

Name of the Assessee  
Address

SHIKSHA  
C-503, Som Vihar, R.K. Puram  
New Delhi-110022

PAN  
Date of creation  
Previous Year  
Assessment Year  
Status

AADTS8271N  
30-10-2002  
2019-2020  
2020-2021  
Trust registered U/s 12A of the Income Tax Act

**Computation of Taxable Income**

Particulars	Amount (in Rs.)
Income From Property Held Under Trust For Charitable Purpose	112,23,467
Income Before Application of Income	112,23,467
<b>Less:- Application of Income</b>	
Income accumulated or set apart as per Clause (a) of section 11(1) to the extent not exceeding 15% or nil in case of loss	16,83,520
Income accumulated or set apart as per section 11(2) (to be utilised till 31st March 2024)	-
Amount Applied to charitable purpose in india during the previous year-Revenue Account	114,92,833
<b>Less:-</b>	
Amount utilised from previous year carried forward	-25,07,492
Amount Applied to charitable purpose in india during the previous year-Capital Account	5,54,606
<b>Limited to the income of the current year</b>	112,23,467
Amount deemed to applied during the previous year-clause (2) of the explanation to section 11(1)	-
<b>Gross Total Income</b>	-
Tax Payable	-
Less: TDS	2,40,980
Refund Due	2,40,980

**TDS details as per 26AS**

Cent Bank Home Finance Ltd.	BPLC00547B	2,27,500	22,752
Pnb Housing Finance Limited	DELP08792A	1,84,605	18,464
Punjab National Bank	DELP09293E	4,00,000	40,000
Housing Development Finance Corporation (Hdfc) Limited	MUMH00305E	5,39,353	53,936
Lie Housing Finance Ltd	MUML05003F	4,17,666	41,767
Kerala Transport Development Finance Corporation Limited	TVDK00662E	6,40,450	64,061
<b>Total</b>			<b>2,40,980</b>



# **K Jindal & Associates**

**Chartered Accountants**

**UDIN: 20522703AAAAAQ5297**

## **Independent Auditor's Report**

**To the Trustees of  
SHIKSHA**

### **Opinion**

We have audited the financial statements of **SHIKSHA** ("the Trust"), which comprise the statement of affairs as at 31 March 2020, and the income and expenditure account, and receipt & payment account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Trust as at 31 March 2020, and of its excess of expenditure over income and receipts & payments for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India ("the ICAI").

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that 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 trust's financial reporting process.



**Our Office at:**

**Delhi: D- 701, Gauri Ganesh Apartments, Sector- 3, Dwarka, New Delhi- 110078**



### **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 judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

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.

For **K Jindal & Associates**

Chartered Accountants

Firm Registration No: 02160851N

*Kavita Jindal*



**Kavita Jindal**

Partner

Membership No.: 522703

**UDIN: 20522703AAAAAQ5297**

Place: New Delhi

Date: December 30' 2020

**Our Office at:**

**Delhi: D- 701, Gauri Ganesh Apartments, Sector- 3, Dwarka, New Delhi- 110078**

**K Jindal & Associates**  
Chartered Accountants

**FORM 10B**  
[See Rule 17B]

**Audit report under section 12A (b) of the Income-Tax Act, 1961**  
**in the case of SHIKSHA Trusts (REGD.), New Delhi**

1. We have examined the Balance Sheet of **SHIKSHA** (the 'Trust'), PAN: **AADTS8271N** as at March 31, 2020, the Income & Expenditure account and Receipts & Payment Account for the year ended on that date which is in agreement with the books of account maintained by the said Trust.
2. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the Trust, so far as appears from our examination of the books.
3. In our opinion and to the best of our information and according to the information given to us, the said accounts give a true and fair view, in the case of:
  - a) the Balance Sheet, of the state of the affairs of the above named Trust as at March 31, 2020; and
  - b) the Income and Expenditure account, of the Excess of Expenditure over Income of the accounting year ended on that date.
  - c) the Receipt and payment account, the cash flow of the trust for the year ended on that date.
4. The prescribed particulars are annexed hereto.

