Independent Auditors' Report

Name	:	Education Support Organization
Registered Office Address	:	503, IIM Campus, Vastrapur, Ahmedabad- 380015.
Status	:	Trust
P. A. N.	:	AAATE0790P
Period	:	**01-04-2022 To 31-03-2023**
Auditor	:	**Ramesh Parasmal Jain & Co.** Chartered Accountants 102, 1st Floor, Dwarkesh Complex, Behind D.K.House, Nr.Vanikar Garden, Mithakhali, Ahmedabad-380006

RAMESH PARASMAL JAIN & CO.
(Chartered Accountants)

102, 1ST FLOOR, DWARKESH COMPLEX,
BEHIND D.K.HOUSE, NR.VANIKAR GARDEN,
MITHAKHALI GAM, MITHAKHALI,
AHMEDABAD-380 006.

Independent Auditors' Report

To the Trustees of
Education Support Organization, Ahmedabad.
(A Trust registered under the Gujarat Public Trust Act,1950)

Opinion

We have audited the accompanying financial statements of **Education Support Organization**, 503, IIM Campus, Vastrapur, Ahmedabad-380015 (a Trust registered under the Gujarat Public Trust Act, 1950-registration number-E -10971/AHD) ("The Trust") which comprise the Balance Sheet as at March 31,2023, the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Gujarat Public Trust Act, 1950 **(" the Act")** in the manner so required and give a true and fair view in conformity with the accounting standards of the year and other accounting principles generally accepted in India, the Balance Sheet of the Entity as at March 31,2023 and surplus for the year ended on that date which is prepared, in all material respects, in accordance with the Gujarat Public Trust Act,1950.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing 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 Entity (herein referred to as Trust) in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, 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 opinion.

Information other than the financial statements and auditors' report thereon

The Trustees are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

102, 1ST FLOOR, DWARKESH COMPLEX,
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AHMEDABAD-380 006.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Trustees of the Entity is responsible for the matters stated in Gujarat Public Trust Act,1950 Act 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 Trust in accordance with the accounting standards and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Gujarat Public Trust Act,1950 for safeguarding the assets of the Trust 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 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.

In preparing the financial statements, Management is responsible for assessing the ability of the Entity (herein referred to as Trust) 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 Entity (herein referred to as Trust) or to cease operations, or has no realistic alternative but to do so.

The Trustees are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibility 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 Standards on Auditing 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.

AHMEDABAD
M.NO. 171462

RAMESH PARASMAL JAIN & CO.
(Chartered Accountants)

102, 1ST FLOOR, DWARKESH COMPLEX,
BEHIND D.K.HOUSE, NR.VANIKAR GARDEN,
MITHAKHALI GAM, MITHAKHALI,
AHMEDABAD-380 006.

As part of an audit in accordance with Standards on Auditing, 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.

• 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 Entity'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 Entity 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, including any significant deficiencies in internal control that we identify during our audit.

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.

Report on Other Legal and Regulatory Requirements
(Under Section 33 (2) and 34(2) of The Gujarat Public Trust Act, 1950 read with Rule 19 of The Bombay Public Trust (Gujarat) Rules,1961 **)**

As required by the Gujarat Public Trust Act,1950 applicable to the state of Gujarat and on the basis of such checks as we considered necessary and appropriate and according to information and explanations given to us during the course of audit, we report the matters specified therein:

RAMESH PARASMAL JAIN & CO. AHMEDABAD M.NO. 1?462 CHARTERED ACCOUNTANTS

RAMESH PARASMAL JAIN & CO.
(Chartered Accountants)

102, 1ST FLOOR, DWARKESH COMPLEX,
BEHIND D.K.HOUSE, NR.VANIKAR GARDEN,
MITHAKHALI GAM, MITHAKHALI,
AHMEDABAD-380 006.

a) That the accounts are maintained regularly and in accordance with the provisions of the The Gujarat Public Trust Act,1950 and the rules there under.
b) Receipts and disbursements are properly and correctly shown in the accounts.
c) The Cash Balance and Vouchers are in the custody of the Accountant (Mrs. Neha Shah) on the date of the audit were in the agreement with accounts.
d) All the Books, Deeds, Accounts, Vouchers or other documents or records required by us were produced before us.
e) An inventory, certified by the trustees of the movables of the Trust has been maintained.
f) The Accountant (Mrs. Neha Shah) and Trustee (Mr. Pankaj Jain) appeared before us and furnished the necessary information required by us.
g) No Property or Funds of the Trust were applied for any object or purpose other than the object or Purposes of Trust.
h) The amounts outstanding for more than one year is Rs. NIL and the amount written of is Rs. NIL.
i) During the year, there were no Repairs or constructions carried out and hence requirement of inviting Tenders/quotations of the expenditure exceeding Rs. 5000 is not applicable.
j) No money of the Public Trust has been invested contrary to the provisions of section 35;
k) No alienation of immovable property has been made contrary to the provisions of Section-36 which have come to our notice.

FOR RAMESH PARASMAL JAIN & CO.

