

VIGYAN ASHRAM TECHNOLOGIES **FOUNDATION**

At Vigyan Ashram, Gat No 1157, College Road,
Pabal, Taluka Shirur, Dist Pune Pin: 412403

CIN: U80900PN2021NPL198363

STATUTORY AUDIT REPORT

FOR THE PERIOD ENDING ON 31.03.2025

MMJK & CO. **CHARTERED ACCOUNTANTS**

A-5, Gowaikar Building CHS,
595, Shaniwar Peth, Pune – 411030
Email : mmjkca@gmail.com
Ph no. 020-29800677, 9881009471

INDEPENDENT AUDITOR'S REPORT

To the members of
Vigyan Ashram Technologies Foundation,
At VIgyan Ashram, Gat No 1157, College Road,
Pabal, Taluka Shirur, Dist Pune Pin: 412403

Opinion

We have audited the accompanying financial statements of Vigyan Ashram Technologies Foundation, ("the Company") which comprise the Balance sheet as at March 31, 2025, 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 Qualified 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 2025, and its profits and its cash flow for the year ended on that date.

Basis for Qualified Opinion

1. Based on our examination of accounting records and books of accounts, it has been observed that the company has not used an accounting software for maintaining its books of accounts which has a feature of recording Audit Trail (Edit log) facility.

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 or error.

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

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, 2024, taken on records by the Board of Directors, none of the directors were disqualified as on March 31, 2024, 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: - 25142271BMJMFL6294
Date: -05.09.2025

Vigyan Ashram Technologies Foundation
 At Vigyan Ashram, Gat No. 1157,
 College Road, Pabal, Taluka Shirur
 Pune - 412403 (India)
 CIN : U80900PN2021NPL198363

BALANCE SHEET AS ON 31.03.2025

(Rs. In Hundred)

	Particulars	Note No.	Figures as at the end of current reporting period		Figures as at the end of previous reporting period
			31.03.2025	31.03.2024	
1	2	3	4		
I. EQUITY AND LIABILITIES					
1 Members' Funds					
(a) Share Capital	1	200.00	200.00		
(b) Reserves and surplus	2	86,737.17	50,961.67		
(c) Earmarked Funds	3	56,953.95	33,721.76		
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	7,000.00		
(b) Trade payables		-	-		
(c) Other current liabilities	5	2,703.94	7,688.02		
(d) Short-term provisions	6	283.87	692.56		
TOTAL		1,53,878.93	1,00,264.01		
II. ASSETS					
Non-current assets					
1 (a) Property,Plant and Equipment and Intangible assets					
(i) Property,Plant and Equipment	7	8,992.83	1,341.19		
(ii) Intangible assets		-	-		
(iii) Capital work-in-progress		37,166.00	28,485.95		
(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		99,365.48	66,911.52		
(b) Inventories		-	-		
(c) Trade receivables	8	3,276.07	265.73		
(d) Cash and cash equivalents	9	292.57	1,053.35		
(e) Short-term loans and advances		-	-		
(f) Other current assets	10	4,785.98	2,206.27		
TOTAL		1,53,878.93	1,00,264.01		

As per our report of even date

For MMJK & Co

Chartered Accountants

FRN : 141814W

CA Meenal Kulkarni
 Partner
 M No. 142271
 Date : 05.09.2024



Vigyan Ashram Technologies Foundation

Director
 Yagesh Kulkarni
 DIN : 03026458



Director
 Ashok Kalbag
 DIN : 09057679

Vigyan Ashram Technologies Foundation

At Vigyan Ashram, Gat No. 1157,
 College Road, Pabal, Taluka Shirur
 Pune - 412403 (India)
 CIN : U80900PN2021NPL198363

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31.03.2025

(Rs. In Hundred)

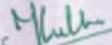
Particulars	Refer Note No.	Figures for the current reporting period	Figures for the current reporting period
		31.03.2025	31.03.2024
I. Revenue From Operations	11		
Sale of products		2,390.86	10,090.12
Sale of services		53,364.27	31,429.20
Other operating revenues			2,015.00
Grants & Donations received		1,636.18	4,510.31
II. Other income	12	5,781.11	2,503.84
III. Total Revenue (I + II)		63,172.42	50,548.47
IV. Expenses:	13		
Employee benefits expense			
Finance costs			
Depreciation and amortization expense		906.37	222.21
Operation and Other expenses		26,490.55	22,255.28
Total expenses		27,396.92	22,477.49
V. Profit before exceptional and extraordinary items and tax (III-IV)		35,775.50	28,070.98
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		35,775.50	28,070.98
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		35,775.50	28,070.98
X. Tax expense:			
(1) Current tax			
(2) Deferred tax			
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		35,775.50	28,070.98
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)		35,775.50	28,070.98

