

**EVIDYALOKA TRUST**  
**BALANCE SHEET AS AT MARCH 31, 2021**

	Notes	31-Mar-21 Rs.	31-Mar-20 Rs.
<b>Corpus Fund &amp; Reserves</b>			
Corpus Fund	2	34,11,000	34,11,000
Reserves & Surplus	3	1,34,32,448	2,14,70,988
<b>Other Funds</b>			
Grants Funds	4	1,38,05,209	58,78,387
Asset Funds	5	92,10,985	-
<b>Current Liabilities</b>			
Trade Payables	6	10,53,498	6,13,630
Other Current Liabilities	7	48,94,073	35,27,853
		59,47,571	41,41,483
<b>Total</b>		4,58,07,213	3,49,01,858
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	8		
Tangible Assets		37,20,818	39,99,839
Intangible Assets		24,84,049	33,12,301
Intangible Assets under development		92,10,985	-
		1,54,15,852	73,12,140
<b>Current assets</b>			
Donations Receivable	9	33,95,186	18,84,189
Cash and Cash Equivalents	10	2,34,52,626	2,30,42,284
Short-Term Loans & Advances	11	35,43,550	26,63,245
		3,03,91,362	2,75,89,718
<b>Total</b>		4,58,07,213	3,49,01,858
Significant Accounting Policies & Notes to Accounts	1		

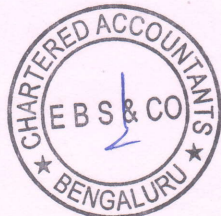
This is the Balance Sheet referred to in our report of even date

**For E B S & Co.,**  
Chartered Accountants  
ICAI Firm Regn No.022309S

*V. Easwar*

**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 21202877AAAAFN1608

Place: Bengaluru  
Date: 30<sup>th</sup> December, 2021



**For and on behalf of Evidyaloka Trust**

*V. Venkataramanan*

**Venkataramanan Sriraman**  
Trustee

*V. Ravichandran*

**V Ravichandran**  
Trustee





**EVIDYALOKA TRUST**  
**INCOME AND EXPENDITURE STATEMENT AS AT MARCH 31, 2021**

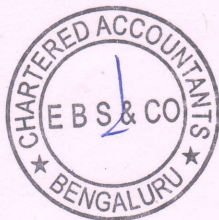
	Notes	31-Mar-21 Rs.	31-Mar-20 Rs.
<b>Income</b>			
Donations and Grant	12	7,08,00,810	4,86,14,157
Other Income	13	8,73,415	8,77,555
		<u>7,16,74,225</u>	<u>4,94,91,712</u>
<b>Expenses</b>			
Charitable Activities	14	4,62,51,174	3,15,08,263
Employee Benefit Expenses	15	32,01,163	31,14,312
Depreciation and Amortization	8	17,50,766	20,60,763
Other Expenses	16	54,93,467	54,48,958
		<u>5,66,96,570</u>	<u>4,21,32,297</u>
<b>Excess of Income over Expenses (Gross)</b>		<u>1,49,77,654</u>	<u>73,59,415</u>
Less: Un-utilised Grant Funds		1,38,05,209	58,78,387
Less: Technology Development - Vidyaganga		92,10,985	
		<u>2,30,16,194</u>	<u>58,78,387</u>
<b>Excess of Income over Expenses before taxes</b>		(80,38,540)	14,81,028
Less : Tax Expense		-	-
<b>Excess of Income over Expenses after taxes</b>		<u>(80,38,540)</u>	<u>14,81,028</u>

For E B S & Co.,  
Chartered Accountants  
ICAI Firm Regn No.022309S

*Easwar*

**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 21202877AAAAFN1608

Place: Bengaluru  
Date: 30<sup>th</sup> December, 2021



For and on behalf of Evidyaloka Trust

*J. Venkataraman*

**Venkataraman Sriraman**  
Trustee

*V. Ravichandran*

**V Ravichandran**  
Trustee





## EVIDYALOKA TRUST

### SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

The Trust was formed on 28th of January 2011, the Founders being Mr.Venkataramanan Sriraman and Mr.Satish Viswanathan desirous of establishing a Public Educational Trust with the objects, terms and conditions agreed upon. The Trust is a Public Educational and Charitable Trust. The Trust is Registered under section 12AA of Income Tax Act 1961 vide Reg No. DIT(E)BLR/12A/E-153/AAATE4036C/ITO(E)-1/Vol2012-13 dated 30th October, 2012 and also obtained the approval under section 80G(5)(vi) vide Reg No. DIT(E)BLR/80G/278/AAATE4036C/ITO (E) -1/Vol 2012-2013 dated 30th October, 2012.

The objects of the Trust are to promote the cause of Education by establishing centres at various parts of India and by imparting vocational training and skill development training through web based teaching.

#### 1. Statement on Significant Accounting Policies

##### i) Basis of Accounting and Preperation of Financial Statements:

The Trust adopts the historical cost concept & accrual basis in the preparation of its accounts.

##### ii) Revenue Recognition

Grants received is treated as an earmarked fund in the Balance Sheet and all corresponding utilisations are routed through the same. Grants utilised during the year are recognised in the Income and Expenditure Statement.

Donations received towards specified purpose shall be treated as an earmarked fund and the utilisations during the year shall be recognised in the Income and Expenditure statement.

Other general donations received shall be recognised directly in the Income and Expenditure Statement in the year of receipt.

Interest on Investments and deposits are recognized on a time proportion basis.

##### iii) Tangible and Intangible Assets and Depreciation

Property, Plant & Equipment are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Depreciation is provided on a Written-down Value Method (WDV) based on the rates prescribed under the Income Tax Act, 1961.

