

VIGYAN ASHRAM TECHNOLOGIES
FOUNDATION

Flat No - A23, Mayur Apts, Wadgoan Road,
Wadgoan Bk, Pune - 411041 (India)

CIN: U80900PN2021NPL198363

STATUTORY AUDIT REPORT

FOR THE PERIOD ENDING ON 31.03.2023

MMJK & CO.

CHARTERED ACCOUNTANTS

A-5, GOWAIKAR BLDG. CO-OP SOCY

595, SHANIWAR PETH,

PUNE - 411 030.

PHONE - 020- 29800677

Mobile no - 9881009471

e-mail – mmjkca@gmail.com



CA Jayant Kulkarni

M.Com., FCA
Mob : 7875742135

CA Meenal Kulkarni

M.Com., FCA, DISA, Dip in IFRS (UK)
Mob : 9881009471

CA Mayuri Kulkarni

M.com., FCA, CS
Mob : 9822879288

INDEPENDENT AUDITOR'S REPORT

To the members of

Vigyan Ashram Technologies Foundation,

Flat No - A23, Mayur Apts, Wadgoan Road,
Wadgoan Bk, Pune – 411041

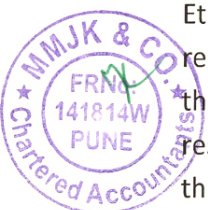
Opinion

We have audited the accompanying financial statements of Vigyan Ashram Technologies Foundation, ("the Company") which comprise the Balance sheet as at March 31, 2023, and the statement of Profit and loss, and cash flow statement, and notes to the financial statements 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, subject to the matters discussed in Basis for Opinion paragraph below, the consequential impact, if any, whereof is not quantifiable, give a true and fair view, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and its profits and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company 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 Companies Act, 2013 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, except for the matters discussed above.



Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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.

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 financial statements or our knowledge obtained during the course of our 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.

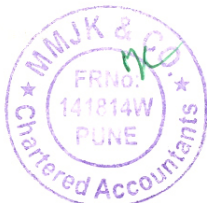
Management's Responsibility for the Financial Statements

The company's Board of Directors are responsible for the matters stated in section 134(5) of the company's Act, 2013 ("the Act") with respect to the preparation of the financial statement that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud error.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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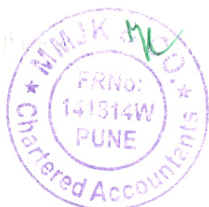


Auditor's Responsibilities for the Audit of the Financial Statements

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 SA's 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.

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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company 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 Company'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 Company 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Requirement:

1. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
 - (c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are 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 rule 7 of the companies (Accounts) rules, 2014;
 - (e) On the basis of the written representation received from the directors as on March 31, 2023, taken on records by the Board of Directors, none of the directors were



disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.


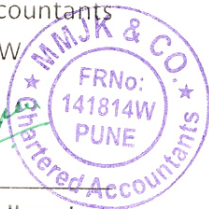
(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and

(g) With respect to the other matters to be included in the Auditor's Reports in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

- i. The company does not have any pending litigations which would impact its financial position.
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transfer to the Investor Education and Protection Fund by the Company.

2. The Company being licensed under Section 8 of the Companies Act, 2013, Companies (Auditor's Report) Order, 2020 (" the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of the Section 143 of the Act and the other matters specified therein are not applicable to the Company.

For MMJK & Co
Chartered Accountants
FRN : 141814W

CA Meenal Kulkarni

Partner

M No. 142271

UDIN:- 23142271BGXODC9738

Date :- 06.09.2023





Vigyan Ashram Technologies Foundation

Flat No - A23, Mayur Apts
Wadgoan Road, Wadgoan Bk,
Pune - 411001 (India)

CIN : U80900PN2021NPL198363

BALANCE SHEET AS ON 31.03.2023

(Rs. In Hundred)

