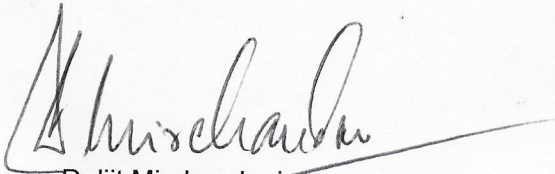


Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Balance Sheet as at 31st March, 2023

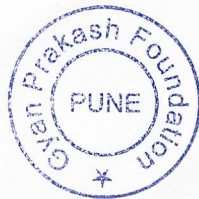
FUNDS & LIABILITIES	Schedule	31.03.2023	31.03.2022
		Amount Rs.	Amount Rs.
TRUST FUND OR CORPUS		80,00,000	80,00,000
CURRENT LIABILITIES	Sch. 1	19,64,515	42,70,948
INCOME AND EXPENDITURE ACCOUNT	Sch. 2	1,74,87,674	86,98,772
TOTAL		2,74,52,189	2,09,69,720
ASSETS & PROPERTIES	Schedule	31.03.2023	31.03.2022
		Amount Rs.	Amount Rs.
FIXED ASSETS	Sch. 3	7,72,692	7,41,629
INVESTMENTS	Sch. 4	2,28,72,543	80,00,000
LOANS & ADVANCES	Sch. 5	2,82,982	2,46,399
CASH & BANK BALANCE	Sch. 6	35,23,972	1,19,81,692
TOTAL		2,74,52,189	2,09,69,720

For Gyan Prakash Foundation

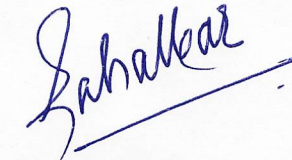

Daljit Mirchandani
Managing Trustee


Sreeja
Trustee

Place – Pune
Date – 13th May 23



For B.K. Khare & Co.
Chartered Accountants
Firm Reg. No. – 105102W


Shirish Rahalkar
Partner
M. No. 111212
Place : Pune
Date – 13th May 23

Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Income and Expenditure Account for the year ended 31st March, 2023

PARTICULARS	Schedules	For the year ended on 31.03.2023	For the year ended on 31.03.2022
		Amount Rs.	Amount Rs.
INTEREST INCOME	Sch. 7	6,19,227	12,08,862
DONATION RECEIVED	Sch. 8	6,03,64,138	3,94,21,561
TOTAL INCOME		6,09,83,365	4,06,30,423
ESTABLISHMENT EXPENSES	Sch. 9	26,67,061	17,59,480
EXPENDITURE ON OBJECT OF TRUST	Sch. 10	4,91,74,403	4,26,62,434
DEPRECIATION/AMORTISATION	Sch. 3	3,53,000	3,78,147
TOTAL EXPENSES		5,21,94,463	4,48,00,061
SURPLUS/(DEFICIT)		87,88,902	(41,69,639)

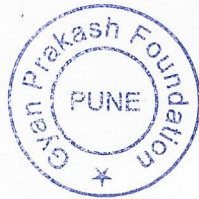
For Gyan Prakash Foundation



Daljit Mirchandani
Managing Trustee

Place – Pune

Date – 13th May 23




Sreeja
Trustee

For B.K. Khare & Co.
Chartered Accountants
Firm Reg. No. – 105102W


Shirish Rahalkar
Partner
M. No. 111212
Place : Pune
Date - 13th May 2023

Schedule 1 : CURRENT LIABILITIES

Particulars	31.03.2023	31.03.2022
Balance Specific Donation (Note 2)	19,64,515	39,45,449
Statutory Dues		
Provident Fund Payable	-	1,45,200
Profession Tax Payable	-	7,400
TDS Payable	-	1,72,899
Closing balance	19,64,515	42,70,948

Schedule 2 : INCOME & EXPENDITURE ACCOUNT

Particulars	31.03.2023	31.03.2022
Opening Balance	86,98,772	1,28,68,411
Add/ (Less): Surplus/(Deficit)	87,88,902	-41,69,639
Closing balance	1,74,87,674	86,98,772