##### iv) Provisions

Provisions are recognized when the Trust has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

##### v) Taxes on Income

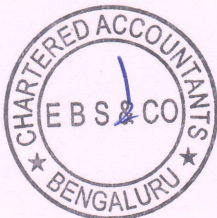
Current tax is determined on the basis of the Income Tax Act, 1961. The income of the Trust is exempted as per the provision of sections 11 to 13 of the Income Tax Act 1961.

The Trust is a non-profit organisation and does not expect any taxable income and hence Deferred tax will be considered for recognition as and when it arises.

##### vi) Retirement & Other Benefits

a. **Provident Fund:** The Trust contributes to the Employees' Provident Fund Scheme maintained by the Central Government through the Regional Provident Fund Commissioner. Contributions to Provident Fund is made at pre-determined rates and charged to the Income and Expenditure Account. The Trust's liability is limited to the extent of contributions made.

b. **Employee State Insurance:** The Trust's contribution to the Employee State Insurance Fund is charged to the Income and Expenditure Account.





**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**2. Corpus Fund**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Opening Balance		
Add : Additions during the year	34,11,000	34,11,000
Closing Balance	34,11,000	34,11,000

**3. Reserves and Surplus**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Opening balance	2,14,70,988	1,99,89,960
Excess of Income over Expenses for the Year	(80,38,540)	14,81,028
Closing Balance	1,34,32,448	2,14,70,988

**4. Grant Funds**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Opening Balance	58,78,387	-
Add: Grants received during the year	5,22,66,875	3,29,71,976
Less: Grants Utilised during the Year	(3,51,29,068)	(2,70,93,589)
Less: Transferred to Asset Fund	(92,10,985)	-
Closing Balance	1,38,05,209	58,78,387

**5. Asset Funds**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Opening Balance	-	-
Add: Transfer from Grant Funds	92,10,985	-
Closing Balance	92,10,985	-

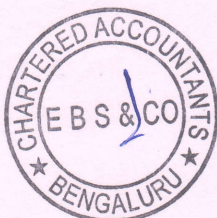
**6. Trade Payables**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Trade Payables		
MSME Dues	-	-
Related Parties	-	-
Other Dues	-	-
	10,53,498	6,13,630
	10,53,498	6,13,630

**Dues to Micro, Small & Medium Enterprises**

There are no Micro, Small & Medium Enterprises to whom the Trust owes dues, which are outstanding for more than 45 days at the Balance Sheet date other than those disclosed below. The Micro, Small & Medium Enterprises have been identified on the basis of information available with the Trust. This has been relied upon by the auditors.

a. Principal amount due to suppliers under MSMED Act, 2006	Nil	Nil
b. Interest accrued & due to suppliers under MSMED Act, on the above amount	Nil	Nil
c. Payment made to suppliers (other than interest) beyond the appointed day, during the year	Nil	Nil
d. Interest paid to suppliers under MSMED Act, (other than Sec 16)	Nil	Nil
e. Interest paid to suppliers under MSMED Act, (Section 16)	Nil	Nil
f. Interest due & payable to suppliers under MSMED Act, for payments already made	Nil	Nil
g. Interest accrued & remaining unpaid at end of the year to suppliers under MSMED Act	Nil	Nil



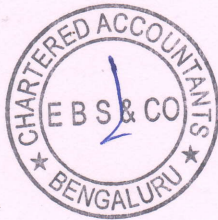


**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**7. Other Current Liabilities**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Statutory Liabilities		
Other Payables	9,42,804	26,15,139
- Related Parties [Refer Note 17]		
- Others	5,250	68,621
Salaries & Bonus Payable [Refer Note 15]	4,61,590	6,23,746
Employee Reimbursements Payable	-	15,790
Partners Payable	9,804	32,929
Donation Received in Advance	3,13,375	1,71,628
	31,61,250	-
	48,94,073	35,27,853





**EVIDYALOKA TRUST****SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS****9. Donations Receivable**

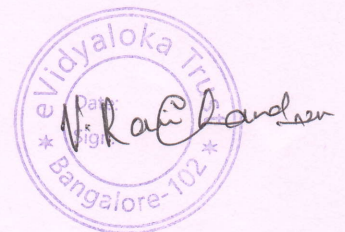
Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Donations Receivable	33,95,186	18,84,189
	<u>33,95,186</u>	<u>18,84,189</u>

**10. Cash and Cash Equivalents**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
a. Cash in Hand	20	20
b. Balances with Banks		
- In Savings Accounts*	50,45,494	94,06,412
- Fixed Deposits#	1,84,07,112	1,36,35,852
	<u>2,34,52,626</u>	<u>2,30,42,284</u>
*Balances in Savings Accounts		
State Bank Of India	9,48,145	61,81,295
State Bank Of India	40,97,349	32,25,118
	<u>50,45,494</u>	<u>94,06,412</u>
#Balances in Fixed Deposits		
State Bank of India	1,84,07,112	1,36,35,852
	<u>1,84,07,112</u>	<u>1,36,35,852</u>

**11. Short Term Loans and Advances**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Rent deposit	13,50,000	13,50,000
TDS Receivable	1,37,518	1,19,098
Advance Payment Asset	1,51,353	-
Expenses Recoverable [ Refer Note No. 17]	4,47,114	-
Advance to vendors	26,299	1,18,079
Advances to Partners	2,98,381	34,272
Other Advances	-	-
Salary Advance	1,07,000	1,35,000
Prepaid Expenses	54,247	-
Prepaid Insurance	5,85,828	4,39,035
Interest receivable	3,85,810	4,67,760
	<u>35,43,550</u>	<u>26,63,245</u>





**EVIDYALOKA TRUST****SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS****12. Donations and Grants**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Donation Received	1,26,55,548	86,02,521
Grants Received	5,81,45,262	4,00,11,636
	<u>7,08,00,810</u>	<u>4,86,14,157</u>