Particulars	Note No.	Figures as at the end of	Figures as at the end of
		current reporting period	of previous reporting period
		31.03.2023	31.03.2022
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Members' Funds			
(a) Share Capital	1	200.00	200.00
(b) Reserves and surplus	2	22,890.69	1,745.82
(c) Earmarked Funds	3	9,534.00	2,435.15
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
3 Current liabilities			
(a) Short-term borrowings	4	7,000.00	4,286.12
(b) Trade payables		-	-
(c) Other current liabilities	5	6,105.96	7,727.55
(d) Short-term provisions	6	1,161.16	230.00
TOTAL		46,891.81	16,624.64
II. ASSETS			
Non-current assets			
1 (a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	7	336.30	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		15,147.01	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments		25,918.35	15,400.00
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	8	5,391.31	1,129.94
(e) Short-term loans and advances		-	-
(f) Other current assets	9	98.84	94.70
TOTAL		46,891.81	16,624.64

As per our report of even date

For MMJK & Co

Chartered Accountants

FRN : 141814W

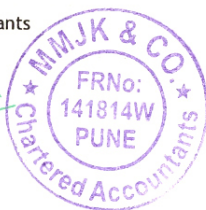


CA Meenal Kulkarni

Partner

M No. 142271

Date : 06/09/2023



Vigyan Ashram Technologies Foundation



Director
Yogesh Kulkarni
DIN : 03026458



Director
Ashok Kalbag
DIN : 09057679



Vigyan Ashram Technologies Foundation

Flat No - A23, Mayur Apts
Wadgoan Road, Wadgoan Bk,
Pune - 411001 (India)

CIN : U80900PN2021NPL198363

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31.03.2023

		(Rs. In Hundred)	
Particulars	Refer Note No.	Figures for the current reporting period	Figures for the current reporting period
		31.03.2023	31.03.2022
I. Revenue From Operations	10		
Sale of products		14,410.07	-
Sale of services		16,033.91	2,641.77
Other operating revenues		-	9,690.86
Grants & Donations received		7,133.50	535.97
II. Other income	11	1,727.64	629.90
III. Total Revenue (I + II)		39,305.11	13,498.50
IV. Expenses:			
Employee benefits expense		-	3,090.00
Finance costs		-	-
Depreciation and amortization expense		113.59	-
Operation and Other expenses	12	18,046.65	8,581.42
Total expenses		18,160.24	11,671.42
V. Profit before exceptional and extraordinary items and tax (III-IV)		21,144.87	1,827.08
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		21,144.87	1,827.08
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		21,144.87	1,827.08
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (VII-VIII)		21,144.87	1,827.08
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		21,144.87	1,827.08

As per our report of even date

For MMJK & Co

Chartered Accountants

FRN : 141814W



CA Meenal Kulkarni

Partner

M No. 142271

Date : 06/09/2023



For Vigyan Ashram Technologies Foundation .



Director
Yogesh Kulkarni
DIN : 03026458



Director
Ashok Kalbag
DIN : 09057679



Vigyan Ashram Technologies Foundation

Flat No - A23, Mayur Apts
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Pune - 411001 (India)

CIN : U80900PN2021NPL198363

Cash Flow Statement for the Year ended 31st March, 2023

(Rs. In Hundred)

Sr.No.	Particulars	2022-2023	2021-2022
A.	Cash flow from Operating activities		
	Net profit before tax and extraordinary item	21,144.87	1,827.08
	Add:- extraordinary Item/ Exceptional Item		
	Non-cash items considered separately		
	Depreciation/Amortisation	113.59	-
	Operating profit before working capital changes	21,258.46	1,827.08
	Increase / (Decrease) in cash flow due to change in working capital		
	Trade & other receivable & Misc. Exps.	-	-
	Inventory	-	-
	Trade Payables	-	-
	Other Current Liabilities	(1,621.59)	7,727.55
	Other Current Assets	(4.14)	30.35
	Short Term Provisions	931.16	180.00
	Less: Direct Taxes Paid		
	Total Changes in working capital	(694.57)	7,937.90
	Net cash from operating activities (A)	20,563.89	9,764.98
B.	Cash flow from Investing activities		
	Increase / (Decrease) in cash flow due to		
	Purchase of Fixed Assets & Capital Work in Progress	(15,596.90)	
	Purchase of investments	(10,518.35)	(15,400.00)
	Increase in Deposits	-	
	Increase in Other Non Current Assets	-	
	Net cash form Investing activities (B)	(26,115.25)	(15,400.00)
C.	Cash flow from Financing activities		
	Increase / (Decrease) in cash flow due to		
	Proceeds from Corpus Fund	-	-
	Proceeds from borrowings	2,713.88	4,329.81
	Proceeds from Building Fund	7,098.85	2,435.15
	Payment of interest	-	-
	Net cash form Financing activities (C)	9,812.73	6,764.96
	Net Increase / (Decrease) in cash & cash equivalents (A+B+C)	4,261.37	1,129.94
	Opening cash & cash equivalents	1,129.94	-
	Closing cash & cash equivalents	5,391.31	1,129.94

