Received	1,25,76,912.00	1,80,58,475.00
(b) CBSE Fees Received	45,68,274.00	82,98,846.00
(c) MKCOPER Fees Recived	3,56,17,386.00	nil
(d) WWMH Patient fees Recived	21,53,405.00	
Gross turnover	5,49,15,977.00	2,63,57,321.00
Total	5,49,15,977.00	2,63,57,321.00



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Notes To And Forming Part Of Financial Statement For The Year Ended 31st March ,2023

16. Other Income

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Rs	Rs
Discount Received		12,19,557.00
Interest Received		
Misc receipts		3,37,144.00
1. ACF	26,425.00	
2. Primary School	372.00	
3. CBSE	10.00	
Donation Received		
Total	26,807.00	15,56,701.00

17. Employee Benefit Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Rs	Rs
(a) Salaries and incentives		1,95,78,733.00
1. Primary School	40,90,941.00	
2. CBSE	16,96,607.00	
3. MKCOPER B. Pharm	2,49,39,440.00	
4. MKCOPER D. Pharm	96,05,907.00	
5. WWMH	22,08,610.00	
(b) Contributions to		
(i) Provident and other fund	65,736.00	
1. MKCOPER		
Total	4,26,07,241.00	1,95,78,733.00



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18. Other Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Rs	Rs
Power & fuel Expenses		10,900.00
Student Welfare Expenses		6,84,300.00
Staff Welfare Expenses		
Hospitality Expenses		
Rent Paid		
Professional & Consultancy Charges		1,31,000.00
Office Expenses		2,59,048.00
Audit fees		
Repairs & Maintenance		73,964.00
Travelling & Conveyance Expenses		32,838.00
Advertisement Expenses		85,580.00
Architect Fees		
Hostel Expenses		16,49,890.00
Books for Students		
Consultancy Charges		
Deferred Expenses		1,79,006.00
Electricity Expenses		31,880.00
Internet & Telephone Charges		
Examination Fees (M.S.B.T. Fees)		
Insurance Expenses		10,000.00
Printing & Stationary		5,84,672.00
Registration/Affiliation Expenses		
Cleaning Expenses		
Festivals & Function Expenses		1,05,321.00
Laboratory Expenses		6,10,317.00
Miscellaneous Expenses		33,938.00
ADMINISTRATIVE CHARGES		
1. MKCOPER	76,71,767.00	
2. Primary School	20,34,192.00	
3. CBSE	21,04,309.00	
4. WWMH	25,99,040.00	
5. ACF	1,01,95,325.00	



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Notes To And Forming Part Of Financial Statements For The Year Ended 31st March 2022

Depreciation		55,15,554.55
1. MKCOPER	1,17,14,347.50	
2. Primary School	2,29,460.50	
Drugs Charges AIC	0	2,71,000.00
Net expenditure		1,32,340.00
Sundry Expenses		98,190.00
Total	3,96,78,440.00	1,13,89,842.00



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SIGNIFICANT ACCOUNTING POLICIES:

COMPANY OVERVIEW

Ajinkya Charitable Foundation (the Company) was incorporated on June 12, 2018 and registered under Sec 8 of Companies Act, 2013 and working in the field of education.

1. METHOD OF ACCOUNTING (ACCOUNTING POLICIES) (AS-1):-

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention and as a going concern. 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, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, existing standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211 (3C) of Companies Act, 1956 (Companies (Accounting standards) Rules 2006, as amended) and other relevant provisions of the Companies Act, 2013.

2. INVENTORIES (AS-2):-

No Inventories are held by the Company.

3. REVENUE RECOGNITION (AS-9):

The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis as follows except those with significant uncertainties.

4. FIXED ASSETS (AS-10):-

No Fixed Assets are held by the Company. The construction of college building is under process and shown as WIP - Building in Current Assets

5. DEPRECIATION (AS-6):-

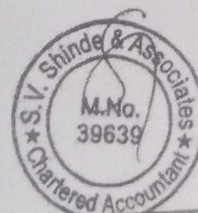
No Depreciation is charges as no Fixed Assets held by the Company

6. CONTINGENT LIABILITIES (AS-29):-

No provision is made for liabilities which are contingent in nature as event of material nature occurs which effect the financial position of the company however Prima Facia there are no such liabilities as on the date of Balance Sheet

7. RETIREMENT BENEFITS (AS-15):-

The said company do not have any permanent employee



S.V. SHINDE & ASSOCIATES
CHARTERED ACCOUNTANT

M/S AJINKYA CHARITABLE FOUNDATION

CIN :- U80904PN201NPL177141

Notes To And Forming Part Of Financial Statement For The Year Ended 31st March, 2023

8. PRIOR PERIOD ITEMS (AS-5):-

There are no prior period items debited to Profit & Loss Account.

9. EVENTS AFTER BALANCE SHEET DATE & EXTRA ORDINARY ITEMS (AS-4)-

There are no events occurring after Balance Sheet date, prima-facie, which will require separate disclosure till completion of audit. There are no extra ordinary items credited or charged to Profit & Loss account.

