

Walker Chandlok & Co LLP

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

T +91 124 462 8000
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 2021, the Income and Expenditure Account, Statement of Income of the Public Trust liable to 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 2021, its deficit 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

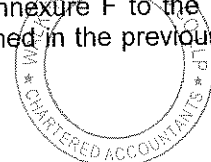
4. The Management is responsible for preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, 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.
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.

Report on Other Legal and Regulatory Requirements

9. 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 2021:
- 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 3 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;



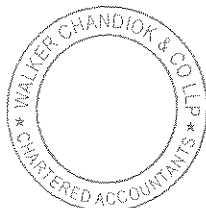
Walker Chandiook & Co LLP

- 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 ₹825,676 and the amounts written off is ₹370,129;
- 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 2020-21;
- 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 2021;
- p) The Trust has held meetings regularly as provided in Trust Deed during the year ended 31 March 2021;
- q) The Trust has maintained minute books of the proceedings of meetings held by its Trustees during the year ended 31 March 2021;
- r) According to the representations received from the Trustees, none of the trustees has any interest in the investments of the Trust;
- s) None of the trustees is the debtor or creditor of the trust as at the year ended 31 March 2021; 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 Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Neeraj Goel

Neeraj Goel
Partner
Membership No.: 099514



UDIN: - 21099514AAAAGE1991

Place: Gurugram
Date: 27 September 2021

The Maharashtra 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 2021

Registration No.E15454

(All amounts are in ₹, unless otherwise stated)

Expenditure	For the year ended 31 March 2021	Income	For the year ended 31 March 2021
To Expenditure In respect of properties :-		By Interest	
Rates, taxes, cesses	82,832	On Bank Accounts	2,176,612
Repairs and maintenance	536,128	Fixed deposit with banks	767,581
Depreciation (by way of provision or adjustment)	19,316,254	Bank accounts	2,944,193
Other expenses	25,901		
	19,961,115	By Donation in cash or kind	197,973,675
To Establishment expenses (Refer Annexure C)	5,020,829	By Income from other sources:	
To Legal expenses	983,100	Interest on Income tax refund	9,808
To Amount written off	370,129	Sundry receipts	162,003
To Audit fees (including goods and services tax)	885,000	Liabilities / provisions no longer required written back	2,073,338
To Depreciation	3,067,695		2,245,149
To Expenditure on objects of the trust		By Deficit carried over to Balance Sheet	7,445,621
Educational (Refer Annexure D)	88,193,575		
Others (Refer Annexure F Note 9)	92,127,195		
Total (₹)	210,608,638	Total (₹)	210,608,638

Significant Accounting Policies
Notes to the accounts

Annexure E
Annexure F

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

Neeraj Goel

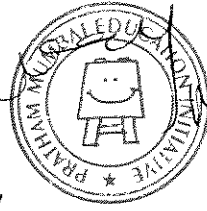


Neeraj Goel
Partner
Membership No.: 099514

Place: Gurugram
Date: 27 September 2021

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

Farida Lambay
Farida Lambay
Trustee
Executive Secretary



Madhav Chavan
Madhav Chavan
Trustee

Place: Mumbai
Date: 27 September 2021

Place: Delhi
Date: 27 September 2021

The Maharashtra 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 2021

Registration No.E15454

(All amounts are in ₹, unless otherwise stated)

Funds & Liabilities	As at 31 March 2021	Property and Assets	As at 31 March 2021
Trust Funds or Corpus		Immovable Properties	
Balance as per last Balance Sheet	559,796	Balance as per last Balance Sheet	207,627,817
Liabilities :-		Additions during the year	-
For expenses	6,329,443	Less : Sales during the year	-
For sundry credit balances	14,561,277	Depreciation for the year	19,316,254
	20,890,720		188,311,563
Income and Expenditure Account		Furniture and Fixtures :	
Balance as per last Balance Sheet	299,619,917	Balance as per last Balance Sheet	6,012,385
Add: Deficit as per Income & Expenditure account	(7,445,621)	Additions during the year	87,230
Net balance	292,174,296	Less : Sales during the year	-
		Depreciation for the year	670,541
			5,429,074
		Other Fixed Assets (Refer Annexure A)	
		Balance as per last Balance Sheet	12,258,502
		Additions during the year	896,035
		Less : Sales during the year	-
		Depreciation for the year	2,397,154
			10,757,383
		Advances :-	
		To Employees	1,005,834
		To Contractors	113,629
		To Others	35,292,970
		Tax deducted at source	501,176
			36,913,609
		Income Outstanding	
		Interest	688,999
		Cash and Bank Balances (Refer Annexure B)	
		(a) In Saving Account with banks	23,364,740
		(b) In Fixed Deposit Account with banks	48,159,444
			71,524,184
Total (₹)	313,624,812	Total (₹)	313,624,812