Notes :

1. The above cash flow statement has been prepared under the indirect method set out in accounting standard (AS-3) issued by the Institute of Chartered Accountants of India.
2. Figures in bracket indicate cash outflow.
3. Previous year figures have been regrouped and recasted wherever necessary to confirm to current years classification.

As per our report of even date

For MMJK & Co
Chartered Accountants
FRN : 141814W

M. Kulkarni
CA Meenal Kulkarni
Partner
M No. 142271
Date : 06/09/2023



For and on behalf of Board of Directors
Vigyan Ashram Technologies Foundation

Yogesh Kulkarni
Director -
Yogesh Kulkarni
DIN : 03026458

Ashok Kalbag
Director
Ashok Kalbag
DIN : 09057679

Notes to Accounts

Note 1

Share Capital

- a. Disclosure pursuant Share Capital as per Part I of Schedule III to the Companies Act, 2013

Share Capital	As at 31 March 2023		As at 31 Ma
	Number	₹	Number
Authorised ___% preference shares of ₹___ each 10000 Equity Shares of ₹ 10 each	10,000	1,000	10,000
Issued, Subscribed & fully Paid up ___% preference shares of ₹___ each 2000 Equity Shares of ₹ 10 each	2,000	200	2,000
Total	2,000	200	2,000

- b. Disclosure pursuant to Reconciliation of Shares as per Part I of Schedule III to the Companies Act, 2013

Particulars	Preference Shares As at 31 March 2023		Preference Shares As at 31 March 2022	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Shares outstanding at the end of the year	-	-	-	-

Particulars	Equity Shares As at 31 March 2023		Equity Shares As at 31 March 2022	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	2,000	200	2,000	200
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Shares outstanding at the end of the year	2,000	200	2,000	200

- c. Disclosure pursuant to Shareholding as per Part I of Schedule III to the Companies Act, 2013

Out of Equity and Preference shares issued by the Company, shares held by its holding company, ultimate holding company and their

Particulars	Nature of Relationship	As at 31 March 2023	As at 31 March 2022
Preference Shares		Nil	Nil
Equity Shares		Nil	Nil

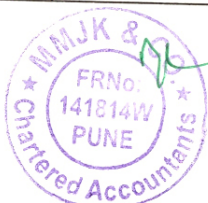
- d. Disclosure pursuant to Shares held by Shareholder more than 5% of total shares as per Part I of Schedule III to the Companies Act, 2013

Name of Shareholder	Preference Shares As at 31 March 2023		Preference Shares As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Nil		Nil	

Name of Shareholder	Equity Shares As at 31 March 2023		Equity Shares As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ashok Shrinath Kalbag	1,000	50.00%	1,000	50.00%
Yogesh Ramesh Kulkarni	1,000	50.00%	1,000	50.00%

- e. Disclosure pursuant to shareholding by Promoters as per Part I of Schedule III to the Companies Act, 2013

Shares held by promoters at the end of the year				% Change during the year***
Sr No.	Promoter Name	No. Of Shares	% of total shares	
1	Ashok Shrinath Kalbag	1,000	50.00%	
2	Yogesh Ramesh Kulkarni	1,000	50.00%	



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f. Disclosure pursuant to Aggregate number and class of Shares allotted as fully paid up pursuant to Contract without payment being received

