

**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, 2024, 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, 2024, and excess of Income over Expenditure 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: 24202877BKGWUY9792

Place : Bengaluru
Date : 28th Sept, 2024



EVIDYALOKA TRUST**BALANCE SHEET AS AT MARCH 31, 2024**

| | Notes | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--|-------|----------------------------|---------------------------|
| Corpus Fund & Reserves | | | |
| Corpus Fund | 2 | 34,11,000 | 34,11,000 |
| Reserves & Surplus | 3 | 2,50,51,187 | 2,50,51,176 |
| | | <u>2,84,62,187</u> | <u>2,84,62,176</u> |
| Other Funds | | | |
| Grants Funds | 4 | 5,81,98,723 | 4,50,27,330 |
| Asset Funds | 5 | - | - |
| | | <u>5,81,98,723</u> | <u>4,50,27,330</u> |
| Non-Current Liabilities | | | |
| Long Term provisions | 6 | 20,20,590 | 22,71,534 |
| | | <u>20,20,590</u> | <u>22,71,534</u> |
| Current Liabilities | | | |
| Short term Borrowings | 7 | - | 2,50,000 |
| Trade Payables | 8 | 63,64,365 | 37,09,099 |
| Other Current Liabilities | 9 | 65,56,595 | 49,11,050 |
| Short Term Provisions | 10 | 13,90,184 | 9,50,696 |
| | | <u>1,43,11,144</u> | <u>98,20,845</u> |
| Total | | <u>10,29,92,644</u> | <u>8,55,81,885</u> |
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant & Equipment and Intangible Assets | 11 | | |
| Property, Plant & Equipment | | 1,90,79,941 | 1,50,70,286 |
| Intangible Assets | | 1,55,02,519 | 1,94,30,290 |
| | | <u>3,45,82,460</u> | <u>3,45,00,576</u> |
| Current assets | | | |
| Donations Receivable | 12 | 1,24,420 | 6,70,468 |
| Cash and Cash Equivalents | 13 | 4,55,53,476 | 2,03,71,912 |
| Short-Term Loans & Advances | 14 | 2,27,32,288 | 3,00,38,929 |
| | | <u>6,84,10,184</u> | <u>5,10,81,309</u> |
| Total | | <u>10,29,92,644</u> | <u>8,55,81,885</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: 24202877BK6WUY9192

Place: Bengaluru

Date: 28th Sept, 2024**For and on behalf of Evidyaloka Trust****Venkataramanan Sriraman**

Trustee

*V Ravichandran***V Ravichandran**

Trustee



EVIDYALOKA TRUST**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2024**

| | Notes | 31-Mar-24 | 31-Mar-23 |
|---|-------|---------------------|---------------------|
| Income | | Rs. | Rs. |
| Donations and Grants | 15 | 19,87,44,967 | 15,91,25,688 |
| Other Income | 16 | 13,59,793 | 3,79,851 |
| | | <u>20,01,04,760</u> | <u>15,95,05,539</u> |
| Expenses | | | |
| Charitable Activities | 17 | 11,54,66,064 | 8,42,36,626 |
| Employee Benefit Expenses | 18 | 51,71,414 | 70,07,015 |
| Depreciation and Amortization | 11 | 1,43,09,046 | 77,75,888 |
| Other Expenses | 19 | 69,59,503 | 1,03,81,570 |
| | | <u>14,19,06,026</u> | <u>10,94,01,099</u> |
| Excess of Income over Expenditure(Gross) | | <u>5,81,98,734</u> | <u>5,01,04,440</u> |
| Less: Un-utilised Grant Funds | | <u>5,81,98,723</u> | <u>4,50,27,330</u> |
| | | <u>5,81,98,723</u> | <u>4,50,27,330</u> |
| Excess of Income over Expenditure before taxes | | 11 | 50,77,110 |
| Less : Tax Expense | | - | - |
| Income Tax relating to earlier years | | | 438 |
| Excess of Income over Expenditure after taxes | | <u>11</u> | <u>50,76,672</u> |

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

Easwar V
V. Easwar
Partner
Membership No. 202877
UDIN: 24202877BKAWUY9792

Place: Bengaluru
Date: 28th Sept, 2024



For and on behalf of Evidyaloka Trust

Venkataramanan Sriraman
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.