As per our report of even date

For MMJK & Co

Chartered Accountants

FRN : 141814W



CA Meenal Kulkarni

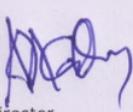
Partner

M No. 142271

Date : 05.09.2025



For Vigyan Ashram Technologies Foundation



 Director
 Ashok Kalbag
 DIN : 09057679


Vigyan Ashram Technologies Foundation

At Vigyan Ashram, Gat No. 1157,
College Road, Pabal, Taluka Shirur
Pune - 412403 (India)
CIN : U80900PN2021NPL198363

Cash Flow Statement for the Year ended 31st March, 2025

(Rs. In Hundred)

Sr.No.	Particulars	2024-2025	2023-24
A.	Cash flow from Operating activities		
	Net profit before tax and extraordinary item	35,775.50	28,070.98
	Add:- extraordinary Item/ Exceptional Item		
	Non-cash items considered separately		
	Depreciation/Amortisation	906.37	222.21
	Operating profit before working capital changes	36,681.87	28,293.19
	Increase / (Decrease) in cash flow due to change in working capital		
	Trade & other receivable & Misc. Exps.	(3,010.34)	(265.73)
	Inventory	-	-
	Trade Payables	-	-
	Other Current Liabilities	(4,984.08)	1582.06
	Other Current Assets	(2,579.71)	-2107.43
	Short Term Provisions	(408.69)	-468.60
	Less: Direct Taxes Paid		
	Total Changes in working capital	(10,982.82)	(1,259.70)
	Net cash from operating activities (A)	25,699.05	27,033.49
B.	Cash flow from Investing activities		
	Increase / (Decrease) in cash flow due to		
	Purchase of Fixed Assets & Capital Work in Progress	(17,238.06)	(14,566.05)
	Purchase of investments	(32,453.96)	(40,993.17)
	Increase in Deposits	-	-
	Increase in Other Non Current Assets	-	-
	Net cash from Investing activities (B)	(49,692.02)	(55,559.22)
C.	Cash flow from Financing activities		
	Increase / (Decrease) in cash flow due to		
	Proceeds from Corpus Fund	-	-
	Proceeds from borrowings	-	-
	Proceeds from Building Fund	23,232.19	24,187.76
	Payment of interest	-	-
	Net cash from Financing activities (C)	23,232.19	24,187.76
	Net Increase / (Decrease) in cash & cash equivalents (A+B+C)	(760.77)	(4,337.96)
	Opening cash & cash equivalents	1,053.35	5,391.31
	Closing cash & cash equivalents	292.57	1,053.35

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

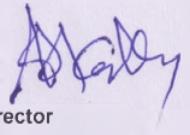
For MMJK & Co
Chartered Accountants
FRN : 141814W


CA Meenal Kulkarni
Partner
M No. 142271
Date : 05.09.2025



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


Director
Yogesh Kulkarni
DIN : 03026458


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

(Rs. In Hundred)

Share Capital	As at 31 March 2025		As at 31 March 2024	
	Number	₹	Number	₹
<u>Authorised</u> ___% preference shares of ₹ ___ each 10000 Equity Shares of ₹ 10 each	10,000	1,000	10,000	1,000
<u>Issued, Subscribed & fully Paid up</u> ___% preference shares of ₹ ___ each 2000 Equity Shares of ₹ 10 each	2,000	200	2,000	200
Total	2,000	200	2,000	200

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

Particulars	Preference Shares		Preference Shares	
	As at 31 March 2025		As at 31 March 2024	
	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	-	-	-	-

Particular	Equity Shares		Equity Shares	
	As at 31 March 2025		As at 31 March 2024	
	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 2025		As at 31 March 2024	
		Number	₹	Number	₹
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		Preference Shares	
	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Nil		Nil	

Name of Shareholder	Equity Shares		Equity Shares	
	As at 31 March 2025		As at 31 March 2024	
	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

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



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

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



Notes to Accounts

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

(Rs. In Hundred)

<u>Reserves & Surplus</u>	As at 31 March 2025	As at 31 March 2024
	₹	₹
1) Reserve and Surplus		
opening balance	50,961.67	22,890.69
(+) Current Year Transfer	35,775.50	28,070.98
(-) Written Back in Current Year	-	-
Closing Balance	86,737.17	50,961.67
Grand Total	86,737.17	50,961.67