Particulars	Aggregate No. of Shares (for last 5 Financial Years)
Preference Shares :	
Fully paid up pursuant to contract(s) without payment being received in cash	Nil
Fully paid up by way of bonus shares	
Shares bought back	
Equity Shares :	
Fully paid up pursuant to contract(s) without payment being received in cash	Nil
Fully paid up by way of bonus shares	
Shares bought back	

g. Disclosure pursuant Unpaid Calls as per Part I of Schedule III to the Companies Act, 2013

Unpaid Calls	₹
By Directors	Nil
By Officers	Nil



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Notes to Accounts

Note 2 Disclosure pursuant to Reserves & Surplus as per Part I of Schedule III to the Companies Act, 2013

<u>Reserves & Surplus</u>	(Rs. In Hundred)	
	As at 31 March 2023	As at 31 March 2022
	₹	₹
1) Reserve and Surplus		
opening balance		
(+) Current Year Transfer	1,745.82	(81.26)
(-) Written Back in Current Year	21,144.87	1,827.08
Closing Balance		
	22,890.69	1,745.82
Grand Total	22,890.69	1,745.82

Disclosure pursuant to Earmarked Funds as per Part I of Schedule III to the Companies Act, 2013

Note 3

<u>Earmarked Funds</u>	As at 31 March 2023	As at 31 March 2022
	₹	₹
Building Fund		
opening balance		
(+) Current Year Transfer	2,435.15	-
(-) Written Back in Current Year	7,098.85	2,435.15
Closing Balance		
	9,534.00	2,435.15



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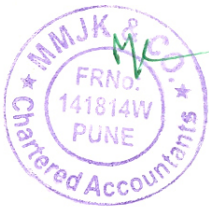


Note 4

Notes to Accounts

Disclosure pursuant to Short Term borrowings as per Part I of Schedule III to the Companies Act, 2013

<u>Short Term Borrowings</u>	(Rs. In Hundred)	
	As at 31 March 2023	As at 31 March 2022
	₹	₹
a) Loans & Liabilities	-	156.31
b) Loan from Ashok Kalbag	1,000.00	1,000.00
c) Loan from Yogesh Kulkarni	6,000.00	3,000.00
d) Advance from Mr. Vishal Jagtap	-	129.81
	7,000.00	4,286.12
Total	7,000.00	4,286.12



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Notes to Accounts

Note 5

Disclosure pursuant to Other Current liabilities as per Part I of Schedule III to the Companies Act, 2013

<u>Other Current Liabilities</u>	As at 31 March 2023	As at 31 March 2022
	₹	₹
a) Duties & Taxes	529.84	40.58
b) Kitchen Deposits	60.00	60.00
c) Leaves	-	229.61
d) Kitchen Bill	-	77.36
e) Other Advances	-	780.00
f) Cummins India Project	103.29	-
g) Praj Foundation Project	5,412.83	6,540.00
Total	6,105.96	7,727.55



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Notes to Accounts

Note 6

Disclosure pursuant to Short Term Provisions as per Part I of Schedule III to the Companies Act, 2013

(Rs, in Hundred)

<u>Short Term Provisions</u>	As at 31 March 2023	As at 31 March 2022
	₹	₹
a) Audit Fees payable	-	180.00
b) Provisions for Expenses	-	50.00
c) TDS payable	85.00	-
d) EDP Project Expenses payable	1,076.16	-
Total	1,161.16	230.00



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Notes to Accounts

Disclosure pursuant to Property, Plant and Equipment and Intangible assets as per Part I of Schedule III to the Companies Act, 2013

Fixed Assets	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1 April 2022	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2023	Balance as at 1 April 2022	Depreciation charge for the year	Adjustment due to change in method of depreciation	On disposals	Balance as at 31 March 2023	Balance as at 1 April 2022	Balance as at 31 March 2023
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets (Not Under Lease)												
Computer & Peripherals	-	449.89	-	-	449.89	-	113.59	-	-	113.59	-	336.
Total (i)	-	449.89	-	-	449.89	-	113.59	-	-	113.59	-	336.
Capital Work In Progress												
Hostel Building at Pabal	-	15,147.01	-	-	15,147.01	-	-	-	-	-	-	15,147.01
Total	-	15,147.01	-	-	15,147.01	-	-	-	-	-	-	15,147.01
Intangible assets under development												
Total	-	15,596.90	-	-	15,596.90	-	113.59	-	-	113.59	-	15,483.31



