

**INDEPENDENT AUDITORS' REPORT  
To the Trustees of eVidyaloka Trust**

**Opinion**

1. We have audited the accompanying financial statements of **eVidyaloka Trust**, situated at #2020, South End 'E' Main Road, 9th Block, Jayanagar, Bangalore, 560 011 which comprise the Balance sheet as at March 31, 2023, the Statement of Income & Expenditure and a summary of significant accounting policies and other explanatory information.

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 required 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 as at 31st March, 2023, and Surplus for the year ended on that date.

2. **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) and accounting principles generally accepted in India. 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 Trust 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 financial statements under the provisions of the relevant Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. **Management's Responsibility on the Financial Statements**

The Management is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgements 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.

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.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



**4. 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 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.

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

- (a) 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.
- (b) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (c) 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 Trust'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 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 Trust to cease to continue as a going concern.
- (d) 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.

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.



**5. Further 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 Trust so far as appears from our examination of those books;
- (c) The Balance Sheet and the Statement of Income & Expenditure that are dealt with by this report are in agreement with the books of account;
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give a true and fair view in conformity with the accounting principles generally accepted in India.

**For EBS & Co.,**  
Chartered Accountants  
ICAI Firm Reg.No.022309S

*Easwar V*

**V. Easwar**

Partner

Membership No. 202877

UDIN: 23202877B6QCZJ3900

Place : Bengaluru

Date : 25<sup>th</sup> October, 2023



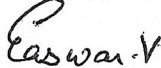
**EVIDYALOKA TRUST****BALANCE SHEET AS AT MARCH 31, 2023**

	Notes	31-Mar-23 Rs.	31-Mar-22 Rs.
<b>Corpus Fund &amp; Reserves</b>			
Corpus Fund	2	34,11,000	34,11,000
Reserves & Surplus	3	2,50,51,176	5,77,366
		<u>2,84,62,176</u>	<u>39,88,366</u>
<b>Other Funds</b>			
Grants Funds	4	4,50,27,330	1,22,20,985
Asset Funds	5	-	1,93,97,140
		<u>4,50,27,330</u>	<u>3,16,18,125</u>
<b>Non-Current Liabilities</b>			
Long Term provisions	6	22,71,534	-
		<u>22,71,534</u>	<u>-</u>
<b>Current Liabilities</b>			
Short term Borrowings	7	2,50,000	-
Trade Payables	8	37,09,099	25,10,350
Other Current Liabilities	9	49,11,050	44,47,406
Short Term Provisions	10	9,50,696	4,29,864
		<u>98,20,845</u>	<u>73,87,620</u>
<b>Total</b>		<u><b>8,55,81,885</b></u>	<u><b>4,29,94,111</b></u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant &amp; Equipment and Intangible Assets</b>	11		
Property, Plant & Equipment		1,50,70,286	32,90,846
Intangible Assets		1,94,30,290	18,62,930
Intangible Assets under development		-	1,93,97,140
		<u>3,45,00,576</u>	<u>2,45,50,916</u>
<b>Current assets</b>			
Donations Receivable	12	6,70,468	3,38,486
Cash and Cash Equivalents	13	2,03,71,912	1,51,30,663
Short-Term Loans & Advances	14	3,00,38,929	29,74,046
		<u>5,10,81,309</u>	<u>1,84,43,195</u>
<b>Total</b>		<u><b>8,55,81,885</b></u>	<u><b>4,29,94,111</b></u>

Significant Accounting Policies &amp; Notes to Accounts

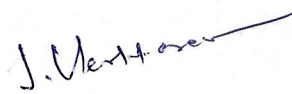
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This is the Balance Sheet referred to in our report of even date

**For E B S & Co.,**Chartered Accountants  
ICAI Firm Regn No.022309S**V. Easwar**Partner  
Membership No. 202877

UDIN: 23202877BGGQZJ3900

Place: Bengaluru

Date: 25<sup>th</sup> Oct, 2023**For and on behalf of Evidyaloka Trust****Venkataramanan Sriraman**  
Trustee**V Ravichandran**  
Trustee