Schedule 3 : FIXED ASSETS & DEPRECIATION

Particulars	Computers and Technology	Printer	Furniture	Office Equipments	Total
Gross Block :					
Opening Balance	28,28,045	70,500	46,853	1,35,368	30,80,766
Additions during the financial year	2,83,500	-	28,674	72,800	3,84,974
Deletions during the financial year	75,950				75,950
As on 31st March 23	30,35,595	70,500	75,527	2,08,168	33,89,790
Depreciation :					
Opening balance	21,94,711	60,837	26,613	56,976	23,39,137
Depreciation FY 22-23	3,21,562	3,868	4,891	22,679	3,53,000
Less : Depreciation written back on assets	75,039				75,039
As on 31st March 23	24,41,234	64,705	31,504	79,655	26,17,098
Net Block as on 31st March 23	5,94,361	5,795	44,023	1,28,513	7,72,692

Schedule 4 : INVESTMENTS

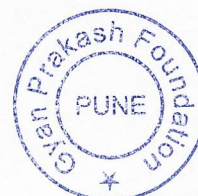
Particulars	31.03.2023	31.03.2022
Fixed Deposits with HDFC Bank		
Fixed Deposits - Corpus	80,00,000	80,00,000
Fixed Deposits - Gratuity (Note 3)	23,72,543	-
Fixed Deposits - Others	1,25,00,000	-
Total	2,28,72,543	80,00,000

Schedule 5 : LOANS & ADVANCES

Particulars	31.03.2023	31.03.2022
Deposits (Offices on Rent)	10,000	23,000
TDS	2,72,982	2,23,399
Total	2,82,982	2,46,399

Schedule 6 : CASH & BANK BALANCES

Particulars	31.03.2023	31.03.2022
HDFC Bank balances	35,23,972	1,19,81,692
Cash	NIL	NIL
Total	35,23,972	1,19,81,692



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Schedule 7 : INTEREST INCOME

Particulars	31.03.2023	31.03.2022
Interest received on Fixed Deposits	5,38,651	11,63,002
Interest received on Savings	65,715	41,997
Interest on Income Tax Refund	14,861	3,863
Total	6,19,227	12,08,862

Schedule 8 : DONATION RECEIVED

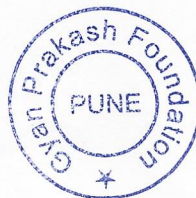
Particulars	31.03.2023	31.03.2022
Donation received during the year	5,68,83,204	4,10,80,523
Add: Op. balance of Specific donation	39,45,449	22,86,487
Less : Clg. balance of specific donation	19,64,515	39,45,449
Fees - testing efficacy of Learning Navigator	15,00,000	-
Donation as per I & E Account	6,03,64,138	3,94,21,561

Schedule 9 : ESTABLISHMENT EXPENSES

Particulars	31.03.2023	31.03.2022
Staff Welfare Expenses	99,058	22,854
Staff & Asset Insurance	10,915	29,853
Website Maintenance	2,73,197	4,347
Computer Repairs and Maintenance	30,729	57,219
Other Repairs	54,990	42,147
Meeting Expenses	33,957	19,915
Audit Fees	11,800	-
Telephone & Internet Expenses	80,036	85,473
Printing & Stationary	24,411	10,414
Professional Fees	2,30,526	75,472
Profession Tax	2,500	2,500
Statutory Payments	78,830	77,297
Rent , Rates & Taxes	6,18,000	6,36,000
Postage and Courier	5,145	2,393
Travel and Conveyance Expenses	27,487	7,939
Assets Written Off	911	4,35,006
Electricity Bill	27,230	18,740
Gratuity Paid	7,75,079	1,24,039
Office expenses	2,82,260	1,07,872
Total	26,67,061	17,59,480

Schedule 10 : EXPENDITURE ON OBJECT OF TRUST

Particulars	31.03.2023	31.03.2022
Marketing & Communication	-	93,980
Projects / Interventions		
Urban Project	11,80,883	18,86,405
Technology & Content Development	2,17,93,965	1,30,61,889
STM Program	2,61,99,555	2,76,20,160
Total	4,91,74,403	4,26,62,434



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NOTES FORMING PART OF THE ACCOUNTS

Gyan Prakash Foundation is a public charitable trust established as a research, design and development centre for developing innovative, sustainable and replicable rural community-based models of learning aimed at promoting education for under-privileged children with a focus on rural India.