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.



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

vi) Retirement & Other Benefits

- 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.
- Employee State Insurance:** The Trust's contribution to the Employee State Insurance Fund is charged to the statement of Income and Expenditure.
- 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.
- Leave Encashment:** Liability on account of Leave Encashment 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.

2. Corpus Fund

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 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-24 Rs. | 31-Mar-23 Rs. |
|----------------------------------|--------------------|--------------------|
| Opening balance | 2,50,51,176 | 5,77,364 |
| Surplus/(Deficit) | 11 | 50,76,672 |
| Add: Transferred from Asset Fund | - | 1,93,97,140 |
| Closing Balance | 2,50,51,187 | 2,50,51,176 |

4. Grant Funds

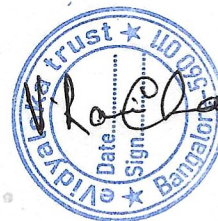
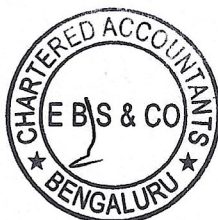
| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--------------------------------------|--------------------|--------------------|
| Opening Balance | 4,50,27,330 | 1,22,20,985 |
| Add: Grants received during the year | 13,71,67,698 | 12,69,25,507 |
| Less: Grants Utilised | (12,39,96,305) | (9,41,19,162) |
| Closing Balance | 5,81,98,723 | 4,50,27,330 |

5. Asset Funds

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--------------------------------------|------------------|------------------|
| Opening Balance | - | 1,93,97,140 |
| Less: Transfer to Reserves & Surplus | - | (1,93,97,140) |
| Closing Balance | - | - |

6 Long Term provisions

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--|------------------|------------------|
| Long term provision for Gratuity | 11,52,540 | 22,71,534 |
| Long term provision for Leave encashment | 8,68,050 | - |
| Closing Balance | 20,20,590 | 22,71,534 |



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

7. Short term Borrowings

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--|------------------|------------------|
| Unsecured Loans | - | - |
| Loan from trustee (V Ravichandran) [Refer Note 20] | - | 2,50,000 |
| | - | 2,50,000 |

8. Trade Payables

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|----------------|------------------|------------------|
| Trade Payables | | |
| MSME Dues | 40,38,945 | 31,42,273 |
| Other Dues | 23,25,420 | 5,66,825 |
| | 63,64,365 | 37,09,098 |

Trade Payable ageing schedule as at 31 March 2024

| Particulars | Outstanding for following period from due date of payment | | | | |
|--------------------------|---|-----------|-----------|-------------------|------------------|
| | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| Trade Payables | | | | | |
| i. MSME Dues | 40,38,945 | - | - | - | 40,38,945 |
| ii. Others | 23,25,420 | - | - | - | 23,25,420 |
| iii. Disputed dues MSME | - | - | - | - | - |
| iv. Disputed dues Others | - | - | - | - | - |
| Total | 63,64,365 | - | - | - | 63,64,365 |

Trade Payable ageing schedule as at 31 March 2023

| Particulars | Outstanding for following period from due date of payment | | | | |
|--------------------------|---|-----------|-----------|-------------------|------------------|
| | 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 | - | - | - | - | - |
| Total | 37,09,098 | - | - | - | 37,09,098 |

9. Other Current Liabilities

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--|------------------|------------------|
| Statutory Liabilities | 10,74,693 | 8,77,216 |
| Other Payables | | |
| - Others | 5,04,634 | 1,75,919 |
| Salaries & Bonus Payable [Refer Note 18] | 10,33,406 | 7,32,216 |
| Employee Reimbursements Payable | 90,254 | 1,96,875 |
| Partners Payable | 27,71,684 | 17,23,824 |
| Donation Received in Advance | 9,75,000 | 12,05,000 |
| Other Payable* | 1,06,924 | - |
| | 65,56,595 | 49,11,050 |

* The FCRA donation erroneously/inadvertently credited to the Non-FCRA Bank was pending refund to the donor as of March 31, 2024. Subsequently, it was refunded to the donor on April 12, 2024, and the same was received back in the FCRA Bank account during FY 2024-25.



