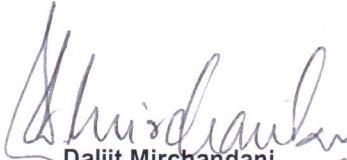


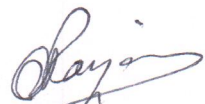
Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Balance Sheet as at 31st March, 2020

FUNDS & LIABILITIES	Schedule	31.03.2020	31.03.2019
		Amount Rs.	Amount Rs.
TRUST FUND OR CORPUS		80,00,000	80,00,000
UNSECURED LOANS & ADVANCES	Sch. 1	-	5,00,000
CURRENT LIABILITIES	Sch. 2	63,03,679	62,91,085
INCOME AND EXPENDITURE ACCOUNT	Sch. 3	30,31,504	(26,14,392)
TOTAL		173,35,182	121,76,693
ASSETS & PROPERTIES	Schedule	31.03.2020	31.03.2019
		Amount Rs.	Amount Rs.
FIXED ASSETS	Sch. 4	14,46,751	8,02,009
INVESTMENTS	Sch. 5	106,64,000	87,64,000
LOANS & ADVANCES	Sch. 6	5,48,850	4,64,292
CASH & BANK BALANCE	Sch. 7	46,75,581	21,46,392
TOTAL		173,35,182	121,76,693

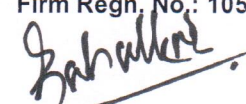
For Gyan Prakash Foundation


Daljit Mirchandani
Managing Trustee


Satish Rayarikar
Trustee

Place : Pune
Date - 10th June 2020

For B. K. Khare & Co.
Chartered Accountants
Firm Regn. No.: 105102W


Shirish Rahalkar
Partner
M.No.111212
UDIN 20111212AAAAJC8603



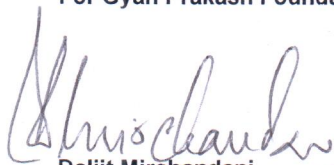
Place : Pune
Date - 10th June 2020

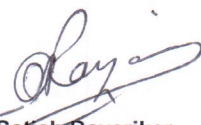
Gyan Prakash Foundation
Registered Under Indian Trust Act, 1882

Income and Expenditure Account for the year ended 31st March, 2020

PARTICULARS	Schedules	For the year ended on 31.03.2020	For the year ended on 31.03.2019
		Amount Rs.	Amount Rs.
INTEREST INCOME	Sch. 8	6,44,032	6,02,203
DONATION RECEIVED	Sch. 9	524,47,197	392,72,114
MISC. INCOME		1,951	216
TOTAL INCOME	-	530,93,180	398,74,533
ESTABLISHMENT EXPENSES	Sch. 10	16,24,774	17,18,889
EXPENDITURE ON OBJECT OF TRUST	Sch. 11	453,20,286	335,96,714
DEPRECIATION/AMORTISATION	Sch. 4	5,02,224	3,31,161
TOTAL EXPENSES		474,47,284	356,46,764
SURPLUS/(DEFICIT)		56,45,896	42,27,769

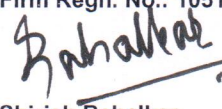
For Gyan Prakash Foundation


Daljit Mirchandani
Managing Trustee


Satish Rayarikar
Trustee

Place : Pune
Date - 10th June 2020

For B. K. Khare & Co.
Chartered Accountants
Firm Regn. No.: 105102W


Shirish Rahalkar
Partner
M.No.111212
UDIN 20111212AAAAJC8603



Place : Pune
Date - 10th June 2020

Schedule 1 : UNSECURED LOANS & ADVANCES

Particulars	31.03.2020	31.03.2019
Advance from Trustee (Interest free Advance, repayable on demand)		
Opening balance	5,00,000	31,23,463
Add : Advance taken during the year	10,00,000	5,00,000
Less : Advance repaid /*Converted during the year	15,00,000	31,23,463
Closing balance	-	5,00,000

* During the FY 19-20, advance from trustee amounting to Rs.15,00,000/- converted into donation received. (Previous year converted Rs.31,23,463)

