



## SUBHAS PATIL & CO.

CHARTERED - ACCOUNTANTS

TF-05, Third Floor, Oswal Tower, Jubilee Circle  
DHARWAD-580 008. (Karnataka)

Ph. & Fax : 0836 - 2743824

E-mail : ca.subhaspatil@gmail.com

### Independent Auditors' Report

#### To the Members of Vidya Poshak, Dharwad

##### Report on the financial statements

We have audited the accompanying financial statements of Vidya Poshak ("the NGO"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Receipt and Payment and Income and Expenditure for the year then ended, and a summary of the significant accounting policies and other explanatory information.

##### Management's Responsibility for the Financial Statements

The NGO's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

##### Auditors' Responsibility

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.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 Company'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 Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Head Office :** Shop No. 238 & 239, 1st Floor, Sanganabasaveshwar Complex, BLDE Road, BIJAPUR - 586 101

**Branch Office :** 11-1742, Vidya Nagar, Near Milind School, Gulbarga - 558103.

## Opinion


In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Society as at 31st March, 2021; and
- b) in the case of the Statement of Income and Expenditure, of the surplus of the Society for the year ended on that date.

## Report on Other Legal and Regulatory Requirements.

1. As required by, 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 purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Income and Expenditure and the Receipt and Payment account dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet, the Statement of Income and Expenditure and the Receipt and Payment account comply with the Accounting Standards referred to in Societies act 1960.

For **SUBHAS PATIL & CO.,**  
Chartered Accountants  
Firm's Registration No. 010173S

  
**Subhas R Patil**  
Partner

Place: Dharwad  
Date: 21-08-2021  
UDIN: 21212614AAAAEO5341





**VIDYA POSHAK**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES THERE ON**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**1. Significant Accounting Policies**

**A. Basis of preparation of financial statement**

- a. The accounts are prepared on historical cost convention and comply with the mandatory accounting standards issued by the institute on Chartered Accounts of India.
- b. Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.

**B. Fixed Assets and Depreciation**

- a. Fixed Assets are stated at cost of acquisition or construction including directly attributable cost of bringing the asset to its working condition for intended use.
- b. Depreciation is provided on the basis of block of assets on Written Down Value(WDV) method in accordance with the rates prescribed in the Income-tax Act, 1961.

**C. Revenue Recognition**

1. Grants & Donations: All donation incomes are recognized on cash basis.
2. Interest: Interest income is recognized on accrual basis.
3. Others: All other income recognized on cash basis.

**D. Foreign Currency Transactions**

Transactions in Foreign Currency are accounted at the exchange rate prevailing on the date of realization.

**E. Grants received**

- a. Revenue grants received without specific conditions are recognized as revenue.
- b. Revenue grants received with specific purpose are recognized as corpus revenue.

**F. Investments**

Investments are accounted at cost.



## 2. Notes to Accounts

- A. Previous year's figures have been regrouped, re-casted wherever necessary to confirm to this year's classification.
- B. Out of Donation received during the year ₹ 1,25,00,000/- have been set aside as provision for committed expenditures. The same amount will be spent in the next financial year.

For **SUBHAS PATIL & CO.,**  
Chartered Accountants  
Firm's Registration No. 0101735

