

S.R. BATLIBOI & Co. LLP

Chartered Accountants

4th Floor, Office 405
World Mark - 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi - 110 037, India
Tel : +91 11 4681 9500

FORM NO. 10B

[See rule 17B]

Audit report under Section 12A(b) of the Income -Tax Act, 1961, in the case of
charitable or religious trusts or institutions

We have examined the balance sheet of Pardada Pardadi Educational Society ("Society"), New Delhi as at March 31, 2021 and the Income & Expenditure Account for the year ended on that date, which are in agreement with the books of account maintained by the said Society.

We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform our audit to obtain reasonable assurance whether the financial statements are free of material misstatements. An audit includes, examining on test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion.

We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by society so far as appears from our examination of the books.

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view -

(i) in the case of the balance sheet, of the state of affairs of the above-named society as at March 31, 2021.

(ii) in the case of the Income & Expenditure Account, of the excess of income over expenditure for the year ended on March 31, 2021.

The prescribed particulars as certified by the administrator of the society are annexed hereto.

For S.R. Batliboi & Co. LLP
Chartered Accountants
Firm registration number: 301003E/E300005

Anil Gupta

Per Anil Gupta
Partner
Membership No. 87921

UDIN: 22087921ABZBHY5214

Place: New Delhi.

Date: February 14, 2022



ANNEXURE**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 that year | 6,12,88,549# |
| 2 | Whether the trust/institution has exercised the option under clause (2) of the Explanation 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 for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property-held under trust wholly/in part only for such purposes. | Nil |
| 4 | Amount of income eligible for exemption under section 11(1)(c) (Give details) | No |
| 5 | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) | 1,52,91,847 |
| 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)? \ If so, the details thereof | Yes, the Society has made 4 deposits in the mode mentioned in clause (iii) of Sub-Section 5 of Section 11 of the Income Tax Act, 1961 of Rs. 1,70,00,000 on March 30, 2021. |
| 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 under section 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 under section 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 thereto, or | No |
| (b) | has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | No |
| (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, the details thereof | No |

Refer Note 5 under Notes to Financial Statements of Schedule 16.



II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF 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, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? 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 | Yes | | | | |
| <table border="1"><thead><tr><th>Details</th><th>Amount</th></tr></thead><tbody><tr><td>Salary *</td><td>37,07,316</td></tr></tbody></table> | | Details | Amount | Salary * | 37,07,316 | |
| Details | Amount | | | | | |
| Salary * | 37,07,316 | | | | | |
| *Excluding provision of gratuity liability | | | | | | |
| 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 person? 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 trust/institution during the previous year to any such person? If so, give 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 | | | | |



S.R. BATLIBOI & Co. LLP

Chartered Accountants

III. INVESTMENTS 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, number and class of shares held | Nominal value of the investment | Income from the investment | Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No |
|---------|---------------------------------|---|---------------------------------|----------------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 |
| | | | | | |

For S.R. Batliboi & Co. LLP

Chartered Accountants

Firm registration number: 301003E/E300005

Anil Gupta

Per Anil Gupta

Partner

Membership No. 87921

UDIN: 22087921ABZBHY5214



Place: New Delhi.

Date: February 14, 2022

S.R. BATLIBOI & Co. LLP

Chartered Accountants

4th Floor, Office 405
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New Delhi - 110 037, India

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of Pardada Pardadi Educational Society ("Society")

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Pardada Pardadi Educational Society ("Society"), New Delhi as at March 31, 2021 which comprise the Balance sheet as at March 31, 2021 and the Income & Expenditure Account for the year ended on that date and Notes to the financial statements, which are in agreement with the books of accounts maintained by the said Society.

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance sheet of the state of affairs of the Society as at March 31, 2021; and
- (b) In the case of the Income & Expenditure Account of the excess of income over expenditure for the year ended on March 31, 2021.

Basis of Opinion

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

Emphasis of Matter

We draw attention to Note 9 to the Notes to the financial statements of Schedule 16 which describes the uncertainties and the impact of Covid-19 pandemic on the Society's operations as assessed by the management. Our opinion is not modified in respect of this matter.

Responsibility of Management for 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 Society 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 Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The management is also responsible for overseeing the Society's financial reporting process.

In preparing the financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Statements



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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 scepticism 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 Society's internal controls.
- 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 Society'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 Society to cease to continue as a going concern.
- 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.

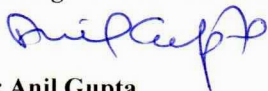
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

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.

For S. R. Batliboi & Co. LLP

Chartered Accountants

Firm registration number: 301003E/E300005



Per Anil Gupta

Partner

Membership No. 87921

UDIN: 22087921ABZBHY5214

Place of Signature: New Delhi.

Date: February 14, 2022



PARDADA PARDADI EDUCATIONAL SOCIETY
 Malakpur Road Anupshahr, District Bulandshahr (U.P.)
Balance Sheet as at March 31, 2021

| PARTICULARS | SCHEDULE | Amount (Rs.) | Amount (Rs.) |
|---|----------|-------------------------|-------------------------|
| | | As at March 31, 2021 | As at March 31, 2020 |
| SOURCES OF FUNDS | | | |
| Restricted fund | 1 | 12,29,81,667 | 11,74,81,667 |
| General fund | 1(a) | 5,45,44,881 | 4,23,49,065 |
| TOTAL | | 17,75,26,548 | 15,98,30,732 |
| APPLICATION OF FUNDS | | | |
| Fixed assets | 2 | 4,57,62,629 | 4,51,54,615 |
| | | 4,57,62,629 | 4,51,54,615 |
| CURRENT ASSETS, LOANS & ADVANCES | | | |
| (a) Cash & bank balances | 3 | 14,67,98,663 | 11,45,57,206 |
| (b) Loans and advances | | 2,50,49,761 | 2,26,08,617 |
| | | 17,18,48,424 | 13,71,65,823 |
| LESS: CURRENT LIABILITIES & PROVISIONS | | | |
| Net current assets | 4 | 4,00,84,505 | 2,24,89,706 |
| | | 13,17,63,919 | 11,46,76,117 |
| TOTAL | | 17,75,26,548 | 15,98,30,732 |

For Significant accounting policies and notes to accounts: Refer Schedule 16
 As per our report of even date

For S.R. Batliboi & Co. LLP
 Chartered Accountants
 Firms registration number: 301003E/E300005