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Notes to Accounts

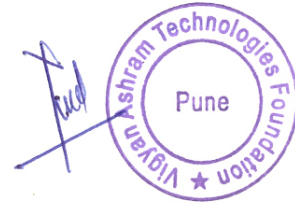
Note 8 Disclosure pursuant to Cash & Cash Equivalents as per Part I of Schedule III to the Companies Act, 2013

Cash and cash equivalents	As at 31 March 2023		(Rs. In Hundred) As at 31 March 2022	
	₹	₹	₹	₹
a. Balances with banks*		-		-
This includes:				
SBI BANK ACCOUNT - 39858373648		5,390.51		1,129.14
b. Cheques, drafts on hand				
c. Cash on hand*		0.80		0.80
d. Others		-		
		5,391.31		1,129.94

*Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.



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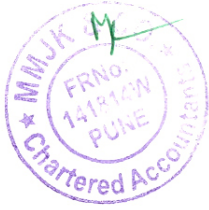


Notes to Accounts

Note 9

Disclosure pursuant to Other Current Assets as per Part I of Schedule III to the Companies Act, 2013

Other Current Assets	As at 31 March 2023	As at 31 March 2022
	₹	₹
a) Loans and Advances	-40.0	-
b) Tax Deducted at source - 31.03.2023	137.94	-
c) Tax Deducted at source - 31.03.2022	0.91	0.91
d) Preliminary Expenses	-	93.79
	98.84	94.70



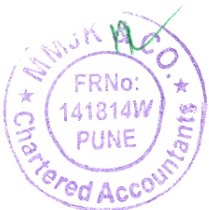
Notes to Accounts

Note 10 Disclosure pursuant to Revenue from Operations as per Part II of Schedule III to the Companies Act, 2013

Revenue From Operations

In respect of a company other than a finance company:

<u>Revenue From Operations</u>	As at 31 March 2023	As at 31 March 2022
<u>Sale Of Product</u>		
Chemical	30.00	-
Composter Sale	67.53	-
Low Cost Maker Kit	4,473.72	-
Sale of Product-Solar	72.37	-
School Setup	8,313.38	-
VAFT- Dome Dryer	586.85	-
VAFT Food Lab Selling Product	379.67	-
VAFT- Sanitary Pad Incinerator 2	486.54	-
Total	14,410.07	-
<u>Sale Of Services</u>		
Portal Update	169.49	-
VAFT Agri Charges	0.80	404.62
VAFT-Food Lab Product Selling	6.50	16.62
VAFT Honorarium	1,199.60	-
VAFT- Housekeeping charges	140.00	-
VAFT - Kitchen Lunch Charges	151.11	197.01
VAFT - Laptop & Computer usage cost	700.00	-
VAFT - Management Input & Guidance cost	908.50	-
VAFT - Office Rent	490.00	-
VAFT Soil Testing Charges	116.90	-
VAFT - Technical Expert cost online session	307.73	-
VAFT Tuition Fees	2,055.00	1,221.93
VAFT - Visit Charges	29.00	42.00
Trophy Making Training	12.71	-
VAFT training Program Fees	9,746.57	759.59
Total	16,033.91	2,641.77
<u>Other Operating Revenue</u>		
Praj Foundation Project Receipts	-	3,260.00
DBRT Fees Received	-	5,887.24
Scrap Sales	-	72.20
Consumable Received	-	41.75
Internship Program	-	429.66
Total	-	9,690.86
Total	30,443.97	12,332.63



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Notes to Accounts

Note 11 Disclosure pursuant to Other Income as per Part II of Schedule III to the Companies Act, 2013

(In Hundred)

Particulars	2022-23	2021-22
Interest on FD	1,376.55	-
Other Income	351.09	629.90
Total	1,727.64	629.90