10. IMPAIRMENT OF ASSETS (AS-28):-

The Company reviews the carrying amounts of tangible and intangible assets for any possible impairment at each balance sheet date. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Impairment loss, if any, is recognized in the period in which impairment takes place.

11. INCOME TAX & DEFERRED TAXATION (AS-22):-

The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act, 1961 Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable income and accounting income that originate in one year and capable of reversal in one or more subsequent years.



S.V. SHINDE & ASSOCIATES
CHARTERED ACCOUNTANT

ACF HO Consolidation 31.3.23			
To Direct Exp.		By Direct income	
ACF		ACF	
School	5,856,807	School	12,576,912
CBSE		CBSE	4,568,274
MKCOPER	34,545,347	MKCOPER	35,617,386
WWMH		WWMH	2,153,405
	40,402,154		54,915,977
To Indirect Exp.		By Indirect income	
ACF	10,195,324	ACF	26,425
School	2,323,652	School	372
CBSE	3,800,916	CBSE	10
MKCOPER	22,456,115	MKCOPER	
WWMH	4,807,650	WWMH	
	43,583,657		26,807
		By Net Loss	
		29,043,027	
Total	83,985,811	Total	83,985,811

S.V. SHINDE & ASSOCIATES
Chartered Accountant

S. V. SHINDE
Proprietor

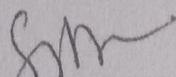


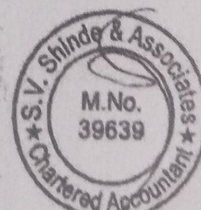
S.V. SHINDE & ASSOCIATES
CHARTERED ACCOUNTANT

ACF Consolidation Balance sheet

Liabilities		Assets	
Capital Accounts		Fixed Assets	
ACF	141,661,899	ACF	78,547,921
School		School	977,167
CBSE		CBSE	
MKCOPER		MKCOPER	123,924,304
WWMH		WWMH	34,095,242
Total	141,661,899	Total	237,544,634
Loans		Investments	
ACF	75,187,396	ACF	4,238,920
School		School	
CBSE		CBSE	
MKCOPER	21,189,121	MKCOPER	
WWMH	32,086,119	WWMH	
Total	128,462,636	Total	4,238,920
Current Liabilities		Current Assets	
ACF	400,000	ACF	122,742,554
School	4,684,343	School	3,707,176
CBSE	762,875	CBSE	762,875
MKCOPER	131,319,553	MKCOPER	7,200,295
WWMH	2,178,366	WWMH	57,112
Total	139,345,137	Total	134,470,012
		Misc. Exp. WWMH	112,131
		Misc. Exp. ACF	1,551,000
		Total	1,663,131
		C/Y Loss MKCOPER	21,384,076
		C/Y Loss ACF	10,168,899
		Total	31,552,975
Grand Total	409,469,672	Grand Total	409,469,672

S.V. SHINDE & ASSOCIATES
Chartered Accountant


S.V. SHINDE
Proprietor

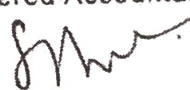


Ajinkya Charitable Foundation
Profit & Loss A/C
1-Apr-22 to 31-Mar-23

Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Indirect Expenses	10,195,324.90	Indirect Incomes	26,425.00
Advertisement Charges A/c	10,000.00	Discounts Received A/C	26,425.00
Bank Charges A/c	831.90		
Electricity Charges A/c O	40,610.00		
Hospitality Charges A/c	190,700.00		
Interest on Loan	9,642,089.00		
Professional Charges A/c	25,000.00		
Staff Welfare Expenses A/c	31,094.00		
Travelling Expenses A/c	250,000.00		
Wages A/c	5,000.00		
		Nett Loss	10,168,899.90
Total	10,195,324.90	Total	10,195,324.90