Anil Gupta

per Anil Gupta
 Partner
 Membership No. 87921



Place: New Delhi

Date: *14/7/2021*

For and on behalf of the Board of
 Pardada Pardadi Educational Society

Tejendra Kumar
 Trustee

Teeta Meher
 Trustee

PARDADA PARDADI EDUCATIONAL SOCIETY
Malakpur Road Anupshahr, District Bulandshahr (U.P.)
Schedules forming the part of Balance Sheet as at March 31, 2021

| PARTICULARS | Amount (Rs.) As at March 31, 2021 | Amount (Rs.) As at March 31, 2020 |
|--|---|---|
| 01. RESTRICTED FUND | | |
| A1. CORPUS | | |
| Opening balance | 11,24,81,667 | 9,75,09,931 |
| Add: Corpus fund received during the year | 55,00,000 | 1,49,71,736 |
| | <u>11,79,81,667</u> | <u>11,24,81,667</u> |
| A2. CORPUS - ENDOWMENT FUND | | |
| Opening balance | 50,00,000 | 50,00,000 |
| | <u>50,00,000</u> | <u>50,00,000</u> |
| B. CAPITAL | | |
| Opening balance | - | 1,59,17,823 |
| Add: Capital fund received during the year | 2,11,87,787 | 1,27,98,877 |
| Less: Utilised for purchase of fixed assets | (30,28,749) | (2,29,33,074) |
| Less: To be utilised for purchase of fixed assets | (1,81,59,038) | (57,83,626) |
| | <u>12,29,81,667</u> | <u>11,74,81,667</u> |
| 01(a). GENERAL FUND | | |
| Opening balance | 4,23,49,065 | 3,21,38,618 |
| Add: Excess of income over expenditure for the year | 1,21,95,817 | 1,02,10,447 |
| | <u>5,45,44,881</u> | <u>4,23,49,065</u> |
| 03. (a) CASH & BANK BALANCES | | |
| Cash in hand | 2,56,658 | 2,92,351 |
| Balance with Banks | | |
| FCRA | 82,91,551 | 2,66,42,492 |
| Non-FCRA | 1,76,13,879 | 1,97,42,629 |
| | <u>2,61,62,088</u> | <u>4,66,77,472</u> |
| Fixed deposits | | |
| Fixed deposits towards Scholarship payable (specifically applied towards scholarship payable) | 1,50,93,048 | 1,20,76,216 |
| Fixed deposits for Corpus | 7,16,77,767 | 5,00,86,245 |
| Fixed deposits for PPES General fund * | 3,38,65,760 | 57,17,273 |
| (*including fixed deposits of Rs. 77,344 (previous year Rs 77,344) given as security deposits to UP Affiliation Board) | | |
| | <u>12,06,36,575</u> | <u>6,78,79,734</u> |
| | <u>14,67,98,663</u> | <u>11,45,57,206</u> |



Zohara
Teeta Anney

| PARTICULARS | Amount (Rs.) | Amount (Rs.) |
|---|-------------------------|-------------------------|
| | As at March 31, 2021 | As at March 31, 2020 |
| 03. (b) LOANS AND ADVANCES (unsecured and considered good) | | |
| Capital advances | 21,44,433 | - |
| Receivables | 1,44,39,669 | 1,14,78,742 |
| TDS / TCS refundable | 17,49,130 | 12,11,828 |
| Security deposits | 1,75,000 | 1,75,000 |
| Interest accrued on fixed deposits | 36,53,633 | 70,84,947 |
| Advances to employees | 1,31,495 | 1,20,318 |
| Gratuity Fund | 4,46,736 | - |
| Prepaid expenses | 23,09,665 | 25,37,782 |
| | 2,50,49,761 | 2,26,08,617 |
| 04. CURRENT LIABILITIES & PROVISIONS | | |
| Current liabilities | | |
| Expenses payable | 5,31,568 | 7,57,538 |
| Salary payable | 51,076 | 1,23,297 |
| Security Deposit payable | 1,02,000 | 1,02,000 |
| PF payable | 1,96,123 | 76,097 |
| ESIC payable | 35,992 | 33,518 |
| TDS payable | 1,17,268 | 1,53,907 |
| Scholarship payable | 1,60,48,621 | 1,25,32,665 |
| Capital fund pending to be utilised * | 2,30,01,857 | 57,83,626 |
| Provisions | | |
| Provision for gratuity | - | 29,27,058 |
| | 4,00,84,505 | 2,24,89,706 |
| * Movement of capital fund pending to be utilised is as under: | | |
| Opening balance | 57,83,626 | - |
| Add: Transfer from capital fund | 1,81,59,038 | 57,83,626 |
| Less: Utilised for purchase of fixed assets | (9,40,807) | - |
| Closing Balance | 2,30,01,857 | 57,83,626 |



Lokesh  *Teeta Imraya*

PARDADA PARDADI EDUCATIONAL SOCIETY
Malakpur Road Anupshahr, District Bulandshahr (U.P.)
SCHEDULE 02 : FIXED ASSETS AS AT MARCH 31, 2021

| Particulars | Rate of Depreciation | Opening Net Block as at 01.04.2020 | Additions > 180 days | Additions ≤ 180 days | Sale/Discard of FA During the Year | Capital Donations Received** | Total as at 31.03.2021 | Depreciation for the year | Amount (Rs.) Closing Net Block as at 31.03.2021 |
|-------------------------------------|----------------------|------------------------------------|----------------------|----------------------|------------------------------------|------------------------------|------------------------|---------------------------|---|
| Buildings | 10% | 2,95,86,695 | 4,84,600 | - | - | 3,97,857 | 2,96,73,438 | 29,67,346 | 2,67,06,092 |
| Building work in progress | 0% | - | - | 35,83,137 | - | 30,74,283 | 5,08,854 | - | 5,08,854 |
| Freehold Land | 0% | 1,31,940 | - | - | - | - | 1,31,940 | - | 1,31,940 |
| Leasehold land (refer note 2 below) | 0% | 43,49,000 | - | - | - | - | 43,49,000 | - | 43,49,000 |
| Vehicles* | 15% | 49,75,770 | - | 20,54,567 | - | 4,63,401 | 65,66,936 | 8,65,703 | 57,01,233 |
| Furniture and fittings | 10% | 19,21,870 | 1,34,170 | 3,76,329 | - | - | 24,32,369 | 2,24,420 | 22,07,949 |
| Tubewells | 10% | 78,513 | - | - | - | - | 78,513 | 7,851 | 70,662 |
| Electrical equipments | 15% | 7,90,567 | 26,000 | 1,96,507 | 7,700 | - | 10,05,374 | 1,36,068 | 8,69,306 |
| Computers and Softwares | 40% | 2,73,479 | - | 6,78,755 | - | 34,016 | 9,18,218 | 2,38,339 | 6,79,879 |
| Website | 25% | 91,035 | - | - | - | - | 91,035 | 22,759 | 68,276 |
| Vocational Machines and Equipments | 15% | 8,07,935 | - | - | - | - | 8,07,935 | 1,21,190 | 6,86,745 |
| Office equipments | 15% | 21,10,013 | 8,13,340 | 9,52,132 | - | - | 38,75,485 | 5,09,913 | 33,65,572 |
| Energy saving devices | 40% | 37,798 | - | 5,03,349 | 13,728 | - | 5,27,419 | 1,10,298 | 4,17,121 |
| TOTAL | | 4,51,54,616 | 14,58,110 | 83,44,776 | 21,428 | 39,69,557 | 5,09,66,517 | 52,03,888 | 4,57,62,629 |