These models comprise of various community-based and school-based interventions aimed at bringing the last mile connectivity for transformation of aided rural schools in partnership with Government and Private institutions.

SIGNIFICANT ACCOUNTING POLICIES**1. Basis for Preparation of Financial Statements**

The financial statements have been prepared under historical cost method and the accounts are maintained on cash basis.

2. Revenue Recognition**a. Donations**

Unless specified otherwise by the donors, donations received in cash or kind, are accounted for income in the year of receipt. Corpus donations are credited to corpus and not treated as income.

b. Grants

Unless specified otherwise, grants received from the Government or from others, are accounted for income of the year.

3. Fixed Assets**a. Fixed Assets**

Fixed assets are stated at cost and include any other cost attributable for bringing the assets to working condition for their intended use.

b. Depreciation

Depreciation is provided on written down value method at the rates prescribed under Income Tax Rules, 1962.

NOTES TO ACCOUNTS**1. Physical Verification of Fixed Assets & Assets written off**

During the financial year 2022-23, except laptops all the fixed assets are located at H.O. All Laptops are physically verified on 11th November 2022. During financial year 2022-23, two laptops having book value of Rs. 911/- were written off.



2. Balance Specific Donations

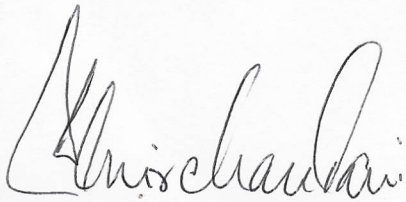
The Foundation has been working on different projects for 'Development of a Community Led Social Change Model in Education' at different locations. During the year, it has received donations from various donors for such projects under MOUs with the Donors. The MOUs govern the mandate for utilisation of the funds for specific projects as per the agreed implementation schedules. The donors have the option to call for refund of unutilised funds (if any) at the end of the agreed tenure. The end of such tenure for utilisation of these donations does not coincide with the financial year end. Therefore, there is a balance remaining out of such donations on 31st March that is committed to be spent during the next financial year. Such balance which would be utilised in the next financial year is treated and disclosed in Schedule 1 Current Liabilities as "Balance Specific Donations (Balance to Be Utilised)" in the Balance sheet. Amount of such Donations as at 31st March, 2023 is Rs. 19,64,515/-

3. FD - Gratuity

Gyan Prakash Foundation calculates the gratuity on the basis of actual liability as on 31st March each year. Funds equivalent to gratuity liability for employees who have completed 5 years are transferred to a separate fixed deposit with the bank. This process is followed at the end of each financial year. The actual Gratuity as on 31st March, 2023 was Rs. 23,72,543. This amount has been parked separately in the bank fixed deposits against gratuity liability.

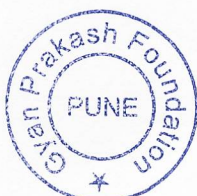
4. Figures for the previous year are regrouped wherever necessary to make them comparable with the figures of the current year.

For Gyan Prakash Foundation


Daljit Mirchandani
Managing Trustee


Sreeja
Trustee

Place – Pune
Date – 13th May 23

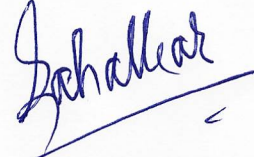


As per our report attached

For B.K. Khare & Co.

Chartered Accountants

Firm Reg. No. – 105102W


Shirish Rahalkar
Partner
M. No. 111212

Place – Pune
Date – 13th May 23

Auditor's Report

To,
The Trustees,
Gyan Prakash Foundation

1. Opinion

We have audited the accompanying financial statements of M/s Gyan Prakash Foundation ("the Trust") [Reg. No. 7308 (Delhi)], which comprise the Balance Sheet as at March 31, 2023, the Income and Expenditure Account for the year then ended and a summary of the significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2023 and its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

2. 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.

3. Responsibilities of Trustees and those charged with governance for the Financial Statements

Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India.



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Cathedral Road,
Chennai - 600 086,
India

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

4. Auditor's Responsibility

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.

For B. K. Khare & Co

Chartered Accountants

Firm Registration No. 105102W



Shirish Rahalkar

Partner

Membership No: 111212

UDIN: 23111212BGVIZK9782

Place: Mumbai

Date: May 13, 2023