S.V. SHINDE & ASSOCIATES
Chartered Accountant


S. V. SHINDE
Proprietor

Ajinkya Charitable Foundation
Balance Sheet
1-Apr-22 to 31-Mar-23

Liabilities		as at 31-Mar-23	Assets	as at 31-Mar-23
Capital Account		14,16,61,899.00	Fixed Assets	78,547,922.00
Equity Share Capital A/c	1,00,000.00		Books & Periodicals A/C	821,987.00
Reserve & Surplus A/c	2,18,06,481.00		Building A/C	37,440,063.00
Reserves A/c	11,97,55,418.00		Building WIP A/C	24,647,467.00
Loans (Liability)		7,51,87,396.00	Computer & Software A/C	445,654.00
Secured Loans	7,51,87,396.00		Equipment A/C	355,600.00
Current Liabilities		4,00,000.00	Fire Equipments A/C	644,023.00
A T K Girls Hostel A/C	4,00,000.00		Furniture & Fixture A/C	6,689,647.00
			Gas Pipe A/C	300,000.00
			Internet & WIFI Equipments A/C	335,100.00
			Name Board & Plates A/C	1,485,000.00
			Plant & Machinery A/C	5,383,380.00
			Investments	4,238,920.00
			FD HDFC Bank-5064 A/C	1,081,378.00
			FD HDFC Bank 740/1 A/C	1,324,665.00
			Fixed Deposits-BOM 193/194 A/C	1,832,877.00
			Current Assets	122,742,554.00
			Asmita International CBSE A/C	427,509.00
			Asmita Prathamik V Ucha Madhyamik School A/c	4,684,343.00
			Bank Accounts	1,181,179.80
			Cash-in-Hand	7,807.20
			Closing Stock	
			Deposit To AICT A/C	2,300,000.00
			Mahadev Kanchan CLG of Pharma Education & Research	112,018,990.00
			Security Deposits A/C	663,920.00
			Waghade Hospital A/C	1,458,805.00
			Misc. Expenses (ASSET)	1,551,000.00
			Lase Agreement Registration Charges Ab	1,551,000.00
			Profit & Loss A/c	10168899.00
			Opening Balance	
			Current Period	10168899.00
Total		21,72,49,295.00	Total	217,249,295.00



S.V. SHINDE & ASSOCIATES
Chartered Accountant

S.V. Shinde
S. V. SHINDE
Proprietor

DR. Asmita Primary Secondary & Higher Secondary SCHOOL & JR. COLLEGE (2022-23) ✖
Uruli Kanchan Tal Haveli Dist Pune

Profit & Loss A/c

1-Apr-22 to 31-Mar-23

particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Expenses (Direct)		Income (Direct)	
Salary A/c	40,90,941.00	Student Fee Received	1,25,93,212.00
Student Expenses A/c	17,65,866.00	Student Fees Return A/c	(-16,300.00)
Gross Profit c/o	67,20,105.00		
	1,25,78,912.00		1,25,78,912.00
Expenses (Indirect)	23,23,651.70	Gross Profit b/f	67,20,105.00
Bank Charges	3,793.70	Income (Indirect)	371.70
Chemical Expenses	14,795.00	BANK INTETEST	371.70
Depreciation Charges A/c	2,89,460.00		
Internet Charges A/c	89,500.00		
Office Expenses	1,41,032.00		
Filing & Stationary A/c	9,02,119.00		
Repairing & Maintenance	7,10,824.00		
Software Charges A/c	21,908.00		
Sundry Expenses A/c	1,50,220.00		
Net Profit	43,96,825.00		
Total	67,20,476.70	Total	67,20,476.70



S.V. SHINDE & ASSOCIATES
Chartered Accountant

S.V. Shinde
S. V. SHINDE
Proprietor

(P) **Primary & Higher Secondary SCHOOL & JR. COLLEGE (2022/23)** 1st Floor, 1st Floor, 1st Floor

Ajinkya Charitable Foundation A/c
 Monthly Summary
 1st Apr 22 to 31st Mar 23

Particulars	Transactions		Closing Balance
	Debit	Credit	
Opening Balance			34,57,513.00
April			34,57,513.00
May			34,57,513.00
June			4,57,513.00
July			4,57,513.00
Aug. 21			4,57,513.00
Aug. 22			4,57,513.00
Sept. 2022			4,57,513.00
Oct. 2022			4,57,513.00
November			4,57,513.00
December			4,57,513.00
January			4,57,513.00
February			4,57,513.00
March			4,57,513.00
Grand Total			4,57,513.00



S.V. SHINDE & ASSOCIATES
 Chartered Accountants

S.V. SHINDE
 Proprietor





R R PAWAR AND COMPANY

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The Members Of
Ajinkya Charitable Foundation

Registered Office: H. No. 2/0733, Asmita Building Ashram Road, Uruli Kanchan,
Pune, Pune, Maharashtra, India, 412202

CIN: U80904PN2018NPL177141

Opinion

We have audited the accompanying Standalone Financial Statements of **AJINKYA CHARITABLE FOUNDATION** ("the Company"), which comprise the Standalone Balance sheet as at **March 31, 2024**, and the Standalone statement of Profit and Loss for the year then ended, and Notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information ("the Standalone Financial Statements").

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, as amended ("the Act") 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 Profit and its Cash Flows 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 Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act 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 obtained us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Information other than the Standalone Financial Statements and Auditors' Report

Office Address : 401, 5th Floor, Bhama Emerald, Chaitanya Nagar,
Dhankawadi, Near Bharti Hospital, Katraj, Pune - 411 043.
Mob.: +91 83900 66333 • Email id : carohanpawar@gmail.com



The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility 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 during the course of our 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.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 of 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 Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management and Board of Directors are 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



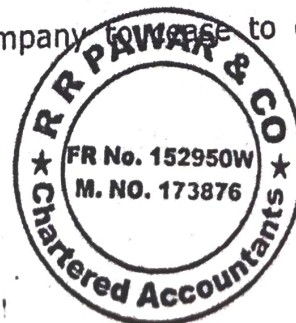
Those Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for 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 the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Standalone Financial Statements 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 standalone 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 standalone Financial Statements, including the disclosures, and whether the standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