* Additions represent bus which has since been registered in the name of the Society.

** include donation of Rs. 940,808 received during the last year, now adjusted with the value of fixed assets amount against which such donations were received.

Notes:

- 1) The Society had received donations except as stated in Note 2 below, during the earlier years, in kind of fixed assets, details of which are as follows:-

| Particulars | Opening Balance as at 01.04.2020 | Depreciation for the year | Closing Balance as at 31.03.2021 |
|-----------------------------------|----------------------------------|---------------------------|----------------------------------|
| Buildings | 14,49,302 | 1,44,930 | 13,04,372 |
| Electrical equipments | 1,07,333 | 16,100 | 91,233 |
| Furniture and fittings | 1,38,427 | 13,843 | 1,24,584 |
| Vocational machines and equipment | 1,50,943 | 22,641 | 1,28,302 |
| | 18,46,005 | 1,97,514 | 16,48,491 |





- 2) The Society has taken leasehold land at Anupshahr (Uttar Pradesh) having value of Rs. 43,49,000 on a lease of 30 years (renewed on November 08, 2016) from the founder president and the lease is further renewable after expiry of the lease period. The Society has constructed school campus on the said land. The said amount has been credited to corpus fund in an earlier year. The said leasehold land is not amortised as per consistent accounting policy followed.
- 3) The Society has constructed school campus at Bichola, Uttar Pradesh on a leasehold land taken from Gram Panchayat for 29 years. Such leasehold land is not recorded in the books of accounts.
- 4) The Society had, during the earlier year, received furniture from donor which is being used. The valuation of said old furniture is not available.



PARDADA PARDADI EDUCATIONAL SOCIETY
Malakpur Road Anupshahr, District Bulandshahr (U.P.)
Income and Expenditure Account for the year ended 31.03.2021

| PARTICULARS | SCHEDULE | Amount (Rs.) For the year ended March 31, 2021 | Amount (Rs.) For the year ended March 31, 2020 |
|--|----------|---|---|
| <u>INCOME</u> | | | |
| Donations received | 5 (a) | 5,97,09,038 | 6,32,87,576 |
| Other income | 5 (b) | 91,76,330 | 71,24,972 |
| | | 6,88,85,368 | 7,04,12,548 |
| <u>EXPENDITURE</u> | | | |
| Educational & school operational expenses | 6 | 2,90,28,882 | 3,57,60,517 |
| Higher education & scholarship expenses | 7 | 40,83,797 | 30,95,704 |
| Fundraising office expenses | 8 | 27,65,268 | 49,45,629 |
| Admin office expenses | 9 | 51,97,582 | 58,65,859 |
| Self help group project expenses | 10 | 32,67,963 | 21,03,164 |
| Health project expenses | 11 | 20,84,194 | 20,02,824 |
| Madargate development project expenses | 12 | 1,46,223 | 1,42,380 |
| Teachers & volunteers quarter expenses | 13 | 11,90,542 | 10,21,233 |
| Vocational trainings | 14 | 3,77,778 | 93,132 |
| Donation paid | 15 | - | 40,000 |
| Covid-19 Relief Expenses | 16 | 33,43,434 | - |
| Depreciation charge | 2 | 52,03,888 | 51,31,659 |
| | | 5,66,89,551 | 6,02,02,101 |
| Excess of income over expenditure for the year | | 1,21,95,817 | 1,02,10,447 |

For significant accounting policies and notes to accounts: Refer Schedule 16
As per our report of even date

For S.R. Batliboi & Co. LLP
Chartered Accountants

Firms registration number: 301003E/E300005

Anil Gupta

per Anil Gupta
Partner
Membership No. 87921

Place: New Delhi

Date: *14/7/2022*



For and on behalf of the Board of
Pardada Pardadi Educational Society

Lokesh
Trustee

Dee Jay Singh
Trustee

PARDADA PARDADI EDUCATIONAL SOCIETY

Malakpur Road Anupshahr, District Bulandshahr (U.P.)

Schedule forming part of income & expenditure account for the year ended March 31, 2021

| PARTICULARS | Amount (Rs.) | Amount (Rs.) |
|--|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
| 6(a) Donations received during the year | 5,97,09,038 | 6,32,87,576 |
| | 5,97,09,038 | 6,32,87,576 |
| 6(b) Other Income | | |
| Interest from banks on fixed deposits | 57,53,561 | 47,31,755 |
| Interest from banks on savings bank accounts | 33,61,685 | 19,97,269 |
| Interest received on TDS refund | - | 2,16,145 |
| Foreign exchange fluctuations gain (net) | 9,848 | 596 |
| Miscellaneous income | 51,236 | 1,79,207 |
| | 91,76,330 | 71,24,972 |
| TOTAL | 6,88,85,368 | 7,04,12,548 |
| <u>EXPENDITURE</u> | | |
| 06. Educational & school operational expenses | | |
| Stipend & salaries expense (including contribution to provident fund) | 1,76,53,140 | 1,54,56,318 |
| Gratuity expense | 7,08,812 | 9,87,941 |
| Employee awards | 1,99,500 | 1,47,015 |
| Transport and travelling expense | 17,90,264 | 61,78,350 |
| Food expense | 9,19,991 | 46,22,567 |
| E-learning program for junior students | 4,84,764 | 40,398 |
| Books & stationery expense | 16,70,177 | 11,07,566 |
| Electricity & water expense | 13,45,068 | 16,73,204 |
| Educational tours, functions & development visits expense | 1,31,916 | 7,20,231 |
| Uniform expense | 16,95,617 | 15,82,874 |
| Repair & maintenance expense | 12,13,062 | 14,70,951 |
| Personality development | 95,120 | 4,91,562 |
| Sports expense | 5,18,618 | 6,62,131 |
| Telephone & internet expense | 3,15,639 | 2,13,236 |
| Teachers training expense | 52,040 | 2,07,221 |
| Health & hygiene expense | 2,04,935 | 1,05,330 |
| Computer software and repair & maintenance expense | 29,219 | 92,622 |
| Lease rent expense | 1,000 | 1,000 |
| | 2,90,28,882 | 3,57,60,517 |
| 07. Higher education & scholarship expenses | | |
| Scholarship on PPIC students attendance expense | 37,62,078 | 26,07,727 |
| Higher education expense | 926 | 1,89,327 |
| Stipend & salaries (including contribution to provident fund) | 3,20,793 | 2,98,650 |
| | 40,83,797 | 30,95,704 |
| 08. Fundraising office expenses | | |
| Stipend & salaries expense (including contribution to provident fund) | 11,48,104 | 9,64,600 |
| Fundraising events & trainings | 2,67,117 | 3,04,806 |
| Promotional material | 39,814 | 7,61,661 |
| Travelling & transportation expense | 7,56,041 | 14,49,743 |
| Visitors & volunteers expense | 5,43,446 | 8,08,308 |
| Office stationery and postage expense | 10,746 | 6,56,511 |
| | 27,65,268 | 49,45,629 |