**EVIDYALOKA TRUST****STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2023**

	Notes	31-Mar-23	31-Mar-22
<b>Income</b>		<b>Rs.</b>	<b>Rs.</b>
Donations and Grants	15	15,91,25,688	10,92,13,071
Other Income	16	3,79,851	9,72,306
		<u>15,95,05,539</u>	<u>11,01,85,377</u>
<b>Expenses</b>			
Charitable Activities	17	8,42,36,626	8,31,84,557
Employee Benefit Expenses	18	70,07,015	62,07,586
Depreciation and Amortization	11	77,75,888	15,09,276
Other Expenses	19	1,03,81,570	97,31,901
		<u>10,94,01,099</u>	<u>10,06,33,320</u>
<b>Excess of Income over Expenditure(Gross)</b>		<u>5,01,04,440</u>	<u>95,52,057</u>
Less: Un-utilised Grant Funds		4,50,27,330	1,22,20,985
Less: Technology Development - Vidyaganga		-	1,01,86,155
		<u>4,50,27,330</u>	<u>2,24,07,140</u>
<b>Excess of Income over Expenditure before taxes</b>		50,77,110	(1,28,55,083)
Less : Tax Expense		-	-
Income Tax relating to earlier years		438	-
<b>Excess of Income over Expenditure after taxes</b>		<u>50,76,672</u>	<u>(1,28,55,083)</u>

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

*Easwar*

**V. Easwar**  
Partner  
Membership No. 202877  
UDIN: 23202877B6QCZJ3900

Place: Bengaluru  
Date: 25<sup>th</sup> Oct, 2023



**For and on behalf of Evidyaloka Trust**

*V. Venkataraman*

**Venkataramanan 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 were 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 financial statements are prepared under historical cost convention, accrual basis of accounting and in accordance with accounting principles generally accepted in India and comply with applicable accounting standards issued by Institute of Chartered Accountants of India (ICAI).

##### ii) Income Recognition

Grants received during the year is taken to the Statement of Income and Expenditure.

The Grants unutilised as at the beginning of the year is brought forward to the Statement of Income and Expenditure.

The Grant unutilised as at the end of the year is transferred and carried in the Balance Sheet.

Donations received in kind during the year are measured and recognised at fair value as per independent valuation report.

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

Other general donations received shall be recognised directly in the statement of Income and Expenditure 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. Property, Plant & Equipment received as Donation in kind are measured and recognised at fair value on the date of being ready for their intended use.

Intangible Assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation. 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.



**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

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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 provisions 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 statement of Income and Expenditure. 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 statement of Income and Expenditure.
- c. **Gratuity:** Liability on account of gratuity of employees as at the balance sheet date is determined based on actuarial valuation. Adequacy of the charge will thereafter be determined and provided for in the books on the basis of an independent actuarial valuation done annually at the balance sheet date.
- d. **Leave Encashment :** Provision has been made in the books based on the leave balance as at the end of the financial year as per the policy.

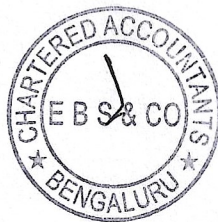
1A. **Change in Accounting Treatment**

There is change in Accounting treatment of utilisation of Grants in the Statement of Income and Expenditure during the year compared to earlier years. In the earlier years, Grants utilisations including capital expenditure incurred towards acquiring/purchasing capital assets for promoting/imparting digital education/training to the enrolled education centres (schools) were entirely charged off as Project - Digital Classroom Program- Capex in the Statement of Income and Expenditure in the respective years. Further, In the earlier years, a separate Assets fund was set aside from Statement of Income and Expenditure and disclosed separately under Other funds for capital expenditure incurred for development of collaborative digital Platform towards stakeholders management for contributing donations by donors, enrolment of partners, education centres, Volunteer teaching faculties and for scheduling and monitoring online course sessions and tracking Class Assistants attendance.