Schedule 2 : CURRENT LIABILITIES

Particulars	31.03.2020	31.03.2019
Balance Specific Donation (Note 2)	59,69,471	59,33,509
Statutory Dues		
Provident Fund Payable	2,01,250	1,89,506
Profession Tax Payable	10,200	8,200
TDS Payable	1,22,758	1,59,870
Closing balance	63,03,679	62,91,085

Schedule 3 : INCOME & EXPENDITURE ACCOUNT

Particulars	31.03.2020	31.03.2019
Opening Balance	(26,14,392)	(68,42,161)
Add/ (Less): Surplus/(Deficit)	56,45,896	42,27,769
Closing balance	30,31,504	(26,14,392)



Schedule 4 : FIXED ASSETS & DEPRECIATION

Amount Rs.

Particulars	Computers and Technology	Printer	Furniture	Office Equipments	Total
<u>Gross Block :</u>					
Opening Balance	19,40,788	58,275	4,05,252	4,82,701	28,87,016
Additions during the financial year	9,73,000	34,500	82,100	1,16,200	12,05,800
Deletions during the financial year	5,20,943	-	75,658	11,801	6,08,402
As on 31st March 20	23,92,845	92,775	4,11,694	5,87,100	34,84,414
<u>Depreciation :</u>					
Opening balance	17,14,628	53,373	1,35,356	1,81,652	20,85,009
Depreciation on opening block	87,762	1,961	22,219	47,649	1,59,591
Depreciation on additions	3,12,200	10,360	4,105	15,968	3,42,633
Depreciation written back on assets	5,14,201	-	28,333	7,035	5,49,569
As on 31st March 20	16,00,389	65,694	1,33,347	2,38,234	20,37,663
Net Block as on 31st March 20	7,92,456	27,081	2,78,348	3,48,866	14,46,751

Schedule 5 : INVESTMENTS

Particulars	31.03.2020	31.03.2019
Fixed Deposits with HDFC Bank		
Fixed Deposits - Corpus	80,00,000	80,00,000
Fixed Deposits - Gratuity	7,64,000	7,64,000
Fixed Deposits - Others	19,00,000	
Total	106,64,000	87,64,000

Schedule 6 : LOANS & ADVANCES

Particulars	31.03.2020	31.03.2019
Deposits (Offices on Rent)	98,000	85,000
Advances - Others	2,55,190	1,03,927
TDS	1,95,660	2,75,365
Total	5,48,850	4,64,292

Schedule 7 : CASH & BANK BALANCES

Particulars	31.03.2020	31.03.2019
HDFC Bank balances	46,75,581	21,46,392
Cash	NIL	NIL
Total	46,75,581	21,46,392

Schedule 8 : INTEREST INCOME

Particulars	31.03.2020	31.03.2019
Interest received on Fixed Deposits	5,41,051	5,30,658
Interest received on Savings	82,995	71,545
Interest on Income Tax Refund	19,985	-
Total	6,44,032	6,02,203



Schedule 9 : DONATION RECEIVED

Particulars	31.03.2020	31.03.2019
Donation received during the year	524,83,159	361,74,665
Add: Opening balance of Specific donation	59,33,509	90,30,958
Less : Closing balance of specific donation	59,69,471	59,33,509
Donation as per I & E Account	524,47,197	392,72,114

Schedule 10 : ESTABLISHMENT EXPENSES

Particulars	31.03.2020	31.03.2019
Staff Welfare Expenses	49,687	42,203
Staff & Asset Insurance	23,348	19,294
Website Maintenance	33,630	1,180
Computer Repairs and Maintenance	26,775	27,069
Other Repairs	75,405	65,401
Meeting Expenses	21,913	6,943
Audit Fees	5,900	5,900
Telephone & Internet Expenses	97,291	1,18,132
Printing & Stationary	16,448	24,250
Professional Fees	2,45,683	1,81,914
Profession Tax	2,500	2,500
Statutory Payments	93,364	87,226
Rent , Rates & Taxes	5,76,000	6,18,400
Salary	84,945	3,06,520
Shop Act License Renewal Expenses	-	-
Postage and Courier	17,331	25,456
Travel and Conveyance Expenses	53,973	16,173
Assets Written Off	58,833	849
TDS Written Off	-	2,060
Bank Charges	-	4,779
Certification fees	-	18,880
Electricity Bill	30,661	25,662
Newspaper & Subscription	-	1,590
Office expenses	1,11,087	1,16,508
Total	16,24,774	17,18,889