Chartered Accountants
F.R.N.No.: 153919W

AHMEDABAD
M.NO.111462

RAMESH PARASMAL JAIN
PROPRIETOR
Membership No. : 111462
UDIN:- 23111462BGZITR1905

Place: Ahmedabad.
Date:11/08/2023

THE GUJARAT PUBLIC TRUSTS ACT, 1950
SCHEDULE VIII [VIDE RULE 17(1)]

Name of the Public Trust : Education Support Organization
Trust Registration No.: E/10971/AHD
Date of Registration: 4th September, 1996
Address of the Trust's Office: 503, IIM Campus, Vastrapur,Ahmedabad 380015
Phone No.: 079-26604840, 26604940
Admin Office: 4th Floor, Sugam House, Above Atul Book Stores,Opp. Diva Eye Hospital, Near Parimal Underbridge,Ahmedabad-380006.

BALANCE SHEET AS ON MARCH 31, 2023

Bank Account No. of Trust for transaction of Foreign contribution: 10307643768
F.C.R.A. No. 041910269 Date: 29th October, 2001

FUNDS AND LIABILITIES	Notes	AMOUNT (in INR)	AMOUNT (in INR)
Trust Funds or Corpus:	1		
Balance as per last Balance Sheet		11,42,716	
Adjustment during the year		-	11,42,716
Other Earmarked Funds:			
Depreciation Fund			
Sinking Fund			
Reserve Fund			
Any other Fund - Kelavni Fund	1	10,80,000	10,80,000
Loans (Secured or Unsecured):			
From Trustees		-	
From Others		-	
Liabilities:			
For Expenses	2	1,04,72,307	
For Advances		-	
For Rent and other deposits		-	
For Sundry credit balances		-	1,04,72,307
Other Liabilities:			
Contingency Project Fund	3	1,35,00,000	
Donors' fund	3	3,53,46,681	4,88,46,681
Income and Expenditure Account:			
Balance as per Last Balance Sheet		3,53,79,213	
Add : Surplus as per Income and Expenditure Account		63,62,823	4,17,42,036
TOTAL			10,32,83,740

PROPERTY AND ASSETS	Notes	AMOUNT (in INR)	AMOUNT (in INR)
Immovable Properties	4	-	-
Movable Properties	4	-	-
Investments		-	-
Loans (Secured or Unsecured):			
Good/doubtful		-	-
Loans Scholarships		-	-
Other Loans		-	-
Advances:			
To Trustee		-	-
To Employees	5	89,000	-
To Contractor		-	-
To Lawyers		-	-
To Others	5	40,21,504	41,10,504
Income Outstanding		-	-
Rent		-	-
Interest		-	-
Other Income		-	-
Cash and Bank Balances	6		
(a) In Current account & Fixed Deposit Account		7,32,35,047	
(b) In FCRA Account No. or Fixed Deposit Account		2,59,38,189	9,91,73,236
TOTAL			10,32,83,740

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

Notes to the Financial Statements 13

FOR AND ON BEHALF OF TRUSTEES

For, Education Support Organization

Pankaj Jain
(Trustee)

Tushar Shah
(Chairman)

Address: 503, IIM Campus, Vastrapur, Ahmedabad-3800015
Ph. No.:9426511272

Date: 11/08/2023
Place: Ahmedabad

AHMEDABAD
M.NO.111462

As per our report to even date attached

For, Ramesh Parasmal Jain & Co.
Chartered Accountants
FRN: 153919W

Ramesh Parasmal Jain
(Proprietor)
(M. No.: 111462)
102, Dwarkesh Complex, B/H D.K. House,
Mithakhali, A'bad-380009.
Ph. No.: 079-26400273
Date: 11/08/2023
Place: Ahmedabad
UDIN:23111462BGZITR1905

THE GUJARAT PUBLIC TRUSTS ACT, 1950
SCHEDULE IX (VIDE RULE 17(1))

Name of the Public Trust : Education Support Organization
Trust Registration No.: E/10971/AHD — Date of Registration: 4th September, 1996
Address of the Trust's Office: 503, IIM Campus, Vastrapur,Ahmedabad 380015 — Phone No.: 079-26604840, 26604940
Admin Office: 4th Floor, Sugam House, Above Atul Book Stores,Opp. Diva Eye Hospital, Near Parimal Underbridge,Ahmedabad-380006.
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON MARCH 31, 2023
Bank Account No. of Trust for transaction of Foreign contribution: 10307643768 — F.C.R.A. No. 041910269 Date: 29th October, 2001
Bank Address: IIM Campus Branch, Vastrapur, Ahmedabad-380015.

EXPENDITURE	Notes.	AMOUNT (in INR)	AMOUNT (in INR)	INCOME	Notes	AMOUNT (in INR)	AMOUNT (in INR)
To Expenditure in respect of Properties				By Rent (accrued/realised)		-	-
Rates, Taxes,Cesses	7		1,94,010				
Repairs and Maintenance				By Interest (accrued/realised)			
Salaries				On Securities		-	
Insurance				On Loans		-	
Depreciation				On Bank Account	10	35,54,976	35,54,976
Other Expenses							
				By Dividend		-	-
To Establishment expenses	8		19,90,131				
To Remuneration (In case of math)			-				
To the head of math, including his household expenditure, if any			-				
To Legal expenses				By Donation in cash or kind	11		
To Audit Fees			3,97,000	Domestic		10,80,26,020	
To contribution and Fees				International F.C.R.A. No. 041910269 Dated 29/10/2001		3,42,88,193	14,23,14,213
To amount written off				By Income from other sources	12		50,72,557
(a) Bad debts							
(b) Loan Scholarships				By Transfer from Reserve			-
(c) Irrecoverable rents							
(d) Other Items				By Deficit carried over to Balance Sheet			-
To Miscellaneous expenses							
To Depreciation	4		10,68,164				
To Amounts transferred to Reserve of specific funds							
To Expenditure on objects of the Trust (Specify if any from FCRA)							
(a) Religious		-					
(b) Educational	9	14,09,29,618					
(c)Medical Relief		-					
(d) Relief of Poverty		-					
(e) Other Charitable Objects		-	14,09,29,618				
To Surplus carried over to Balance sheet			63,62,823				
Total			15,09,41,746	Total			15,09,41,746