**13. Other Incomes**

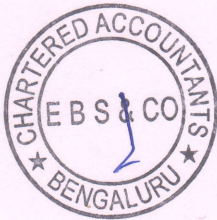
Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Interest on refund of IT	2,825	2,821
Creditors No Longer Payable Written Back	98,910	250
Award Received	-	1,00,000
Interest from FD	7,52,227	7,74,484
Discount Received	19,351	-
Miscellaneous Income	102	-
	<u>8,73,415</u>	<u>8,77,555</u>

**14. Charitable Activities**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Centre Operating Expenses	2,39,49,937	1,44,92,149
Project Expenses	1,79,37,130	1,33,24,320
Event, Media & Direct Expenses	40,24,108	32,11,794
Donations	3,40,000	4,80,000
	<u>4,62,51,174</u>	<u>3,15,08,263</u>

**15. Employee Benefit Expenses**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Employees Salary and Wages	27,77,861	26,29,948
Contribution to Provident Fund	1,21,828	3,49,318
Group Medical Insurance	2,11,475	54,950
Staff Welfare Expenses	90,000	80,097
	<u>32,01,163</u>	<u>31,14,312</u>





**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**16. Other Expenses**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Professional Charges	19,36,607	14,58,871
Utility Charges	1,35,825	1,04,300
Rent - Office	22,02,601	14,74,632
Office Maintenance	3,24,020	8,60,073
Marketing and promotion	1,32,550	-
Communication Expenses	3,35,526	1,11,746
Membership & Subscription	1,66,685	90,972
Printing and Stationery	1,38,025	2,81,807
Travel and Conveyance Charges	90,547	1,86,130
Rates & Taxes	4,297	4,33,424
Recruitment Charges	-	3,27,465
Miscellaneous expense	26,785	13,338
Prior Period Expenses	-	1,06,200
	<b>54,93,467</b>	<b>54,48,958</b>

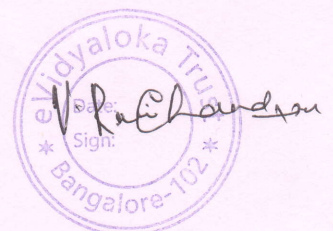
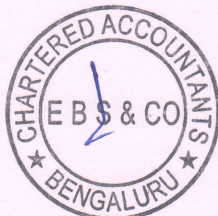
**Auditor's Remuneration [Included in Professional Charges excluding GST]**

Statutory Audit & Taxation	1,12,500	1,12,500
	<b>1,12,500</b>	<b>1,12,500</b>

**17. Related Party Transactions**

i. Summary of transactions with related parties, during the year, is as follows:

Particulars	Description of Relationship	Nature of transaction	31-Mar-21 Rs.	31-Mar-20 Rs.
<b>a. Donation Income</b>				
Brinda Poornapragna	CEO	Donations	11,150	5,00,000
<b>b. Expenses</b>				
i. Venkataramanan Sriraman				
	Trustee	Salary	18,00,000	12,25,806
		Contribution to PF	17,559	13,385
ii. Brinda Poornapragna				
	CEO	Salary	24,00,000	14,30,109
		Contribution to PF	23,412	17,559
iii. Evidyaloka For All Network Foundation				
	Education	Entities under the same Management/ Entities in which key managerial personnel have significant influence	Professional Charges	68,621
<b>c. Payables/(Receivables)</b>				
i. Venkataramanan Sriraman				
	Trustee	Salary Payable	-	15,790
ii. Evidyaloka For All Network Foundation				
	Education	Entities under the same Management/ Entities in which key managerial personnel have significant influence	Other Payables	5,250
		Expense Recoverable	4,47,114	-





**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

ii. Names of related parties & description of relationship:

Description of relationship	Names of related parties
Key Managerial Personnel	
Trustee	Venkataramanan Sriraman
Trustee	V Ravichandran
Trustee	Ramkumar Venkataraman
Trustee	Viswanathan Thiagarajan
CEO	Brinda Poornapragna

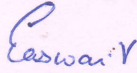
Other parties where control exists

Entities under the same Management/ Entities in which key managerial personnel have significant influence

Evidyaloka Education For All Network Foundation

18. Previous period / year figures have been regrouped / rearranged and reclassified wherever necessary, to make them comparable with the figures of the current year.

**For E B S & Co.,**  
Chartered Accountants  
ICAI Firm Regn No.022309S

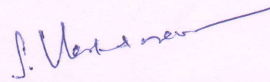


**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 21202877AAAAFN/608

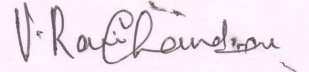
Place: Bengaluru

Date: 30<sup>th</sup> December, 2021

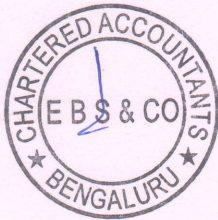
**For and on behalf of Evidyaloka Trust**