For **K Jindal & Associates**  
Chartered Accountants  
Firm Registration No: 0260038

*Kavita Jindal*

**Kavita Jindal**  
Partner

Membership No.: 522703

**UDIN: 20522703AAAAAO6181**



Place: New Delhi

Date: December 30, 2020

**Our Office at:**

Delhi: D- 701, Gauri Ganesh Apartments, Sector-3, Dwarka, New Delhi- 110078



## SHIKSHA

F.Y. 2019-20

## ANNEXURE TO REPORT U/S 12 A(b) OF THE INCOME TAX ACT' 1961

## STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES		
1.	Amount of Income of the previous year applied to Charitable or religious purposes in India during the year.	95,39,947.00
2.	Whether the Trust/Institution has exercised the option under Clause (2) of the Explanations to Section 11 (1). If, so, the details of the amount of Income deemed to have been applied to charitable or religious purposes in India during the previous year.	No
3.	Amount of Income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under trust wholly/in part only for such purposes.	16,83,520.00
4.	Amount of Income eligible for exemption U/s 11(1)(c) give details.	Nil
5.	Amount of Income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes u/s 11(2).	Nil
6.	Whether the amount of Income mentioned in item 5 above has been invested or deposited in the manner laid down in Section 11(2) (b).	NA
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to Section 11(1) in any earlier year is deemed to be income of the previous year U/s 11(1B). If so, the details thereof.	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes u/s 11(2) in any earlier year: - a) has been applied for purposes other than Charitable or Religious purposes or has ceased to be accumulated or set apart for application thereof, or b) has ceased to remain invested in any security referred to in Section 11(2) (b) (ii) or Section 11 (2) (b) (iii) or c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof. If so, details thereof.	No



**II APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OR PERSONS REFERRED TO IN SECTION 13(3).**

1.	Whether any part of the income or property of the trust/institution was lent, or continues to be lent, or in the previous year to any person referred to in Section 13 (3) (hereinafter referred to in this Annexure as such persons). If so, give details of the amount, rate of interest charged and the nature of Security, if any.	No
2.	Whether any land, building or other property of the trust/institution was made or continued to be made, available for the use of any such person during the previous year. If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise. If so, give details.	No
4.	Whether the Services of the trust/institution were made available to any such person during the previous year. If so, give details thereof together with remuneration or compensation received, if any.	No
5.	Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such persons. If so give details thereof together with the consideration paid.	No
6.	Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person. If so, the details thereof together with the consideration received.	No
7.	Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person. If so, give details thereof together with the amount of Income or value of property so diverted.	No
8.	Whether the Income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner; If so, give details.	No



*Mallikarjun* (Har Mallikarjun)





**III INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13 (3) HAVE A SUBSTANTIAL INTEREST:**

Sl No.	NAME AND ADDRESS OF THE CONCERN	WHERE THE CONCERN IS A COMPANY	NOMINAL VALUE OF THE INVESTMENT	INCOME FROM THE INVESTMENT	WHETHER THE AMOUNT IN COL. (4) EXCEEDED 5% OF THE CAPITAL OF THE CONCERN DURING THE PREVIOUS YEAR. SAY YES/NO
1	2	3	4	5	6
----- N I L -----					

These are the particulars referred to in our report of even date.

For **K Jindal & Associates**

Chartered Accountants

Firm Registration No: 026083N

*Kavita Jindal*

**Kavita Jindal**

Partner

Membership No.: 522703

UDIN: 20522703AAAAAO6181



*Shiksha* *Shiksha*

Place: New Delhi

Date: December 30<sup>th</sup> 2020

Balance Sheet as at March 31, 2020

(All amounts are in Indian Rupees, unless otherwise stated)

	Notes	As at 31st March 2020	As at 31st March 2019
<b>SOURCES OF FUNDS</b>			
Capital fund	3	97,44,000	97,44,000
General fund	4	280,21,115	285,64,769
<b>Total</b>		<b>377,65,115</b>	<b>383,08,769</b>
<b>APPLICATION OF FUNDS</b>			
<b>Property, plant &amp; equipments</b>			
Gross Block	7	21,12,680	17,72,652
Less: Depreciation		2,74,288	2,14,578
Net Block		<b>18,38,392</b>	<b>15,58,074</b>
<b>Other Non-current assets</b>			
Investments	8	218,50,000	243,50,000
		<b>236,88,392</b>	<b>259,08,074</b>
<b>Current Assets, loans &amp; advances</b>			
Investments	8	65,00,000	42,00,000
Cash and cash equivalents	9	62,51,028	50,90,604
Loans and Advances	10	11,61,202	9,22,060
Other Current Assets	11	4,30,218	23,48,346
		<b>143,42,448</b>	<b>125,61,010</b>
<b>Less: Current liabilities &amp; provisions</b>			
Current liabilities	5	2,11,125	1,21,451
Provisions	6	54,600	38,864
		<b>2,65,725</b>	<b>1,60,315</b>
Net current assets		<b>140,76,723</b>	<b>124,00,695</b>
<b>Total</b>		<b>377,65,115</b>	<b>383,08,769</b>