Geeta Mehta

9. Admin Office Expenses

| | | |
|--|-----------|-----------|
| Stipend & salaries expense (including contribution to provident fund) | 34,33,474 | 33,38,007 |
| Office repair & maintenance | 72,185 | 6,53,457 |
| Office rent expense | 4,36,584 | 4,17,492 |
| Telephone & internet expense | 52,478 | 66,225 |
| Office stationery and postage expense | 38,449 | 1,17,379 |
| Accounting & legal expense | 3,10,220 | 5,11,782 |
| Staff welfare expense | 1,06,478 | 2,30,358 |
| Computer software, repair & maintenance expense | 6,04,535 | 1,79,430 |
| Electricity & water expense | 84,530 | 1,07,360 |
| TDS Refundable written off (net) | - | 1,56,969 |
| Miscellaneous expense | 58,649 | 87,400 |

51,97,582**58,65,859****10. Self help group project expenses**

| | | |
|--|-----------|-----------|
| Stipend & salaries expense (including contribution to provident fund) | 11,00,555 | 10,68,455 |
| Events, exposure visits & travel expense | 1,53,810 | 5,66,638 |
| Stationery & printing material expense | 27,734 | 6,040 |
| Telephone & internet expense | 40,794 | 39,760 |
| Electricity & water expense | 8,893 | 11,482 |
| Miscellaneous expense | 670 | 1,368 |
| Community health program | 1,90,959 | 22,700 |
| Rags to pad expesnse | - | 26,391 |
| MIS System Exp. | 1,40,000 | - |
| Community Program Cost | 16,04,548 | 3,60,330 |

32,67,963**21,03,164****11. Health project expenses**

| | | |
|---|----------|-----------|
| Stipend & salaries expense (including contribution to provident fund) | 8,62,340 | 11,04,483 |
| Fees paid to doctors | 3,56,100 | 3,34,950 |
| Travelling & transportation expense | 51,000 | 3,75,444 |
| Telephone & internet | 28,534 | 28,320 |
| Printing & stationery | - | 1,899 |
| Electricity & water expense | 23,457 | 26,602 |
| Medicine & medical events expense | 72,077 | 1,23,295 |
| Repair and maintenance expense | 1,500 | 2,599 |
| Medical Health Van Operational Exp. | 6,89,186 | - |
| Miscellaneous expense | - | 5,232 |

20,84,194**20,02,824**

Lokesh

Pardada Pardadi Educational Society

Debi Anand

12. Madaar gate development project expenses

| | | |
|---|-----------------|-----------------|
| Stipend & salaries expense (including contribution to provident fund) | 1,37,050 | 1,29,949 |
| Cleaning materials | - | 4,453 |
| Repair & maintenance | - | 1,370 |
| Electricity expense | 9,173 | 6,608 |
| | <u>1,46,223</u> | <u>1,42,380</u> |

13. Teachers & volunteers quarter expense

| | | |
|--|------------------|------------------|
| Stipend expense (including contribution to provident fund) | 3,71,511 | 3,53,324 |
| Food expense | 2,43,155 | 3,01,026 |
| Repair & maintenance expense | 3,63,355 | 1,21,404 |
| Electricity, water expense & internet expense | 2,06,222 | 2,40,997 |
| Miscellaneous expense | 6,299 | 4,482 |
| | <u>11,90,542</u> | <u>10,21,233</u> |

14. Vocational trainings

| | | |
|------------------------|-----------------|---------------|
| Training & development | 3,77,778 | 93,132 |
| | <u>3,77,778</u> | <u>93,132</u> |

15. Donation paid

| | | |
|---------------|----------|---------------|
| Donation paid | - | 40,000 |
| | <u>-</u> | <u>40,000</u> |

16. Covid-19 Relief Expenses

| | | |
|--------------------------|------------------|----------|
| Covid-19 Relief Expenses | 33,43,434 | |
| | <u>33,43,434</u> | <u>-</u> |



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ANNEXURE I (NON - FCRA)

01. Corpus Fund received during the year
Capital Fund received during the year

03. Investments

For Scholarship Fund

| | |
|--------------------|--------------------|
| 00310-OPR-00004925 | |
| 00310-ODI-00001808 | 15,39,513 |
| 00310-ODP-00018971 | 10,86,816 |
| 00310-ODP-00010465 | 23,00,000 |
| 00310-ODA-00003901 | 4,00,000 |
| 00310-ODA-00000015 | 7,58,438 |
| 00310-OPR-00003926 | 2,88,779 |
| 00310-ODP00018111 | 19,63,602 |
| 00310-OPR-00003935 | 15,00,000 |
| 00310-ODP-00029475 | 14,72,803 |
| 00310-OPU-00000564 | 23,00,000 |
| 00310-ODP-00013347 | 10,05,113 |
| | 4,77,984 |
| | <u>1,50,93,048</u> |