**Venkataramanan Sriraman**  
Trustee



**V Ravichandran**  
Trustee



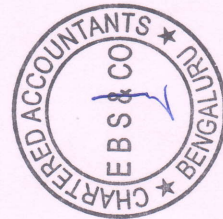


EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

NOTE 8. Property, Plant & Equipment

PARTICULARS	Rate	GROSS BLOCK						DEPRECIATION				NET BLOCK			
		01-Apr-20	Additions		Deletions	31-Mar-21	01-Apr-20	Additions		Money Received on disposal of assets	31-Mar-21	31-Mar-20			
			>180 Days	<180 Days				>180 Days	<180 Days						
<b>A. Tangible Assets</b>															
Digital Classroom Computer & Accessories	40%	32,02,011	69,502	4,66,778	-	37,38,291	24,56,471	3,17,332	93,356	-	4,10,688	8,49,420	7,45,540		
Digital Classroom LED TV	40%	27,83,294	-	-	-	27,83,294	23,45,503	1,75,116	-	-	1,75,116	2,62,675	4,37,791		
Furnitures & Fixtures	10%	3,12,361	-	-	-	3,12,361	49,469	26,289	-	-	26,289	2,36,603	2,62,892		
Leasehold Improvements	10%	18,32,472	-	-	-	18,32,472	91,624	1,74,085	-	-	1,74,085	15,86,763	17,40,848		
Office Equipments	15%	11,97,294	63,339	65,585	-	13,26,218	3,84,526	1,31,416	4,919	-	1,36,335	8,05,358	8,12,768		
<b>Total - A</b>		<b>93,27,432</b>	<b>1,32,841</b>	<b>5,32,363</b>	-	<b>99,92,635</b>	<b>53,27,592</b>	<b>8,24,238</b>	<b>98,274</b>	-	<b>9,22,513</b>	<b>37,20,818</b>	<b>39,99,839</b>		
<b>B. Intangible Assets</b>															
Digital Classroom Computer Software	40%	4,298	-	-	-	4,298	-	473	-	-	473	710	1,183		
Technology Product Development	25%	67,31,714	-	-	-	67,31,714	34,20,596	8,27,780	-	-	8,27,780	24,83,339	33,11,118		
<b>Total - B</b>		<b>67,36,012</b>	-	-	-	<b>67,36,012</b>	<b>34,23,711</b>	-	-	-	<b>8,28,253</b>	<b>24,84,048</b>	<b>33,12,301</b>		
<b>C. Intangible Assets under Development</b>															
Technology Product Development - Vidvadanua		-	-	-	-	-	-	-	-	-	-	-	-		
<b>GRAND TOTAL [A+B]</b>		<b>1,60,63,444</b>	<b>1,32,841</b>	<b>92,10,985</b>	<b>92,10,985</b>	<b>2,59,39,632</b>	<b>87,51,303</b>	<b>8,24,238</b>	<b>98,274</b>	-	<b>17,50,766</b>	<b>1,54,15,851</b>	<b>73,12,141</b>		
FY 2019-20		<b>1,33,03,924</b>	<b>5,26,336</b>	<b>22,35,184</b>	<b>2,000</b>	<b>1,60,65,444</b>	<b>66,90,541</b>	<b>20,60,763</b>	<b>20,60,763</b>	-	<b>87,51,303</b>	<b>73,12,140</b>	<b>66,13,383</b>		





**EVIDYALOKA EDUCATION FOR ALL NETWORK FOUNDATION**  
(registered under Section 8 of the Companies Act 2013)

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

	Notes	31-Mar-21 Rs.	31-Mar-20 Rs.
<b>Equity and Liabilities</b>			
<b>Shareholders' Fund</b>			
Share Capital	2	1,00,000	1,00,000
Reserves and Surplus	3	(60,227)	(5,98,415)
		<u>39,773</u>	<u>(4,98,415)</u>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	4	4,00,000	4,00,000
		<u>4,00,000</u>	<u>4,00,000</u>
<b>Current Liabilities</b>			
Trade Payables	5	2,250	1,28,221
Other Current Liabilities	6	4,84,164	74,171
		<u>4,86,414</u>	<u>2,02,392</u>
<b>TOTAL</b>		<u><b>9,26,187</b></u>	<u><b>1,03,977</b></u>
<b>Assets</b>			
<b>Non-Current Assets</b>			
Deferred Tax Asset		-	2,721
<b>Current Assets</b>			
Cash and Cash Equivalents	7	9,25,987	32,435
Short-Term Loans and Advances	8	200	68,821
		<u>9,26,187</u>	<u>1,01,256</u>
<b>TOTAL</b>		<u><b>9,26,187</b></u>	<u><b>1,03,977</b></u>

Significant Accounting Policies & Notes on Accounts

1

This is the Balance Sheet referred to in our report of even date.

**For E B S & Co.,**  
Chartered Accountants  
ICAI Firm Regn. No. : 022309S

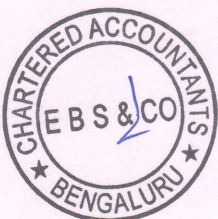
*Easwar V*  
**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 22202871AAAAAC1722

Place: Bengaluru  
Date: November 18, 2021

**For and on behalf of the Board of Directors**

*V. Venkataraman*  
**Venkataramanan Sriraman**  
Director  
DIN:07485132

*Viswanathan Thiagarajan*  
**Viswanathan Thiagarajan**  
Director  
DIN:08139680





**EVIDYALOKA EDUCATION FOR ALL NETWORK FOUNDATION**  
(registered under Section 8 of the Companies Act 2013)

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH, 2021**

	Notes	31-Mar-21 Rs.	31-Mar-20 Rs.
<b>Income</b>			
Donations Received	9	18,00,000	16,69,250
<b>Total</b>		<u>18,00,000</u>	<u>16,69,250</u>
<b>Expenditure</b>			
Employee Benefit Expenses	10	8,57,733	21,24,578
Other Expenses	11	4,01,358	1,45,808
<b>Total</b>		<u>12,59,091</u>	<u>22,70,386</u>
<b>Excess of Income over Expenses</b>		<u><b>5,40,909</b></u>	<u><b>(6,01,136)</b></u>
<b>Tax Expense</b>			
Current Tax		-	-
Deferred Tax		2,721	(2,721)
		<u>2,721</u>	<u>(2,721)</u>
<b>Excess of Income over Expenditure for the Period</b>		<u><b>5,38,188</b></u>	<u><b>(5,98,415)</b></u>
<b>Earnings per equity share</b>			
Equity Shares of par value Rs.10/- each			
Basic		53.82	(59.84)
Diluted		53.82	(59.84)
Number of shares used in computing earnings per share			
Basic		10,000	10,000
Diluted		10,000	10,000

Significant Accounting Policies & Notes on Accounts

1

This is the Statement of Profit and Loss referred to in our report of even date.

