

ANNUAL FINANCIAL REPORT

FOR THE FINANCIAL YEAR 2023-24

PADMAWATI EDUCATIONAL TRUST

208-A, Saket, Meerut

FORM NO. 10BB (A.Y. 2023-24 onwards)



e-Filing Anywhere Anytime
Income Tax Department, Government of India

[See rule 16CC and Rule 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution which is required to be furnished under clause (b) of the tenth proviso to clause (23C) of section 10 or a trust or institution which is required to be furnished under sub-clause (ii) of clause (b) of section 12A

Acknowledgement Number -552335340300924

I have examined the balance sheet of **PADMAWATI EDUCATIONAL TRUST** [name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution] as at **31-MAR-2024** and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

I have obtained all the information and explanations to the best of my knowledge and belief which are necessary for the purposes of the audit.

In my opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at row 11 of the Annexure.

In my opinion and to the best of my information and according to explanations given to me, the particulars given in the Annexure are true and correct subject to following observations or qualifications, if any-

Sl.no	Observations/ Qualifications
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In my opinion and to the best of my information, and according to information given to me, the said accounts give a true and fair view-

- in the case of the balance sheet, of the state of affairs of the above named Trust as on **31-MAR-2024**; and,
- in the case of the Income and Expenditure account or Profit and Loss account, of the income and application / profit or loss of its accounting year ending on **31-MAR-2024**.

Subject to the following observations / qualifications-

Sl.no	Observations/ Qualifications
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The prescribed particulars are annexed hereto.

Accountant Name : **UDIT RASTOGI**

Membership Number : **413066**

Firm Registration Number :

Address : **MAWANA MEERUT**

Place : **MAWANA MEERUT**

IP Address : **202.89.77.53**

PADMAWATI EDUCATIONAL TRUST
208-A. SAKET. MEERUT

BALANCE SHEET AS ON 31ST MARCH 2024

LIABILITIES	SCH.	Amount	ASSETS	SCH.	Amount
CORPUS FUND:	A	4,17,51,500.05	FIXED ASSETS:	E	2,87,64,449.44
SECURED LOANS:	B	56,75,137.33	INVESTMENTS:		
			Fixed Deposits with Bank		3,81,06,553.00
UNSECURED LOANS:	C	12,57,78,957.00	CURRENT ASSETS AND LOAN & ADVANCES:		
CURRENT LIABILITIES & PROVISIONS:			Cash & Bank Balances	F	21,13,475.67
Sundry Creditors		3,99,924.16	Other Current Asset	G	10,73,74,545.43
Other Current Liabilities	D	27,53,505.00			
TOTAL		17,63,59,023.54	TOTAL		17,63,59,023.54

NOTES TO ACCOUNTS

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Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

For Udit Rastogi & Co.,
Chartered Accountants

Firm Reg. No. 015990C

CA Udit Rastogi
Proprietor
M.No. 413066



For Padmawati Educational Trust

[Signature]
Trustee

[Signature]
Trustee

Place: Meerut

Date: 26.09.2024

UDIN: 24413066 B KHB L89102

PADMAWATI EDUCATIONAL TRUST**208-A, SAKET, MEERUT****INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2024**

EXPENDITURE	SCH.	Amount	INCOME	SCH.	Amount
To Administrative Expenses	H	1,76,28,140.43	By Fees & Other Receipts from students		3,70,74,047.43
To Establishment Expenses	I	1,73,57,943.00	By Interest & Miscellaneous Receipt		21,78,202.00
To Interest & Bank Charges	J	5,85,640.81			
To Depreciation on Fixed Assets	E	34,41,717.00			
To Surplus/(Deficit) transfer to Corpus Fund		2,38,808.19			
TOTAL		3,92,52,249.43	TOTAL		3,92,52,249.43

NOTES TO ACCOUNTS**K***Schedules referred to above and notes attached there to form an integral part of Income & Expenditure Account**This is the Income & Expenditure referred to in our Report of even date.***For Udit Rastogi & Co.,**

