

EVIDYALOKA TRUST

BALANCE SHEET AS AT MARCH 31, 2022

	Notes	31-Mar-22 Rs.	31-Mar-21 Rs.
Corpus Fund & Reserves			
Corpus Fund	2	34,11,000	34,11,000
Reserves & Surplus	3	5,77,366	1,34,32,448
Other Funds			
Grants Funds	4	1,22,20,985	1,38,05,209
Asset Funds	5	1,93,97,140	92,10,985
Current Liabilities			
Trade Payables	6	25,10,350	10,53,498
Other Current Liabilities	7	48,77,270	48,94,073
		<u>73,87,620</u>	<u>59,47,571</u>
Total		<u>4,29,94,111</u>	<u>4,58,07,213</u>
ASSETS			
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets	8		
Property, Plant & Equipment		32,90,846	37,20,818
Intangible Assets		18,62,930	24,84,049
Intangible Assets under development		1,93,97,140	92,10,985
		<u>2,45,50,916</u>	<u>1,54,15,852</u>
Current assets			
Donations Receivable	9	3,38,486	33,95,186
Cash and Cash Equivalents	10	1,51,30,662	2,34,52,626
Short-Term Loans & Advances	11	29,74,046	35,43,550
		<u>1,84,43,194</u>	<u>3,03,91,362</u>
Total		<u>4,29,94,111</u>	<u>4,58,07,213</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: 22202877AX@CF24113

Place: Bengaluru

Date: 30-09-2022

For and on behalf of Evidyaloka Trust

V. Venkataramanan Sriraman
Date: _____
Sign: _____
Evidyaloka Trust
Bengaluru-102

Venkataramanan Sriraman
Trustee

V. Ravichandran
Date: _____
Sign: _____
Evidyaloka Trust
Bengaluru-102

V Ravichandran
Trustee



EVIDYALOKA TRUST
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	Notes	31-Mar-22 Rs.	31-Mar-21 Rs.
Income			
Donations and Grant	12	10,92,13,072	7,08,00,810
Other Income	13	9,72,306	8,73,415
		<u>11,01,85,378</u>	<u>7,16,74,225</u>
Expenses			
Charitable Activities	14	8,31,84,557	4,62,51,174
Employee Benefit Expenses	15	64,58,733	32,01,163
Depreciation and Amortization	8	15,09,276	17,50,766
Other Expenses	16	94,80,754	54,93,468
		<u>10,06,33,320</u>	<u>5,66,96,571</u>
Excess of Expenses over Income(Gross)		<u>95,52,057</u>	<u>1,49,77,654</u>
Less: Un-utilised Grant Funds		1,22,20,985	1,38,05,209
Less: Technology Development - Vidyaganga		1,01,86,155	92,10,985
		<u>2,24,07,140</u>	<u>2,30,16,194</u>
Excess of Expenses over Income before taxes		(1,28,55,083)	(80,38,540)
Less : Tax Expense		-	-
Excess of Expenses over Income after taxes		<u>(1,28,55,083)</u>	<u>(80,38,540)</u>

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

Easwar V

V. Easwar
Partner
Membership No. 202877
UDIN: 22202877AXQCFZ4113

Place: Bengaluru
Date: 30-09-2022

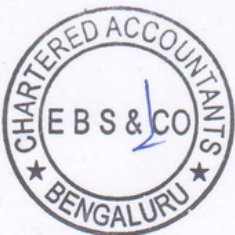
For and on behalf of Evidyaloka Trust

S. Venkatesh
Date: _____
Sign: _____

Venkataramanan Sriraman
Trustee

V Ravichandran
Date: _____
Sign: _____

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 renewed vide Reg No AAATE4036CE20214 dtd 28-05-2021 and also The Trust is Registered under section 80G(5)(vi) vide Reg No. DIT(E)BLR/80G/278/AAATE4036C/ITO (E) -1/Vol 2012-2013 dated 30th October, 2012 and renewed vide Reg No AAATE4036CF20214 dtd 28-05-2021.

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) Property, Plant and Equipment 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.
- c. **Gratuity:** Liability on account of gratuity is provided in the books based on mathematical basis as per Gratuity Act



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

2. Corpus Fund		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Opening Balance	34,11,000	34,11,000
Add : Additions during the year	-	-
Closing Balance	34,11,000	34,11,000

3. Reserves and Surplus		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Opening balance	1,34,32,447	2,14,70,988
Excess of Income over Expenses for the Year	(1,28,55,083)	(80,38,540)
Closing Balance	5,77,366	1,34,32,448

4. Grant Funds		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Opening Balance	1,38,05,209	58,78,387
Add: Grants received during the year	8,45,17,181	5,22,66,875
Less: Grants Utilised during the Year	(7,59,15,250)	(3,51,29,068)
Less: Transferred to Asset Fund	(1,01,86,155)	(92,10,985)
Closing Balance	1,22,20,985	1,38,05,209

5. Asset Funds		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Opening Balance	92,10,985	-
Add: Transfer from Grant Funds	1,01,86,155	92,10,985
Closing Balance	1,93,97,140	92,10,985

6. Trade Payables		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Trade Payables		
MSME Dues	-	-
Related Parties		
Other Dues	25,10,350	10,53,498
	25,10,350	10,53,498

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.