**For E B S & Co.,**  
Chartered Accountants  
ICAI Firm Regn. No. : 022309S

*Easwar V*  
**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 22202877AAAAAC1722

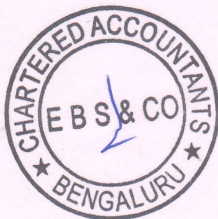
**For and on behalf of the Board of Directors**

*V. Venkataraman*  
**Venkataraman Sriraman**  
Director  
DIN:07485132

*T. Viswanathan*  
**Viswanathan Thiagarajan**  
Director  
DIN:08139680

Place: Bengaluru

Date: November 18, 2021





## EVIDYALOKA EDUCATION FOR ALL NETWORK FOUNDATION

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

---

The Company was incorporated on September 12, 2019 under the Indian Companies Act, 2013 with CIN-U80220KA2019NPL127896 and is a non profit company rendering social service like contributing to technology based innovation education and learning in all subjects for children of India including the educationally deprived categories, establish centers at various parts of India with a primary objective of imparting education in all branches. The Company is Registered u/s.12AA of the Income Tax Act bearing Regn No.CIT(EXEMPTIONS) BANGALORE/12AA/2020-21/A/10803 vide Order dt 30-03-2021.

#### 1. Statement on Significant Accounting Policies

##### i) Method of Accounting

The Company adopts the historical cost concept and accrual basis in the preparation of its accounts. Except as stated otherwise, the accounts comply with the generally accepted accounting principles and standard accounting practices.

##### ii) Revenue Recognition

Grants received is treated as an earmarked fund as part of the Non-Current Liabilities and all expenditure are routed through the same. Grants utilised during the year is recognised in the Income and Expenditure Statement.

Donations received towards specified purpose shall be treated as an earmarked fund in the nature of revenue and the utilisations during the year shall be recognised in the Income and Expenditure statement.

Other general donations received shall be recognised as income during the year on actual receipt basis.

Interest on Investments and deposits are recognized on a time proportion basis. The Interest Income earned out of the Grant funds are added back to the respective Grant Fund as an addition.

##### iii) Taxes on Income

Current tax is determined on the basis of the Income Tax Act, 1961.

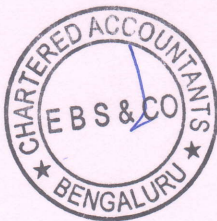
Deferred tax is recognised on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognised and carried forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

##### iv) Provisions

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

##### v) Earnings per Share

In determining the Earnings per share, the Company considers the net profit after tax. The number of shares used in computing Basic Earnings per share is the weighted average number of equity shares outstanding during the year. The number of shares used in computing Diluted Earnings per share comprises the weighted average number of equity shares considered for deriving Basic earnings per share & also the weighted average number of equity shares that could have been issued on conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year unless issued at a later date.





**EVIDYALOKA EDUCATION FOR ALL NETWORK FOUNDATION**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**2. Share Capital**

a. Particulars	31-Mar-21		31-Mar-20	
	Number	Rs.	Number	Rs.
<b>Authorised Share Capital</b>				
Equity shares of Rs.10 each	1,00,000	10,00,000	1,00,000	10,00,000
	<b>1,00,000</b>	<b>10,00,000</b>	<b>1,00,000</b>	<b>10,00,000</b>
<b>Issued, Subscribed &amp; Paid up Capital</b>				
Equity shares of Rs.10 each	10,000	1,00,000	10,000	1,00,000
	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

b. The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

**c. Reconciliation of the number of shares outstanding**

Particulars	31-Mar-21 Equity Shares		31-Mar-20 Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	10,000	1,00,000	-	-
Shares Issued during the year	-	-	10,000	1,00,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

d. Shares issued for consideration other than cash

Nil

e. Shares held by Holding Company

NA

**c. Shares held by each shareholder holding more than 5 per cent shares**

Name of Shareholder	31-Mar-21		31-Mar-20	
	No. of Shares held	% Holding	No. of Shares held	% Holding
Ravichandran Venkataraman	2,500	25.00%	2,500	25.00%
Anitha Viswanathan	2,500	25.00%	2,500	25.00%
Swapna Ramkumar	2,500	25.00%	2,500	25.00%
Ramya Venkataramanan	2,500	25.00%	2,500	25.00%
	<b>10,000</b>	<b>100.00%</b>	<b>10,000</b>	<b>100.00%</b>

**3. Reserves and Surplus**

Surplus	31-Mar-21	31-Mar-20
	Rs.	Rs.
Opening balance	(5,98,415)	-
Add: Surplus / (Deficit) for the year	5,38,188	(5,98,415)
Closing Balance	<b>(60,227)</b>	<b>(5,98,415)</b>

**4. Long Term Borrowings**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Unsecured Loans - Refer Note 12	4,00,000	4,00,000
	<b>4,00,000</b>	<b>4,00,000</b>





EVIDYALOKA EDUCATION FOR ALL NETWORK FOUNDATION

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**5. Trade Payables**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
MSME Dues	-	-
Related Parties	-	-
Others	2,250	1,28,221
	<b>2,250</b>	<b>1,28,221</b>

**Dues to Micro, Small & Medium Enterprises**

There are no Micro, Small & Medium Enterprises to whom the company owes dues, which are outstanding for more than 45 days at the Balance Sheet date other than those disclosed below. The Micro, Small & Medium Enterprises have been identified on the basis of information available with the company. This has been relied upon by the auditors.

a. Principal amount due to suppliers under MSMED Act, 2006	Nil	Nil
b. Interest accrued & due to suppliers under MSMED Act, on the above amount	Nil	Nil
c. Payment made to suppliers	Nil	Nil
d. Interest paid to suppliers under MSMED Act, (other than Sec 16)	Nil	Nil
e. Interest paid to suppliers under MSMED Act, (Section 16)	Nil	Nil
f. Interest due & payable to suppliers under MSMED Act, for payments already made	Nil	Nil
g. Interest accrued & remaining unpaid at end of the year to suppliers under MSMED Act	Nil	Nil