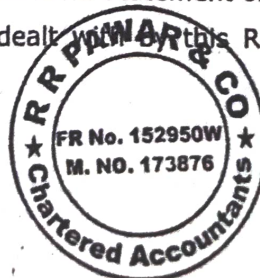
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

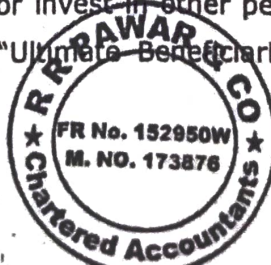
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The provisions of the companies (Auditor's Report) order, 2020("the order"), issued by the Central Government of India in terms of sub-section(11) of section 143 of the companies Act, 2013 is not applicable to the company since, the specific exemption under the order is given to companies licensed to operate under section 8 of the Act. However, it would appear that in view of the provisions of sections 465 of the Act, the exemption would also extend to companies licensed to operate under section 25 of the companies Act, 1956.
2. (A) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and 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 as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows dealt with in this Report are in agreement with the books of account.



- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The reporting on the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls is not applicable to the company.
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us.
- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- d)
- i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or



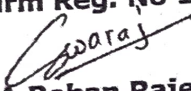
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.

e) The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act, as amended is not applicable to the company.

For R R Pawar & Company
Chartered Accountant
Firm Reg. No 152950W

CA Rohan Rajesaheb Pawar
(Proprietor)
Membership No. 173876



Date: 30-09-2024

Place: Pune

UDIN: 24173876BKABMK9540

DR. ASMITA PRIMARY & HIGHER SECONDARY SCHOOL & JR. COLLEGE
(CIN:)

Balance Sheet as at 31 March, 2024

S. No.	Particulars	Note No.	AS AT 31 MARCH, 2024
I	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	1	-
	(b) Reserves and surplus	2	1,06,07,629
(2)	Share application money pending allotment		-
(3)	Non-current liabilities		
	(a) Long-term borrowings		-
	(b) Deferred tax liabilities (net)		-
	(c) Other long-term liabilities		-
	(d) Long-term provisions		-
(4)	Current liabilities		
	(a) Short-term borrowings		-
	(b) Trade payables		-
	(c) Other current liabilities	3	-
	(d) Short-term provisions		3,000
	TOTAL		1,06,10,629
II	ASSETS		
	Non-current assets		
(1)	(a) Fixed assets		6,12,905
	(i) Tangible assets		-
	(ii) Intangible assets		-
	(iii) Capital work-in-progress		-
	(iv) Intangible assets under development		-
	(v) Fixed assets held for sale		-
	(b) Non-current investments		-
	(c) Deferred tax assets (net)		-
	(d) Long-term loans and advances		-
	(e) Other non-current assets		-
(2)	Current assets		
	(a) Current investments		-
	(b) Inventories		-
	(c) Trade receivables		17,04,730
	(d) Cash and cash equivalents	4	6,27,947
	(e) Short-term loans and advances		-
	(f) Other current assets		76,65,047
	TOTAL		1,06,10,629

See accompanying notes forming part of the financial statements

As per our audit report of even date attached.

R R Pawar and Company
Chartered Accountants
FR. No. : 152950W

For and on behalf of the Board of Directors
DR. ASMITA PRIMARY & HIGHER SECONDARY
SCHOOL & JR. COLLEGE

CA Rohan R Pawar
Proprietor
Mem. No. 173876

Mr. Mahadev Kanchan
Director
DIN:- 03290694

Mr. Ajinkya Kanchan
Director
DIN:- 05019081

Place : Pune
Date :
UDIN:

DR. ASMITA PRIMARY & HIGHER SECONDARY SCHOOL & JR. COLLEGE
(CIN:)
Profit and Loss statement for the year ended 31 Marh, 2024

S. No.	Particulars	Note No.	AS AT 31 MARCH, 2024
I	Revenue from operations	5	1,89,64,270.00
II	Other income		9,182.01
III	Total revenue (1+2)		1,89,73,452
IV	Expenses		
	(a) Cost of materials consumed		0.00
	(b) Purchases of stock-in-trade		0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock - in - trade		0.00
	(d) Employee benefits expense		47,68,704.00
	(e) Finance costs		3,64,261.94
	(f) Depreciation and amortization expense	6	32,32,857.21
	(g) Other expenses		83,65,823
	Total expenses		
V	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1,06,07,628.86
VI	Exceptional items		
VII	Profit / (Loss) before extraordinary items and tax (5 ± 6)		1,06,07,628.86
VIII	Extraordinary items		
IX	Profit / (Loss) before tax (7 ± 8)		1,06,07,628.86
X	Tax expense:		
	(a) Current tax expense for current year		0.00
	(c) Current tax expense relating to prior years		0.00
	(e) Deferred tax		0.00
	Total tax expenses		0.00
XI	Profit / (Loss) from continuing operations (9 ± 10)		1,06,07,628.86
XII	PROFIT & LOSS DISCONTINUING OPERATIONS		
XIII	Profit / (Loss) for the year (11 ± 13)		1,06,07,628.86
IVX	Earning Per Share Basic/Diluted		1,060.76