However, during the current financial year, Trust Management decided to change the Accounting treatment with respect to Grants Accounting. The Capital expenditure utilised from the Grants is now directly taken to Fixed Assets without routing through statement of Income and Expenditure. Consequently, assets fund is not created for such capital expenditure and the balance in the assets fund is transferred to Reserves and Surplus during the current financial year.

**Financial impact consequent to change in Accounting Treatment**

Consequent to the above change, Fixed Assets and Surplus is more to the extent of Rs. 1,33,47,095 /- during the current financial year.



**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

<b>2. Corpus Fund</b>		
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Rs.	Rs.
Opening Balance	34,11,000	34,11,000
Add : Additions during the year	-	-
<b>Closing Balance</b>	<b>34,11,000</b>	<b>34,11,000</b>
<b>3. Reserves and Surplus</b>		
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Rs.	Rs.
Opening balance	5,77,364	1,34,32,447
Surplus/(Deficit)	50,76,672	(1,28,55,083)
Add: Transferred from Asset Fund	1,93,97,140	-
<b>Closing Balance</b>	<b>2,50,51,176</b>	<b>5,77,365</b>
<b>4. Grant Funds</b>		
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Rs.	Rs.
Opening Balance	1,22,20,985	1,38,05,209
Add: Grants received during the year	12,69,25,507	8,45,17,181
Less: Grants Utilised	(9,41,19,162)	(7,59,15,250)
Less: Transferred to Assets Fund	-	(1,01,86,155)
<b>Closing Balance</b>	<b>4,50,27,330</b>	<b>1,22,20,985</b>
<b>5. Asset Funds</b>		
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Rs.	Rs.
Opening Balance	1,93,97,140	92,10,985
Less: Transfer to Reserves & Surplus	(1,93,97,140)	1,01,86,155
<b>Closing Balance</b>	<b>-</b>	<b>1,93,97,140</b>
<b>6 Non-Current Liabilities</b>		
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Rs.	Rs.
Long term provision for Gratuity	22,71,534	-
	<b>22,71,534</b>	<b>-</b>
<b>7. Short term Borrowings</b>		
<b>Particulars</b>	<b>31-Mar-23</b>	<b>31-Mar-22</b>
	Rs.	Rs.
Unsecured Loans		
Loan from trustee (V Ravichandran) [Refer Note 20]	2,50,000	-
	<b>2,50,000</b>	<b>-</b>





**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**8. Trade Payables**

Particulars	31-Mar-23	31-Mar-22
	Rs.	Rs.
Trade Payables		
MSME Dues	31,42,273	-
Related Parties	-	-
Other Dues	5,66,825	25,10,350
	<b>37,09,098</b>	<b>25,10,350</b>

**Trade Payable ageing schedule as at 31 March 2023**

Particulars	Outstanding for following period from due date of payment				31-Mar-23
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Trade Payables					
i. MSME Dues	31,42,273				31,42,273
ii. Others	5,66,825				5,66,825
iii. Disputed dues MSME					
iv. Disputed dues Others					
<b>Total</b>	<b>37,09,098</b>				<b>37,09,098</b>

**Trade Payable ageing schedule as at 31 March 2022**

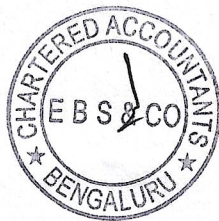
Particulars	Outstanding for following period from due date of payment				31-Mar-22
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Trade Payables					
i. MSME Dues					
ii. Others	25,10,350				25,10,350
iii. Disputed dues MSME					
iv. Disputed dues Others					
<b>Total</b>	<b>25,10,350</b>				<b>25,10,350</b>

**9. Other Current Liabilities**

Particulars	31-Mar-23	31-Mar-22
	Rs.	Rs.
Statutory Liabilities	8,77,216	8,48,764
Other Payables		
- Others	1,75,919	1,61,385
Salaries & Bonus Payable [Refer Note 18]	7,32,216	59,800
Employee Reimbursements Payable	1,96,875	1,31,777
Partners Payable	17,23,824	7,85,680
Donation Received in Advance	12,05,000	24,60,000
	<b>49,11,050</b>	<b>44,47,406</b>