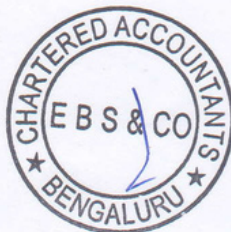
a. Principal amount due to suppliers under MSMED Act, 2006	Nil	Nil
b. Interest accrued & due to suppliers under MSMED Act, on the above amount	Nil	Nil
c. Payment made to suppliers (other than interest) beyond the appointed day, during the year		Nil
d. Interest paid to suppliers under MSMED Act, (other 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

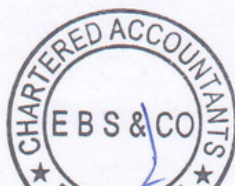
7. Other Current Liabilities		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Statutory Liabilities	8,48,764	9,42,804
Other Payables	-	-
- Related Parties [Refer Note 17]	-	5,250
- Others	1,61,385	4,61,590
Salaries & Bonus Payable [Refer Note 15]	59,800	-
Employee Reimbursements Payable	1,31,777	9,804
Partners Payable	7,85,680	3,13,375
Gratuity Payable	4,29,864	-
Donation Received in Advance	24,60,000	31,61,250
	<u>48,77,270</u>	<u>48,94,073</u>
9. Donations Receivable		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Donations Receivable	3,38,486	33,95,186
	<u>3,38,486</u>	<u>33,95,186</u>
10. Cash and Cash Equivalents		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
a. Cash in Hand	20	20
b. Balances with Banks		
- In Current Accounts*	1,16,10,958	50,45,494
- Fixed Deposits#	35,19,684	1,84,07,112
	<u>1,51,30,662</u>	<u>2,34,52,626</u>
*Balances in Current Accounts		
State Bank Of India	1,10,87,564	9,48,145
State Bank Of India	5,23,394	40,97,349
	<u>1,16,10,958</u>	<u>50,45,494</u>
#Balances in Fixed Deposits		
State Bank of India	35,19,684	1,84,07,112
	<u>35,19,684</u>	<u>1,84,07,112</u>
11. Short Term Loans and Advances		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Rent deposit	13,50,000	13,50,000
TDS Receivable	83,679	1,37,518
Advance Payment Asset	-	1,51,353
Expenses Recoverable [Refer Note No. 17]	1,27,955	4,47,114
Advance to vendors	3,82,500	26,299
Advances to Partners	40,000	2,98,381
Other Advances	-	-
Salary Advance	1,40,000	1,07,000
Prepaid Expenses	-	54,247
Prepaid Insurance	7,99,829	5,85,828
Interest receivable	50,083	3,85,810
	<u>29,74,046</u>	<u>35,43,550</u>



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

12. Donations and Grants		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Donation Received	1,36,89,236	1,26,55,548
Grants Received	9,55,23,835	5,81,45,262
	<u>10,92,13,072</u>	<u>7,08,00,810</u>
13. Other Incomes		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Interest on refund of IT	6,287	2,825
Creditors No Longer Payable Written Back	7,21,238	98,910
Interest from FD	2,39,706	7,52,227
Discount Received	5,075	19,351
Miscellaneous Income	-	102
	<u>9,72,306</u>	<u>8,73,415</u>
14. Charitable Activities		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Centre Operating Expenses	5,27,19,800	2,39,49,937
Project Expenses	2,57,33,306	1,79,37,130
Event, Media & Direct Expenses	47,31,451	40,24,108
Donations	-	3,40,000
	<u>8,31,84,557</u>	<u>4,62,51,174</u>
15. Employee Benefit Expenses		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Employees Salary and Wages	54,75,769	27,77,861
Contribution to Provident Fund	1,70,121	1,21,828
Group Medical Insurance	5,85,828	2,11,475
Staff Welfare Expenses	2,27,015	90,000
	<u>64,58,733</u>	<u>32,01,163</u>
16. Other Expenses		
Particulars	31-Mar-22	31-Mar-21
	Rs.	Rs.
Professional Charges	44,01,147	19,36,607
Utility Charges	1,25,471	1,35,825
Rent - Office	30,82,371	22,02,601
Office Maintenance	3,88,563	3,24,021
Marketing and promotion	35,693	1,32,550
Communication Expenses	4,05,113	3,35,526
Membership & Subscription	3,40,782	1,66,685
Printing and Stationery	64,788	1,38,025
Travel and Conveyance Charges	4,31,694	90,547
Rates & Taxes	68,825	4,297
Repairs and maintenance	1,03,698	-
Miscellaneous expense	32,608	26,785
	<u>94,80,754</u>	<u>54,93,468</u>
Auditor's Remuneration [Included in Professional Charges excluding GST]		
Statutory Audit & Taxation	1,25,000	1,05,000
	<u>1,25,000</u>	<u>1,05,000</u>