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 2025	As at 31 March 2024
	₹	₹
Building Fund		
opening balance	10,055.65	9,534.00
(+) Current Year Transfer		521.65
(-) Written Back in Current Year	-	-
Closing Balance	10,055.65	10,055.65
Maintenance Fund		
opening balance	23,666.11	-
(+) Current Year Transfer	23,232.19	23,666.11
(-) Written Back in Current Year	-	-
Closing Balance	46,898	23,666
Grand Total	56,953.95	33,721.76



Notes to Accounts

Note 4

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

(Rs. In Hundred)

<u>Short Term Borrowings</u>	As at 31 March 2025	As at 31 March 2024
	₹	₹
a) Loans & Liabilities		
b) Loan from Ashok Kalbag	1,000.00	1,000.00
c) Loan from Yogesh Kulkarni	6,000.00	6,000.00
d) Advance from Mr. Vishal Jagtap	-	
	7,000.00	7,000.00
Total	7,000.00	7,000.00



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 2025	As at 31 March 2024
	₹	₹
a) Duties & Taxes	817.47	2,112.72
b) Kitchen Deposits	60.00	60.00
c) Leaves	-	-
d) Kitchen Bill	-	-
e) Other Advances	20.00	-
f) Cummins India Project	102.47	102.47
g) Praj Foundation Project	8.15	5,412.83
h) Gramin Prashala Madaj School	539.76	
i) TEXOL Engineering Pvt Ltd	1,156.09	
Total	2,703.94	7,688.02



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 2025	As at 31 March 2024
	₹	₹
a) Audit Fees payable	-	-
b) Provisions for Expenses	-	-
c) TDS payable	283.87	838.44
d) EDP Project Expenses payable	-	(145.88)
Total	283.87	692.56



Notes to Accounts

Note 7

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

(Rs. In Hundred)
Fixed Assets
Gross Block
Accumulated Depreciation
Net Block

	Balance as at 1 April 2024			Balance as at 31 March 2025			Balance as at 31 March 2025			Balance as at 31 March 2025		
	Additions/ (Disposals)	Acquired through business combination	Revaluations/ (Impairments)	Balance as at 31 March 2025	1 April 2024	Depreciation charge for the year	On disposals	Balance as at 31 March 2025	Balance as at 1 April 2024	Balance as at 31 March 2025	Balance as at 31 March 2025	
2 Tangible Assets (Not Under Lease)												
1 Computer	1,341.19	702.10	-	2,043.29	-	716.30	-	716.30	1,341	1,326.99		
2 Office Equipments	-	344.56	-	344.56	-	56.14	-	56.14	-	288.42		
3 Plant & Machinery	-	1,986.32	-	1,986.32	-	133.93	-	133.93	-	1,852.39		
4 Building	-	5,525.03	-	5,525.03	-	-	-	-	-	5,525.03		
Put to use date 01.04.2025												
Total (i)	1,341.19	8,558.01	-	9,899.20	-	906.37	-	906.37	1,341	8,992.83		
b Capital Work In Progress												
Hostel Building at Pabal	28,485.95	8,680.05	-	37,166.00	-	-	-	-	28,486	37,166.00		
Total	28,486	8,680.05	-	37,166.00	-	-	-	-	28,486	37,166.00		
c Intangible assets under Development												
Total	29,827	17,238.06	-	47,055.20	-	906.37	-	906.37	29,827	46,158.83		



Notes to Accounts

Note 8 Disclosure pursuant to Ageing of Trade Receivables

For the year ended 31.03.2025

(Rs. In hundred)

Particulars	Outstanding for following periods from due date of payment					
	less than 6 months	6 months-1year	1-2 years	2-3 years	more than 3 year	Total
(i) Undisputed Trade receivables Considered Good	1,557.60	1,616.82	101.65	-	-	3,276.07
(ii). Undisputed Trade receivables Considered doubtful	0	0	0	0	0	0
(iii) Disputed Trade Receivables Considered Good	0	0	0	0	0	0
(iv) Disputed Trade Receivables Considered Doubtful	0	0	0	0	0	0

For the year ended 31.03.2024

(Rs. In hundred)

Particulars	Outstanding for following periods from due date of payment					
	less than 6 months	6 months-1year	1-2 years	2-3 years	more than 3 year	Total
(i) Undisputed Trade receivables Considered Good	0	0	0	0	0	0
(ii). Undisputed Trade receivables Considered doubtful						
(iii) Disputed Trade Receivables Considered Good						
(iv) Disputed Trade Receivables Considered Doubtful						



Notes to Accounts

Note 9 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 2025		As at 31 March 2024	
	₹	₹	₹	₹
a. Balances with banks*				
This includes:				
SBI BANK ACCOUNT - 39858373648		292.57		1,051.04
b. Cheques, drafts on hand				
c. Cash on hand*				2.31
d. Others				
	292.57			1,053.35