**10. Short Term Provisions**

Particulars	31-Mar-23	31-Mar-22
	Rs.	Rs.
Provision for Gratuity	1,31,964	4,29,864
Provision for Leave encashment	8,18,732	-
	<b>9,50,696</b>	<b>4,29,864</b>



**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**12. Donations Receivable**

Particulars	31-Mar-23 Rs.	31-Mar-22 Rs.
Donations Receivable*	6,70,468	3,38,486
	<b>6,70,468</b>	<b>3,38,486</b>

**\*Trade Receivables- ageing schedule**

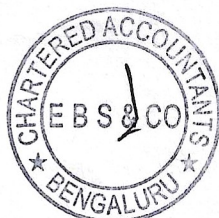
Particulars	Outstanding for following period from date of payment					31-Mar-23
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables-considered good	6,70,468					6,70,468
(ii) Undisputed Trade receivables-considered doubtful						
(iii) Disputed Trade receivables-considered good						
(iv) Disputed Trade receivables-considered doubtful						
<b>Total</b>	<b>6,70,468</b>					<b>6,70,468</b>

**\*Trade Receivables- ageing schedule**

Particulars	Outstanding for following period from date of payment					31-Mar-22
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables-considered good	3,38,486					3,38,486
(ii) Undisputed Trade receivables-considered doubtful						
(iii) Disputed Trade receivables-considered good						
(iv) Disputed Trade receivables-considered doubtful						
<b>Total</b>	<b>3,38,486</b>					<b>3,38,486</b>

**13. Cash and Cash Equivalents**

Particulars	31-Mar-23 Rs.	31-Mar-22 Rs.
Cash in Hand	20	20
Balances with Banks		
- In Current Accounts*	83,71,892	1,16,10,958
- Fixed Deposits#	1,20,00,000	35,19,684
	<b>2,03,71,912</b>	<b>1,51,30,662</b>
 *Balances in Current Accounts		
State Bank Of India	59,00,106	1,10,87,564
State Bank Of India	24,71,786	5,23,394
	83,71,892	1,16,10,958
 #Balances in Fixed Deposits (With original maturity of less than three months)		
State Bank of India	1,20,00,000	35,19,684
	1,20,00,000	35,19,684



**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**14. Short Term Loans and Advances**

Particulars	31-Mar-23	31-Mar-22
	Rs.	Rs.
Short term deposits *	2,70,00,000	
Rent deposit	9,30,000	13,50,000
TDS Receivable	1,17,072	83,679
Expenses Recoverable [ Refer Note No. 20]	2,96,495	1,27,955
Advance to vendors	7,31,463	3,82,500
Advances to Partners	-	40,000
Salary Advance	-	1,40,000
Prepaid Expenses	60,737	-
Prepaid Insurance	6,48,187	7,99,829
Interest receivable	2,54,975	50,083
	<b>3,00,38,929</b>	<b>29,74,046</b>

\*Short term Deposits with original maturity of more than three months but less than twelve months

**15. Donations and Grants**

Particulars	31-Mar-23	31-Mar-22
	Rs.	Rs.
<b>Donations</b>	-	-
- Money received	1,37,43,925	1,36,89,236
- in kind	62,35,271	
<b>Grants</b>		
Grants Received	12,69,25,507	8,17,18,626
Un-utilised Grant Funds brought forward from Previous year	1,22,20,985	1,38,05,209
	<b>15,91,25,688</b>	<b>10,92,13,071</b>

**16. Other Incomes**

Particulars	31-Mar-23	31-Mar-22
	Rs.	Rs.
Interest on refund of IT	-	6,287
Creditors No Longer Payable Written Back	-	7,21,238
Interest from FD	3,39,161	2,39,706
Discount Received	-	5,075
Miscellaneous Income	40,690	-
	<b>3,79,851</b>	<b>9,72,306</b>

