

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram - 122 002
India

T +91 124 462 8099
F +91 124 462 8001

Independent Auditor's Report

To the Trustees of Pratham Mumbai Education Initiative

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Pratham Mumbai Education Initiative ('the Trust'), which comprise the Balance Sheet as at 31 March 2020, the Income and Expenditure Account, Statement of Contribution for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. 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 Maharashtra Public Trust Act, 1950 ('Act') and Maharashtra Public Trusts Rules, 1951 ('rules') in the manner so required and comply, in all material respects, with the conditions laid down in the Act the rules made thereunder, to the extent relevant and applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), to the extent applicable and accounting principles generally accepted in India of the state of affairs of the Trust as at 31 March 2020, its surplus and its income liable to contribution for the year ended on that date.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Trustees for the Financial Statements

4. The Management is responsible for preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, to the extent applicable. This responsibility includes maintenance of adequate accounting records for safeguarding the assets of the Trust and for preventing and detecting fraud and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal control, that were operating effectively for ensuring the accuracy and completeness of 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.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



5. In preparing the financial statements, the management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

6. 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.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Trust has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
 - 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.
8. We communicate with the 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.

Other Matter

9. The financial statements of the Trust for the year ended 31 March 2019 were audited by the predecessor auditor, Deloitte Haskins & Sells LLP, who have expressed an unmodified opinion on those financial statements vide their audit report dated 25 September 2019.



Report on Other Legal and Regulatory Requirements

10. As required under sub section (2) of section 33 and 34 of the Act, read with rule 19 of the Rules made thereunder, we report as under for the year ended 31 March 2020:

- a) The accounts of the Trust were maintained regularly and in accordance with the provisions of the Act and Rules made thereunder;
- b) The receipts and disbursements were properly and correctly shown in accounts of the Trust;
- c) The cash balance and vouchers in the custody of the Trustee in the date of audit have been found in agreement with the accounts of the Trust;
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us;
- e) Register of moveable or immovable properties have been properly maintained by the Trust but the changes therein have not been communicated by the Trust within the stipulated time as mentioned under section 36B of the Act to the regional office as also mentioned in the note 4 of annexure F to the accompanying financial statements. Further, there were no defects and inaccuracies mentioned in the previous audit report which are required to be complied with;
- f) The persons required to appear before us did so and furnished the necessary information, as required by us;
- g) We have not come across any property or funds of the Trust having applied for any object or purpose other than the object or purpose of the trust.
- h) The amounts of the receivables outstanding for more than one year is ₹1,540,478 and the amounts written off is Nil;
- i) On the basis of test checks carried out by us tenders were invited for repairs or construction involving expenditure exceeding ₹5,000, however no tenders invited for additional/ongoing construction work allotted to vendors post bidding process;
- j) We have not come across any event that causes us to believe that money of the public trust has been invested contrary to the provisions of section 35 of the Act;
- k) We have not come across any alienation of the immovable property contrary to the provisions of section 36 of the Act;
- l) We have not come across any special matter which we think is fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;
- m) We have not come across any cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the management of the trust;
- n) The Trust has filed the budget in the form provided by rule 16A for the financial year 2019-20;
- o) The maximum and minimum number of the trustees as prescribed by the Trust Deed is maintained by Trust during the year ended 31 March 2020;
- p) The Trust has held meetings regularly as provided in Trust Deed during the year ended 31 March 2020;
- q) The Trust has maintained minute books of the proceedings of meetings held by its Trustees during the year ended 31 March 2020;
- r) According to the representations received from the Trustees, none of the trustees has any interest in the investments of the Trust;



Walker Chandiok & Co LLP

- s) None of the trustees is the debtor or creditor of the trust as at the year ended 31 March 2020; and
- t) There are no irregularities pointed out by the auditors in the accounts of the previous year which is to be complied by the trustees during the period of audit.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Neeraj Goel

Partner

Membership No.: 099514

UDIN: - 20099514AAAAHR2280



Place: Gurugram

Date: 21 December 2020

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX [Vide Rule 17 (1)]

Name of the Public Trust: Pratham Mumbai Education Initiative
Income and Expenditure Account for the year ending 31 March 2020

(All amounts are in ₹, unless otherwise stated)