See accompanying notes forming part of the financial statements

As per our audit report of even date attached.
R R Pawar and Company
Chartered Accountants
FR. No. : 152950W

For and on behalf of the Board of Directors
DR. ASMITA PRIMARY & HIGHER SECONDARY SCHOOL & JR. COLLEGE

CA Rohan R Pawar
Proprietor
Mem. No. 173876

Mr. Mahadev Kanchan
Director
DIN:-03290694

Mr. Ajinkya Kanchan
Director
DIN:-05019081

Place : Pune
Date :
UDIN:

NOTES ON FINANCIAL STATEMENTS

NOTE NO. 1 SHARE CAPITAL	As on 31st March 2023
Authorized 10,000 Equity Shares of Rs. 10 each	1,00,000
Issued, subscribed and paid up 10,000 Equity Shares of Rs.10.00 each Fully paid up	1,00,000
Total	1,00,000

The Company has only one class of Equity shares having par value of Rs.10.00 per share. Each share holder is entitled to one vote per share.

PARTICULARS	As on 31st March 2023	
	Equity Shares No.	Amount
Shares outstanding at the the beginning of the year	10,000	1,00,000
Shares issued during the year	NIL	NIL
Shares brought back during the year	NIL	NIL
Shares outstanding at the end of the year	10,000	1,00,000

The details of shareholders holding more than 5% shares

Particular	As on 31st March 2023	
	No. of Shares	% of Shares
Mr. Mahadev Tukaram Kanchan	5,000	50%
Mr. Ajinkya Mahadev Kanchan	5,000	50%
	10,000	100%

NOTES ON FINANCIAL STATEMENTS

NOTE NO. 2 RESERVES AND SURPLUS	AS AT 31 MARCH ,2024
(a) Capital Reserve	
(b) Capital Redemption Reserve	
(c) Securities Premium Reserve	-
(d) General Reserve	-
Opening Balance	-
Add / (Less): During the year	
(e) Surplus	
Opening Balance	1,06,07,629
Add: Profit for the year	-
Less: Transferred to General Reserve during the year	-
Proposed Dividend	-
Dividend Distribution Tax	
Total	1,06,07,629

NOTE NO. 3 Other Current Liabilities	AS AT 31 MARCH,2024
	-
Total	

NOTE NO. 4 CASH AND BANK BALANCES	AS AT 31 MARCH,2024
Cash and Cash Equivalents	6,27,947
Balance with Banks	-
Cash in Hand	
Total	6,27,947

NOTE NO. 5 FIXED ASSET	AS AT 31 MARCH,2024
Gross Asstes Value	9,77,167
Less-Depreciation	3,64,262
Net Asstes Value	6,12,905

NOTE NO. 7 OTHER CURRENT ASSETS	AS AT 31 MARCH,2024
	-
Ajinkya Charitable Foundation A/c	70,80,932
Dr. Asmita International Cbse School A/c	5,84,115
Total	76,65,047

NOTE NO. 5 REVENUE FROM OPERATIONS	AS AT 31 MARCH, 2024
Gross revenue from sale of Services	1,89,64,270
Total	1,89,64,270

NOTE NO. 6 OTHER EXPENSES	AS AT 31 MARCH, 2024
Bank Charges	3,668
Books for Students	13,44,106
Electricity A/c	1,510
CBSE AFFILIATION FEES	1,30,000
Chemical Expenses	6,000
Clening Charges	1,000
Cloths Welfair , BAGS AND SHOOSE	12,86,684
Entertainment Charges	6,954
Guest Lecture	78,500
GUEST VISIT AND INSPECTION	15,000
Office Expenses	24,038
Petrol Expenses	36,548
Printing & Stationary A/c	1,53,266
Professional Tax Paid	73,175
Repaire and Maintanance	25,671
Sports Charges	2,137
Transpot Charges	2,300
Travelling Expenses	42,300
Total	32,32,857

AJINKYA CHARITABLE FOUNDATION'S

Asmita School & Junior College (Semi)

H. NO. 2/0733, ASMITA BUILDING ASHRAM ROAD, URULI
KANCHAN, Pune, PUNE, Maharashtra, India, 412202

AUDITOR'S REPORT

TO,
THE TRUSTEES,
Asmita School & Junior College (Semi)
H. NO. 2/0733, ASMITA BUILDING ASHRAM ROAD,
URULI KANCHAN, PUNE, Maharashtra, India, 412202

1. We have audited the attached financial statements of **Asmita School & Junior College (Semi)** which comprises Balance Sheet as at March 31, 2025 and the statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. 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 about 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.