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

**For K Jindal & Associates**

Chartered Accountants

Firm Reg. No. 026083N

*Kavita Jindal*

**Kavita Jindal**

Partner

Membership No. 522703



For and on behalf of the board of  
**SHIKSHA**

*Ajai Malhotra*

**Ajai Malhotra**

Chairman & Managing Trustee

Place: New Delhi

Date : 30th December 2020



*Udai Malhotra*

**Udai Malhotra**

Trustee

Place: New Delhi

Date : 30th December 2020



SHIKSHA  
C-503, Som Vihar, R. K. Puram, New Delhi-110022

**Income and Expenditure Account for the year ended March 31, 2020**  
(All amounts are in Indian Rupees, unless otherwise stated)

	Notes	Year ended March 31, 2020	Year ended March 31, 2019
<b>Income</b>			
Grants and donations			
- Restricted income	12	-	-
- Unrestricted income	13	86,44,462	71,68,149
Other Income	14	25,79,005	26,06,821
<b>Total Income</b>		<b>112,23,467</b>	<b>97,74,970</b>
<b>Expenditure</b>			
Programme implementation expenditure	15	96,51,747	60,35,067
Fund raising events and activities	16	35,798	2,25,879
Administrative and other costs	17	18,05,288	17,49,142
<b>Total Expenditure</b>		<b>114,92,833</b>	<b>80,10,088</b>
<b>Excess of income over expenditure before depreciation</b>		<b>(2,69,366)</b>	<b>17,64,882</b>
Less:- Depreciation and amortisation		2,74,288	2,14,578
<b>Excess of income over expenditure after depreciation</b>		<b>(5,43,654)</b>	<b>15,50,304</b>
Less:- Tax expense (if any)			
Current tax		-	-
Tax Adjustment of earlier year		-	-
<b>Total tax expenses</b>		<b>-</b>	<b>-</b>
<b>Excess of income over expenditure for the year</b> (transferred to general fund)		<b>(5,43,654)</b>	<b>15,50,304</b>

Summary of Significant Accounting Policies 2  
The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For K Jindal & Associates**

Chartered Accountants

Firm Reg. No. 026083N

*Kavita Jindal*

**Kavita Jindal**

Partner

Membership No. 522703



For and on behalf of the board of  
**SHIKSHA**

*Ajai Malhotra*

**Ajai Malhotra**

Chairman & Managing Trustee



*Udai Malhotra*

**Udai Malhotra**

Trustee

Place: New Delhi

Date : 30th December 2020

Place: New Delhi

Date : 30th December 2020

Place: New Delhi

Date : 30th December 2020

**Receipt & Payment Account for the year ended 31st March' 2020**

Receipts	Current Year (Rs.)		Payments	Current Year (Rs.)	
	Amount	Total		Amount	Total
<b>Opening Balance</b>			<b>Current Liabilities</b>		
Bank account	50,68,880	50,83,790	Duties & taxes	10,231	2,47,264
Cash in hand	14,910		Provisions	28,000	
<b>Investments</b>			Loans	2,00,000	
Deposits	32,00,000	32,00,000	Other liabilities	9,033	
<b>Current Assets</b>			<b>Investments</b>		
Loans & Advances	2,38,363	2,38,363	Deposits	30,00,000	30,00,000
<b>Current Liabilities</b>			<b>Current Assets</b>		
Other liabilities	9,854	9,854	Loans & Advances	27,045	27,045
<b>Direct Incomes</b>			<b>Fixed Assets</b>		
Donation received	34,76,774	104,22,809	Furniture	2,10,685	5,29,645
Grant received	68,95,335		Equipments	2,01,720	
Vocational training admission fee	50,700		Plant & Machinery	23,430	
<b>Indirect Income</b>			Computer	93,810	
Interest on deposits	22,71,180	24,40,581	Softwares	-	
Interest on saving bank	1,51,814		<b>Expenses</b>		
Interest on income tax refund	17,587		Programme expenditure	95,60,302	113,40,415
Miscellaneous receipts			Fund raising events and activities	35,798	
			Administrative and other costs	17,44,315	
			<b>Closing Balance</b>		
			Bank Account	62,37,525	62,51,028
			Cash in Hand	13,503	
<b>Total</b>		<b>213,95,397</b>	<b>Total</b>		<b>213,95,397</b>