Registration No.E15454

Expenditure	For the year ended on 31 March 2020	Income	For the year ended on 31 March 2020
To Expenditure In respect of properties :-		By Interest	
Rates, taxes, cesses	568,328	On Bank Accounts	2,226,797
Repairs and maintenance	1,548,727	Fixed deposit with banks	611,078
Depreciation (by way of provision or adjustment)	19,229,775	Bank accounts	2,837,875
Other expenses	413,701		
To Establishment expenses (Refer Annexure C)	5,653,277	By Donation in cash or kind	133,729,439
To Legal expenses	911,249	By Income from other sources	
		Interest on Income tax refund	63,369
		Sundry receipts	50,545
To Audit fees		Liabilities / provisions no longer required written back	713,649
including goods and services tax	885,000		827,563
To Depreciation	3,323,945		
To Expenditure on objects of the trust			
Educational (Refer Annexure D)	97,572,880		
To Surplus carried over to Balance Sheet	7,287,995		
Total (₹)	137,394,877	Total (₹)	137,394,877

Significant Accounting Policies
Notes to the accounts

Annexure E
Annexure F

For Walker Chandiok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Neeraj Goel
Partner
Membership No.: 099514

Place: Gurugram
Date: 21 December 2020



For and on behalf of Board of Trustees of
Pratham Mumbai Education Initiative

Mrs. Farida Lambay
Trustee
Executive Secretary

Place: Mumbai
Date: 21 December 2020



Mr. Sharad Kale
Trustee

Place: Mumbai
Date: 21 December 2020

**THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE VIII [Vide Rule 17 (1)]**

**Name of the Public Trust: Pratham Mumbai Education Initiative
Balance Sheet as at 31 March 2020**

Registration No.E15454

(All amounts are in ₹, unless otherwise stated)

Funds & Liabilities	As at 31 March 2020	Property and Assets	As at 31 March 2020
Trust Funds or Corpus		Immovable Properties	
Balance as per last Balance Sheet	559,796	Balance as per last Balance Sheet	184,420,348
	559,796	Additions during the year	42,437,244
		Less : Sales during the year	-
		Depreciation for the year	19,229,775
			207,627,817
Liabilities :-		Furniture and Fixtures :	
For expenses	13,190,522	Balance as per last Balance Sheet	6,472,453
For sundry credit balances	5,932,175	Additions during the year	230,187
	19,122,697	Less : Sales during the year	-
		Depreciation for the year	690,255
			6,012,385
Income and Expenditure Account		Other Fixed Assets (Refer Annexure A)	
Balance as per last Balance Sheet	292,331,922	Balance as per last Balance Sheet	13,410,718
Add: Surplus as per Income & Expenditure account	7,287,995	Additions during the year	1,481,474
Net balance	299,619,917	Less : Sales during the year	-
		Depreciation for the year	2,633,690
			12,258,502
		Advances :-	
		To Employees	1,607,430
		To Contractors	113,629
		To Others	35,651,815
		Tax deducted at source	488,477
			37,861,351
		Income Outstanding	
		Interest	661,504
			661,504
		Cash and Bank Balances (Refer Annexure B)	
		(a) In Saving Account with banks	19,797,180
		(b) In Fixed Deposit Account with banks	35,083,671
			54,880,851
Total (₹)	319,302,410	Total (₹)	319,302,410

Significant Accounting Policies
Notes to the accounts

Annexure E
Annexure F

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.

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

For and on behalf of Board of Trustees of
Pratham Mumbai Education Initiative

Neeraj Goel
Partner
Membership No.: 099514



Place: Gurugram
Date: 21 December 2020

Mrs. Farida Lambay
Trustee
Executive Secretary



Place: Mumbai
Date: 21 December 2020

Mr. Sharad Kale
Trustee

Place: Mumbai
Date: 21 December 2020

Annexure A - Other Fixed Assets

Particulars	Rate of Depreciation	Opening WDV as on 1 April 2019	Additions during the year	Total	Depreciation for the year	Closing WDV as on 31 March 2020
Computers	40%	1,258,778	1,002,554	2,261,332	747,432	1,513,900
Office equipment	15%	10,818,042	478,920	11,296,962	1,686,173	9,610,789
Vehicle	15%	1,333,898	-	1,333,898	200,085	1,133,813
Grand Total		13,410,718	1,481,474	14,892,192	2,633,690	12,258,502



(This space has been intentionally left blank)