Accrued Interest

| | |
|--------------------|--------------------|
| 00310-OPR-00004925 | |
| 00310-ODI-00001808 | 72,083 |
| 00310-ODP-00018971 | 23,603 |
| 00310-ODP-00010465 | 29,922 |
| 00310-ODA-00003901 | 1,44,998 |
| 00310-ODA-00000015 | 11,829 |
| 00310-OPR-00003926 | 12,624 |
| 00310-ODP00018111 | 1,86,736 |
| 00310-OPR-00003935 | 73,920 |
| 00310-ODP-00029475 | 1,40,061 |
| 00310-OPU-00000564 | 1,800 |
| 00310-ODP-00013347 | 450 |
| | 23,837 |
| | <u>7,21,863</u> |
| | <u>1,58,14,911</u> |

Total Fixed Deposits for Scholarship Fund

For General Fund

| | |
|--------------------|--------------------|
| 00310-ODA-00001347 | |
| 00310-OPR-00004581 | 95,079 |
| 50300168124168 | 59,792 |
| 50300113220822 | 54,626 |
| 50300137325815 | 25,529 |
| 50300137422045 | 91,694 |
| 709006323594 | 1,29,857 |
| 50300137422312 | 50,00,000 |
| 709011769934 | 1,83,352 |
| 709011769925 | 50,00,000 |
| | 20,00,000 |
| | <u>1,26,39,929</u> |

Accrued Interest

| | |
|--------------------|-----------------|
| 00310-ODA-00001347 | |
| 00310-OPR-00004581 | 9,028 |
| 50300168124168 | 4,028 |
| 50300113220822 | 4,836 |
| 50300137325815 | 2,053 |
| 50300137422045 | 14,500 |
| 709006323594 | 8,175 |
| 50300137422312 | 7,86,964 |
| 709011769934 | 28,999 |
| 709011769925 | 1,607 |
| | 643 |
| | <u>8,60,833</u> |

Security deposit FDs

| | |
|-------------------------|--------------------|
| Interest accrued | 77,344 |
| | 18,049 |
| | <u>1,35,96,155</u> |

Total Fixed Deposits for General Fund

04. (a) CASH & BANK BALANCES

CASH in Hand

| | |
|--------------------------|-----------------|
| CASH in Hand - Delhi | 4,188 |
| CASH in Hand - Anupshahr | 12,766 |
| Forex Plus Card | 2,39,704 |
| | <u>2,56,658</u> |

BANK Accounts

| | |
|----------------------------------|--------------------|
| DELHI | |
| HDFC : 0003-145-0000636 | 57,63,682 |
| AXIS : 9130-100-15919760 | - |
| HDFC : 1673-145-0000074 | 23,69,554 |
| SCB : 525-102-34921 | 2,17,487 |
| Karur Vysya : 4108-172-000005752 | 17,960 |
| RBL : 309003575554 | 82,08,926 |
| OBC : 0889-113-1000852 | 25,395 |
| | <u>1,66,03,004</u> |

ANUPSHAHR

| | |
|---------------------------|--------------------|
| PNB : 0031-000-100319237 | 1,40,174 |
| PNB : 0031-002-100016183 | 1,82,815 |
| HDFC : 2162-145-0000011 | 36,204 |
| HDFC : 2162-145-0000028 | 24,566 |
| PNB : 0031-000-100-325964 | 6,27,116 |
| | <u>10,10,875</u> |
| | <u>1,76,13,879</u> |

04. (b) Other Current Assets

Security Deposits

Receivables 1,75,000

| | |
|------------------------------|--------------------|
| Mr. Ramesh Bajpai Fund (LHS) | 55,73,362 |
| Higher Education Loan | 85,37,161 |
| Chetan Sharma | 40,000 |
| Gaurika Internet Pvt. Ltd. | 28,320 |
| Raj Nursery | 4,014 |
| MI Ltd. | 39,999 |
| I.T. Solutions | 2,750 |
| | <u>1,42,25,606</u> |

TDS Refundable

| | |
|--------------|-----------------|
| AY : 2018-19 | 90,635 |
| AY : 2019-20 | 2,24,336 |
| AY : 2020-21 | 2,88,563 |
| AY : 2021-22 | 2,59,303 |
| | <u>8,62,837</u> |

TCS Refundable

| | |
|--------------|-----------------|
| AY : 2018-19 | 31,050 |
| AY : 2019-20 | 32,180 |
| AY : 2020-21 | 51,300 |
| AY : 2021-22 | 15,000 |
| | <u>1,29,530</u> |

TOTAL TDS & TCS Refundable

| | |
|--|-----------------|
| | <u>9,92,367</u> |
|--|-----------------|

Staff Imprest & Advances

| | |
|------------------------|-----------------|
| Preeti Chauhan | 8,415 |
| Kamruddin Khan | 4,700 |
| Ram Chandra | 15,606 |
| Ramu | 2,000 |
| Ravinder Kumar Chauhan | 45,969 |
| Shajan Jose | 115 |
| Ritul | 48,354 |
| Veer Singh | 3,900 |
| Vikash Sharma | 2,436 |
| | <u>1,31,495</u> |

Prepaid Exp.

| | |
|----------------------------|------------------|
| Prepaid Insurance | 2,10,406 |
| Prepaid E-Learning Program | 18,98,659 |
| Fundraising expense | 2,00,600 |
| | <u>23,09,665</u> |

Gratuity Fund

| | |
|--|-----------------|
| | 4,46,736 |
| | <u>4,46,736</u> |



Signature
 Pardada Pardadi Educational Society
Signature

For Corpus Fund

| | |
|---------------------|-----------|
| 4108501000024882/13 | 9,29,036 |
| 4108501000026848/3 | 31,07,675 |
| 4108501000026848/4 | 2,09,833 |
| 709007708864 | 10,00,000 |
| 709006323570 | 50,00,000 |
| 709007708888 | 20,00,000 |
| 709011535197 | 25,000 |

Accrued Interest

| | |
|---------------------|----------|
| 4108501000024882/13 | 44,834 |
| 4108501000026848/3 | 1,76,957 |
| 4108501000026848/4 | 4,525 |
| 709007708864 | 195 |
| 709006323570 | 7,86,966 |
| 709011535197 | 158 |
| 709007708888 | 388 |