Notes to the Financial Statements 13

FOR AND ON BEHALF OF TRUSTEES
For, Education Support Organization

Pankaj Jain
(Trustee)

Tushar Shah
(Chairman)

Address: 503, IIM Campus, Vastrapur, Ahmedabad-3800015
Ph. No.:9426511272

Date: 11/08/2023
Place: Ahmedabad

As per our report to even date attached
For, Ramesh Parasmal Jain & Co.
Chartered Accountants
FRN-153919W

AHMEDABAD
M.NO.111462

Ramesh Parasmal Jain
(Proprietor)
(M. No.: 111462)
102, Dwarkesh Complex, B/H D.K. House,
Mithakhali, A'bad-380009.
Ph. No.: 079-26400273
Date: 11/08/2023
Place: Ahmedabad
UDIN:23111462BGZITR1905

THE GUJARAT PUBLIC TRUSTS ACT, 1950
Schedule IXC (Vide Rule 32)

Statement of income liable to contribution for the year ending on 31/03/2023

Name of the Public Trust : Education Support Organization
Trust Registration No.: E/10971/AHD   Date of Registration: 4th September, 1996
Address of the Trust's Office: 503, IIM Campus, Vastrapur,Ahmedabad 380015
Admin Office: 4th Floor, Sugam House, Above Atul Book Stores,Opp. Diva Eye Hospital, Near Parimal Underbridge,Ahmedabad-380006.
Phone No.: 079-26604840, 26604940   Email Id: pjain2002@yahoo.com
Name and Address of trustees, who submits audit report
1.Pankaj Suman Jain Address: 503, IIM Campus, Vastrapur, Ahmedabad-380015
Phone No.: +91 9426511272
Name of Bank : State Bank of India
Bank Account No.: 10307643940 Branch: IIM Campus, Ahmedabad.
Bank Account No. relating to transaction of foreign contribution of trust-10307643768
FCRA No. - 041910269 Date: 29th October,2001

Statement of income liable to contribution for the year ending on 31/03/2023

Particulars	Amount In ₹	Amount In ₹
Gross Annual Income		15,09,41,746
Details of income not chargeable to contribution under Section 58 and Rule 32.		
(i). Donations received during the year from any source		
(a) Corpus		
(1) From Country	-	
(2) From Foreign Country (FCRA No.- 041910269 Date: 29/10/2001)	-	
(b) General		
(1) From Country	4,00,000	
(2) From Foreign Country (FCRA No.- 041910269 Date: 29/10/2001)	-	
(ii). Grants by Government and Local authorities		
(a) Government and Local authorities and Others	10,76,26,020	
(b) From Foreign Country	-	
(c) By Funding Agencies		
(1) From Country	-	
(2) From Foreign Country (FCRA No.- 041910269 Date: 29/10/2001)	3,42,88,193	
(iii). Amount Spent for the purpose of Education	14,09,29,618	
(iv). Amount spent for the purpose of Medical relief	-	
(v). (A) Deductions out of income from lands used for Agricultural purpose -	-	
(a) Land Revenue and Local Fund / Cess		
(b) Rent payable to superior landlord.		
(c) Cost of production, if lands are cultivated by trust		
(B) Income from lands used for Agricultural purpose	-	
(vi). (A) Deductions out of income from lands used for non agricultural purpose -	-	
(a) Assessment, Cesses and other Government or Municipal Taxes		
(b) Ground rent payable to the superior land lord		
(c) Insurance Premium		
(d) Repairs at 8.333 per cent of gross rent of buildings		
(e) Cost of collection at 4 per cent of gross rent or building let out.		
(B) Income from lands used for Non-Agricultural purpose	-	
(vii). Cost of collection of income or receipt from securities stock etc. at 1 percent of such income.	-	
(viii). Deduction on account of repairs in respect of buildings not rented and yielding no income at 8.333 per cent of the estimated gross annual rent.	-	28,32,43,831
Income liable for Contribution.		NIL

For ,Education Support Organization

Pankaj Jain
Trustee

Tushar Shah
Chairman

FOR, Ramesh Parasmal Jain & Co.
CHARTERED ACCOUNTANTS

Ramesh Parasmal Jain
PROPRIETOR
M.NO.111462
FRN: 153919W
UDIN:23111462BGZITR1905

Name of the Public Trust: Education Support Organization
Financial Year 2022-23

NOTE - 1
TRUST FUND OR CORPUS AND OTHER EARMARKED FUNDS

PARTICULARS	AMOUNT (in INR)
Trust Fund/Corpus	
A). Opening Balance: Corpus Fund	11,42,716
Addition/Deduction from Corpus Fund	-
Total Corpus Fund (A)	**11,42,716**
Other Earmarked Funds	
B). Designated reserve (Kelavani Fund): Opening balance	10,80,000
Addition/Dedcution from designated reserve	-
Total Earmarked Fund(B)	**10,80,000**
Total Funds (A+B)	**22,22,716**