Annexure B - Cash and bank balances

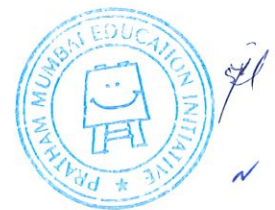
Particulars	As at 31 March 2020
A. In Saving Account with Banks	
Savings account balances with ICICI	14,161,900
Savings account balances with SBI	5,618,116
Savings account balances with PNB	17,164
Sub-Total (Savings Accounts)	19,797,180
B. In Fixed Deposits with Banks	
Fixed Deposit with ICICI	2,182,644
Fixed Deposit with SBI	32,901,027
Sub-Total (Fixed Deposits)	35,083,671
Total (₹)	54,880,851

Annexure C - Establishment expenses (administration expenses)

Particulars	Year ended 31 March 2020
Salaries and wages	777,084
Honorarium and consultancy fees	429,174
Insurance expense	130,427
Communication expense	15,611
Travel and conveyance expense	35,206
Printing and stationery expense	24,939
Software and computer consumables	13,103
Repair and maintenance	3,799,132
Office expenses	428,601
Total (₹)	5,653,277

Annexure D - Expenditure on the objects of the Trust (Educational)

Particulars	Year ended 31 March 2020
Donations given	216,142
Salary and wages (including gratuity)	66,097,563
Honorarium and consultancy fees	5,504,854
Insurance expense	100,982
Rent expense	4,343,825
Communication expense	291,501
Teaching and learning material	5,409,081
Training expense	858,440
Travel and conveyance expense	10,497,793
Printing and stationery expense	692,488
Software and computer consumables	60,186
Repair and maintenance	586,759
Office expenses	2,913,266
Total (₹)	97,572,880



Annexure E

Significant Accounting Policies

1. Basis of accounting

The Trust is a charitable organisation and is not engaged in any commercial, industrial or business activity. The financial statements of the Trust are prepared under the historical cost convention and are on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated.

3. Fixed assets and depreciation

Tangible fixed assets are stated at written down values i.e. cost of acquisition less accumulated depreciation. Cost of acquisition of fixed assets includes all direct expenses relating to acquisition and installation/erection of the assets. Depreciation is calculated using written down value method, at base rates specified in New Appendix 1 to the Income Tax Rules, 1962. Depreciation are charged for the whole of the accounting year if the asset is put to use for a period of 180 days or more and at half the rates prescribed if the asset is put to use for a period less than 180 days. However, if in the assessment of the Trust an accelerated depreciation is justified, having regard to the nature of the assets and its estimated balance useful life, an appropriate higher rate is applied. No depreciation is charged in the year of deletion.

4. Donations and grants

Donations are recognised as income in the Income and Expenditure Account in the period in which the ultimate collections are reasonably be expected. Generally, this does not happen prior to receipt of the amount. Earmarked donations and grants are initially credited to a liability account in the Balance Sheet and are transferred to Income and Expenditure Account in the year in which and to the extent to which the trust complies with the conditions attached to them.

5. Corpus fund

Corpus fund relates to funds contributed by the Donors and donation received with the direction to be included as a part of the Corpus.

6. Employee Benefits

Short Term Plan

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

Long Term Plan

Defined Benefit plan:

a). For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Income and Expenditure in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

b). Provident fund and Employee State Insurance are defined contribution schemes and the trust has no further obligation beyond the contributions made to the fund. Contributions are charged to income and expenditure account in the year in which it is due.



7. Foreign currency transactions and translations

Foreign currency receipts on account of donations and grants are translated at spot rates prevailing at the time of receipt into the designated accounts of the Trust. Foreign currency expenditure is recorded using the spot rates prevailing on the date of transaction as per Foreign Inward Remittance Certificate (FIRC) document.

Foreign currency monetary items of the Trust, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Trust are carried at historical cost.

Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Trust are recognised as income or expense in the Statement of Income and Expenditure.

8. Income Tax

The Trust is registered as a charitable trust under section 12AA of the Income Tax Act, 1961, which entitles it to full exemption from income tax provided certain conditions laid down in that Act are complied with. Provision for income tax would be made only in the year in which the Trust is uncertain of being able to fulfil these conditions

9. Other Receipts

Other receipts include the reimbursement of expenses incurred by the Trust on various programmes which are recognised on receipt on grounds of prudence.

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

10. Cash and bank balances

Cash and bank balances for the purpose of balance sheet comprise cash at bank and on hand and investment in fixed deposits with the banks with a maturity period of three months or less from the date of acquisition.