Total Fixed Deposits for Corpus Fund (Non-FCRA)**1,22,71,544****10,14,023****1,32,85,567****05. CURRENT LIABILITIES & PROVISIONS****Scholarship Payable****Security Payable****Salary Payable****PF Payable****ESIC Payable****1,60,48,621****1,02,000****51,076****1,96,123****35,992****TDS Payable**

| | |
|----------|--------|
| TDS-192B | 53,900 |
| TDS-194J | 46,201 |
| TDS-194I | 7,527 |
| TDS-194C | 9,640 |

1,17,268**ANNEXURE I (FCRA)****01. Corpus Fund received during the year**

55,00,000

Capital Fund received during the year

2,03,29,787

2,58,29,787**03. Investments****For Corpus Fund**

| | |
|-----------------------|-------------|
| 4108-501-000024882/14 | 12,52,618 |
| 4108-501-000024882/15 | 15,56,641 |
| 4108-501-000024882/16 | 9,00,321 |
| 4108-501-000024882/12 | 15,00,039 |
| 4108-501-000024882/17 | 17,02,347 |
| 4108-501-000024882/18 | 49,54,655 |
| RBL-709006323624 | 10,00,000 |
| RBL-709007708819 | 57,00,000 |
| RBL-709007708833 | 1,00,00,000 |
| RBL-709004685908 | 48,18,397 |
| RBL-709004685922 | 32,50,246 |
| RBL-709004695433 | 30,09,316 |
| RBL-709004695501 | 48,14,907 |
| RBL-709011535142 | 90,00,000 |
| RBL-709011535151 | 59,46,736 |

5,94,06,223**Accrued Interest**

| | |
|-----------------------|----------|
| 4108-501-000024882/14 | 26,830 |
| 4108-501-000024882/15 | 29,738 |
| 4108-501-000024882/16 | 10,792 |
| 4108-501-000024882/12 | 89,650 |
| 4108-501-000024882/17 | 9,994 |
| 4108-501-000024882/18 | 2,888 |
| RBL-709006323624 | 1,57,392 |
| RBL-709007708819 | 1,00,561 |
| RBL-709007708833 | 1,76,421 |
| RBL-709004685908 | 50,798 |
| RBL-709004685922 | 34,266 |
| RBL-709004695433 | 29,743 |
| RBL-709004695501 | 47,588 |
| RBL-709011535142 | 56,964 |
| RBL-709011535151 | 37,638 |

8,61,263**Total Fixed Deposits for Corpus Fund (FCRA)****6,02,67,486****For General Fund**

| | |
|------------------|-----------|
| RBL-709011091426 | 61,48,487 |
| RBL-709011091444 | 50,00,000 |
| RBL-709011769907 | 50,00,000 |
| RBL-709011769916 | 50,00,000 |

2,11,48,487**Accrued Interest**

| | |
|------------------|--------|
| RBL-709011091426 | 93,211 |
| RBL-709011091444 | 81,046 |
| RBL-709011769907 | 1,673 |
| RBL-709011769916 | 1,672 |

1,77,602**Total Fixed Deposits for General Fund (FCRA)****2,13,26,089**

| Expenses Payable | Amount |
|-------------------------------------|---------------|
| Balaji Bartan Bhandar | 3,679 |
| EEE DD Jhangirabad | 1,14,545 |
| Chhote Khan | 12,000 |
| Guddi Devi | 11,000 |
| Raj Kumar | 7,500 |
| JP Fire Services P. Ltd. | 21,240 |
| Jssf Trust Student Loan | 40,000 |
| Momraj | 2,990 |
| Rang De Foundation | 15,612 |
| Alka Motel | 20,121 |
| Raj Agencies | 4,014 |
| Shivesh Service Station | 59,515 |
| Lease Rent Payable | 17,250 |
| Jaya Shree R Solanki | 12,424 |
| BRPL Ltd. | 4,700 |
| Gaurav Kumar | 7,000 |
| Bhawna | 10,690 |
| Parsi Tyre Plaza | 22,400 |
| Indejeet Singh | 6,277 |
| Deepmala | 20,000 |
| I Village Social Solution LLP | 975 |
| Rama Enterprises | 837 |
| SBI Credit Card (Ravinder) | 3,437 |
| Shubham | 18,000 |
| Saheed Prem Singh Kisan Sewa Kendra | 25,967 |
| Stemrobo Technologies P. Ltd. | 50,793 |
| Tyre Shed BSR | 15,300 |
| Nitin Khandelwal & Associates | 2,000 |
| MTNL-Delhi | 1,296 |

5,31,562**Gratuity Payable****04. (a) CASH & BANK BALANCES****Cash In Hand****BANK Accounts**

RBL : 309-003-575561

81,70,706

SCB : 525-101-97899

1,20,845

82,91,551**04. (b) Other Current Assets****TDS Refundable**

AY : 2018-19

75,865

AY : 2019-20

1,75,720

AY : 2020-21

2,42,180

AY : 2021-22

2,62,998

7,56,763**Wockhardt Foundation**

2,14,063

Punjab Motors

21,44,433

23,58,496

Devi Anney



PARDADA PARDADI EDUCATIONAL SOCIETY
Malkpur Road Anupshahr, District Bulandshahr (U.P.)

Schedule – 16

Significant accounting policies and notes to accounts

Organization and Nature of Operations

The Pardada Pardadi Educational Society ('Society') (PPES) is a charitable organization registered under Section 12AA of the Income Tax Act, 1961.

Founded in the year 2000, PPES has been working for holistic rural development through social and economic empowerment of women and girls in Western Uttar Pradesh. PPES provides free Educational, job opportunities, healthcare and livelihood enhancement for girls and women from the marginalized sections of society and enables them to break out of the cycle of poverty. PPES runs two schools, one in Anupshahr and another in Bichola.

(A) Significant accounting policies

1. Basis of preparation

The financial statements of the Society are prepared under the historical cost convention and on accrual basis of accounting in accordance with the generally accepted accounting principles in India. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2. Funds

The Society reports funds as restricted if they are received with donor stipulations that limit the use of the grants. Designated funds are funds set aside by the Society for specific purposes or received from donors with stipulations as to the usage of the same.

When the funds relate to an asset, the Society reduces the carrying amount of the asset. The funds are then recognised in income and expenditure account over the useful life of the depreciable asset by way of a reduced depreciation charge. Any amount received in excess of the cost of asset is transferred to general donation account and is recognised as income.

When the funds relate to an expense item, it is recognised as income.

3. Fixed assets and depreciation

Fixed assets

Fixed assets are stated at cost. Cost comprises the purchase price and any attributable costs of bringing the assets to their working condition for their intended use. Assets received as donation in kind are not recorded in financial statements since the acquisition does not involve any cash outlay except recording of a leasehold land taken on a lease of 30 years from the founder president at Anupshahr.

The Society, on disposal on a fixed asset, deducts the entire sales consideration amount from the block of assets as per Income tax Act, 1961.