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

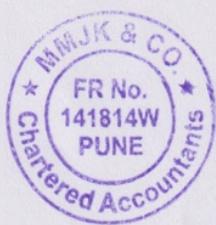


Notes to Accounts

Note 10

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 2025		As at 31 March 2024	
	₹	₹	₹	₹
a) Loans and Advances	-		-40.0	
b) Tax Deducted at source - 31.03.2023	-		138	
c) Tax Deducted at source - 31.03.2022	0.91		0.91	
d) Tax Deducted at source - 31.03.2024	1,537.57		1,537.57	
e) Tax Deducted at source - 31.03.2025	3,165.87		-	
f) TDS receivable	81.63		569.86	
	4,785.98		2,206.27	



Notes to Accounts

Note 11 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 2025	As at 31 March 2024
	₹	₹
<u>Sale Of Product</u>		
Composter Sale	2.10	60.50
Low Cost Maker Kit	-	1,694.91
Sale of Product-Solar	-	109.69
School Setup	366.53	1,018.36
VAFT- Dome Dryer	-	1,174.16
VAFT Food Lab Selling Product	567.98	-
VAFT- Sanitary Pad Incinerator 2	125.53	-
BSF - Basket	-	66.45
Medical Device	-	75.00
Moringa Chikki	59.00	194.00
Sugarcane Juicer Machine	-	4,499.26
Azolla Sale	6.00	5.10
Kahani Pabalchya Vigyan Ashramachi Book	449.77	239.90
VATF - Agri Product	24.70	34.52
Asmita Sewing Lab Produce Sale	46.80	-
Flatbed Dryer	114.41	-
IBT Instructor Record Keeping Register	153.81	-
VATF - Posters	29.66	-
VATF - Workshop Furniture	141.27	-
VATF Sewing Lab Produce	123.98	-
VAFT-Food Lab Product Selling	-	918.27
Automated irrigation System Fabrication	179.32	-
Total	2,390.86	10,090.12
<u>Sale Of Services</u>		
VAFT Agri Charges	-	29.76
VAFT - Kitchen Lunch Charges	601.78	1,350.65
VAFT Soil Testing Charges	15.00	144.24
VAFT - Technical Expert Cost	114.41	-
VAFT - Technical Expert Visit	1,355.93	165.03
VAFT - Technical Expert Report	63.56	127.12
VAFT Tuition Fees	10,798.70	5,217.31
VAFT - Visit Charges	348.82	752.30
Trophy Making Training	33.90	33.90
VAFT training Program Fees	22,661.99	17,197.67



<u>Revenue From Operations</u>	As at 31 March 2025	As at 31 March 2024
	₹	₹
VATF - Agri Goat Services	-	152.00
VATF - Poultry Traning Fees	-	173.31
Water Charges	-	111.40
Administrative Service for Stars Forum Project	10,040.04	-
Advanced Training for 6 Karnataka ATL teachers	599.45	-
ATL School Training Program 20.05.2024 to 24.05	713.80	-
Content Development	889.83	-
Contract for Sonsultancy Services	1,320.00	-
Designing LCM Kit & Consultancy For LCM Tools	1,694.92	-
Food Licence	50.00	-
Lithophone Made At DIY Lab for IBT School	20.65	-
Solenoid Machine - Service	27.00	-
Travel Bill Charges Received	236.82	-
VATF - Water Testing Charges	102.10	-
E-Riksha Maintenance	-	795.00
Installation Automated Screen Systems	631.42	631.41
Stem Education Module Design	-	3,150.00
VATF - Hostel Charges	1,044.15	1,398.10
Total	53,364.27	31,429.20
<u>Other Operating Revenue</u>	-	-
DBRT Fees Received	-	2,015.00
Total	-	2,015.00
Total	55,755.13	43,534.32



Notes to Accounts

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

(In Hundred)

Particulars	2024-25	2023-24
Interest on FD	5,770.85	2,127.38
Interest on Income Tax	10.26	-
Other Income	-	376.46
Total	5,781.11	2,503.84