3. The Trust's board of Trustees is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Trust in accordance with the accounting principles generally accepted in India, including the accounting standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Trust 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Branch Office

1. At Sangli
Pandurang Bunglow
Samrth Chowk
Shivajinagar, Sangli - 416416
Maharashtra, India
Off.: +91-0233-2329290
Mob. : +91-7588588518.

2. At Belgaum
S-1, Heranbha Plaza
2nd Floor, Civil Hospital Road
Belgaum - 590010
Karnataka, India
Off.: +91-831-2423235
Mob. : +91-9448230590

3. At Bangalore
C/o Chetan Tigadi, G-17,
Inland Everglades
Apartment, Hebbal,
Pasarahalli Main Road,
Bhuvaneshwari Nagar,
Hebbal, Bangalore 560024

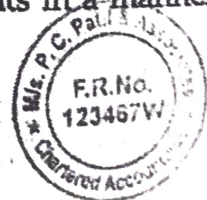
3.1 In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

3.2 The board of Trustees is also responsible for overseeing the Trust's financial reporting process.

4. 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.

4.1 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i. 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. 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.



5. And we report that-

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper Books of account as required by the management as it appears from the examination of those books.
- c) The Balance Sheet and the Income and Expenditure dealt with by this report are in agreement with the books of accounts.
- d) In our opinion and to the best of our knowledge and according to the information and explanations given to us, the said accounts with the notes to accounts attached herewith give a true and fair view in conformity with accounting principles generally accepted in India.
 - i. In the case of Balance Sheet as on 31st March 2025
 - ii. In the case of Income & Expenditure Account, for the year under ended 31st March 2025

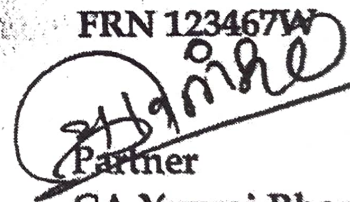
Place: Pune

Date: 30/09/2025

For P C Patil & Associates

Chartered Accountants

FRN 123467W


Partner

CA Yuvraj Bhandare

M. No. 130266

UDIN: 25130266BMGUUH3509



SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

Basis of Accounting

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India. The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known or materialized.

Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known or materialized.

Method of Accounting

The accounts have been prepared using the mercantile system of accounting.

Net profit or Loss for the period, Prior Period Items and Changes in Accounting Policies (AS 5)

The Trust's / Society's Income & Expenditure Statement presents surplus / deficit from ordinary activities. There are no extraordinary items or changes in accounting estimates and policies during the year under review which need to be disclosed as per AS 5 issued by the Institute of Chartered Accountants of India.

Revenue Recognition (AS 9)

Income includes fees receivable from the students and interest on deposits made. Sundry Debtors includes fees receivable from the students. Revenues are recognized when collectability of the resulting receivables is reasonably assured. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

Fixed Assets (AS 10)

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.



Depreciation (AS 6)

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act, 1961. As per estimates of the management, these rates are representative of the economic useful life of these assets.

Government Grants (AS 12)

AS 12 is not applicable since the Trust / Society has not received any Government Grants.

Investments (AS 13)

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

Employee Benefits (AS 15)

Employee benefits include provident fund, Employee State Insurance compensation, superannuation Fund, Termination Benefits, gratuity fund, compensated absences, long service awards and post-employment medical benefits, if any.

Borrowing Costs (AS 16)

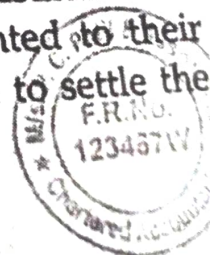
The borrowing cost has been treated in accordance with Accounting Standard on borrowing cost (AS 16) issued by The Institute of Chartered Accountants of India. During the year, there were no such borrowing cost attributable to qualifying assets which needs to be capitalized under the various heads.

Impairment of Assets (AS 28)

No provision of impairment of assets of the Trust / Society has been made as in the opinion of the management, realizable value of all the assets taken as a whole will be at least the value at which they appear in the books of accounts in aggregate as required by Accounting Standards 28 on "Impairment of Assets" issued by Institute of Chartered Accountants of India.

Provisions and contingent liabilities (AS 29)

A provision is recognized when the Trust / Society has a present obligation as a result of past events, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date.



A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Trust / Society or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(i) Contingent liabilities

S. No.	Description	For the year ended on 31.03.2025	For the year ended on 31.03.2024
a	Claims against the Trust / Society not acknowledged as debt	NIL	NIL
b	Guarantees	NIL	NIL
c	Other money for which the Trust / Society is contingently liable	NIL	NIL

(ii) Commitments:

S. No.	Description	For the year ended on 31.03.2025	For the year ended on 31.03.2024
a	Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
b	Uncalled liability on investments partly paid	NIL	NIL
c	Other commitments (specify nature)	NIL	NIL



AJINKYA CHARITABLE FOUNDATION'S

Asmita School & Junior College (Semi)