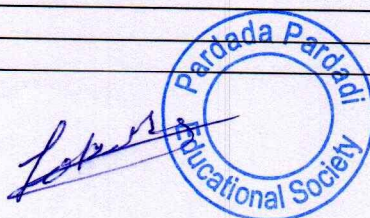
Depreciation

Depreciation on fixed assets is provided on written down value (WDV) at the rates prescribed under the Income Tax Rules, 1962. Full year depreciation is charged on those assets which are being put to use for more than 180 days and half year depreciation is charged on assets put to use for less than 180 days.

Leasehold land is not amortized.

Following rates of depreciation are used by the Society:

| S. No. | Asset category | Rate of depreciation |
|--------|------------------------|----------------------|
| 1. | Buildings | 10% |
| 2. | Vehicles | 15% |
| 3. | Furniture and fittings | 10% |



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PARDADA PARDADI EDUCATIONAL SOCIETY

Malkpur Road Anupshahr, District Bulandshahr (U.P.)

| | | |
|-----|----------------------------------|-----|
| 4. | Tubewells | 10% |
| 5. | Electrical Equipments | 15% |
| 6. | Computers and software | 40% |
| 7. | Website | 25% |
| 8. | Vocational machines & Equipments | 15% |
| 9. | Office equipments | 15% |
| 10. | Energy saving devices | 40% |

4. Revenue recognition

Revenue is recognized to the extent that is probable that the economic benefit will flow to the Society and the revenue can be reliably measured.

i) Donation

Donation is recognized on the basis of collections received at various counters or places, donated by various organizations and donors.

ii) Interest Income

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

5. Employee Benefits

i) Provident fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The Society has no obligation, other than the contribution payable to the provident fund. The Society recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

ii) Gratuity

Gratuity liability under the Payment of Gratuity Act is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method carried out by an independent actuary at the end of each financial year. Actuarial gains and losses for defined benefit plan are recognized in full in the period in which they occur in the income and expenditure account. The scheme is funded with Life Corporation of India in the form of a qualifying insurance policy.

6. Contingent liabilities and provisions

A provision is recognized when the Society has present obligation as a result of past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best management estimate required to settle the obligation at each Balance Sheet date. These are reviewed at each Balance sheet date and are adjusted to reflect the current best management estimates.

B. NOTES TO THE FINANCIAL STATEMENTS

1. Fund accounting

In order to ensure observance of the limitations and restrictions placed on the use of resources available to the Society, all resources are classified for accounting and reporting purposes into funds that are maintained in accordance with the activities or objectives specified by donors, granting agencies, governmental appropriations and other sources or regulations. These funds primarily comprise:



PARDADA PARDADI EDUCATIONAL SOCIETY

Malkpur Road Anupshahr, District Bulandshahr (U.P.)

Capital funds:

The Society reports funds as capital funds if they are received with donor stipulations that limit the use of the funds for capital purpose. These funds are subject to certain conditions set out by the contributor and agreed to by the Society, while accepting the contributions. The restriction may apply to use of the funds received or income earned from the investment of such funds or both. The unspent amount out of the said fund is shown as current liability.

Corpus Funds

The Society reports endowment funds and other funds as corpus funds if they are received with donor stipulations that limit the use of the funds for corpus purpose.

General fund

These are unrestricted funds which have been set aside by the management of the Society for specific purposes or to meet future requirements.

2. The Society is registered under Section 12AA of the Income tax Act, 1961 ('Act') and whole income is exempt under Section 11 of the Act subject to fulfilment of the prescribed norms. However, Society's gross income during the current financial year exceeded the prescribed norms of expenditure, as per Income Tax Act, 1961. The Society, as per resolution passed by the trustees would utilise the said surplus amount in next five years, as prescribed in Income Tax Act, 1961. Hence, no provision for income tax has been made in these accounts.

3. Employee Benefits has been calculated as under:

A. Defined Contribution Plans

Provident Fund

During the year, the Society has contributed following amount to:

(Amount in Rs)

| Particulars | March 31, 2021 | March 31, 2020 |
|---|----------------|----------------|
| Employer's Contribution to Provident Fund * | 800,672* | 9,13,537 |

*Net of an amount of Rs. 451,062 (previous year: Rs 2,88,295) received as subsidy under Pradhan Mantri Rojgar Protsahan Yojana and Atmanirbhar Bharat Rojgar Yojna.

B. Defined Benefit Plans

Gratuity

The Society operates gratuity plan, which is a defined benefit plan, for its employees. Under the gratuity plan, every employee who has completed at-least five years of service gets gratuity on departure @ 15 days of last drawn salary for each completed year of service or part thereof in excess of six months. The gratuity plan of the Society in not funded.

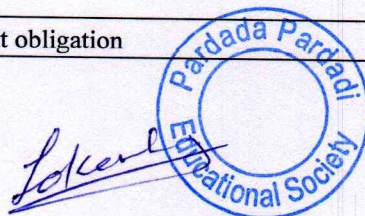
In accordance with Accounting Standard-15 ('AS 15 (R)') - "Employee Benefits (Revised 2005)", an actuarial valuation has been carried out in respect of gratuity. The retirement age has been considered at 60 years and mortality rate is as per LIC (2006-08) Ultimate.

The following table summarizes the components of net benefit expense recognized in the Income and expenditure account:

Changes in the present value of the defined benefit obligation are as follows:

(Amount in Rs.)

| Particulars | Gratuity | |
|------------------------------------|-----------|-----------|
| | 2020-21 | 2019-20 |
| Opening defined benefit obligation | 34,27,058 | 24,39,117 |



Geeta Muey

PARDADA PARDADI EDUCATIONAL SOCIETY
Malkpur Road Anupshahr, District Bulandshahr (U.P.)

| | | |
|--|-----------|-----------|
| Current service cost* | 8,02,995 | 9,87,941 |
| Past service cost | - | - |
| Benefits paid | 74,423 | - |
| Actuarial (gain)/loss on obligation | - | - |
| Present value of obligation at the end of the year | 41,55,630 | 34,27,058 |

*including provision of Nil (previous year: Rs. 1,06,287) recognized for employees left during the year and not included in the actuarial valuation.