**6. Other Current Liabilities**

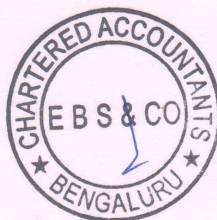
Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Statutory Liabilities	1,650	12,250
Other Payables	4,82,514	61,921
	<b>4,84,164</b>	<b>74,171</b>

**7. Cash and Cash Equivalents**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Cash in Hand	-	-
Balances with Banks	-	-
- In Current Accounts [Refer Note i]	9,25,987	32,435
	<b>9,25,987</b>	<b>32,435</b>
<u>Note i - In Current Accounts</u>		
State Bank of India	9,25,987	32,435
	9,25,987	32,435

**8. Short-Term Loans and Advances**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Unsecured, considered good	-	-
Advances to related parties [Refer Note 12]	200	68,821
	<b>200</b>	<b>68,821</b>





**EVIDYALOKA EDUCATION FOR ALL NETWORK FOUNDATION**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**12. Related Party Transactions**

i. Summary of transactions with related parties, during the year, is as follows:

Particulars	Description of Relationship	Nature of transaction	31-Mar-21 Rs.	31-Mar-20 Rs.
a. Donation Income				
i. Vishwanathan Thiagarajan	Director	Donations	6,00,000	6,01,000
ii. Evidyaloka Trust	Entities under the same Management/ Entities in which key managerial personnel have significant influence	Donations	3,40,000	4,80,000
b. Expenses				
i. Venkataramanan Sriraman	Director	Salary	3,00,000	11,74,194
c. Assets/ (Liabilities)				
i. Evidyaloka Trust	Entities under the same Management/ Entities in which key managerial personnel have significant influence	Advances	-	68,621
ii. Venkataramanan Sriraman	Director	Advances	200	200
iii. Vishwanathan Thiagarajan	Director	Unsecured Loans	(4,00,000)	(4,00,000)

ii. Names of related parties & description of relationship:

Description of relationship	Names of related parties
<u>Key Managerial Personnel</u>	
Director	Venkataramanan Sriraman
Director	Vishwanathan Thiagarajan
Director	Ramkumar Venkataraman

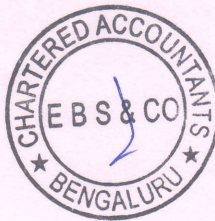
Other parties where control exists

Entities under the same Management/ Entities in which key managerial personnel have significant influence

Evidyaloka Trust

Notes:

(i) The above information has been determined to the extent such parties have been identified on the basis of information provided by the Trust, which has been relied upon by the auditors.





EVIDYALOKA EDUCATION FOR ALL NETWORK FOUNDATION

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

9. **Income from Donations**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Donations Received - Refer Note 12	18,00,000	16,69,250
	<b>18,00,000</b>	<b>16,69,250</b>

10. **Employee Benefit Expenses**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Salaries & Incentives*	8,57,733	21,24,578
ESI Employer Contribution	-	-
Staff Welfare Expenses	-	-
	<b>8,57,733</b>	<b>21,24,578</b>

**\*Whole-time Directors' Remuneration** [Included in Salaries & Incentives]

Salaries and Incentives	3,00,000	11,74,194
Perquisites (including those evaluated as per Income Tax Rules, 1961)	-	-
	<b>3,00,000</b>	<b>11,74,194</b>

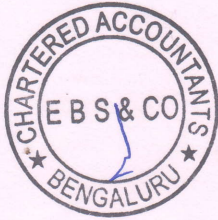
11. **Other Expenses**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Legal & Professional Charges*	1,57,810	1,06,200
Office Rent	2,40,000	-
Travelling and Conveyance	-	35,139
Miscellaneous Expenses	3,548	4,469
	<b>4,01,358</b>	<b>1,45,808</b>

**\*Auditor's Remuneration** [included in Professional Fee]\*\*

Statutory Audit	25,000	25,000
Income Tax	5,000	5,000
	<b>30,000</b>	<b>30,000</b>

\*\*[Exclusive of GST]





**EVIDYALOKA EDUCATION FOR ALL NETWORK FOUNDATION**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

13. The Company has been regular in depositing undisputed statutory dues in respect of income tax and other material statutory dues, & there are no undisputed statutory dues outstanding for a period of more than six months from the date they have become payable.
14. Disclosures envisaged under Accounting Standards are limited to those, which are applicable to Company.
15. The Company is a non profit organisation which has applied for registrations u/s 80G and 12A of the Income-tax Act, 1961 and the application with respect to the same is pending with the authorities.
16. The Company has entered into an agreement with Andhra Pradesh Social Welfare Residential Educational Institutions Society (APSWREIS) on 05th October, 2019 for the purpose of improving learning outcome of the children of APSWREIS schools by utilizing digital infrastructure. The Company has incurred expenses relating to this project and co-ordination with other NGOs.
17. Previous year's figures have been reclassified/regrouped where-ever necessary and the previous year figures pertain to the period from September 12, 2019 to March 31, 2020 and hence are not comparable.