Summary of Significant Accounting Policies 2  
The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

**For K Jindal & Associates**

Chartered Accountants

Firm Reg. No. 026083N

*Kavita Jindal*

**Kavita Jindal**

Partner

Membership No. 522703



Place: New Delhi

Date : 30th December 2020

For and on behalf of the board of  
**SHIKSHA**

*Ajai Malhotra*  
**Ajai Malhotra**  
Chairman & Managing Trustee

Place: New Delhi

Date : 30th December 2020



*Udai Malhotra*  
**Udai Malhotra**  
Trustee

Place: New Delhi

Date : 30th December 2020



Notes to the financial statements for the year ending March 31, 2020  
(All amounts are in Indian Rupees, unless otherwise stated)

## 1 Background

Shiksha (herein referred as 'Trust') was founded in 2002 by Gen.OP Malhotra with an object to provide free educational and vocational training to underprivileged children and youth. The Trust is registered under Income Tax Act 1961.

The Trust has established its own education centres at various locations in Gurugram with the goal of mainstreaming students into the formal education system.

The Trust is operating various vocational training centres in Delhi at Sangam Vihar and Zakhira Slum and two education centres in Gurugram at Wazirabad Village and Mohyal Colony.

## 2 Significant Accounting Policies

### (i) Basis of preparation of Financial Statements

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting, in accordance with generally accepted accounting principles in India, and the Accounting Standards issued by the Institute of Chartered Accountants of India. To comply with FCRA 2010 a separate financials are also prepared based on foreign grant books of accounts.

### (ii) Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make judgement, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) at the end of the reporting year. Although these estimates are based on the managements' best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount(s) of assets or liabilities in future years. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized. Changes in estimates are reflected in the financial statements in the year in which changes are made and, if material, their effects are disclosed in the notes to the financial

### (iii) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenditure for additions, modifications improvements and renewals are capitalized and expenditure for maintenance and repairs are charged to the Statement of Profit and Loss. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

### (iv) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

### (v) Depreciation and amortisation

Depreciation is provided on the Written Down value method at rates provided under Income Tax Act 1961. In respect of addition to Fixed Assets during the year, full depreciation is provided for the assets in use for more than 180 days, for other such assets (use of less than 180 days) half depreciation is provided.



Handwritten signature: *Gen. OP Malhotra*  
Circular stamp: SHIKSHA, DELHI-NCR



**(vi) Investments**

Investments expected to mature after twelve months are taken as long term / non-current investment and stated at cost.

**(vii) Grants and Donations**

Grants are recognised when there is reasonable assurance that the trust will comply with the conditions attached to them and the grants will be received.

Grants whose primary condition is that the trust should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Donations with the specific purpose of Corpus are added to the Corpus Fund.

Donations including foreign contributions are recognised on receipt basis.

General donations are recognised on receipt basis.

**(viii) General funds**

The trust receives general funds which are unrestricted in nature from foreign and local sources. The excess of income over expenditure during the year, being general in purpose in nature is carried forward for use in the future periods.

**(ix) Restricted funds**

The trust also receives funds which are restricted in nature from foreign and local sources. Revenue from the restricted fund is recognised during the year in the Income and Expenditure account to match the related expenditure. The balance amount is carried forward in the restricted fund for the use in future periods.

**(x) Interest Income**

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Income tax refunds and interest thereon are recognised on receipt basis.

**(xi) Donation in kind**

Donation in kind recorded at nominal value of say INR 1 or INR 11 in the books of accounts.

**(xii) Employee benefits**

Cost of short term employee benefits are recognized on accrual basis based on the terms of employment contract and other relevant compensation policies followed by the Trust.

**(xiii) Provisions, Contingent Liabilities and Contingent Assets**

*Provisions*

A provision is recognized when the Trust has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

*Contingent Liability*

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

*Contingent Assets*

Contingent assets are not recognised in the financial statements.