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Notes to Accounts

Note 12 Disclosure pursuant to Other Expenses as per Part II of Schedule III to the Companies Act, 2013

Operation & Other Expenses

(In Hundreds)

Other Exps	For the year ended 31 March 2023	For the year ended 31 March 2022
	₹	₹
VFT - Consumables, Travel, Communication, Stationery	357.50	490.31
Hostel Expenses	7.60	-
VATF-Communication, Other Expenses	32.00	137.71
Professional Fees	-	180.00
VATF - Consumable Expenses	701.74	632.29
VATF - Glossary & Vegetables	602.30	-
VATF Training Fees - Expenses	9,004.87	1,033.30
VATF- Travelling Expenses	215.15	262.00
Food Lab Product Selling Expenses	52.50	-
GST late fees	7.50	51.21
Interest on GST	0.98	-
Profession Tax Paid	25.00	-
Sanitary Pad Incinerator Expenses	476.98	-
Stars Forum School Order Expenses	5,826.75	-
VATF Bank Charges	8.25	25.81
VATF Dryer Expenses	317.50	-
VATF - Office Expenses	34.54	182.33
VATF Stationary Expenses	103.49	6.20
VATF- Website Expenses	272.00	-
Preliminary Expenses written off	-	31.26
Honorarium Expenses	-	5,549.00
Total	18,046.65	8,581.42



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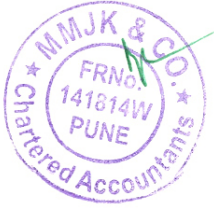


Notes to Accounts

Note 13 Disclosure pursuant to Analytical Ratios

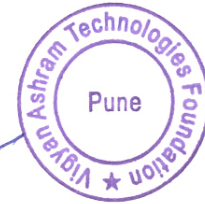
Ratio Analysis

Sr No.	Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
1	Current Ratio	0.76	0.15
2	Debt-Equity Ratio	As the company is incorporated under Section 8 of the Companies Act, 2013, these ratios are not applicable to the company.	
3	Debt Service Coverage Ratio		
4	Return of Equity (ROE)		
5	Inventory Turnover Ratio		
6	Trade Receivable Turnover Ratio		
7	Trade Payable Turnover Ratio		
8	Net Capital Turnover Ratio		
9	Net Profit Ratio		
10	Return on Capital Employed		
11	Return on Investment		



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Notes forming part of Balance Sheet and Profit & Loss Account Note

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Significant Accounting Policies

a. Basis of Accounting:

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on the accrual basis. These financial statements have been prepared to company in all material aspects with the Accounting Standards notified under Section 133 of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

Estimates and Assumptions used in the preparation of the financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements; which may differ from the actual results at the subsequent date. Actual results could differ from those estimates. Any revision of Accounting Estimates is recognized prospectively in current and future periods.

b. Use of Estimates

The presentation of financial statement requires estimate and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

c. Revenue Recognition:

Revenue is recognized to the extent it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

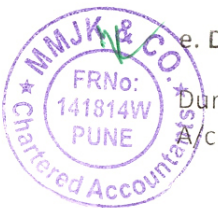
Revenue from sale of goods / Services is recognized when the significant risk and rewards of ownership of goods are transferred to the customer and is stated net of trade discounts, excise duty, sales returns.

d. Property, Plant & Equipments:

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of Input tax credit of Goods & Service Tax available to the Institute. Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

e. Depreciation:

During the year under audit depreciation of Rs. 11,359/- is debited to Profit and Loss



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f. Impairment of Assets:

Generally management periodically assesses using external and internal sources, whether there is an indication that an asset may be impaired. Consideration may be given at each Balance Sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an assets recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

g. Taxes on Income: -

i) Current Tax: - Tax on income for the current period is determined on the basis of the taxable income and tax credit computed for the year in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessment / appeals.

ii) Deferred Tax: - Deferred Tax is recognized on the timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet Date.