11. Provisions and contingencies

A provision is recognised when the Trust has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

12. Leases

Operating Lease

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognised as an expense in the Income and Expenditure Account on a straight-line basis over the lease term.

Finance Lease

Leases under which the Trust assumes substantially all the risks and rewards of ownership are classified as finance leases. The lower of fair value of asset and present value of minimum lease rentals is capitalised as property, plant and equipment with corresponding amount shown as lease liability. The principal component in the lease rentals is adjusted against the lease liability and interest component is charged to Income and Expenditure Account.

(This space has been intentionally left blank)



Pratham Mumbai Education Initiative**Summary of significant accounting policies and notes to the accounts for the year ended 31 March 2020**

(All amounts are in ₹, unless otherwise stated)

Annexure F**Notes to the accounts****1. Service procurements and retirement benefits**

Services of teachers in the Trust are voluntary and in the absence of an employer-employee relationship between the trust and the teachers, the Trust is of the opinion that it does not have any obligation for payment of retirement benefits to the teachers. Therefore, no provisions for retirement benefit are made in its financial statements for them. However, there are other assistants engaged in the programmes and back-office functions, who have been considered as employees of the trust. These employees are eligible for gratuity benefits. The Trust accounts for gratuity benefit liability based on an independent actuarial valuation using the projected unit credit method carried out annually as at the Balance Sheet date, which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Past services are recognised on a straight-line basis over the average period until the amended benefits become vested.

The amount charged to the Statement of Income and Expenditure is ₹4,602,819 and the present value of the obligations as at year end is ₹8,975,757 against Rs. 7,356,544 which has been funded through contributions to a fund of the life Insurance Corporation of India. Net obligation as on 31 March 2020 amounting to ₹1,619,213.

The summary of actuarial assumptions for determining gratuity benefit liabilities is as follows on 31 March 2020:

I	Discount rate	6.83%
II	Salary escalation rate	8%
III	Attritions rate	For services 4 years and below: 25% p.a. For services 5 years and above 2 % p.a
IV	Mortality in service	Indian Assured Lives Mortality (2006-08)
V	Retirement age	58 years

2. Payment to auditors (Including applicable taxes but excluding out of pocket expenses)

(Amount in ₹)

Particulars	For the year ended 31 March 2020
For Statutory audit	885,000

- The outbreak of Coronavirus (COVID-19) has severely impacted businesses globally including India. On 24 March 2020, Government of India (GOI) declared this pandemic a health emergency and ordered temporary closure of all non-essential businesses, though essential category businesses were allowed to operate adhering to the guidelines issued by GOI and respective state governments. However, there have been some operational difficulties due to lock down imposed, the management believes that the impact on overall operations have not been significant and material. The impact of the pandemic on the trust financial statement may differ from that estimated as at that date of approval of these financial statements and the management will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- The trust has not filed the report of changes in immovable and movable property to Charity Commissioner as required under Section 36B of the Maharashtra Public Trusts Act 1950. Trust intent to file the same post finalisation of audit. However, Trust has created an adequate provision for additional liability that may arise on account of delay in filing.
- The Trust is complying with the Accounting Standards, applicable to a Level III Entity- Small and Medium Sized Enterprise (SME), as notified in the announcement made by ICAI which is effective for all accounting periods commencing on or after 1 April, 2004. Accordingly, the Trust is not required to present the Related Party Disclosures, Cash Flow Statement, Segment reporting and Discontinuing Operations disclosures as required under the relevant Accounting Standards. Further, the Trust is not required to disclose information required by Paragraph 22 (c), (e) and (f); 25 (a), (b) and (e); 37 (a), (f) and (g); 46 (b), (d) and (e) of Accounting Standard 19 on 'Leases', Paragraph 66 and 67 of Accounting Standard 29 on 'Provisions, Contingent Liabilities and Contingent Assets'.



Handwritten signature/initials.



Pratham Mumbai Education Initiative**Summary of significant accounting policies and notes to the accounts for the year ended 31 March 2020**
(All amounts are in ₹, unless otherwise stated)**6. Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006**

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, (MSMED Act, 2006) for the year ended 31 March 2020 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Federation.