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

10. Short Term Provisions

| Particulars | 31-Mar-24 | 31-Mar-23 |
|--------------------------------|------------------|-----------------|
| | Rs. | Rs. |
| Provision for Gratuity | 12,32,086 | 1,31,964 |
| Provision for Leave encashment | 1,58,098 | 8,18,732 |
| | 13,90,184 | 9,50,696 |

12. Donations Receivable

| Particulars | 31-Mar-24 | 31-Mar-23 |
|-----------------------|-----------------|-----------------|
| | Rs. | Rs. |
| Donations Receivable* | 1,24,420 | 6,70,468 |
| | 1,24,420 | 6,70,468 |

***Trade Receivables- ageing schedule as at 31 March 2024**

| Particulars | Outstanding for following period from date of payment | | | | | Total |
|---|---|-----------------|-----------|-----------|-------------------|-----------------|
| | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables-considered good | 1,24,420 | - | - | - | - | 1,24,420 |
| (ii) Undisputed Trade receivables-considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade receivables-considered good | - | - | - | - | - | - |
| (iv) Disputed Trade receivables-considered doubtful | - | - | - | - | - | - |
| Total | 1,24,420 | - | - | - | - | 1,24,420 |

***Trade Receivables- ageing schedule as at 31 March 2023**

| Particulars | Outstanding for following period from date of payment | | | | | Total |
|---|---|-----------------|-----------|-----------|-------------------|-----------------|
| | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | |
| (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 | - | - | - | - | - | - |
| Total | 6,70,468 | - | - | - | - | 6,70,468 |



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

13. Cash and Cash Equivalents

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--|--------------------|--------------------|
| Cash in Hand | - | 20 |
| Balances with Banks | | |
| - In Current Accounts* | 65,92,083 | 83,71,892 |
| - Fixed Deposits# | 3,89,53,020 | 1,20,00,000 |
| Office Imprest | 8,373 | |
| | 4,55,53,476 | 2,03,71,912 |
| *Balances in Current Accounts | | |
| State Bank Of India | 43,97,961 | 59,00,106 |
| State Bank Of India | 21,94,122 | 24,71,786 |
| | 65,92,083 | 83,71,892 |
| #Balances in Fixed Deposits (With original maturity of less than three months) | | |
| State Bank of India | 3,89,53,020 | 1,20,00,000 |
| | 3,89,53,020 | 1,20,00,000 |

14. Short Term Loans and Advances

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|---|--------------------|--------------------|
| Short term deposits * | 1,98,50,000 | 2,70,00,000 |
| Rent deposit | 9,30,000 | 9,30,000 |
| TDS Receivable | 2,60,997 | 1,17,072 |
| Expenses Recoverable [Refer Note No. 20] | 3,84,213 | 2,96,495 |
| Advance to vendors | 3,565 | 7,31,463 |
| Other Advances | (0) | - |
| Salary Advance | 1,75,000 | - |
| Prepaid Expenses | 6,38,660 | 7,08,924 |
| Interest receivable | 1,25,442 | 2,54,975 |
| Balance in SBI Gratuity Fund | 3,64,411 | |
| | 2,27,32,288 | 3,00,38,929 |

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

15. Donations and Grants

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--|---------------------|---------------------|
| Donations | | |
| - Money received | 1,65,49,940 | 1,37,43,925 |
| - in kind | - | 62,35,271 |
| Grants | | |
| Grants Received | 13,71,67,698 | 12,69,25,507 |
| Un-utilised Grant Funds brought forward from Previous year | 4,50,27,330 | 1,22,20,985 |
| | 19,87,44,968 | 15,91,25,688 |