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

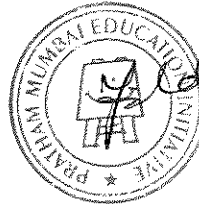
Neeraj Goel

Neeraj Goel
Partner
Membership No.: 099514



Place: Gurugram
Date: 27 September 2021

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



Farida Lambay
Trustee
Executive Secretary

Place: Mumbai
Date: 27 September 2021

Madhav Chavan

Madhav Chavan
Trustee

Place: Delhi
Date: 27 September 2021

Pratham Mumbai Education Initiative
Summary of significant accounting policies and notes to the accounts for the year ended 31 March 2021
(All amounts are in ₹, unless otherwise stated)

Annexure A - Other Fixed Assets

Particulars	Rate of Depreciation	Opening WDV as on 1 April 2020	Additions during the year	Total	Depreciation for the year	Closing WDV as on 31 March 2021
Computers	40%	1,513,900	775,631	2,289,531	760,693	1,528,838
Office equipment	15%	9,610,789	120,404	9,731,193	1,466,388	8,264,805
Vehicle	15%	1,133,813	-	1,133,813	170,073	963,740
Grand Total		12,258,502	896,035	13,154,537	2,397,154	10,757,383

Annexure B - Cash and bank balances

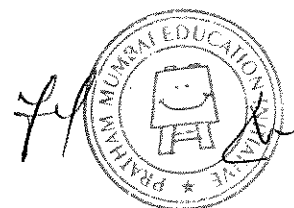
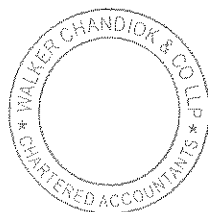
Particulars	As at 31 March 2021
A. In Saving Account with Banks	
Savings account balances with ICICI	22,418,659
Savings account balances with SBI	925,817
Savings account balances with PNB	20,264
Sub-Total (Savings Accounts)	23,364,740
B. In Fixed Deposits with Banks	
Fixed Deposit with ICICI	23,310,607
Fixed Deposit with SBI	24,848,837
Sub-Total (Fixed Deposits)	48,159,444
Total (₹) (A+B)	71,524,184

Annexure C - Establishment expenses (administration expenses)

Particulars	As at 31 March 2021
Salaries and wages	801,600
Insurance expense	23,250
Communication expense	1,249
Travel and conveyance expense	46,361
Printing and stationery expense	98,096
Software and computer consumables	4,201
Repair and maintenance	3,827,561
Office expenses	218,511
Total (₹)	5,020,829

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

Particulars	As at 31 March 2021
Donations given	3,202,267
Salary and wages (including gratuity)	60,694,997
Honorarium and consultancy fees	3,801,323
Insurance expense	392,055
Rent expense	4,212,305
Communication expense	439,178
Teaching and learning material	1,774,703
Training expense	181,434
Travel and conveyance expense	7,551,160
Printing and stationery expense	470,212
Software and computer consumables	19,588
Repair and maintenance	94,387
Office expenses	5,359,966
Total (₹)	88,193,575



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.

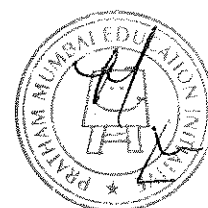
Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Trust are recognised as income or expense in the Statement of Income and Expenditure.

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.

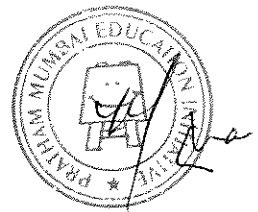
12. Leases

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.

Financial 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 policy and notes to the financial statements for the year ended 31 March 2021
(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 ₹ 581,032 and the present value of the obligations as at year end is ₹9,741,609 against ₹ 7,767,140 which has been funded through contributions to a fund of the life Insurance Corporation of India. Net obligation as on 31 March 2021 amounting to ₹ 1,974,469.

The summary of actuarial assumptions for determining gratuity benefit liabilities is as follows on 31 March 2021:

Particulars	For the year ended 31 March 2021
I Discount rate	6.85%
II Salary escalation rate	8.00%
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)

Particulars	For the year ended 31 March 2021
For Statutory Audit	8,85,000

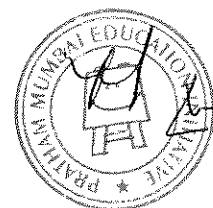
3. The Trust has filed the report of changes in immovable and movable property to Charity Commissioner but not within the stipulated time as required under Section 36B of the Maharashtra Public Trusts Act 1950. There is no penalty charged by department on account of delay in filing. Accordingly, the Trust has not provided for any provision in the books of accounts on account of penalty.