NOTE- 2
Liabilities for Expenses

Particulars	Amount(INR)
Statutory Liabilities	
P F Payable	2,16,421
Professional Tax payable	14,600
TDS Payable	1,23,637
Provisions	
Provisions for Audit Fee	2,97,000
Provision for Unpaid Expenses (Ahmedabad)	33,53,410
Provision for Unpaid Expenses (Nuh)	28,33,243
Provision for Leave encashment	11,47,252
Provision for retirement fund	10,45,712
Others	
Mr. Pankaj Jain	2,46,032
DRN (Development Research Network)advance	11,95,000
TOTAL	**1,04,72,307**

Name of the Public Trust: Education Support Organization
Financial Year 2022-23
Note -3
Donor's Fund

(Amount in INR)

Particulars	Opening Balance	Receipt	Adjustment due to Transfer / Interest	Utilisation	Returned	Closing Balance
(A)Domestic Project Linked Grants						
Bajaj Auto Grant (Bajaj Industries)	50,00,000	-	-	-	-	50,00,000
Bajaj Finance Ltd	-	65,00,001	-	-69,00,000	-	-3,99,999
Bandhan Bank Limited	-10,61,597	10,61,597	-	-	-	-
Nalanda Charitable Foundation	1,89,73,627	5,00,00,000	-1,49,97,559	-4,60,19,922		79,56,146
SBI Foundation	6,97,670	2,45,17,478	-	-1,78,54,509	-	73,60,639
Central Square Foundation (CSF) Grant	-5,57,567	5,57,567	-	-	-	-
Minakshi Jain	-	40,00,000	-	-14,67,575	-	25,32,425
Gyanshala Foundation	-	13,34,000	-	-14,34,000	-	-1,00,000
Mewat Development Agency (MDA)-NUH	-	2,04,96,771	-	-2,34,50,014	-	-29,53,243
Education & Health Foundation	-1,33,91,559	49,00,001	14,97,559	-30,00,000	-	-99,93,999
Upendra Prasad Rai	-	75,00,000	-	-75,00,000	-	-
Total (A)	**96,60,574**	**12,08,67,415**	**-1,35,00,000**	**-10,76,26,020**	-	**94,01,969**
(B) International FCRA linked Grants						
Arhant Social Foundation	39,23,948	43,76,383	-	-47,52,072	-	35,48,259
UBS Optimus Foundation	3,69,43,043	1,49,89,531	-	-2,95,36,121	-	2,23,96,453
Total (B)	**4,08,66,991**	**1,93,65,914**	-	**-3,42,88,193**	-	**2,59,44,712**
TOTAL (A+B)	**5,05,27,565**	**14,02,33,329**	**-1,35,00,000**	**-14,19,14,213**	-	**3,53,46,681**

Contingency Project Fund

Particulars	Opening Balance	Receipt	Adjustment due to Transfer / Interest	Utilisation	Returned	Closing Balance
Contingency Project Fund	-	-	1,35,00,000	-	-	1,35,00,000
TOTAL	-	-	**1,35,00,000**	-	-	**1,35,00,000**

AHMEDABAD M.NO.111402

Name of the Public Trust: Education Support Organization

Note - 4

FIXED ASSETS

Financial Year 2022-23

(Amount in INR)

Particulars	Opening Balance of Gross Block [For Disclosure purpose Only- See Note 13 (g)]	Addition during the year	sales / Adjustment	Closing Balance of Gross Block [For Disclosure purpose Only]	Opening Balance of Cumulative Depreciation [For Disclosure purpose Only]	Depreciation during the year	Closing Balance of Cumulative Depreciation [For Disclosure purpose Only- See Note 13 (g)]
	1	2	3	4 (1+2-3)	5	6	7 (5+6)
(A) Immovable Properties	-	-	-			-	-
(B) Movable Properties							
Classroom Furniture & Fixtures	69,54,808	8,43,674	-	77,98,482	69,54,808	8,43,674	77,98,482
Office Equipments	18,57,065	2,24,490	-	20,81,555	18,57,065	2,24,490	20,81,555
Office Vehicles	1,72,280	-	-	1,72,280	1,72,280	-	1,72,280
Covid Assets	13,17,596	-	-	13,17,596	13,17,596	-	13,17,596
Total (A) + (B)	**1,03,01,749**	**10,68,164**	-	**1,13,69,913**	**1,03,01,749**	**10,68,164**	**1,13,69,913**

Name of the Public Trust: Education Support Organization
Financial Year 2022-23

Note - 5
ADVANCES

PARTICULARS	AMOUNT (in INR)
Advance to Employee	
Staff Advance	50,000
Staff Medical Advance	39,000
Total (a)	**89,000**
Balance with Government Authority	
TDS (AY 2013-14)	1,14,590
TDS (AY 2014-15)	46,466
TDS (AY 2022-23)	2,86,103
TDS (AY 2023-24)	3,41,698
TDS on Cash Withdrawal (AY 2023-24)	33,140
Other Advances	
Receivable from ENH towards staff deputation	15,520
FDR Interest Receivable	-
Advance to Bahraich	7,542
Advance to Nuh teams	18,579
Receivable from MDA-Nuh	29,34,166
Class rent advance-Ahmedabad	2,000
Rent Security Deposit	2,21,700
Total (b)	**40,21,504**
TOTAL (a+b)	**41,10,504**