Handwritten signature: *Malik*  
Circular stamp: *DELHI - NCR*



Notes to the financial statements for the year ending March 31, 2020  
(All amounts are in Indian Rupees, unless otherwise stated)

3 Capital fund	As at March 31, 2020	As at March 31, 2019
Balance as per last financial statements*	97,44,000.00	97,44,000.00
Less:- Transferred to general fund	-	-
Add:- received during the year	-	-
<b>Total Capital fund</b>	<b>97,44,000.00</b>	<b>97,44,000.00</b>

\*Refer Note no 23

4 General fund	As at March 31, 2020	As at March 31, 2019
Balance as per last financial statements	285,64,769	270,14,465
Add:- transferred from Capital fund	-	-
Add:- transferred from Income & expenditure account	(5,43,654)	15,50,304
<b>Total General fund</b>	<b>280,21,115</b>	<b>285,64,769</b>

5 Current Liabilities	As at March 31, 2020	As at March 31, 2019
Creditors for expenses	54,959	41,547
Expenses payable	52,344	34,441
Statutory dues payable	21,937	12,695
Audit fee payable	20,000	17,500
Advance admission fee	-	700
Other liabilities	61,885	14,568
	<b>2,11,125</b>	<b>1,21,451</b>

6 Short Term Provisions	As at March 31, 2020	As at March 31, 2019
Provisions for expenses	54,600	38,864
	<b>54,600</b>	<b>38,864</b>

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*Malik*  
DELHI - NCR

**SHIKSHA**

C-503, Som Vihar, R. K. Puram, New Delhi-110022

Notes to the financial statements for the year ending March 31, 2020

(All amounts are in Indian Rupees, unless otherwise stated)

**7 Property, plant and equipments**

Particulars	WDV As on 01.04.2019	Gross Block				As at 31.03.2020	Dep. rate	Depreciation for the year	WDV As at 31.03.2020
		Addition >180 Days	Addition <180 Days	Sales/W/off during the year	Grant received				
Leasehold improvements	6,02,611	-	-	-	-	6,02,611	10%	60,261	5,42,350
Furniture	3,73,237	92,517	1,18,168	-	-	5,83,922	10%	52,483	5,31,439
Equipments	3,04,803	73,071	1,28,649	-	1	5,06,523	15%	66,330	4,40,194
Plant & Machinery	2,10,458	-	37,191	-	-	2,47,649	15%	34,359	2,13,290
Computer	51,666	76,810	28,200	-	-	1,56,676	40%	57,030	99,646
Softwares	15,299	-	-	-	-	15,299	25%	3,825	11,474
<b>TOTAL</b>	<b>15,58,074</b>	<b>2,42,398</b>	<b>3,12,208</b>	<b>-</b>	<b>1</b>	<b>21,12,680</b>		<b>2,74,288</b>	<b>18,38,393</b>

**Previous year**

Particulars	WDV As on 01.04.2018	Gross Block				As at 31.03.2019	Dep. rate	Depreciation for the year	WDV As at 31.03.2019
		Addition >180 Days	Addition <180 Days	Sales/W/off during the year	Grant received				
Leasehold improvements	6,69,568.00	-	-	-	-	6,69,568	10%	66,957	6,02,611
Furniture	4,14,708	-	-	-	-	4,14,708	10%	41,471	3,73,237
Equipments	2,93,106	5,973	1,13,600	-	84,000	3,28,679	15%	47,082	2,81,597
Plant & Machinery	2,41,808	11,980	19,400	-	-	2,73,188	15%	39,524	2,33,664
Computer	6,110	-	60,000	-	-	66,110	40%	14,444	51,666
Softwares	3,261	18,880	-	1,742	-	20,399	25%	5,100	15,299
<b>TOTAL</b>	<b>16,28,561</b>	<b>36,833</b>	<b>1,93,000</b>	<b>1,742</b>	<b>84,000</b>	<b>17,72,652</b>		<b>2,14,578</b>	<b>15,58,074</b>



[Signature]  
 SHIKSHA  
 DELHI - NCR



Notes to the financial statements for the year ending March 31, 2020  
(All amounts are in Indian Rupees, unless otherwise stated)

8 Investments	As at March 31, 2020	As at March 31, 2019
(a) Non Current Investment		
Investment in Banks term deposits	-	-
Investment in Govt bonds	50,00,000	50,00,000
Investment in State Govt. deposits	30,50,000	60,50,000
Other investments	138,00,000	133,00,000
	<u>218,50,000</u>	<u>243,50,000</u>

(b) Current Investments		
Investment in Banks term deposits	-	-
Investment in Govt bonds	-	-
Investment in State Govt. deposits	30,00,000	28,00,000
Other investments	35,00,000	14,00,000
	<u>65,00,000</u>	<u>42,00,000</u>

9 Cash and Bank Balance	As at March 31, 2020	As at March 31, 2019
Cash and Cash Equivalents		
Cheques in hand	-	-
Cash in hand	13,503	14,910
Imprest with staff	-	6,814
Balances with scheduled banks:		
- In saving accounts*	62,37,525	50,68,880
	<u>62,51,028</u>	<u>50,90,604</u>

\*Balance with Syndicate bank FCRA account is INR 34,36,468. (Previous year INR 16,75,033.)

