CA Pankaj M. Bavishi
B. Com. (Hons.), F.C.A.
Partner
CA Ramesh M. Nathani
B. Com. (Hons.), F.C.A.
Partner

CA INDIA

P. M. BAVISHI & CO.
CHARTERED ACCOUNTANTS
7, Round Bldg., 3rd Floor, R.S. Sapre Marg,
Kalbadevi, Mumbai - 400 002.
Tel.: 22005316/2764/2765 Cell: 9821584515
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Independent Auditor's Report
To the Members of
Mrida Education & Welfare Society

Report on the Financial Statements

We have audited the Trust financial statements of **Mrida Education & Welfare Society**, (**Foreign Funds**) which comprise the Balance Sheet as at **March 31, 2025** and the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

Opinion

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 Sub-Section (2) of Section 33 and Section 34 of the Maharashtra Public Trusts Act, 1950 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Trust as at **March 31, 2025** and its **Surplus** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified 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 Institute of Chartered Accountants of India 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.

Responsibility of Management and those Charged with Governance for the Financial Statements

The Trustees are responsible with respect to the preparation of these Financial Statements that give a true and fair view of the financial position of the Trust in accordance with the accounting principles generally accepted in India.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Trust and for preventing and detecting the 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 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, the Trustees are 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 Board of Trustees either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Trustees of the Trust are also responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibility

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.

Annexed herewith **"Annexure"** to this report, the Auditors responsibility under Standards of Auditing, Assurance and Limitations of Audit.

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Report on Other Legal and Regulatory Requirements

1. we report that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) in our opinion proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books;

(c) the balance sheet, Income and Expenditure Account dealt with by this Report is in agreement with the books of account;

(d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rules issued thereunder;

For P.M. Bavishi & Co.
Chartered Accountants
FRN: 124997W

P.M. Bavishi
Partner
Mem No : 037758
Mumbai
UDIN : 25037558BMLJGN6268
Date : 10th November 2025

CA Pankaj M. Bavishi
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Annexure to the Auditors' Report
(Referred to in our report of even date)

[Report on the Assurance and limitations of Audit under Standards of Auditing issued by the Institute of Chartered Accountants of India (ICAI)]

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. As per the Standards on Auditing issued by ICAI, we are also responsible for expressing our opinion on whether the Trust has adequate internal financial controls system in place 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 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.

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- 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.

- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

For P.M. Bavishi & Co.
Chartered Accountants
FRN: 124997W

P.M. BAVISHI & CO. ★ M. No. 37558 MUMBAI ★ CHARTERED ACCOUNTANTS

P.M. Bavishi
Partner
Mem No : 037758
Mumbai
UDIN : 25037558BMLJGN6268
Date : 10th November 2025

Mrida Education & Welfare Society (Foreign Funds)					
Balance Sheet					
1-Apr-2024 to 31-Mar-2025					
Liabilities	**Schedules**	**Amount (Rs)**	**Assets**	**Schedules**	**Amount (Rs)**
Capital Account	1	822927.95	Fixed Assets		
Loans (Liability)			Current Assets	2	822927.95
Current Liabilities					
Total		**822927.95**	**Total**		**822927.95**

For P. M. Bavishi and Co
Chartered Accountants
FRN No. 124997W

Mrida Education And Welfare Society ★ Mohgaon Mardia ★

P.M. BAVISHI & CO. ★ M. No. 37558 MUMBAI ★ CHARTERED ACCOUNTANTS

U Nadkarni

President

Mrida Education & Welfare Society

Secretary
Mrida Education & Welfare Society

Date:10th November2025
Place: Mumbai

CA Pankaj Manilal Bavishi
Partner
MRN: 037558
UDIN: 25037558BMLJGN6268
Date:10th November2025

Mrida Education & Welfare Society (Foreign Funds)			
Income and Expenditure A/c			
1-Apr-2024 to 31-Mar-2025			
Particulars	**Amount (Rs)**	**Particulars**	**Amount (Rs)**
Expenses		**Incomes**	
BANK COMMISION	9398.50	Donation(FC)	684561.00
		Interest Received(FC)	8111.45
Surplus	683273.95		
Total	**692672.45**	**Total**	**692672.45**

For P. M. Bavishi and Co
Chartered Accountants
FRN No. 124997W

P.M. BAVISHI & CO. M. No. 37558 MUMBAI CHARTERED ACCOUNTANTS

President
Mrida Education & Welfare Society

Secretary
Mrida Education & Welfare Society

Mrida Education And Welfare Society Mohgaon Mardia

Date:10th November2025
Place: Mumbai

CA Pankaj Manilal Bavishi
Partner
MRN: 037558
UDIN: 25037558BMLJGN6268
Date:10th November2025

Schedules of Balance Sheet

Schedules-1	
Capital Account	
Particular	**Amount Rs.**
Reserve and Surplus	
Add: Current Year Surplus	6,83,273.95
Campus Fund	1,39,654.00
Grand Total	**8,22,927.95**

Schedules-2	
Current Asset	
Particular	**Amount Rs.**
Bank Accounts	822927.95
Grand Total	**822927.95**

Significant Accounting Policies forming part of Accounts for the Year Ended: 31st March 2025.

a) <u>Basis of Accounting</u>

The financial statements of the Trust are prepared under the historical cost convention using the Mercantile method of accounting.

b) <u>Fixed Assets and Depreciation</u>

Fixed assets are stated at cost. Depreciation is not accounted for.

c) <u>Investments</u>

Investments are stated at cost.

d) <u>Donations and grants</u>

Earmarked donations and grants are credited to the corresponding Fund account in the Balance Sheet and are transferred to the Income and Expenditure Account where such grants are earmarked for revenue expenditure.

e) <u>Income recognition</u>

Donations are recognized in the year of receipt.

Interest income is recognized on the receipt basis.

f) Previous year figures have been regrouped / reclassified, wherever found necessary.

For P.M.Bavishi & Co.
Chartered Accountants
FRN. 124997W

P.M. BAVISHI & CO. ★ M. No. 37558 MUMBAI ★ CHARTERED ACCOUNTANTS

U Nadkarni

Mrida Education And Welfare Society ★ Mohgaon Mardla ★

P.M.Bavishi
Partner
M.No. 37558

Trustee

UDIN: 25037558BMLJGN6268

Date: 10th November 2025