16. Other Incomes

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|----------------------|------------------|------------------|
| Interest from FD | 12,64,793 | 3,39,161 |
| Miscellaneous Income | 95,000 | 40,690 |
| | 13,59,793 | 3,79,851 |



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

17. Charitable Activities

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--------------------------------|---------------------|--------------------|
| Centre Operating Expenses | 5,40,75,429 | 4,16,18,544 |
| Project Expenses | 3,14,47,707 | 3,21,97,511 |
| Event, Media & Direct Expenses | 2,99,42,927 | 1,04,20,571 |
| | 11,54,66,064 | 8,42,36,626 |

18. Employee Benefit Expenses

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|--------------------------------|------------------|------------------|
| Employees Salaries and Wages | 41,27,867 | 51,92,593 |
| Contribution to Provident Fund | 1,45,252 | 5,25,709 |
| Contribution to ESI | - | 440 |
| Group Medical Insurance | 6,57,057 | 9,10,983 |
| Staff Welfare Expenses | 2,41,238 | 3,77,290 |
| | 51,71,414 | 70,07,015 |

19. Other Expenses

| Particulars | 31-Mar-24 Rs. | 31-Mar-23 Rs. |
|-------------------------------|------------------|--------------------|
| Professional Charges | 29,39,558 | 21,91,612 |
| Utility Charges | 1,97,648 | 1,36,685 |
| Rent - Office | 24,19,826 | 19,29,661 |
| Office Maintenance | 6,09,528 | 3,09,156 |
| Marketing and promotion | - | 2,16,697 |
| Communication Expenses | 1,07,924 | 93,358 |
| Membership & Subscription | 84,725 | 32,63,785 |
| Printing and Stationery | - | 6,47,515 |
| Travel and Conveyance Charges | 45,200 | 13,91,733 |
| Rates & Taxes | 5,40,912 | 5,297 |
| Repairs and maintenance | - | 1,68,105 |
| Miscellaneous expense | 14,181 | 27,966 |
| | 69,59,503 | 1,03,81,569 |

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

| | | |
|----------------------------|-----------------|-----------------|
| Statutory Audit & Taxation | 2,00,000 | 1,65,000 |
| | 2,00,000 | 1,65,000 |



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

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-24 Rs. | 31-Mar-23 Rs. |
|--|---|-----------------------|------------------|------------------|
| i. Donation Income | | | | |
| a. Brinda Poornapragna | CEO | Donations | 200 | 4,94,000 |
| b. Viswanathan Thiagarajan | Trustee | Donations | - | - |
| c. V Ravichandran | Trustee | Donations | - | 4,00,000 |
| ii. Expenses | | | | |
| a. Venkataramanan Sriraman | Trustee | Salary | - | 19,67,742 |
| | | Contribution to PF | - | 18,000 |
| | | Gratuity | - | 5,76,923 |
| b. Brinda Poornapragna | CEO | Salary | 24,00,000 | 20,66,666 |
| | | Contribution to PF | 23,400 | 19,800 |
| c. Evidyaloka Education For All Network Foundation | Entities under the same Management/ Entities in which key managerial personnel have significant influence | Expenses recoverable | 87,718 | 1,68,540 |
| iii. Loan Repayments | | | | |
| a. V Ravichandran | Trustee | Loan Repayment | 2,50,000 | - |
| iv. 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 | 3,84,213 | 2,96,495 |



EVIDYALOKA TRUST

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

Names of related parties & description of relationship:

| Description of relationship | Name of the related parties |
|---|---|
| i. Key Managerial Personnel | |
| Trustee | Venkataramanan Sriraman |
| Trustee | V Ravichandran |
| Trustee | Ramkumar Venkataraman |
| Trustee | Viswanathan Thiagarajan |
| CEO | Brinda Poornapragna |
| ii. 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 |

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

Easwar V

V. Easwar
Partner
Membership No. 202877
UDIN: 24202877BKGWUY9792

Place: Bengaluru
Date: 28th Sept, 2024



For and on behalf of Evidyaloka Trust



Venkataramanan Sriraman



V Ravichandran

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

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London