Particulars	Year ended 31 March 2020
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:	
Principal	-
Interest	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-

7. Contingent Liabilities

The Trust has entered into a co-operation agreement with Yashwantrao Chavan Pratishthan (Mumbai) on 29 April 2008, for the use of premises area of 2400 sq. ft.. Yashwantrao Chavan Pratishthan Mumbai received the order from Brihanmumbai Municipal Corporation ('BMC') for the payment of property tax bills. Further, The District Collector, Mumbai has also rolled out a notice to Yashwantrao Chavan Pratishthan Mumbai for payment of Ground rent. As per agreement entered, the Trust will have to bear the demand in proportion to the area covered by the Trust.


Total impact assessed by the management on account of the above matter amounts to ₹2,112,358. However, management doesn't foresee any interest and penalty on this, therefore no further disclosure has been given.

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013


Neeraj Goel
Partner
Membership No: 099514



For and on behalf of Board of Trustees of
Pratham Mumbai Education Initiative


Mrs. Farida Lambay
Trustee
(Executive Secretary)




Mr. Sharad Kale
Trustee

Place: Mumbai
Date: 21 December 2020

Place: Mumbai
Date: 21 December 2020

Place: Mumbai
Date: 21 December 2020

Schedule IX-C

[Vide rule 32]

Statement of income of the public trust liable to contribution for the year ending 31 March 2020**Name and Registered No. of Public Trust: - Pratham Mumbai Education Initiative****Registered No. : E-15454**

Particulars	Amount
II. Items not chargeable to contribution under section 58 and Rules 32 - (i) Donations received from other public trust and Dharmadas. (ii) Grants received from Government and local authorities. (iii) Interest on Sinking or Depreciation Fund. (iv) Amount spent for the purposes of secular education. (v) Amount spent for the purpose of medical relief. (vi) Amount spent for the purpose of veterinary treatment of animals. (vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity. (viii) Deduction 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. (ix) Deductions out of income from lands used for non-agricultural purposes- (a) Assessment, cesses and other Government or municipal taxes. (c) Insurance premia (d) Repairs at 10 per cent of gross rent of buildings. (e) Cost of collection at 4 per cent of gross rent of buildings let out. at one per cent of such income. and yielding no income, at 10 per cent of the estimated gross annual rent.	The Trust is primarily towards achieving the goal of universalisation of formal education for all children upto the age of 14 years. Exempted from contribution under Rule 32(1) of Maharashtra Public Trusts Act, 1951.
Gross Annual Income chargeable to contribution Rs.	

Certified that while claiming deductions admissible under the above-Schedule, we have not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013


Neeraj Goel
Partner



Place : Gurugram
Date : 21 December 2020

For and on behalf of Board of Trustees of
Pratham Mumbai Education Initiative
4th Floor, Y.B.Chavan Centre,
Gen. J. Bhosale Marg,
Nariman Point, Mumbai - 400 021


Mrs. Farida Lambay
Trustee



Place : Mumbai
Date : 21 December 2020


Mr. Sharad Kale
Trustee

Place : Mumbai
Date : 21 December 2020

Schedule IX-D
[See rule 19 (2A)]

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act

S.No.	Particulars	Details		
1	PAN No. of Trust	AAATP3113H		
2	Registration No. with date of registration under section 12AA of Income Tax Act, 1961 (43 of 1961)	TR/32386 Dated 18/12/1996		
3	Acknowledgement No. with date of filing of the return of Income for earlier three years	Sr. No.	Acknowledgement No.	Year
	Dated 29-10-2017	1	267605250291017	FY 2016-17
	Dated 28-09-2018	2	311525331280918	FY 2017-18
	Dated 24-10-2019	3	216769870241019	FY 2018-19
4	Pan No. of all Trustees	Sr. No.	Name of Trustee	PAN No.
		1	Mr. Sharad Kale	AHUPK5999F
		2	Mrs. Farida Lambay	AATPL5351N
		3	Dr. Madhav Chavan	AAAPC9264C
		4	Dr. Hasit Joshipura	ADTPJ4819N
		5	Ms. Usha Rane	ABYPR1122P
		6	Dr. Vijayanti Pandit	AJYPP7673D
		7	Dr. Vasant Kalpande	ABJPK0229P
		8	Mr. Satish Sahnay	ANSPS2862D


For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013



Neeraj Goel
Partner



Place : Gurugram
Date : 21 December 2020

For and on behalf of Board of Trustees of
Pratham Mumbai Education Initiative


Mrs. Farida Lambay
Trustee


Mr. Sharad Kale
Trustee

Place : Mumbai
Date : 21 December 2020

Place : Mumbai
Date : 21 December 2020



(This space has been intentionally left blank)