Schedule 11 : EXPENDITURE ON OBJECT OF TRUST

Particulars	31.03.2020	31.03.2019
Projects / Interventions		
Urban Project	30,51,661	45,52,791
Velhe R&D	-	18,14,500
Velhe Scale Up	-	61,162
Jalna	3,63,594	22,15,466
Technology & Content Development	50,46,839	30,96,542
Nandurbar Project	125,67,534	97,48,926
Parbhani Project	171,87,120	121,07,327
Satara Project	39,77,337	-
Solapur Project	31,26,201	-
Total	453,20,286	335,96,714



NOTES FORMING PART OF THE ACCOUNTS

Gyan Prakash Foundation is a public charitable trust established as a research, design and development centre for developing innovative, sustainable and replicable rural community based models of learning aimed at promoting education for under-privileged children with a focus on rural India.

These models comprise of various community-based and school-based interventions aimed at bringing the last mile connectivity for transformation of aided rural schools in partnership with Government and Private institutions.

SIGNIFICANT ACCOUNTING POLICIES**1. Basis for Preparation of Financial Statements**

The financial statements have been prepared under historical cost method and the accounts are maintained on cash basis.

2. Revenue Recognition**a. Donations**

Unless specified otherwise by the donors, donations received in cash or kind, are accounted for income in the year of receipt. Corpus donations are credited to corpus and not treated as income.

b. Grants

Unless specified otherwise, grants received from the Government or from others, are accounted for income of the year.

3. Fixed Assets**a. Fixed Assets**

Fixed assets are stated at cost and include any other cost attributable for bringing the assets to working condition for their intended use.

b. Depreciation

Depreciation is provided on written down value method at the rates prescribed under Income Tax Rules, 1962.

NOTES TO ACCOUNTS**1. Physical Verification of Fixed Assets & Assets written off**

Management has carried out fixed assets verification during the financial year 2019-20 and on the basis of physical verification, management has written off assets having a total written down value of Rs. 58,833/-.



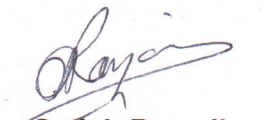
2. Balance Specific Donations

The Foundation has been working on different projects for 'Development of a Community Led Social Change Model in Education' at different locations. During the year, it has received donations from various donors for such projects under MOUs with the Donors. The MOUs govern the mandate for utilisation of the funds for specific projects as per the agreed implementation schedules. The donors have the option to call for refund of unutilised funds (if any) at the end of the agreed tenure. The end of such tenure for utilisation of these donations does not coincide with the financial year end. Therefore, there is a balance remaining out of such donations on 31st March that is committed to be spent during the next financial year. Such balance which would be utilised in the next financial year is treated and disclosed in Schedule 2 Current Liabilities as "Balance Specific Donations (Balance to Be Utilised)" in the Balance sheet. Amount of such Donations as at 31st March, 2020 is Rs. 59,69,470/-

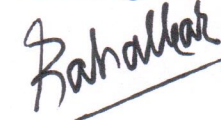
3. Figures for the previous year are regrouped wherever necessary to make them comparable with the figures of the current year.

For Gyan Prakash Foundation


Daljit Mirchandani
Managing Trustee


Satish Rayarikar
Trustee

As per our report attached
For B.K. Khare & Co.
Chartered Accountants
Firm Reg. No. – 105102W


Shirish Rahalkar
Partner
M. No. 111212
UDIN 20111212AAAAJC8603



Place – Pune
Date – 10th June 2020

Place – Pune
Date – 10th June 2020