10 Short Term loans and advances	As at 31 March 2020	As at 31 March 2019
(Unsecured, Considered good unless otherwise stated)		
Security deposits	30,500	29,000
Staff advances	-	12,520
Prepaid expenses	16,045	-
Loan to Chikitsa	2,00,000	-
<u>Balance with revenue authorities</u>		
Income tax refundable	6,73,677	6,34,341
Tax deducted at source	2,40,980	2,46,199
	<u>11,61,202</u>	<u>9,22,060</u>

11 Other Current assets	As at March 31, 2020	As at March 31, 2019
Advance for Expenses	-	55,540
Interest accrued on fixed deposits	2,61,828	3,69,502
Grant receivable	1,34,400	19,13,447
Other advances	33,990	9,857
	<u>4,30,218</u>	<u>23,48,346</u>



*Handwritten signature: Shiksha Malhotra*

Notes to the financial statements for the year ending March 31, 2020  
(All amounts are in Indian Rupees, unless otherwise stated)

12 Restricted income	For the year ended March 31, 2020	For the year ended March 31, 2019
Donations with specific purpose	-	-
	-	-
13 Unrestricted income	For the year ended March 31, 2020	For the year ended March 31, 2019
Grants from Smile foundation	11,93,418	2,12,679
Grants from Concern india foundation	8,73,370	6,001
Grants from Max india foundation	30,49,500	-
Grants from DLF qutub enclave complex educational charitable trust	-	41,99,196
Grants and donations from foreign sources	3,25,462	11,65,362
General donations*	31,51,312	15,53,611
Admission fee - Vocational courses	51,400	31,300
	<b>86,44,462</b>	<b>71,68,149</b>

\*Includes anonymous donation of INR 54,820 as defined under section 115BBC of the Income Tax Act, 1961

14 Other income	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest on saving bank accounts	1,51,814	1,29,870
Interest income from deposits	24,09,604	24,61,765
Interest received from income tax refund	17,587	10,680
Miscellaneous income	-	4,506
	<b>25,79,005</b>	<b>26,06,821</b>

15 Programme expenditure	For the year ended March 31, 2020	For the year ended March 31, 2019
<u>Expenditure on running educational centres</u>		
Books, notes books and stationery expenses	4,29,556	3,34,979
School uniform expenses	5,67,399	6,18,206
Meal expenses for students	3,01,705	4,37,761
Cultural programme & function celebration	1,93,514	1,24,154
Seminar and other programme expenses	23,257	-
Picnic and educational tour expenses	-	53,980
Printing and stationery expenses	1,47,828	41,895
Scholarships expenses	1,48,187	1,47,090
Salary to teachers	22,59,903	18,93,328
Wages to school staff	1,02,896	93,528
Teachers training expense	72,100	-
Electricity expenses	1,11,805	97,171
School house keeping expenses	47,780	65,127
Staff welfare	51,541	1,13,032
School building rent	8,34,000	7,92,500
School building renovation expense	17,32,530	18,900
School maintenance expenses	1,28,131	1,57,513
NIOS registration and exam fee	35,850	34,600
Medical expenses for students	81,617	-
Security expenses	2,36,685	2,17,264
Transportaion and local conveyance expenses	22,577	35,689
Equipment repair and maintenance	77,854	-
Community library expenses	4,58,870	-



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**SHIKSHA**

Notes to the financial statements for the year ending March 31, 2020

(All amounts are in Indian Rupees, unless otherwise stated)

Vocational training programme expenses		
Beautician centre expenses	83,732	81,617
Computer training centre	2,55,656	2,66,394
Tailoring centre expenses	2,17,050	2,04,126
Smile Twin e-Learning programme	10,29,724	2,06,213
	<b>96,51,747</b>	<b>60,35,067</b>

**16 Fund raising events and activities**

	For the year ended March 31, 2020	For the year ended March 31, 2019
Tour and travel expenses	17,478	33,830
Promotional expenses	-	2,500
Event registration charges	3,540	1,00,000
Fee and subscription	1,000	2,500
Payment gateway expenses	13,780	87,049
	<b>35,798</b>	<b>2,25,879</b>