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

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-22 Rs.	31-Mar-21 Rs.
a. Donation Income				
Brinda Poornapragna	CEO	Donations	19,250	
Viswanathan	Trustee	Donations		11,150
b. Expenses				
i. Venkataramanan Sriraman				
	Trustee	Salary	24,00,000	18,00,000
		Contribution to PF	21,600	17,559
ii. Brinda Poornapragna				
	CEO	Salary	-	
		Contribution to PF	22,83,870	24,00,000
			21,600	23,412
iii. Evidyaloka Education For All Network Foundation				
	Entities under the same Management/ Entities in which key managerial personnel have significant influence	Expenses recoverable	1,80,841	4,47,114
c. Payables/(Receivables)				
i. Venkataramanan Sriraman				
	Trustee	Salary Payable	-	-
ii. Evidyaloka Education For All Network Foundation				
	Entities under the same Management/ Entities in which key managerial personnel have significant influence	Other Payables	-	5,250
		Expense Recoverable	1,27,955	4,47,114

ii. Names of related parties & description of relationship:

Description of relationship	Names of related parties
<u>Key Managerial Personnel</u>	
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



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

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

Easwar V

V. Easwar

Partner

Membership No. 202877

UDIN: *22202877AXQCFZ 4113*

Place: Bengaluru

Date: 30-09-2022

For and on behalf of Evidyaloka Trust

Date:

Sign:

V. Venkataramanan
Venkataramanan Sriraman
Trustee

V. Ravichandran
V Ravichandran
Trustee



INT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

Property, Plant & Equipment and Intangible Assets

ARTICULARS	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK					
		01-Apr-21	Additions		Deletions	31-Mar-22	01-Apr-21	Additions		Money Received on disposal of assets	31-Mar-22	31-Mar-21			
			>180 Days	<180 Days				>180 Days	<180 Days						
Intangible Assets															
Computer &	40%	37,16,579	2,58,001	1,91,727	-	41,66,307	-	-	-	28,67,159	4,42,968	38,345	-	8,17,834	8,49,420
LED TV	40%	27,83,294	-	-	-	27,83,294	-	-	-	25,20,619	1,05,070	-	-	1,57,605	2,62,675
Fixtures	10%	3,12,361	-	-	-	3,12,361	-	-	-	75,758	23,660	-	-	2,12,943	2,36,603
Improvements	10%	18,32,472	-	-	-	18,32,472	-	-	-	2,65,708	1,56,676	-	-	14,10,087	15,66,763
Tents	15%	13,26,218	-	8,457	-	13,34,675	-	-	-	5,20,861	1,20,804	634	-	6,92,377	8,05,358
		99,70,923	2,58,001	2,00,184	-	1,04,29,108	-	-	-	62,50,105	8,49,178	38,979	-	32,90,846	37,20,818
Intangible Assets															
Computer Software	40%	4,298	-	-	-	4,298	-	-	-	3,588	284	-	-	426	710
Product Development	25%	67,31,714	-	-	-	67,31,714	-	-	-	42,48,376	6,20,835	-	-	18,62,504	24,83,339
		67,36,012	-	-	-	67,36,012	-	-	-	42,51,964	6,21,119	-	-	48,73,082	24,84,049
Intangible Assets under Development															
Product Development		92,10,985	-	1,01,86,155	-	1,93,97,140	-	-	-	-	-	-	-	1,93,97,140	92,10,985
		92,10,985	-	1,01,86,155	-	1,93,97,140	-	-	-	-	-	-	-	1,93,97,140	92,10,985
		2,59,17,920	2,58,001	1,03,86,339	-	3,65,62,260	-	-	-	1,05,02,068	14,70,297	38,979	-	2,45,50,916	1,54,15,852
		1,60,63,444	1,32,841	97,43,347	-	2,59,39,632	-	-	-	87,51,303	16,52,491	98,274	-	1,05,23,780	73,12,141