Chartered Accountants

Firm Reg. No. 015990C

CA Udit Rastogi

Partner

M.No. 413066

Place: Meerut

Date: 26.09.2024

UDIN: 24413066B KHBLB91102

**For Padmawati Educational Trust**
Trustee
Trustee

PADMAWATI EDUCATIONAL TRUST**208-A, SAKET, MEERUT****Schedules Forming Part Balance Sheet and Income & Expenditure Account for the Year Ended on
31.03.2024**


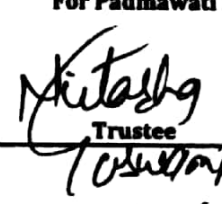

PARTICULARS	Total
<u>SCHEDULE - A - CORPUS FUND :</u>	
Opening Balance	4,15,12,691.86
Add:- Income Over Expenditure for the year	2,38,808.19
TOTAL	4,17,51,500.05
<u>SCHEDULE - B - SECURED LOANS</u>	
PNB-620400NG00000995-Innova	20,82,467.33
PNB-620400NG00001068-Fortuner Sigma	35,92,670.00
TOTAL	56,75,137.33
<u>SCHEDULE - C - UNSECURED LOANS</u>	
Shri Bankey Bihari Educational & Welfare Trust	8,86,14,300.00
International Educational & Cultural Society	2,42,88,000.00
Tirupati Educational & Welfare Society	41,76,657.00
Saraswati Educational Charitable Trust	10,00,000.00
Bloom Vanijya Pvt Ltd	77,00,000.00
TOTAL	12,57,78,957.00
<u>SCHEDULE - D - OTHER CURRENT LIABILITIES & PROVISIONS :</u>	
TDS Payable	34,789.00
PF Payable	52,319.00
ESI Payable	1,399.00
Rent Payable	1,75,500.00
Salary Payable	22,67,498.00
Retention Money	2,22,000.00
TOTAL	27,53,505.00
<u>SCHEDULE - F - CASH & BANK BALANCES :</u>	
Cash in hand	10,40,216.00
Axis Bank-4070	1,21,112.00
Axis Bank-1392	39,483.00
Bandhan Bank -6092	2,99,278.10
CBI - 5444	25,622.68
CBI - 9839	38,203.76
HDFC -0098	20,021.69
IDBI Bank - 5791	3,78,786.58
IDBI Bank - 5982	10,000.00
IDBI Bank - 0259	21,494.23
Canara Bank -0451	1,12,928.45
Canara Bank -1048	6,329.18
TOTAL	21,13,475.67
<u>SCHEDULE - G - OTHER CURRENT ASSETS :</u>	
Receivable/Advances -Centres/Parties/Students/Staff	10,62,47,788.40
Income Tax/ TDS	11,26,757.03
TOTAL	10,73,74,545.43



Signature

Ganesh

PADMAWATI EDUCATIONAL TRUST**208-A, SAKET, MEERUT****Schedules Forming Part Balance Sheet and Income & Expenditure Account for the Year Ended on
31.03.2024**