Name of the Public Trust: Education Support Organization

Note - 6

CASH AND BANK BALANCES

Financial Year 2022-23

Name of Banks	Branch	Type of Acount	Account No.	Amount
Cash Balance				-
Bank Balance				
(a) In Current account & Fixed Deposit Account				
Bank of Baroda	Ahmedabad	Current Account	07340200000819	3,734
State Bank of India	Ahmedabad	Current Account	31682991447	5,33,081
State Bank of India	Ahmedabad	Current Account	35621665406	47,27,885
State Bank of India	Patna	Current Account	10307641262	6,48,720
Bank of Baroda	Ahmedabad	Saving Account	07340100013750	2,75,436
Bank of Baroda	Ahmedabad	Saving Account	7340100013752	1,82,736
State Bank of India	Ahmedabad	Saving Account	10307643940	32,57,886
HDFC Bank	Ahmedabad	Saving Account	0481000032728	57,172
State Bank of India	Bihar	Saving Account	35666665732	11,994
State Bank of India	Bihar	Saving Account	3526163923	12,259
State Bank of India	Bihar	Saving Account	35595634382	8,027
State Bank of India	Farrukhabad	Saving Account	35416779381	2,54,041
State Bank of India	Kanpur	Saving Account	33363204791	3,193
State Bank of India	Kolkata	Saving Account	31899669692	3,364
State Bank of India	Lucknow	Saving Account	34638993105	1,24,984
State Bank of India	Surat	Saving Account	32665971832	1,71,995
Total (i)				**1,02,76,507**
Fixed Deposit with State Bank of India in domestic savings account				6,29,58,540
Total (ii)				**6,29,58,540**
Total (a= i+ii)				**7,32,35,047**
(b) In FCRA Account No. or Fixed Deposit Account				
State Bank of India	Ahmedabad	FCRA	40095425505	89,690
State Bank of India	Ahmedabad	FCRA	10307643768	26,33,649
Total (i)				**27,23,339**
Fixed Deposit with State Bank of India in FCRA account				2,32,14,850
Total (ii)				**2,32,14,850**
Total (b= i+ii)				**2,59,38,189**
Total cash and Bank balance (a+b)				**9,91,73,236**

AHMEDABAD
M.NO.111462

Name of the Public Trust: Education Support Organization
Financial Year 2022-23

Note - 7
Expenditure in respect of Properties

PARTICULARS	AMOUNT (in INR)
Property Tax	1,94,010
Total	**1,94,010**

Note - 8
Establishment expenses

PARTICULARS	AMOUNT (in INR)
Bank Charges	67,573
Board Related	39,283
Chairman's/ CEO Travel	1,03,476
Interest on Taxes Late Pymt.	1,946
Office Communication & Support	4,40,203
Office Facilities	40,343
Employer's Contribution to PF	12,97,307
Total	**19,90,131**

Note - 9
Expenditure on objects of the Trust

PARTICULARS	AMOUNT (in INR)
Educational (Gyanshala Project):	
Field Work-Core Team	5,10,618
Field Work-Field Personnel	15,35,501
FIELD WORK-SR. SUP	3,54,028
Admn. Support	27,757
Leave Encashment -CT	9,20,879
Leave Encashment - Field Staff	5,22,186
Leave Encashment-Sr. Sup	2,16,395
Class Hire & Maintenance	1,44,29,789
Evaluation & Testing	6,35,137
Reference & Library Matl.	6,623
School-Learning Aids	7,83,815
Independent Test	6,16,580
Outstation Project Support	5,45,502
Misc. for Classrooms	11,86,849
Misc. for Project	2,46,118
Office Overheads	34,12,161
Reimbursements-Field Personnel	15,98,838
Reimbursement -Teachers	6,52,77,219
Remuneration-Core Team	1,43,80,149
Remuneration Field Personnel	96,83,338
Remuneration to Sr. Sup	39,04,709

AHMEDABAD M.NO. 111462 CHARTERED ACCOUNTANTS

Name of the Public Trust: Education Support Organization
Financial Year 2022-23

Training-Staff	19,710
Training-Teacher & Field Staff	39,23,839
Staff Developmnt	81,683
Staff Overheads	263
School-Worksheets & Material	22,99,812
ScWSM-Stationary	19,25,261
Sc.WS-Paper	73,99,571
ScWS-Printing	44,85,288
Total	**14,09,29,618**

Note - 10
Interest Income

PARTICULARS	AMOUNT (in INR)
On Bank Account:	
Savings Bank Interest-Domestic	57,840
Saving Bank Interest-FCRA	73,819
Fixed Deposit Interest-Domestic	17,88,999
Fixed Deposit Interest-FCRA	16,27,329
On Income Tax Refund	6,989
Total	**35,54,976**

Note - 11
Donation in Cash or kind

PARTICULARS	AMOUNT (in INR)
(A) Domestic	
General Donations	4,00,000
Project Linked Grants	
Bajaj Finance Ltd	69,00,000
Nalanda Charitable Foundation	4,60,19,922
SBI Foundation	1,78,54,509
Minakshi Jain	14,67,575
Gyanshala Foundation	14,34,000
Mewat Development Agency (MDA)-NUH	2,34,50,014
Education & Health Foundation	30,00,000
Upendra Prasad Rai	75,00,000
Total (A)	**10,80,26,020**