Notes to Accounts

Note 13 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 2025	For the year ended 31 March 2024
	₹	₹
VFT - Consumables, Travel, Communication, Stationery		
Hostel Expenses	2,309.90	387.20
Professional Fees	1,675.30	897.60
VATF - Consumable Expenses	139.05	73.58
VATF - Glossary & Vegetables	97.51	-
VATF Training Fees - Expenses	12,689.64	8,283.99
VATF- Travelling Expenses	1,055.45	270.53
Food Lab Product Selling Expenses	-	35.70
GST late fees	4.18	6.20
Interest on GST	38.26	15.43
Sanitary Pad Incinerator Expenses	77.25	-
Stars Forum School Order Expenses	-	403.17
VATF Bank Charges	8.27	8.27
VAFT Dryer Expenses	163.41	-
VAFT - Office Expenses	1,262.64	1,139.53
VAFT- Website Expenses	-	504.00
VATF - Agri Charges	50.50	-
VATF - Asmita Sweing Lab Expenses	59.24	-
VATF - DBRT Tuition Fee refund 2024-25	126.00	-
VATF Hostel Maintenance	-	241.56
Dom Dryer Exps	-	1,237.96
Honararium	1,037.00	17.30
Indian Institute of Sciences Banglore Sugarcan Exps	586.84	2,774.84
Interest on TDS	48.00	3.23
TDS Late Fee	0.24	3.24
Unicef Atl Lab Low Cost Maker Kit Exps	1,397.05	4,268.50
VATF Book Publication Exps	1,283.00	1,683.45
Content Development Printing Of Register.	361.08	-
DBRT Agri Material Practical Exps	217.80	-
DBRT Electrical Practical material Exps	61.08	-
DBRT Workshop Practical material Exps	228.98	-
Faculty Development Program Expenses	250.35	-
FCRA Registration Charges	100.05	-
NSDL Share Digitalization Expenses	493.34	-
TNS India Foundation Expenses	327.21	-
VATF Polyhouse Exoenses	205.26	-
VATF - soil Lab Expenses	104.67	-
VATF - Visit Expenses	32.00	-
Total	26,491	22,255



Notes to Accounts

Note 14 Disclosure pursuant to Analytical Ratios

Ratio Analysis

Sr No.	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
1	Current Ratio	1.70	0.39
2	Debt-Equity Ratio		
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		



Notes forming part of Balance Sheet and Profit & Loss Account

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.

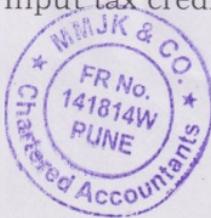
c. Revenue Recognition:

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. 90,637/- is debited to Profit and Loss A/c.

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 July 1, 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.

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.

Building 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

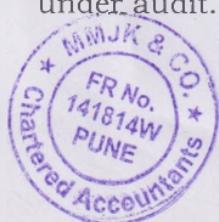
Operating Leases:

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 Persons:

Sr No.	Name	Relation
1	Yogesh Kulkarni	Director / Shareholder
2	Ashok Kalbag	Director/ Shareholder

Related Party Transactions: -

Particulars	Enterprises over which Key Managerial Personnel are exercising significant influence		Key Managerial Personnel	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
<u>Stars Forum Pune</u>				
Services – Income	23,91,321.32	7,91,619.03		

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 31.03.2025. 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.



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	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Stars Forum Pune				
Provisions of Goods and Services – Income	10,04,004.23	7,91,619.03		
Yogesh Kulkarni			0.00	0.00
Unsecured Loan Repayment of Loan			0.00	0.00
Ashok Kalbag			0.00	0.00
Unsecured Loan				

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 31.03.2025. 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 and on behalf of the Board of directors

For MMJK & Co.
Chartered Accountants
FRN: 141814W

CA Meenal Kulkarni
M. No.: - 142271
Place: - Pune
Date: - 05.09.2025



Vigyan Ashram Technologies Foundation

Ashok Kalbag
Director
DIN: 09057679

Yogesh Kulkarni
Director
DIN: 03026458



Acknowledgement Number: 201411351181025

Date of filing : 18-Oct-2025

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2025-26

PAN	AAHCV8826B		
Name	VIGYAN ASHRAM TECHNOLOGIES FOUNDATION		
Address	At-Vigyan Ashram, Gat No-1157., College Road, Pabal, Tal Shirur, Pabal, Pune , Pune , 19-Maharashtra, 91-INDIA, 412403		
Status	07-Company	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	201411351181025
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	1A	0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	3,16,587
	(+) Tax Payable /(-) Refundable (6-7)	8	(-) 3,16,590
	Accrued Income as per section 115TD	9	0
Accrued Income and Tax Detail	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+) Tax Payable /(-) Refundable (12-13)	14	0

This return has been digitally signed by YOGESH RAMESH KULKARNI in the capacity of Director having PAN ABAPK2663G from IP address 59.184.215.191 on 18-Oct-2025 18:46:57 DSC Sl.No & Issuer 3494922 & 25520639CN=e-Mudhra Sub CA for Class 3 Individual
2022, OU=Certifying Authority, O=eMudhra Limited, C=IN

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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