**Subhas R Patil**

Partner

Place: Dharwad

Date: 21-08-2021

UDIN: 21212614AAAAEO5341





RECEIPT & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2021

Receipts		Total	Payments		Total
<b>To Opening Balance:</b>			<b>By Program Expenses</b>		
Cash on hand	14,871.00		Financial Assistance to students	1,87,35,575.00	
Bank	7,49,234.39	7,64,105.39	Digital Services for Scholars	20,59,551.00	
			School Education Intervention	22,08,774.00	
<b>To Donation &amp; Grants :</b>			Covid & Emergency Relief Support	29,72,561.20	2,59,76,461.20
Charities Aid Foundation India	24,00,000.00				
Charities Aid Foundation of America	11,45,039.90		<b>By Program Management Cost</b>		
Give India	1,10,48,090.15		Administrative Expenses	30,01,703.86	
Infosys Foundation	10,00,000.00		Program & Post Finance Support	7,07,314.00	37,09,017.86
Ionidea Interactive Pvt Ltd	7,42,000.00				
Iron Mountain Services Pvt Ltd	10,00,000.00		<b>By Capital Expenses:</b>		
KSHK (Kannada Sangha Hong Kong)	10,39,215.00		Computer & Accessories	4,53,000.00	
Lam Research (India) Private Limited	24,49,380.00		Furniture & Fixtures	8,549.00	
Neuroglia Health Private Limited	6,93,000.00		Equipments	40,596.00	5,02,145.00
Nutanix Technologies Ind Pvt Ltd	8,00,000.00				
ShikshaDaan Foundation	15,00,000.00		<b>By FD with Banks:</b>		
Silicon Valley Community Foundation	6,09,739.00		General	2,34,78,025.75	
Synopsys (India) Private Limited	7,00,000.00		Perpetual	-	2,34,78,025.75
Texas Instruments (I) Pvt Ltd	55,00,000.00				
eVidyaloka Trust	17,42,987.00		<b>By Current Liabilities</b>		
Other Institutions	46,21,889.28		Provision Expenses		10,159.00
Individuals	25,73,913.00	3,95,65,253.33	<b>By Loans and Advances:</b>		
			Loans and Advances (Asset)	18,543.00	
<b>To Sundry Receipts:</b>			Tax Deducted at Source	2,09,969.00	2,28,512.00
Library Membership	11,500.00				
Interest on IT Refund	2,433.00	27,938.00	<b>By Closing Balance:</b>		
Miscellaneous Receipts	14,005.00		Cash in hand	406.00	
			Bank	2,23,732.45	2,24,138.45
<b>To Bank Interest &amp; Dividend</b>					
Bank Interest	28,26,119.36				
Dividend	33,197.00	28,59,316.36			
<b>To TDS Refund</b>		2,43,657.00			
<b>To FD Encashed</b>		1,05,70,395.18			
<b>Sale of Fixed Assets:</b>					
Equipment	6,000.00				
Furniture & Fixtures	91,794.00	97,794.00			
<b>TOTAL</b>		<b>5,41,28,459.26</b>	<b>TOTAL</b>		<b>5,41,28,459.26</b>

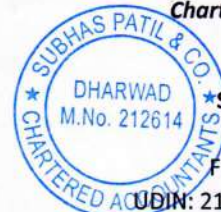
Date: 21.08.2021  
Place: Dharwad



Vidya Poshak

G B Meti

(Hon. Secretary)



For Subhas Patil & Co  
Chartered Accountants

Subhas R Patil  
(Partner)

F.R.No.0101735

UDIN: 21212614AAAAE05341

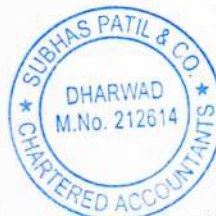
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDING 31ST MARCH 2021

Expenditure		Total	Income		Total
<b>To Program Expenses</b>			<b>By Grants &amp; Donations:</b>		
Financial Assistance	1,39,35,575.00		Charities Aid Foundation India	24,00,000.00	
Digital Services for Scholars	14,59,551.00		Charities Aid Foundation of America	11,45,039.90	
School Education Intervention	22,08,774.00		Give India	1,10,48,090.15	
Emergency Relief Support	29,72,561.20	2,05,76,461.20	Infosys Foundation	10,00,000.00	
			Ionidea Interactive Pvt Ltd	7,42,000.00	
<b>To Program Management Cost</b>			Iron Mountain Services Pvt Ltd	10,00,000.00	
Administrative Expenses	24,01,703.86		KSHK (Kannada Sangha Hong Kong)	10,39,215.00	
Program & Post Finance Support	7,07,314.00	31,09,017.86	Lam Research (India) Private Limited	24,49,380.00	
			Neuroglia Health Private Limited	6,93,000.00	
			Nutanix Technologies Ind Pvt Ltd	8,00,000.00	
			ShikshaDaan Foundation	15,00,000.00	
To Depreciation		5,35,341.97	Silicon Valley Community Foundation	6,09,739.00	
To Provision for Committed Expenditure		1,25,00,000.00	Synopsys (India) Private Limited	7,00,000.00	
			Texas Instruments (I) Pvt Ltd	55,00,000.00	
			eVidyaloka Trust	17,42,987.00	
			Other Institutions	46,21,889.28	
			Individuals	25,73,913.00	3,95,65,253.33
			<b>By Sundry Receipts:</b>		
			Library Membership	11,500.00	
			Interest on IT Refund	2,433.00	
			Miscellaneous Receipts	14,005.00	27,938.00
<b>To Transferred to B/s:</b>			<b>By Bank Interest &amp; Dividend</b>		
Perpetual Donation	-		Bank Interest	28,26,119.36	
Interest on Deposits (Corpus)	-		Dividend	33,197.00	28,59,316.36
Surplus during the year	57,31,686.66	57,31,686.66			
<b>TOTAL</b>		<b>4,24,52,507.69</b>	<b>TOTAL</b>		<b>4,24,52,507.69</b>