**For E B S & Co.,**  
Chartered Accountants  
ICAI Firm Regn. No. : 022309S

*Easwar V*

**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: /

Place: Bengaluru

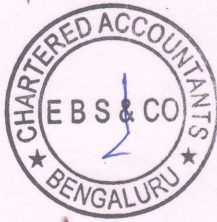
Date: **November 18, 2021**

**UDIN: 22202877AAAAAC1722**

**For and on behalf of the Board of Directors**

*V. Venkatesh*  
**Venkataramanan Sriraman**  
Director  
DIN:07485132

*Viswanathan Thiagarajan*  
**Viswanathan Thiagarajan**  
Director  
DIN:08139680





**EVIDYALOKA TRUST  
(FCRA TRANSACTIONS ONLY)  
FCRA Registration No: 094421723**

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

	Notes	31-Mar-21 Rs.	31-Mar-20 Rs.
<b>Corpus Fund &amp; Reserves</b>			
Reserves & Surplus	2	48,86,481	40,85,414
<b>Current Liabilities</b>			
Trade Payables	3	61,389	76,250
Other Current Liabilities	4	10,92,197	10,09,331
		<u>11,53,586</u>	<u>10,85,581</u>
<b>Total</b>		<u>60,40,067</u>	<u>51,70,995</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment Tangible Assets	5	19,04,421	19,45,877
		<u>19,04,421</u>	<u>19,45,877</u>
<b>Current assets</b>			
Cash and Cash Equivalents	6	40,97,349	32,25,118
Short-Term Loans & Advances	7	38,298	-
		<u>41,35,647</u>	<u>32,25,118</u>
<b>Total</b>		<u>60,40,067</u>	<u>51,70,995</u>
Significant Accounting Policies & Notes to Accounts	1		

This is the Balance Sheet referred to in our report of even date

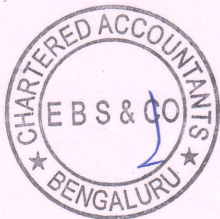
**For E B S & Co.,**  
Chartered Accountants  
ICAI Firm Regn No.022309S

*Easwar V*

**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 21202877AAAAFM8637

Place: Bengaluru

Date: 30<sup>th</sup> December, 2021



**For and on behalf of Evidyaloka Trust**

*J. Venkataraman*

**Venkataramanan Sriraman**  
Trustee

*V. Ravichandran*

**V Ravichandran**  
Trustee





**EVIDYALOKA TRUST  
(FCRA TRANSACTIONS ONLY)  
FCRA Registration No: 094421723**

**INCOME AND EXPENDITURE STATEMENT AS AT MARCH 31, 2021**

	Notes	31-Mar-21 Rs.	31-Mar-20 Rs.
<b>Income</b>			
Donations and Grants	8	50,75,739	55,64,206
		<u>50,75,739</u>	<u>55,64,206</u>
<b>Expenses</b>			
Charitable Activities	9	32,21,820	20,27,146
Employee Benefit Expenses	10	7,30,012	3,75,650
Depreciation and Amortization	5	2,85,599	1,60,467
Other Expenses	11	37,241	29,055
		<u>42,74,672</u>	<u>25,92,318</u>
<b>Excess of Income over Expenses</b>		8,01,067	29,71,888
<b>Property, Plant &amp; Equipment</b>			
Less : Tax Expense		-	-
<b>Excess of Income over Expenses after taxes</b>		<u>8,01,067</u>	<u>29,71,888</u>

**For E B S & Co.,**  
Chartered Accountants  
ICAI Firm Regn No.022309S

*Easwar*

**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 21202877AAAAFM8637

Place: Bengaluru  
Date: 30<sup>th</sup> December, 2021



**For and on behalf of Evidyaloka Trust**

*V. Venkataraman*

**Venkataraman Sriraman**  
Trustee

*V. Ravichandran*

**V Ravichandran**  
Trustee





**EVIDYALOKA TRUST**  
**(FCRA TRANSACTIONS ONLY)**  
**FCRA Registration No: 094421723**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

The Trust was formed on 28th of January 2011, the Founders being Mr.Venkataramanan Sriraman and Mr.Satish Viswanathan desirous of establishing a Public Educational Trust with the objects, terms and conditions agreed upon. The Trust is a Public Educational and Charitable Trust. The Trust is Registered under section 12AA of Income Tax Act 1961 vide Reg No. DIT(E)BLR/12A/E-153/AAATE4036C/ITO(E)-1/Vol2012-13 dated 30th October, 2012 and also obtained the approval under section 80G(5)(vi) vide Reg No. DIT(E)BLR/80G/278/AAATE4036C/ITO (E) -1/Vol 2012-2013 dated 30th October, 2012.

The objects of the Trust are to promote the cause of Education by establishing centres at various parts of India and by imparting vocational training and skill development training through web based teaching.

**1. Statement on Significant Accounting Policies**

**i) Basis of Accounting and Preparation of Financial Statements:**

The Trust adopts the historical cost concept & accrual basis in the preparation of its accounts.

**ii) Revenue Recognition**

Grants received is treated as an earmarked fund in the Balance Sheet and all corresponding utilisations are routed through the same. Grants utilised during the year are recognised in the Income and Expenditure Statement.

Donations received towards specified purpose shall be treated as an earmarked fund and the utilisations during the year shall be recognised in the Income and Expenditure statement.

Other general donations received shall be recognised directly in the Income and Expenditure Statement in the year of receipt.

Interest on Investments and deposits are recognized on a time proportion basis.

**iii) Tangible and Intangible Assets and Depreciation**

Property, Plant & Equipment are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Depreciation is provided on a Written-down Value Method (WDV) based on the rates prescribed under the Income Tax Act, 1961.

**iv) Provisions**

Provisions are recognized when the Trust has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

**v) Taxes on Income**

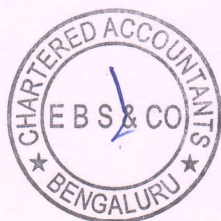
Current tax is determined on the basis of the Income Tax Act, 1961. The income of the Trust is exempted as per the provision of sections 11 to 13 of the Income Tax Act 1961.

The Trust is a non-profit organisation and does not expect any taxable income and hence Deferred tax will be considered for recognition as and when it arises.

**vi) Retirement & Other Benefits**

a. **Provident Fund:** The Trust contributes to the Employees' Provident Fund Scheme maintained by the Central Government through the Regional Provident Fund Commissioner. Contributions to Provident Fund is made at pre-determined rates and charged to the Income and Expenditure Account. The Trust's liability is limited to the extent of contributions made.

b. **Employee State Insurance:** The Trust's contribution to the Employee State Insurance Fund is charged to the Income and Expenditure Account.