H. NO. 2/0733, ASMITA BUILDING ASHRAM ROAD, URULI KANCHAN, Pune, PUNE, Maharashtra, India, 412202

BALANCE SHEET FOR THE PERIOD OF 01/04/2024 TO 31/03/2025

Liabilities	Amount	Amount	Assets	Amount	Amount
			Fixed Assets (Sch. A)		506427.06
Current Liabilities and provisions :					
Provision (Sch. B)	2800.00		Current Assets		2744929.10
Excess of Income over Expenditure			Sundry Debtors (Student)	1845329.60	
Opening Balance	10607628.86		Cash in hand	850.00	
Add: Excess of Income over Expenditure	0.00		Bank Account (Sch. E)	898749.30	
Less:- Transferred	0.00		Branch & Division		
			Ajinkya Charitable Foundation	7359072.70	7359072.70
Total		10610428.86			10610428.86

As per our audit report of even date

For P.C Patil & Associates

Chartered Accountants



CA Yuvraj Bhandare

Mem.No.130266

Date :- 30/09/2025

Place :- Pune

UDIN: 25130266BMGUUH3509

Asmita School & Junior College (Semi)

(Signature)
प्राचार्य

डॉ. अस्मिता मंगेशकर, माध्यमिक व
उच्च माध्यमिक विद्यालय
अस्मी कॉम्प्लेक्स, प्ल. एम.के. दि. एच.-४११००२

President

AJINKYA CHARITABLE FOUNDATION'S

Asmita School & Junior College (Semi)

H. NO. 2/0733, ASMITA BUILDING ASHRAM ROAD, URULI KANCHAN, Pune, PUNE, Maharashtra, India, 412202

INCOME AND EXPENDITURE FOR THE PERIOD OF 01/04/2024 TO 31/03/2025

Expenses	Amount	Amount	Income	Amount	Amount
Indirect Expenses		9482834.40	Direct Incomes		28498000.00
Salary Paid	5337731.00		Tuition Fee	28498000.00	
Audit Fee Expenses	25000.00		Form Fee		227400.00
Bank Charges	2513.40		Other Income		76805.00
Concession	94000.00				
Depreciation	106478.00				
Festival Expenses	960.00				
Visiting Faculty	129500.00				
Hsc Board Charges	71500.00				
Office Expenses	69700.00				
Printing & Stationary Expenses	105036.00				
Repairs & Maintenance Expenses	850.00				
Software Expenses	16780.00				
Ssc Board Fees	10000.00				
Staff Welfare Expenses	64074.00				
Student Cultural And Activities	8520.00				
Students Welfare Expenses	3423092.00				
Travelling Expenses	17600.00				
Excess of Income over Expenditure		19319370.6			
Total		2,88,02,205.00	Total		2,88,02,205.00

As per our Audit Report of Even Date

For P.C Patil & Associates

Chartered Accountants



(Signature)
P.C. Yuvraj Bhandare
 Mem.No. 130266
 Date :- 30/09/2025
 Place :- Pune

UDIN: 25130266BMGUUH3509

Asmita School & Junior College (Semi)

(Signature)
President

प्र. अस्मिता श्रमिक माध्यमिक व
 उच्च माध्यमिक विद्यालय
 अस्मी कॉम्प्लेक्स, इ. ए. ए. ए. ए. ए.

Asmita School & Junior College (Semi)

H. NO. 2/0733, ASMITA BUILDING ASHIRAM ROAD, URULI KANCHAN, Pune, PUNE, Maharashtra, India, 412202

Schedule B : Provision

Sr.No.	Particulars	Amount(Rs)
1	Professional Tax Payable	2800.00
	Total	2800.00

Schedule C : Sundry Creditors

Sr.No.	Particulars	Amount(Rs)
	Total	0.00

Schedule D : Other Payable

Sr.No.	Particulars	Amount(Rs)
1	Student Fee Refundable	0.00
	Total	0.00

Schedule E : Bank Account

Sr.No.	Particulars	Amount(Rs)
1	State Bank of India	804822.10
2	Suvarnyayug Sahakari Bank Ltd	93927.40
	Total	898749.50



Asmita School & Junior College (Semi)

H. NO. 2/0733, ASMITA BUILDING ASHRAM ROAD, URULI KANCHAN, Pune, PUNE, Maharashtra, India, 412202

Schedule A : Block Of Fixed Assets

Sr. No.	Particulars	Rate of Dep	Opening Balance 01st April 2024	More than 180 days	Less than 180 days	Total Fixed Assets	Depreciation	Closing Balance 31st March 2025
1	Computer	40%	103093.06	0.00	0.00	103093.06	41238.00	61855.06
2	Furniture	10%	224653.00	0.00	0.00	224653.00	22466.00	202187.00
3	Machinery & Equipment	15%	285159.00	0.00	0.00	285159.00	42774.00	242385.00
	Grand Total		612905.06	0.00	0.00	612905.06	106478.00	506427.06