Name of the Public Trust: Education Support Organization Financial Year 2022-23	
(B) International FCRA No. 041910269 Dated 29/10/2001	
Arhant Social Foundation	47,52,072
UBS Optimus Foundation	2,95,36,121
Total (B)	**3,42,88,193**
Total (A+B)	**14,23,14,213**

Note - 12

Income from Other Sources

PARTICULARS	AMOUNT (in INR)
Miscellaneous Income	1,32,345
Parental Contribution	49,40,212
Total	**50,72,557**

PARASMAL JAIN & CO. AHMEDABAD M.NO. 11462 CHARTERED ACCOUNTANTS

EDUCATION SUPPORT ORGANIZATION

Significant Accounting Policies and Notes to the Financial Statements

Financial Year – 2022-23

NOTE – 13

SIGNIFICANT ACCOUNTING POLICIES:

a) The Trust follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis except in case of significant uncertainties.

b) Financial Assistance/ Grants for specific projects received during the year is recognized in the Books of Accounts and transfer to the Income to the extent of expenditure actually incurred during the year.

c) Project Grant receivable towards the expenditure incurred for the project is recognized (to the extent of expenditure incurred) in accounts of the period in which the expenditure is actually incurred even if the grant is actually not received in that year. Excess or shortfall of the grant actually received, If any, carried forward.

d) Interest accrued as at balance sheet date on the fixed deposits with banks are recognized in the Books of Accounts.

e) Donation received with specific directions that it shall form part of the corpus of the trust shall only be taken to Trust Fund / Corpus.

f) Fixed Assets are accounted for at historical cost less depreciation.

g) Depreciation is provided for at the rates of 100% on all the fixed assets.

h) Consumables in the nature of teaching / training /learning aids & equipment are charged to the income & expenditure Account in the year in which the expenditure is incurred.

i) The accounts are prepared on historical cost basis as going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles in India.

		Education Suypport Organization: Project wise Expenditure and Recovery from various sources 2022-23															
SN	Cost-Line items	Ahd. Elem.	Surat	Eso	Farukabad	Lucknow	Patna total	MS Total	National Team	Jamnabai School	Bihar Sharif	Muzzafar pur	Private Schools	UP Govt.	Nuh	Dib	*Total*
1	*Bank charges*		1328	45845	3291.08	2212.5	13658	0	0	1239	0	0	0	0			67573
2	*Class Hire & Maintenance*	3618535	1513519		642850	950427	3611835	2079355	0	37633	950970	1024665	0	0			14429789
3	*Depreciation - Class Furniture*	47450	14000				733722	48502	0	0	0	0	0	0			843674
4	*Depreciation - Office Equipment*	47200		26890	12200		29000	47200	0	0	0	0	47200	14800			224490
5	*Employer's Contribution*	232851	57363	102096	89925	101586	333412	163287	97671	9657	0	0	99575	0	9884		1297307
6	*Evaluation & testing*	24420	54213		42811	56106	271995	84217	0	0	6837	7793	10267	50740	25738		635137
7	*Field Work-Core Team*	91452	57205		45760	42809	64250	65802	19378	7194	10475	11660	48045	20546	26042		510618
8	*Field Work-Field Personnel*	421293	180434		92241	105156	317616	230073	12600	0	56015	88568	31505	0			1535501
9	*FIELD WORK-SR. SUP*	65997	3120		17904	40354	129196	53670	5844	19466	3850	0	14627	0			354028
10	*Misc. for Classrooms*	343494	53147		43523	33047	210416	404358	0	910	42979	54675	300	0			1186849
11	*Miscl for Project*	41577	41536	57799	9267	11115	11975	32971	0	500	2071	2107	200	0	35000		246118
12	*Office Communication & Support*	72168	4561	21961	39814	91204.98	52949	64968	0	0	4261	2480	64968	6430	14438		440203
13	*Office Overheads*	498395	172252	176401	283453	425306	500539	498395			125146	128540	498395	178675	120674		3606171
14	*Outstation project support*	2718	104097		23751	46623	44535	0	9263		29813	35515	10507	133961	104719		545502
15	*Remuneration-Core Team*	2105927	388088		1020136	1116997	1910549	2101614	3059229		146726	59682	2060901	152047	258253		14380149
16	*Remuneration Field Personnel*	2627091	736544		635383	721887	2804965	1117804	106474		370684	438933	123573	0			9683338
17	*Remuneration to Sr. Sup*	565838	111967		193053	330380	1267022	550072	258316	204127	37288		379146	0	7500		3904709
18	*School-Learning Aids*	240418	54184	3898	56473	52127	188925	174407		668	260	3115	8440	900			783815
19	*School-Worksheets & Material*	205832	127201	42576	141558	203110	662218	150128		350	57134	74685	173924	344441	116655		2299812
20	*Staff Developmnt*	4400					0	5000	51979				20304	0			81683
21	*Staff Overheads*						263	0					0	0			263
22	*Reimbursements-Field Personnel*		94680		70000		417154	0			172710	239185	933	339854	264322		1598838
23	*Reimbursement -Teachers*	8283041	3301013		2966035	2994350	14059246	5760589		173479	2580216	2699223	0	0	22460027		65277219
24	*Training-Staff*						0	0					0	0		19710	19710
25	*Training-Teacher & Field Staff*	915636	321053	25700	197235	209049	634277	827511		1340	133656	149172	3104	46149	459957		3923839
26	Chairman's/ CEO Travel						10076	0	33165				0	60235			103476
27	*Accounts and Audit Expenses*			397000			0	0					0	0			397000