PARTICULARS	Total
<u>SCHEDULE - H - ADMINISTRATIVE EXPENSES :</u>	
Admission Related Services	11,05,000.00
Advertisement Expenses	24,830.00
Audit Fees	25,000.00
Business Promotion Exps	6,61,388.00
E-ILP State Entry Exp	7,900.00
Electricity Expenses	4,55,290.71
Festival, Celebration, Seminars and Sport Activities	4,11,118.00
Freight & Cartage	1,100.00
Gardening Running & Maintenance	74,870.00
House Keeping Expenses	68,015.00
Insurance Expenses	5,95,467.00
Interest on TDS	1,691.00
Legal & Professional Expenses	5,37,620.00
Miscellaneous Expenses	25,121.00
Nagar Nigam Meerut	2,04,232.00
News Paper & Priodicals	9,521.00
Office Rent	23,04,129.00
Printing , Stationery & Postage Expenses	6,00,392.00
Recharge of DTH	7,663.00
Renewal Charges/Subscription Charges	46,666.24
Rent Exps (Itanagar)	60,50,000.00
Rent Guest House	8,31,000.00
Repair & Maintance-Other	67,699.00
Repair & Maintenance - Building	68,874.00
Repair & Maintenance - Computer	83,508.00
Repair & Maintenance - Electric Goods	35,268.00
Repair & Maintenance Exp.	4,24,564.00
Telephone & Internet Exp	4,80,994.81
Tour, Travelling & Local Conveyance Expenses	14,21,021.67
Vehicle Rent Exp.	3,00,000.00
Vehicle Running and Maintenance Expenses	6,47,227.00
Water Exps	50,970.00
TOTAL	1,76,28,140.43
<u>SCHEDULE - I - ESTABLISHMENT EXPENSES :</u>	
Salary Expenses	1,67,48,814.00
Staff Walefare	6,09,129.00
TOTAL	1,73,57,943.00
<u>SCHEDULE - I - INTEREST & BANK CHARGES :</u>	
Bank Charges	3,672.66
Interest On Loan	5,81,968.15
TOTAL	5,85,640.81
<div>Place: Meerut Date: 26.09.2024</div> <div></div> <div><div>For Padmawati Educational Trust</div><div> Trustee</div><div> Trustee</div></div>	

PADMAWATI EDUCATIONAL TRUST
208-A, SAKET, MEERUT

DEPRECIATION CHART AS PER INCOME TAX ACT 1961 FOR THE YEAR ENDED AS AT 31ST MARCH 2024

NAME OF ASSETS	RATE OF DEP.	BAL. AS ON 1.04.2023	ADDITION DURING THE YEAR			TOTAL DED.	Total Assets as on 31.03.2024	TOTAL DEP.	TOTAL ASSETS As on 31.03.2024
			UPTO 30.09.23	AFTER 30.09.2023	TOTAL ADDITION				
Land	0%	85,31,565.00	-	-	-	-	85,31,565.00	-	85,31,565.00
Building	10%	33,21,144.30	-	-	-	-	33,21,144.30	3,32,114.00	29,89,030.30
Furniture & Fixtures	10%	13,23,184.33	-	60,180.00	60,180.00	-	13,83,364.33	1,35,327.00	12,48,037.33
Books	40%	36,607.63	-	-	-	-	36,607.63	14,643.00	21,964.63
Vehicle	15%	1,70,43,291.00	-	-	-	-	1,70,43,291.00	25,56,494.00	1,44,86,797.00
Call Centre Setup	15%	73,344.00	-	-	-	-	73,344.00	11,002.00	62,342.00
CC TV Camera	15%	61,667.00	-	-	-	-	61,667.00	9,250.00	52,417.00
Earth Compactor	15%	1,554.50	-	-	-	-	1,554.50	233.00	1,321.50
Electricity Goods	15%	98,975.36	-	-	-	-	98,975.36	14,847.00	84,128.36
Office Equipments	15%	6,73,778.00	1,10,800.00	13,400.00	1,24,200.00	-	7,97,978.00	1,18,691.00	6,79,287.00
Water Cooler	15%	12,941.20	-	-	-	-	12,941.20	1,941.00	11,000.20
Viabrador	15%	690.64	-	-	-	-	690.64	104.00	586.64
Language Lab	15%	24,749.70	-	-	-	-	24,749.70	3,712.00	21,037.70
Lab Equipments	15%	2,48,957.00	-	-	-	-	2,48,957.00	37,344.00	2,11,613.00
Sports Goods	15%	72,395.50	-	-	-	-	72,395.50	10,859.00	61,536.50
Fire Equipment	15%	720.54	-	-	-	-	720.54	108.00	612.54
Printer	15%	13,757.00	-	-	-	-	13,757.00	2,063.00	11,694.00
Computers & Pheripheral	40%	4,72,463.74	10,000.00	-	10,000.00	-	4,82,463.74	1,92,985.00	2,89,478.74
Total		3,20,11,786.44	1,20,800.00	73,580.00	1,94,380.00	-	3,22,06,166.44	34,41,717.00	2,87,64,449.44



For Padmawati Educational Trust

Trustee
Trustee

Date: 26.09.2024