**17 Administrative and other costs**

	For the year ended March 31, 2020	For the year ended March 31, 2019
Salary and allowances	5,95,188	5,28,992
Staff welfare	15,628	6,810
Local conveyance and transportation expense	17,704	17,856
Electricity expenses	11,667	67,699
Communication and postage expenses	39,385	31,534
Office running and maintenance expenses	16,624	30,035
Printing and stationery expenses	12,259	31,501
Office rent	1,07,214	1,03,000
Computer repair and maintenance	4,248	7,788
Equipment repair and maintenance	5,340	3,500
Legal and professional fees #	9,58,392	8,59,046
Certification and accreditation fee	-	40,000
Bank charges	3,334	4,375
Miscellaneous expenses	18,305	17,006
	<b>18,05,288</b>	<b>17,49,142</b>

**# Legal and Professional fee includes**

Payment to auditor as:

Statutory audit fee\*

	For the year ended March 31, 2020	For the year ended March 31, 2019
	20,000	17,500
	<b>20,000</b>	<b>17,500</b>

\*exclusive of taxes and out of pocket expenses



*Uday Malhotra*

**Notes to the financial statements for the year ending March 31, 2020**  
(All amounts are in Indian Rupees, unless otherwise stated)

**18 Receipts in foreign currency**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Income from Grants and donations*	-	2,02,533

\*Excludes donations received amounting to INR 58,462. (Previous year INR 7,47,481.) from foreign donors through various crowd funding international/national communities operating in India.

**19 Contingent Liabilities**

Contingent Liabilities are nil.

**20 Capital Commitment**

There are no capital commitments.

**21 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), promulgated by Government of India came into force with effect from October 2, 2006. The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated August 26, 2008 which recommends that the micro and small enterprises should mention in their correspondence with its customers the entrepreneurs memorandum number as allocated after filing of the memorandum.

During the year dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. During previous year, the Trust did not received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure relating to amounts unpaid as at March 31, 2020 together with interest paid / payable, if any, under this Act was not given therefore previous year comparatives are not available.

Further, the Trust has not received any claim for interest from any supplier under the said act.

**22 Income Tax Provision**

The trust is exempt from income tax under section 12AA of the Income Tax Act, 1961 and hence no provision for taxation is required for the current year tax expense. Since, the Trust is exempt from income tax, no deferred tax (asset or liability) is recognised in respect of timing difference.

**23** The Trust in the previous year was not accounting the general, restricted and corpus funds separately in their books of accounts which is not in accordance with the "Technical Guide on Accounting for Not-for-Profit Organisation issued by the ICAI. During the year, the Trust has corrected this situation and has reclassified the previous year figures. The reclassification passed during the year are as under:

Opening balance adjustment

Particulars	Debit	Particulars	Credit
Corpus/Capital fund	97,44,000	General fund	97,44,000



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**24 Previous year figures**

Previous year figures has been regrouped/rearranged wherever considered necessary to correspond to current year classifications.