SN	Cost-Line items	Ahd. Elem.	Surat	Eso	Farukabad	Lucknow	Patna total	MS Total	National Team	Jamnabai School	Bihar Sharif	Muzzafar pur	Private Schools	UP Govt.	Nuh	Dib	Total
		Education Suypport Organization: Project wise Expenditure and Recovery from various sources 2022-23															
28	*Interest on Taxes Late Pymt.*			1946			0	0					0	0			1946
29	*Board Related*			39283			0	0					0	0			39283
30	*ScWSM-Stationary*	376975	29162	10671		53159	992126	197669					265499	0			1925261
31	*Sc.WS-Paper*	1005281	364737		503474	634700	2282182	550407			474687	504692	1079411	0			7399571
32	*ScWS-Printing*	613338	13250			315700	1078100	447990					2011710	0	5200		4485288
33	*Reference & Library Matl.*	550			565	260	980	2836					1432	0			6623
34	*NT Cost Share*	966432	0	31729	193286	193286	1159718	579859	-3897456	0	0	0	193287	579859	0		0
35	*ScWSM-Textbooks*						0	0						0			0
36	*Leave Encashment -CT, include provision*	86293	33461		57796	57244	156760	138757	237926		9232	2450	118883	12561	9516		920879
37	*Leave Encashment-Sr. Sup, include provision*	36801	6570		19001	13604	64486	36114	10604	8380	1531		19304	0			216395
38	*Leave Encashment - Field staff, include provision*	118678	56234		50723	47107	127675	63594	4371		28052	20679	5073	0			522186
39	*Proffesional Staff Charges*						0	0						0			0
40	*Contribution Towards National Team*						0	0						0			0
41	*FIELD WORK-Office Personnel*						0	0						0			0
42	*Independent Test*	154144	19268		57804	57804	202314	125246						0			616580
43	*FCRA Bank Charges*						0	0						0			0
44	*Advisory Support*						0	0						0			0
45	*Office Facilities*						0	0						28065	12278		40343
46	*Covid Iteam*						0	0						0			0
47	*Admn. Support*					9860	0	0						17897			27757
48	Depreciation on Covid investments						0	0						0			0
49	*Charity Commissioner Contribution*						0	0						0			0
	Total	**23814225**	**7914187**	**983795**	**7509312**	**8916570**	34344134	16602395	**9364**	**464943**	**5244593**	**5547819**	**7290513**	1987160	**23930203**	**19710**	144578923
	No. of children	**3851**	**1947**		**1979**	**2000**	8842	2193			**2013**	**2173**		0			24998
	cost/ child	**6184**	**4065**		**3794**	**4458**	3872	4034.4656			**2605**	**2553**		0			31567
	No. of classes	**216**	**85**		**77**	**79**	321	111			**71**	**74**		0			1034
							0	0						0			0
	Direct Incomes						0	0						0			0
1	*Interest on FD*			*1788999*		0	0	0						0			1788999
2	*Parental Contribution for Learning Material & CR Ex*	*1779830*	*394090*		*653380*	164912	61950	1737790		*148260*				0			4940212
3	*Transfer From ENH Grant*				*3000000*	0	0	0						0			3000000

		Education Suypport Organization: Project wise Expenditure and Recovery from various sources 2022-23															
SN	Cost-Line items	Ahd. Elem.	Surat	Eso	Farukabad	Lucknow	Patna total	MS Total	National Team	Jamnabai School	Bihar Sharif	Muzzafar pur	Private Schools	UP Govt.	Nuh	Dib	*Total*
4	*Insaan Grant*					0	0	0						0			0
5	*Misc. Income*			*73680*	*10*	570	0	225					*57860*	0			132345
6	*Donations & Grants?reimburse*			*400000*		0	0	0					*0*	0			400000
7	*Interest on ITRO*			*6989*		0	0	0						0			6989
8	*Transfer From Nalanda Foundation Grant*			*2163721*	*2795404*	1005000	26809152	0			*5244593*	*5547819*	*2454233*	0			46019922
9	*Transfer From SBI Foundation Grant*			*847347*	*1053183*	1554148	0	12412671						1987160			17854509
10	*DIB Grant*					0	0	0						0			0
11	*Bank Interest Earned FCRA*			*62639*		0	0	0						0			62639
12	*FCRA Bank Interest Earned*			*11180*			0	0						0			11180
13	*Interest on FD FCRA*			*1627329*		0	0	0						0			1627329
14	*ESO contribution*					0	0	0						0			0
15	*Transfer From Bajaj Finance Ltd.*			*328571*			0	3087913.00					*3483516*	0			6900000
16	*Transfer From CSF Grant*					0	0	0						0			0
17	*Transfer From GRUH Grant*					0	0	0						0			0
18	*Transfer From British Asian Trust*					0	0	0						0			0
19	*Transfer From Arihant Foundation*					4752072	0	0						0			4752072
20	*Transfer From Rai Upendra Prasad*						7500000	0						0			7500000
21	*Transfer From GYF Grant*						0	0					*1434000*	0			1434000
22	*Transfer From MDA-Nuh Grant*						0	0						0	*23450014*		23450014
23	*Transfer From DIB Grant*	*22020000*	*7516121*				0	0						0			29536121
24	*Transfer From Minaxi Jain*					1467575	0	0						0			1467575
	Total	**23799830**	**7910211**	**7310455**	**7501977**	**8944277**	**34371102**	**17238599**	**0**	**148260**	**5244593**	**5547819**	**7429609**	**1987160**	**23450014**	0	150883906
		14395	3976	-6326660	7335	-27707	-26969	-636204	9364	316683	0	0	-139096	0	480189	19710	-6304983