**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**2. Reserves and Surplus**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Opening balance	40,85,414	11,13,526
Excess of Income over Expenses for the Year	8,01,067	29,71,888
Closing Balance	48,86,481	40,85,414

**3. Trade Payables**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Trade Payables	-	-
MSME Dues	-	-
Related Parties	-	-
Other Dues	61,389	76,250
	61,389	76,250

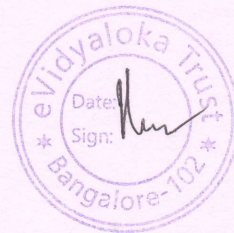
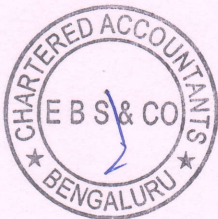
**Dues to Micro, Small & Medium Enterprises**

There are no Micro, Small & Medium Enterprises to whom the Trust owes dues, which are outstanding for more than 45 days at the Balance Sheet date other than those disclosed below. The Micro, Small & Medium Enterprises have been identified on the basis of information available with the Trust. This has been relied upon by the auditors.

a. Principal amount due to suppliers under MSMED Act, 2006	Nil	Nil
b. Interest accrued & due to suppliers under MSMED Act, on the above amount	Nil	Nil
c. Payment made to suppliers (other than interest) beyond the appointed day, during the year	Nil	Nil
d. Interest paid to suppliers under MSMED Act, (other than Sec 16)	Nil	Nil
e. Interest paid to suppliers under MSMED Act, (Section 16)	Nil	Nil
f. Interest due & payable to suppliers under MSMED Act, for payments already made	Nil	Nil
g. Interest accrued & remaining unpaid at end of the year to suppliers under MSMED Act	Nil	Nil

**4. Other Current Liabilities**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Statutory Liabilities	53,644	1,61,890
Evidyaloka Domestic Account	10,38,553	8,47,441
	10,92,197	10,09,331





**EVIDYALOKA TRUST**  
**(FCRA TRANSACTIONS ONLY)**  
**FCRA Registration No: 094421723**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**6. Cash and Cash Equivalents**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
a. Cash in Hand	-	-
b. Balances with Banks		
- In Savings Accounts*	40,97,349	32,25,118
	<u>40,97,349</u>	<u>32,25,118</u>
*Balances in Savings Accounts		
State Bank Of India	-	-
State Bank Of India	40,97,349	32,25,118
	<u>40,97,349</u>	<u>32,25,118</u>

**7. Short Term Loans and Advances**

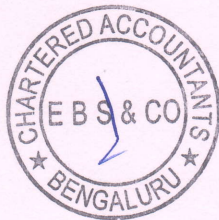
Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Advance to vendors	26,298	-
Salary Advance	12,000	-
	<u>38,298</u>	<u>-</u>

**8. Donations and Grants**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Donation Received	50,75,739	55,64,206
	<u>50,75,739</u>	<u>55,64,206</u>

**9. Charitable Activities**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Centre Operating Expenses	4,67,059	9,50,556
Project Expenses	27,54,761	10,76,590
	<u>32,21,820</u>	<u>20,27,146</u>





**EVIDYALOKA TRUST**  
**(FCRA TRANSACTIONS ONLY)**  
**FCRA Registration No: 094421723**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**10. Employee Benefit Expenses**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Employees Salary and Wages	6,96,856	3,55,250
Contribution to Provident Fund	33,156	19,500
Staff Welfare Expenses	-	900
	<u>7,30,012</u>	<u>3,75,650</u>

**11. Other Expenses**

Particulars	31-Mar-21	31-Mar-20
	Rs.	Rs.
Office Maintenance	-	4,500
Membership & Subscription	9,030	-
Printing and Stationery	-	250
Travel and Conveyance Charges	3,046	6,730
Rates & Taxes	-	8,830
Miscellaneous expense	25,165	8,745
	<u>37,241</u>	<u>29,055</u>

12. Previous period / year figures have been regrouped / rearranged and reclassified wherever necessary, to make them comparable with the figures of the current year.

**For E B S & Co.,**  
Chartered Accountants  
ICAI Firm Regn No.0223095

*Easwar V*

**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 21202877AAAAFM8637

Place: Bengaluru

Date: 30<sup>th</sup> December, 2021

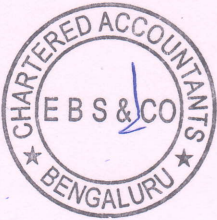
**For and on behalf of Evidyaloka Trust**

*J. Venkataraman*

**Venkataramanan Sriraman**  
Trustee

*V. Ravichandran*

**V Ravichandran**  
Trustee





SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

NOTE 5. Property, Plant & Equipment

PARTICULARS	Rate	GROSS BLOCK (at Cost)				DEPRECIATION BLOCK				NET BLOCK		
		01-Apr-20	Additions		Deletions	01-Apr-20	Additions		Deletions	31-Mar-21	31-Mar-20	
			> 180 Days	< 180 Days			> 180 Days	< 180 Days				
<b>A. Tangible Assets</b>												
Computer & Accessories	40%	1,55,000	69,502	1,74,640	-	62,000	65,001	34,928	-	99,929	2,37,213	93,000
Leasehold Improvements	10%	18,32,472	-	-	-	91,624	1,74,085	-	-	1,74,085	15,66,763	17,40,848
Furnitures & Fixtures	10%	1,09,882	-	-	-	5,494	10,439	-	-	10,439	93,949	1,04,388
Office Equipments	15%	8,990	-	-	-	1,349	1,146	-	-	1,146	6,495	7,642
<b>Total</b>		<b>21,06,344</b>	<b>69,502</b>	<b>1,74,640</b>	<b>-</b>	<b>1,60,466</b>	<b>2,50,671</b>	<b>34,928</b>	<b>-</b>	<b>2,85,599</b>	<b>19,04,421</b>	<b>19,45,877</b>