4. 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'.

5. World Health Organization (WHO) declared outbreak of Corona virus disease (COVID-19) a global pandemic. COVID-19 continues to spread across the globe including India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. In view of the highly uncertain economic environment, the extent to which the COVID-19 pandemic will impact the Trust depends upon future developments that cannot be predicted reliably at this stage.

However, based on the preliminary estimates, the Trust does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure. Pursuant to the relaxed guidelines, the Trust has also resumed its operations. Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made as at the date of approval of these financial statements. The Trust will continue to closely monitor any material changes arising due to the impact of this pandemic/future economic conditions impacting the financial and operational performance of the Trust and take necessary measures to address the situation.

6. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Trust towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13th November, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Trust will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.



7. 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 2021 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 2021
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	-

8. 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.

9. The Trust has incurred expenditure on the project of distributing food packets for the relief of communities from distress caused due to natural calamity COVID-19.

For Walker Chandiook & Co LLP

Chartered Accountants

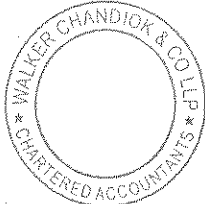
Firm's Registration No.: 001076N/N500013

Neeraj Goel

Neeraj Goel

Partner

Membership No.: 099514



Place: Gurugram

Date: 27 September 2021

For and on behalf of Board of Trustees of

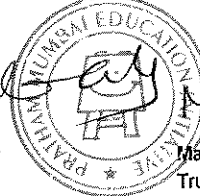
Pratham Mumbai Education Initiative

Farida Lambay

Farida Lambay

Trustee

Executive Secretary



Madhav Chavan

Madhav Chavan

Trustee

Place: Mumbai

Date: 27 September 2021

Place: Delhi

Date: 27 September 2021

Schedule IX-C
[Vide rule 32]

Statement of Income of the Public Trust liable to contribution for the year ending 31 March 2021
Name and Registered No. of Public Trust: - Pratham Mumbai Education Initiative

Registered No. : E-15454

Particulars	Amount
<p>II. Items not chargeable to contribution under section 58 and Rules 32 -</p> <p>(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.</p>	<p>a) 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.</p> <p>b) The Trust has incurred expenditure on the project of distributing food packets for the relief of communities from distress caused due to natural calamity COVID-19. Exempted from contribution under Rule 32(1) of Maharashtra Public Trusts Act, 1951.</p>
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

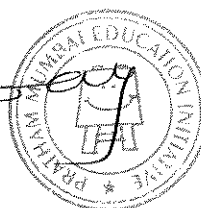
For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Neeraj Goel


Neeraj Goel
Partner

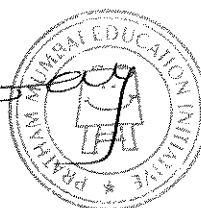
Place : Gurugram
Date : 27 September 2021

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

Farida Lambay


Farida Lambay
Trustee

Place : Mumbai
Date : 27 September 2021

Madhav Chavan


Madhav Chavan
Trustee

Place : Delhi
Date : 27 September 2021

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

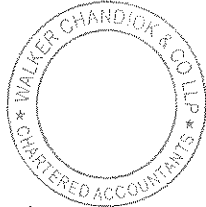
Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act

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 ealier three years	Sr. No.	Acknowledgement No.	Year
	Dated 28-09-2018	1	267605250291017	FY 2017-18
	Dated 24-10-2019	2	311525331280918	FY 2018-19
	Dated 12-01-2021	3	203174770120121	FY 2019-20
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. Vaijayanti Pandit	AJYPP7673D
		7	Dr. Vasant Kalpande	ABJPK0229P
		8	Mr. Satish Sahney	ANSPS2862D

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

Neeraj Goel

Neeraj Goel
Partner



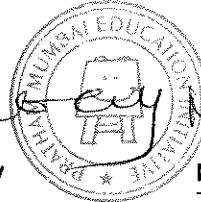
Place : Gurugram
Date : 27 September 2021

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

Farida Lambay *Madhav Chavan*

Farida Lambay
Trustee

Madhav Chavan
Trustee



Place : Mumbai
Date : 27 September 2021

Place : Delhi
Date : 27 September 2021

(This space has been intentionally left blank)