EDUCATION SUPPORT ORGANIZATION

Significant Accounting Policies and Notes to the Financial Statements

Financial Year – 2022-23

NOTE – 13

SIGNIFICANT ACCOUNTING POLICIES:

a) The Trust follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis except in case of significant uncertainties.

b) Financial Assistance/ Grants for specific projects received during the year is recognized in the Books of Accounts and transfer to the Income to the extent of expenditure actually incurred during the year.

c) Project Grant receivable towards the expenditure incurred for the project is recognized (to the extent of expenditure incurred) in accounts of the period in which the expenditure is actually incurred even if the grant is actually not received in that year. Excess or shortfall of the grant actually received, If any, carried forward.

d) Interest accrued as at balance sheet date on the fixed deposits with banks are recognized in the Books of Accounts.

e) Donation received with specific directions that it shall form part of the corpus of the trust shall only be taken to Trust Fund / Corpus.

f) Fixed Assets are accounted for at historical cost less depreciation.

g) Depreciation is provided for at the rates of 100% on all the fixed assets. However, for disclosure purpose, the cumulative value of Gross Block of Fixed Assets and Depreciation has been shown in Financial Statement.

h) Consumables in the nature of teaching / training /learning aids & equipment are charged to the income & expenditure Account in the year in which the expenditure is incurred.

i) The accounts are prepared on historical cost basis as going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles in India.

AHMEDABAD
M.NO. 11462
CHARTERED ACCOUNTANTS

EDUCATION SUPPORT ORGANIZATION

Significant Accounting Policies and Notes to the Financial Statements

Financial Year – 2022-23

(b) In view of the Trust's nature of activities, cash transactions are substantial both in terms of value and the volume. The trust needs to put in place a system of periodical physical verification of cash on hand as well as at the end of the year. We have not verified the physical cash on hand.

(c) Managerial, supervisory, secretarial and custodian functions are vested in and is executed by one single person for the year. Thus, absolute and sole authority relating to entire functioning of the trust is vested in one individual for the year. In view of the volume of cash transactions involved as well as nature of activities, the trust requires to put in place proper internal check system involving system of joint authorization, etc for the entire year.

(d) Allocation/reallocation made by trustees in allocating respective grantors/ donors in case of joint funding of grants are within approved budget limits.

(e) The trust needs to put in place the system of inviting tenders from a few suppliers in respect of purchases ofEquipments, Stationeries, Papers, etc.

(f) The trust has maintained single set of accounts which incorporates projects funded by various grantors/ donors of which some may be subject to FCRA compliance.

(g) Approval is pending for utilization of Grant received from Bajaj Auto (Bajaj Industries). It is to be refunded if the approval is not received for its utilization for specific projects/ activities and hence it is shown as liability in the financial statement.

(h) Expenditure incurred towards specific domestic projects/ activities approved by CSF (Central Square Foundation) was shown as receivable in the financial statement of last year as per the accounting policies of the organization and the same has been received during the year.

(i) Expenditure incurred towards specific domestic projects/ activities approved by Bajaj Finance Limited to the extent of Grant not received is shown as receivable in the financial statementas per the accounting policies of the organization.

(j) Expenditure incurred towards specific domestic projects/ activities approved by GYF Grant is shown as receivable in the financial statementas per the accounting policies of the organization.

(k)During FY 2019-20, Trust incurred expenses for Farukabad domestic projects/activities as per the Grant agreement with ENH (Education and Health Foundation). During the current year, the

EDUCATION SUPPORT ORGANIZATION

Significant Accounting Policies and Notes to the Financial Statements

Financial Year – 2022-23

Trust has received Rs. 33,97,560 out of Total receivable of Rs. 1,33,91,559. Hence, the trust expects the receipt of balance amount of Rs.99,93,999 as per the Grant agreement in coming years.

(l) The Organization expects to receive donation from development Research Network, through its trustee's resolution, for converting advances of Rs. 11,95,000/- shown as liability in the financial statement in the coming years.

(m) As per Intimation for AY 2022-23 passed on 13/06/2023 on account of delay in filing Form 10B, the exemption to the Trust has not been allowed and the income of Rs. 9,77,55,343 claimed as exempt has been treated as taxable raising demand of Rs.5,03,27,770. As per the information given, the Trust has submitted petition dated 22/06/2023 to the CIT (Exemption) on 27/06/2023 for condonation of delay in furnishing Form 10B and the order in this regard is awaited. If delay is condoned then this liability will be reduced to Nil otherwise as on today this liability is treated as contingent liability.

For, Education Support Organization

Pankaj Jain
(Trustee)

Tushar Shah
(Chairman)

Place: Ahmedabad.
Date:11/08/2023

For,RAMESH PARASMAL JAIN & CO.
Chartered Accountants
F.R.N No.: 153919W

RAMESH PARASMAL JAIN
PROPRIETOR
Membership No. : 111462
UDIN:- 23111462BGZITR1905

RAMESH PARASMAL JAIN & CO. AHMEDABAD M.NO.111462 CHARTERED ACCOUNTANTS