Deferred Tax Assets / Liabilities are recognized at substantively enacted tax rates subject to the consideration of prudence, on timing difference, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

h. Preliminary Expenses

Preliminary expenses are fully written off in accordance with Para 56 of Accounting Standard 26 "Intangible Assets".

i. Provision, Contingent Liabilities and Contingent Assets

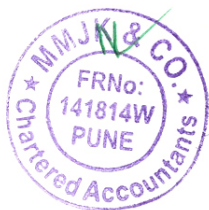
i) Provision in respect of present obligation arising out of past events are made in the accounts when realizable estimates can be made of the amount of the obligation.

ii) Contingent liabilities are disclosed by way of note to the financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved.

j. Goods and Service Tax:

Government of India enacted Goods and Service Tax (GST) effective from July1, 2017 and the Trust also falls under the ambit of the GST and has been registered. GST is collected on the various services provided by the trust.

The Institute pays GST collected on the applicable receipts after setting off the GST already paid to vendors i.e. it avails the benefit of Input credit. Input credit is accounted as receivable or setoff against payable to the extent eligible in accordance with Provisions of GST Law. The Block credits or ineligible credits are charged to the Statement of Income and Expenditure.



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k. Earmarked Funds:

The company has collected funds for the purpose of specific objects being carried out or regarding the projects which will be implemented by the company in the near future. Those have been classified as Earmarked funds by the Company.

Buidling Fund:

The company is collecting specified amounts for the purpose of Construction of its own building and hostel for the students.

l. Investments:

The investments have been stated at cost and accrued interest thereon.

m. Disclosure in respect of Leases covered under Accounting Standard 19 as notified by Companies (Accounting Standards) Rules, 2015

Operating Leases:

Leases Expenses:

Company has not incurred any type of lease expenses during the year under audit.

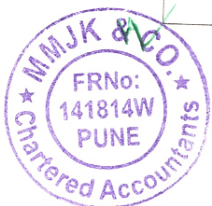
Lease Income:

Company has not received any type of lease income during the year under audit.

n. Disclosure of related Parties / Related Party Transactions as per AS 18 Names of the Related Parties: -

Related Party Transactions: -

Particulars	Enterprises over which Key Managerial Personnel are exercising significant influence		Key Managerial Personnel	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Stars Forum Pune				
Provisions of Goods and Services – Income	13,36,979.00			
Yogesh Kulkarni				
Unsecured Loan			3,00,000.00	3,10,000.00
Repayment of Loan			0.00	10,000.00
Ashok Kalbag				
Unsecured Loan			0.00	1,00,000.00



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o. Foreign Remittances & Earnings :

Remittances in Foreign Currency – No remittances in foreign currency during the period under consideration.

p. Micro, Small and Medium Enterprises: -

Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) for the year ended 31.03.2021. This information has been determined to the extent such parties have been identified by the Company on the basis of information available with it, which has been relied upon by the Auditors.

Sr. No.	Particulars	Amt. (Rs.)
1	The principal amount and the interest due thereon remaining unpaid to any supplier: -	
	- Principal Amount	NIL
	- Interest thereon	NIL
2	The amount of interest paid by the buyer in terms of Section 118, along with the amounts of the payments made to the supplier beyond the appointment day.	NIL
3	The amount of interest due and payable for the year of delay in making payments (which have been paid but beyond the appointment day during the year) but without adding the interest specified under this Act.	NIL
4	The amount of interest accrued and remaining unpaid.	NIL
5	The amount of further interest remaining due and payable even in the succeeding years, until such date.	NIL

9. Previous Year Comparatives: -

Previous year figures have been regrouped / recast wherever necessary to make them comparable with those of Current Year.

As per our Report of even date

For MMJK & Co,
Chartered Accountants
FRN: 141814W



CA Meenal Kulkarni

M. No.: - 142271

Place: - Pune

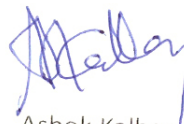
Date: - 06.09.2023

UDIN: -23142271BGXODC9738



For and on behalf of the Board of Directors

Vigyan Ashram Technologies Foundation



Ashok Kalbag
Director

DIN: 09057679



Yogesh Kulkarni
Director

DIN: 03026458