Fair Value of Plan Assets:

(Amount in Rs.)

| Particulars | Gratuity | |
|--|-----------|----------|
| | 2020-21 | 2019-20 |
| Fair value of plan assets at the beginning of the year | 5,00,000 | - |
| Contributions by employer | 4,123,766 | 5,00,000 |
| Interest | 94,183 | - |
| Benefits paid | 1,15,583 | - |
| Fair value of plan assets at year end | 46,02,366 | 5,00,000 |

Reconciliation of the present value of defined benefit obligation and the fair value of the plan assets:

(Amount in Rs.)

| Particulars | Gratuity | |
|--|------------|-----------|
| | 2020-21 | 2019-20 |
| Present value of obligation at the end of the year | 41,55,630 | 34,27,058 |
| Fair value of plan assets at year end | 46,02,366 | 5,00,000 |
| (Assets)/Liabilities recognized in the balance sheet | (4,46,736) | 29,27,058 |

Income and Expenditure account
Net employee benefit expense

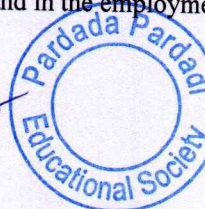
(Amount in Rs.)

| Particulars | Gratuity | |
|--|----------|----------|
| | 2020-21 | 2019-20 |
| Current service cost | 802,995 | 9,87,941 |
| Past Service Cost | - | - |
| Interest cost on benefit obligation | - | - |
| Expected return on plan assets | 94,183 | - |
| Net actuarial (gain)/loss recognized in the year | - | - |
| Net expense recognized in the Income and Expenditure account | 7,08,812 | 9,87,941 |

The principle assumptions used in determining gratuity obligation for the Society are shown below: -

| Particulars | 2020-21 (%) | 2019-20 (%) |
|------------------------|-------------|-------------|
| Discount Rate | 7.00 | 7.25 |
| Future Salary Increase | 6.00 | 6.00 |

The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



S. K. Singh
Deeta Muzaj

PARDADA PARDADI EDUCATIONAL SOCIETY
Malkpur Road Anupshahr, District Bulandshahr (U.P.)

Amount for the current year and previous year are as follows:

| (Amount in Rs) | | | |
|--|------------|-----------|-----------|
| Particulars | 2020-21 | 2019-20 | 2018-19 |
| Defined benefit obligation | 41,55,630 | 34,27,058 | 24,39,117 |
| Plan assets | 46,02,366 | 5,00,000 | - |
| (Surplus) / deficit | (4,46,736) | 29,27,058 | 24,39,117 |
| Experience adjustments on plan liabilities | - | - | - |
| Experience adjustments on plan assets | - | - | - |

4. The Society had constructed school campus on the land owned by Virender Singh (Founder President). The land was given by him on a 30 years lease to the Society for its school campus. The Society is in the process of formalizing an agreement with Virender Singh for transfer of ownership right of the land.
5. Certain expenses amounting to Nil (Previous year Rs. 2,60,905) have been reimbursed to the Society by Bharti Foundation. The same has been netted off from respective expense heads of account.
6. During the year 2018 - 2019, a donor namely Dr. Kranti Kapila had donated a plot measuring 160 square yards situated at Green fields Residential Colony, Anangpur Road, Faridabad, Haryana to the Society. The developer of the colony had refused to transfer the plot in name of the Society and can only be transferred in the name of an individual.

The donor vide charitable gift deed dated March 31, 2019 had transferred the said plot in the name of Mrs. Renuka Gupta, ex-CEO of the Society, since the developer was not agreeing for the transfer it in the name other than individual.

The board members, had in its meeting held on 6th March 2019, decided that the CEO would sell the plot and will donate the net consideration amount (net of taxes and other deductions) of the said land to the Society, which is still pending on account of demise of Mrs. Renuka Gupta, ex-CEO of the Society. The transfer of the said plot in the name of the Society is under process.

7. Contingent Liabilities

- (a) There are numerous interpretative issues relating to the Supreme Court (SC) judgment on PF dated 28th February, 2019. As a matter of caution, the Society has prospectively changed the PF policy. The same shall be updated, if required on receiving further clarity on the subject.
 - (b) The Society has received an assessment order under Section 143(3) of the Income Tax Act, 1961 for the assessment year 2018 - 2019. The assessing officer has disallowed the exemption under Section 11 of the Income Tax Act, 1961 of Rs. 6,22,62,017 and has created a demand of Rs. 2,96,35,478 (including interest). The Society has filed an appeal before the Commissioner (Appeals). Based on discussions with the consultants by the Society, the Society believes that it has good merits on the said matter and hence no provision there-against is considered necessary.
8. The Society is in the process of preparing proper records showing full particulars, including quantitative details and situation of fixed assets and the Society is in the process of conducting physical verification of its fixed assets. However, in the opinion of the management, there would not be material variations of the fixed assets between book records and physical counts.
 9. The outbreak of Covid-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activity. The nationwide lockdown restrictions were ordered by the Government of India w.e.f. 23rd March 2020. The offices and schools were closed from 23rd March 2020, however, the organization has been working on the awareness of coronavirus during the lockdown period. From June, 2020 onwards, the organization



S. K. Singh

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PARDADA PARDADI EDUCATIONAL SOCIETY

Malkpur Road Anupshahr, District Bulandshahr (U.P.)

started to provide food and E learning facilities to students and their families. The schools have been reopened from 19th October 2020 onwards for senior classes (9th to 12th grade), on alternate days basis with 50 percentage strength as per government ruling. Further, ~~Second~~ ^{Third} wave of Covid-19 has recently hit India.

The Society has made a detailed assessment of its liquidity position for the year 2021-22 and the recoverability and carrying value of its assets comprising property, plant and equipment, inventories and loans and advances. On the basis of evaluation and current indicators of future economic conditions, the Society expects to recover the carrying amount of these assets and does not anticipate any impairment to these assets. The Society has taken into account all available information upto the date of approval of these financial statements. However, the actual impact of Covid- 19 is difficult to compute and may differ from the estimate assumed as at the date of approval of these financial statements.

10. At the year end, a sum of Rs. 1,41,10,523 is outstanding as recoverable from students for higher studies which includes some due amount from these students. Society is making its efforts to recover these recoverable amounts.
11. Previous year's figures have been regrouped/re-arranged wherever considered necessary to conform to current year's classification.

As per our report of even date

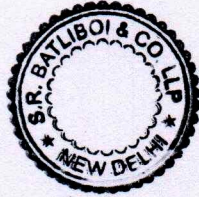
For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration No.- 301003E/E300005

Anil Gupta

Per Anil Gupta
Partner
Membership No. 87921

Place: New Delhi

Date: *14/4/2022*



For and on behalf of the Board of
Pardada Pardadi Educational Society

Lokesh
Trustee

*Geeta
Jain*
Trustee

Trustee