Date: 21.08.2021  
Place: Dharwad



Vidya Poshak  
G B Meti  
(Hon. Secretary)



For Subhas Patil & Co  
Chartered Accountants

Subhas R Patil  
(Partner)

F.R.No.010173S

UDIN: 21212614AAAAEO5341



C/o Sharada Charitable Trust,  
Nagarkar Colony, Mahishi Road,  
Dharwad-580007

*Vidya Poshak*  
(Reg.No.286/2000-01)

PAN : AAATV3469J

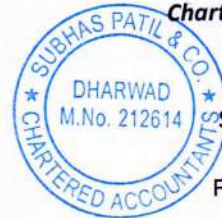
**BALANCE SHEET AS AT 31ST MARCH 2021**

Fund & Liabilities		Total	Assets		Total
<b>LIFE MEMBERSHIP</b>			<b>FIXED ASSETS</b>		
As per last B/S	33,825.00		As per Schedule A		20,15,576.96
Add: During the year	-	33,825.00			
<b>CAPITAL FUND (CORPUS)</b>			<b>ADVANCES &amp; DEPOSITS</b>		
As per last B/S	1,99,33,750.00		Loans & Advances		1,35,184.42
Add: Interest transferred from Income & Expenditure A/c	-	1,99,33,750.00			
<b>PERPETUAL FUND</b>			<b>TDS DEDUCTIONS</b>		
Opp. Balance	99,75,440.00		TDS AY 13-14	3,47,376.00	
Transferred during year	-	99,75,440.00	TDS AY 20-21	2,46,188.00	
			TDS AY 21-22	2,09,969.00	8,03,533.00
<b>INCOME &amp; EXPENDITURE A/C</b>			<b>FIXED DEPOSITS</b>		
As per Last B/S	1,35,27,055.12		Corpus Fund	1,99,33,750.00	
Add: Surplus during the year	57,31,686.66	1,92,58,741.78	Perpetual Fund	99,75,440.00	
			Committed Expenses Fund	1,25,00,000.00	
<b>CURRENT LIABILITIES</b>			General & Surplus	1,71,18,044.95	5,95,27,234.95
Provision for Committed Expenditure	1,25,03,911.00		<b>CASH &amp; BANK BALANCES</b>		
Loan from Vivek Pawar	10,00,000.00	1,35,03,911.00	Cash in Hand	406.00	
			Bank	2,23,732.45	2,24,138.45
<b>TOTAL</b>		<b>6,27,05,667.78</b>	<b>TOTAL</b>		<b>6,27,05,667.78</b>

Date: 21.08.2021  
Place: Dharwad



Vidya Poshak  
G B Meti  
(Hon. Secretary)



For Subhas Patil & Co  
Chartered Accountants

Subhas R Patil  
(Partner)  
F.R.No.010173S

# Vidya Poshak

## Depreciation Schedule as on 31st March 2021

Sl. No.	Particulars	Rate of Depr.	Opening Balance	Addition Before September	Addition After September	Deletions	Total	Depreciation	Closing Balance
1	Computer & Accessories	40%	4,89,324.14	1,02,636.00	3,50,364.00	-	9,42,324.14	3,06,856.86	6,35,467.28
2	Equipment	15%	4,92,231.05	-	40,596.00	(6,000.00)	5,26,827.05	75,979.36	4,50,847.69
3	Furniture & Fixures	10%	2,69,884.05	-	8,549.00	(91,794.00)	1,86,639.05	18,236.46	1,68,402.60
4	Vehicle	15%	8,95,128.69	-	-	-	8,95,128.69	1,34,269.30	7,60,859.39
Total			21,46,567.93	1,02,636.00	3,99,509.00	(97,794.00)	25,50,918.93	5,35,341.97	20,15,576.96