**17. Charitable Activities**

Particulars	31-Mar-23	31-Mar-22
	Rs.	Rs.
Centre Operating Expenses	4,96,49,503	5,27,19,800
Project Expenses	3,21,97,511	2,57,33,306
Event, Media & Direct Expenses	23,89,612	47,31,451
	<b>8,42,36,626</b>	<b>8,31,84,557</b>



**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**18. Employee Benefit Expenses**

Particulars	31-Mar-23	31-Mar-22
	Rs.	Rs.
Employees Salaries and Wages	51,92,593	52,24,622
Contribution to Provident Fund	5,25,709	1,70,121
Contribution to ESI	440	
Group Medical Insurance	9,10,983	5,85,828
Staff Welfare Expenses	3,77,290	2,27,015
	<b>70,07,015</b>	<b>62,07,586</b>

**19. Other Expenses**

Particulars	31-Mar-23	31-Mar-22
	Rs.	Rs.
Professional Charges	21,91,612	44,01,147
Utility Charges	1,36,685	1,25,471
Rent - Office	19,29,661	30,82,371
Office Maintenance	3,09,156	4,24,256
Marketing and promotion	2,16,697	1,76,631
Communication Expenses	93,358	4,05,113
Membership & Subscription	32,63,785	3,40,782
Printing and Stationery	6,47,515	64,788
Travel and Conveyance Charges	13,91,733	4,31,694
Rates & Taxes	5,297	68,825
Repairs and maintenance	1,68,105	1,03,698
Miscellaneous expense	27,966	1,07,124
	<b>1,03,81,569</b>	<b>97,31,901</b>

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

Statutory Audit & Taxation	1,65,000	1,25,000
	<b>1,65,000</b>	<b>1,25,000</b>

**20. Related Party Transactions**

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

Particulars	Description of Relationship	Nature of transaction	31-Mar-23	31-Mar-22
			Rs.	Rs.
<b>i. Donation Income</b>				
a. Brinda Poornapragna	CEO	Donations	4,94,000	19,250
b. Viswanathan Thiagarajan	Trustee	Donations	-	15,000
c. V Ravichandran	Trustee	Donations	4,00,000	-
<b>ii. Expenses</b>				
a. Venkataramanan Sriraman	Trustee	Salary	19,67,742	24,00,000
		Contribution to PF	18,000	21,600
		Gratuity	5,76,923	-
b. Brinda Poornapragna	CEO	Salary	20,66,666	22,83,870
		Contribution to PF	19,800	21,600
c. Evidyaloka Education For All Network Foundation	Entities under the same Management/ Entities in which key managerial personnel have significant influence	Expenses recoverable	1,68,540	1,80,841



**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**iii. Receivables/(Payables)**

a. V Ravichandran	Trustee	Loan Payable	(2,50,000)	-
b. Evidyaloka Education For All Network Foundation	Entities under the same Management/ Entities in which key managerial personnel have significant influence	Expense Recoverable	2,96,495	1,27,955

**Names of related parties & description of relationship:**

Description of relationship	Name of the related parties
<b>i. Key Managerial Personnel</b>	
Trustee	Venkataramanan Sriraman
Trustee	V Ravichandran
Trustee	Ramkumar Venkataraman
Trustee	Viswanathan Thiagarajan
CEO	Brinda Poornapragna
<b>ii. Other parties where control exists</b>	
Entities under the same Management/ Entities in which key managerial personnel have significant influence	Evidyaloka Education For All Network Foundation

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

For and on behalf of Evidyaloka Trust

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

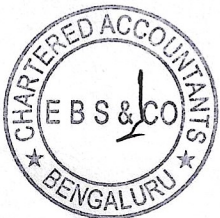
*Easwar V*

V. Easwar  
Partner  
Membership No. 202877  
UDIN: 23202877BGR CZJ3900

Place: Bengaluru  
Date: 25<sup>th</sup> Oct, 2023

*J. Venkatesan*  
Venkataramanan Sriraman  
Trustee

*V. Ravichandran*  
V Ravichandran  
Trustee



**EVIDYALOKA TRUST**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**NOTE 11 : Property, Plant & Equipment and Intangible Assets**