**25** Current year's amounts have been rounded off to the nearest to rupee.

For **K Jindal & Associates**  
Chartered Accountants  
Firm Reg. No. 026083N

*Kavita Jindal*

**Kavita Jindal**  
Partner

Membership No. 522703



Place: New Delhi

Date : 30th December 2020

For and on behalf of  
**SHIKSHA**

*Ajai Malhotra*

**Ajai Malhotra**

Chairman & Managing Trust Trustee



*Udai Malhotra*

**Udai Malhotra**

Trustee

Place: New Delhi

Date : 30th December 2020

Place: New Delhi

Date : 30th December 2020

**Annexure to Fixed Assets Block**

Particulars	WDV As on 01.04.2019	Gross Block				As at 31.03.2020	Dep. rate	Depreciation for the year	WDV As at 31.03.2020
		Addition >180days	Addition <180days	Sales/W/off during the year	Grant received				
Leasehold improvements	6,02,611	-	-	-	-	6,02,611	10%	60,261	5,42,350
Furniture	3,73,237	92,517	1,18,168	-	-	5,83,922	10%	52,483	5,31,439
Bench	93,109	39,884	-	-	-	1,32,993	10%	13,299	1,19,694
Chairs with writing board	-	47,200	-	-	-	47,200	10%	4,720	42,480
Computer- Tables	-	5,433	-	-	-	5,433	10%	543	4,890
Liabrary furniture	-	-	63,180	-	-	63,180	10%	3,159	60,021
Locker-Elmirah	11,882	-	-	-	-	11,882	10%	1,188	10,694
Steel Elmirah	6,583	-	10,384	-	-	16,967	10%	1,178	15,789
Iron racks	-	-	44,604	-	-	44,604	10%	2,230	42,374
Furniture-Old	2,61,663	-	-	-	-	2,61,663	10%	26,166	2,35,497
<b>Equipments</b>	<b>3,04,803</b>	<b>73,071</b>	<b>1,28,649</b>	-	<b>1</b>	<b>5,06,524</b>	<b>15%</b>	<b>66,330</b>	<b>4,40,194</b>
Fans	35,577	13,722	24,509	-	-	73,808	15%	9,233	64,575
Exhaust Fan	1,842	2,752	6,640	-	-	11,234	15%	1,187	10,047
Table Fan Havells	1,546	-	-	-	-	1,546	15%	232	1,314
Inverter	81,146	-	31,000	-	-	1,12,146	15%	14,497	97,649
Inverter Batteries	16,861	47,805	32,000	-	-	96,666	15%	12,100	84,566
Drinking Water Cooler	60,329	-	-	-	-	60,329	15%	9,049	51,280
RO drinking water-Mohyal	-	-	-	-	-	-	15%	-	-
Stablizer	8,848	-	-	-	-	8,848	15%	1,327	7,521
Submercible Pump	98,654	-	-	-	-	98,654	15%	14,798	83,856
Water pump	-	8,792	-	-	-	8,792	15%	1,319	7,473
Gas Bhatti	-	-	5,000	-	-	5,000	15%	375	4,625
OLD Panasonic LED TV	-	-	-	-	<b>1</b>	<b>1</b>	15%	-	<b>1</b>
MI LED 49"- TV	-	-	29,500	-	-	29,500	15%	2,213	27,287
<b>Plant &amp; Machinery</b>	<b>2,10,458</b>	-	<b>37,191</b>	-	-	<b>2,47,649</b>	<b>15%</b>	<b>34,359</b>	<b>2,13,290</b>
HP Laser Printer jetpro	13,597	-	-	-	-	13,597	15%	2,040	11,557
Laser jet printer	-	-	15,200	-	-	15,200	15%	1,140	14,060
Scanner	-	-	6,700	-	-	6,700	15%	503	6,197
Overhead Projector	2,950	-	-	-	-	2,950	15%	443	2,507
Projector Egatel9 LED HD	10,183	-	-	-	-	10,183	15%	1,527	8,656
Router	5,977	-	-	-	-	5,977	15%	897	5,080



*Amal K. Jindal*  
  
*Amal K. Jindal*



UPS	3,422	-	-	-	-	3,422	15%	513	2,909
Sound System	25,143	-	-	-	-	25,143	15%	3,771	21,372
CCTV	1,03,334	-	1,800	-	-	1,05,134	15%	15,635	89,499
LCD Monitors-Asaf ali road	-	-	11,200	-	-	11,200	15%	840	10,360
HDMI convertor	-	-	2,291	-	-	2,291	15%	172	2,119
Plant & Machinery-Old	45,852	-	-	-	-	45,852	15%	6,878	38,974
<b>Computer</b>	<b>51,666</b>	<b>76,810</b>	<b>28,200</b>	-	-	<b>1,56,676</b>	<b>40%</b>	<b>57,030</b>	<b>99,646</b>
<b>Softwares</b>	<b>15,299</b>	-	-	-	-	<b>15,299</b>	<b>25%</b>	<b>3,825</b>	<b>11,474</b>
Tally-Software	1,139	-	-	-	-	1,139	25%	285	854
TDS- Software	-	-	-	-	-	-	25%	-	-
Iscuela School Sw for class	8,850	-	-	-	-	8,850	25%	2,213	6,637
Box Starter user 10 licenses	5,310	-	-	-	-	5,310	25%	1,328	3,982
<b>Total</b>	<b>15,58,074</b>	<b>2,42,398</b>	<b>3,12,208</b>	-	-	<b>21,12,681</b>		<b>2,74,288</b>	<b>18,38,393</b>

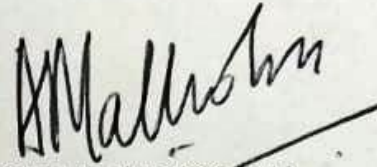


*Malik Singh* *Harish Malhotra*

## Declaration Certificate of Chief Functionary

I hereby declare that the above particulars furnished by me are true and correct. I also affirm that the receipt of foreign contribution and its utilization have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010, rules, notifications/ orders issued there under from time to time and the foreign contribution was utilized for the purpose(s) for which the association was granted registration/ prior permission by the Central Government.

Place: New Delhi  
Date : 30.12.2020

  
(AJAI MALHOTRA)  
Signature of the Chief Functionary  
**SHIKSHA**