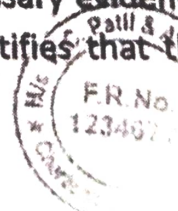
AJINKYA CHARITABLE FOUNDATION'S
Asmita School & Junior College (Semi)
RECEIPT & PAYMENT FOR THE PERIOD OF 01/04/2024 TO 31/03/2025
H. NO. 2/0733, ASMITA BUILDING, ASHRAM ROAD, URULI KANCHAN, Pune, PUNE, Maharashtra, India, 412202

RECEIPT	Amount	Amount	PAYMENT	Amount	Amount
Opening Balance					
Cash in hand		0.00			
Bank Accounts					
State Bank of India			Ajinkya Charitable Trust		18970000.00
Suvarnyayug Sahakari Bank Ltd	280940.10	627945.90	Salary Paid		5388430.00
Student Fee Received	347005.80		Audit Fee Expenses		
Ajinkya Charitable Trust	28394801.00		Bank Charges		
Other Income	108604.00		Concession	2513.40	
	77434.00		Festival Expenses		
		28580839.00	Visiting Faculty	960.00	
			Hsc Board Charges	78,500.00	
			Office Expenses	71,500.00	
			Printing & Stationary Expenses	59,700.00	
			Repairs & Maintenance Expenses	1,05,036.00	
			Software Expenses	850.00	
			Sac Board Fees	16,780.00	
			Staff Welfare Expenses	11,030.00	
			Student Cultural And Activities	7,774.00	
			Students Welfare Expenses	8,520.00	
			Travelling Expenses	34,99,392.00	
			Student Fee Refund	17,600.00	
			Fixed Assets Addition	60,600.00	
				2,83,09,185.40	
			Closing Balance		850.00
			Cash in hand	850.00	
			Bank Accounts		
					2,83,09,185.50



ANNEXURE A TO THE REPORT
(Forming part of the report under Sec. 12A(1)(b) of the Income-tax Act, 1961)

1. The report is to be read in conjunction with the audited accounts and notes appearing thereon, which forms an integral part of this report.
2. The figure and information furnished in the report have been compiled by the assessee and have been verified by us on the basis of such test checks as considered appropriate. Further, wherever the information is stated to be "NIL" or "Not Applicable" (N.A.), these have been concluded on the basis of assessee certificate/representation.
3. The accompanying financial statements and Form No. 10B /10BB is the responsibility of the assessee. The assessee is responsible for the preparation of these statements that give a true and fair view of the Financial Position and Financial Performance of their concern in accordance with Accounting Standards applicable to them and in accordance with the accounting principles generally accepted in India.
4. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
 - 4.1 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, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. 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.
5. It is not possible to verify whether the payment in excess of Rs. 10,000/- have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However, the assessee certifies that the



payments exceeding Rs. 10,000/- were issued by account payee cheque or bank draft.

6. It is not possible to verify whether the taking or accepting of loan or deposit or repayment of the same have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However, the assessee certifies that all such transactions were made by account payee cheque or bank draft.
7. It is not possible for us to verify whether the payments & receipts in excess of Rs.200000/- have been made otherwise than by crossed cheque or bank draft as the necessary evidence is not in possession of the assessee. Payment in excess of aforesaid if any, made to government authority or bank are not reported.
8. As per the information and explanation given to us no personal expenses have been charged to revenue account other than those payable under contractual obligation or according to generally accepted business practices.
9. No confirmation of balances have been obtained from debtors, creditors, depositors, loan and advances received/given etc. and therefore balances are subject to confirmation, adjustments, if any, on receipt of the reconciliation of such accounts from the respective parties.
10. We have verified the compliance with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. However, the details of deposition of Tax Deducted and filing of TDS returns are not provided for verification during the course of audit. It has been informed us that the TDS has duly deducted and credited to the account of the Government and required returns has been filed.
11. As per information and explanation provided to us, the trust follows Written Down Value Method for charging depreciation on the Fixed Assets.
12. According to the records of the Trust, undisputed statutory dues including Income tax, Provident Fund and any other statutory dues have generally been regularly deposited with the appropriate authorities.
 - (a) According to the information and explanations given to us, there are outstanding statutory dues as on March 31, 2025 for the period of more than six months from the date they became payable as tabulated below



Nature of Dues	Amount Rs.	Financial Year
-	-	-

(b) According to the information and explanations given to us, no undisputed amounts are payable in respect of Income tax, Provident Fund, as applicable to the trust which had not been deposited on account of any dispute except the dues tabulated supra.

13. In the opinion of the trustees, the current assets, Loans & advances have a value on realization in the ordinary course of business at the amount at which they are stated in the balance sheet.

14. Information regarding demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 was not made available.

15. Prior period expenses are not ascertainable from the books of accounts.

16. Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable.

For P C Patil & Associates
Chartered Accountants
FRN 123467W

डा. अस्मिता प्राथमिक माध्यमिक व
उच्च माध्यमिक विद्यालय
उरुली कांचन, ता. हवेली, जि. पुणे-४१११०


(Partner)



CA Yuvraj Bhandre
M No. 130266

Date: 30/09/2025

UDIN: 25130266BMGUUH3509