PARTICULARS	Rate	GROSS BLOCK						DEPRECIATION			NET BLOCK		
		01-Apr-22	Additions		Deletions	31-Mar-23	01-Apr-22	Additions		Money Received on disposal of assets	31-Mar-23	31-Mar-22	
			>180 Days	<180 Days				>180 Days	<180 Days				
<b>A. Tangible Assets</b>													
Digital Classroom Computer & Accessories	40%	41,66,307	50,73,814	80,60,242	-	1,73,00,363	33,48,472	23,56,659	16,12,048	-	73,17,181	99,83,182	8,17,834
Digital Classroom equipments	15%	-	4,95,483	20,76,432	-	25,71,915	-	74,322	1,55,732	-	2,30,055	23,41,860	-
Office Computer and Accessories	40%	-	1,53,500	48,249	-	2,01,749	-	61,400	9,650	-	71,050	1,30,699	-
Digital Classroom LED TV	40%	27,83,294	75,960	5,18,420	-	33,77,674	26,25,689	93,426	1,03,684	-	28,22,799	5,54,875	1,57,605
Furnitures & Fixtures	10%	3,12,361	-	-	-	3,12,361	99,418	21,294	-	-	1,20,712	1,91,649	2,12,943
Leasehold Improvements	10%	18,32,472	-	-	-	18,32,472	4,22,385	1,41,009	-	-	5,63,393	12,69,078	14,10,087
Office Equipments	15%	13,34,675	-	11,269	-	13,45,944	6,42,298	1,03,857	845	-	7,47,000	5,98,944	6,92,377
<b>Total - A</b>		<b>1,04,29,108</b>	<b>57,98,757</b>	<b>1,07,14,612</b>	<b>-</b>	<b>2,69,42,477</b>	<b>71,38,262</b>	<b>28,51,967</b>	<b>18,81,960</b>	<b>-</b>	<b>1,18,72,191</b>	<b>1,50,70,287</b>	<b>32,90,846</b>
<b>B. Intangible Assets</b>													
Digital Classroom Computer Software	40%	4,298	-	-	-	4,298	3,872	170	-	-	4,042	256	426
Technology Product Development	25%	67,31,714	-	2,06,09,321	-	2,73,41,035	48,69,210	4,65,626	25,76,165	-	79,11,001	1,94,30,033	18,62,504
<b>Total - B</b>		<b>67,36,012</b>	<b>-</b>	<b>2,06,09,321</b>	<b>-</b>	<b>2,73,45,333</b>	<b>48,73,082</b>	<b>4,65,796</b>	<b>25,76,165</b>	<b>-</b>	<b>79,15,044</b>	<b>1,94,30,289</b>	<b>18,62,930</b>
<b>Total (A+B)</b>		<b>1,71,65,120</b>	<b>57,98,757</b>	<b>3,13,23,933</b>	<b>-</b>	<b>5,42,87,810</b>	<b>1,20,11,345</b>	<b>33,17,764</b>	<b>44,58,125</b>	<b>-</b>	<b>1,97,87,234</b>	<b>3,45,00,576</b>	<b>51,53,776</b>
FY 21-22		1,67,06,935	2,58,001	2,00,184	-	1,71,65,120	1,05,02,068	14,70,292	38,979	-	1,20,11,345	51,53,776	62,04,867

**Intangible Assets under Development**

PARTICULARS	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		01-Apr-22	Additions	Deletions	31-Mar-23	01-Apr-22	Additions	31-Mar-23	31-Mar-22	
Technology Product Development - Vidyanganga	-	1,93,97,140	12,12,181	-	-	-	-	-	-	1,93,97,140
<b>Total</b>		<b>1,93,97,140</b>	<b>12,12,181</b>	<b>2,06,09,321</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,93,97,140</b>
FY 21-22		92,10,985	-	-	-	-	-	-	-	1,93,97,140

