

To,

The Trustees of

Maharaja Education Trust (R), Behind K.R.Mill, Belavadi, Srirangapatna, Mandya – 571438

Corresponding Address: GSI Building, Dr.M.V.Gopalaswamy Road, Lakshmipuram,
Mysuru - 570004

Opinion: I have audited the accompanying financial statements of MAHARAJA EDUCATION TRUST (the Trust in short), which comprises the Balance Sheet as at 31st March 2024, Income & Expenditure Account and the Receipts and Payments Account, for the year ended on that date, and a summary of significant accounting policies.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements read with the Schedules and notes thereto, are prepared in all material respects, in accordance with the GAAP (Generally Accepted Accounting Principles) and give a true and fair view of the state of affairs of the Trust as at 31st March 2024 and its Surplus for the year ended on that date.

Basis for Opinion: I conducted my audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). My responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report. I am independent of the Trust in accordance with the Code of Ethics issued by ICAI and I have fulfilled my other ethical responsibilities in accordance with the code of ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

Responsibilities of Management's for the Financial Statements: The Management is responsible for the preparation of these financial statements that give a true and fair view in accordance with accounting standards issued by the ICAI and generally accepted accounting principles and provide for such internal controls as the Managing Committee determines it necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Managing Committee is responsible for assessing its ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Managing Committee 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.

Auditor's Responsibility:

My 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 my 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.

Report on other Regulatory Requirements: Further, I report that:

- I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
- In my opinion, proper books of account have been kept by the Trust so far as appears from my examination of those books.
- The Trust's Balance Sheet and Statement of Income and Expenditure Account deal with by this Report are in agreement with the books of account.


G.N.ANANTHAVARDHANA

Chartered Accountant

Date: 28-09-2024

UDIN: 24025113BJZWTD9022

G.N. ANANTHAVARDHANA
Chartered Accountants
Membership No. 025113
65, Gurikar Devanna St., 1 Cross
Fort Mohalla, MYSORE-570 004

1. MAHARAJA EDUCATION TRUST (R)
 Behind K.R.Mills, Belavadi, Srirangapatna, Mandya- 571438
 Corresponding Address: GSI Building, Dr. M.V. Gopaldaswamy Road, Lakshmpuram, Mysuru-570004

18th Year

INCOME AND EXPENDITURE ACCOUNT for the year ending 31st March 2024

EXPENDITURE	SCH	Rs.	Rs.
EXPENDITURE TOWARDS MAIN OBJECT: Educational	12.a	5,32,78,877	
Gnanodaya Public School:		77,26,925	
Depreciation on Fixed Assets	13	2,83,94,421	8,94,00,223
Excess of Income over Expenditure			<u>9,35,62,857</u>
TOTAL			<u>18,29,63,080</u>

INCOME

RECEIPTS FROM MAIN OBJECT :			
RENTAL INCOME			20,50,000
Gnanodaya Public School: Academic Receipts			55,58,565
INTEREST INCOME:	6		10,62,467
OTHER INCOME:			67,615
INTERNAL CONTRIBUTIONS	5		17,42,24,434
TOTAL			<u>18,29,63,080</u>

BALANCE SHEET as on 31st March 2024

SOURCES OF FUNDS	SCH	Rs.	Rs.
OWN FUND			
a. Corpus Fund	1	50,000	
b.15% Accumulations	3	6,67,46,721	
c. Any other Reserve			
i) General Reserve	2	77,12,39,430	83,80,36,150
LOANS AND BORROWINGS	10		30,29,71,121
CURRENT LIABILITIES:	11		46,84,600
TOTAL			<u>1,14,56,91,870</u>

APPLICATION OF FUNDS

FIXED ASSETS:			
Gross Block	13	1,11,59,60,891	
Less: Accumulated Depreciation		23,83,74,279	87,75,86,612
INVESTMENTS: Kept in modes specified u/s 11(5)			
Fixed Deposits with Banks	6		9,61,08,213
CURRENT ASSETS:			
Cash on Hand	4	70	
Cash with Bank	4	71,92,325	
Other Current Assets:			
Loans & Advances, Sundry Debtors	7	15,81,72,105	
Deposits	8	45,23,885	
Income Tax TDS & TCS	9	21,08,659	17,19,97,045
TOTAL			<u>1,14,56,91,870</u>

As per my report of
even date attached

for MAHARAJA EDUCATION TRUST (R)

G.N. ANANTHAVARDHANA
Chartered Accountant
Date: 28-09-2024

Dr.S. MURALI
President

Dr.T. VASUDEV
Secretary

Dr.H.K. CHETHAN
Joint Secretary

G.N. ANANTHAVARDHANA
Chartered Accountants
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65, Gurikar Devanna St., I Cross
Fort Mohalla, MYSORE-570 004

Dr.D.S. GURU
Treasurer

MANU.P
Accountant