

Audit print

**AUDIT REPORT  
OF  
DBM EDUCATIONAL  
FOUNDATION  
FOR  
F.Y. 2021-2022**

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**AVINASH J. UTGIKAR**  
(Chartered Accountant)  
2, Dyanada Apt.,  
517, Sadashiv Peth, Pune-30.  
Ph- 24479369, 24497171  
e-mail : - [avinashutgikar@gmail.com](mailto:avinashutgikar@gmail.com)



**Avinash Jeevan Utgikar**  
**CHARTERED ACCOUNTANT**

2, Dnyanada Society, 517, Sadashiv Peth,  
Near Dnyan Prabodhini, Pune - 411 030 (India)  
Tel.: (020): 24479369, 29515936  
Email : avinashutgikar@gmail.com

**AUDIT REPORT**

To,  
The Members,  
DBM Educational Foundation,  
At-Ghotawade, Hanuman Chowk  
Mulkhed Road, Mulshi  
Pune-412115.

We have examined the Balance Sheet of **DBM EDUCATIONAL FOUNDATION**, At-Ghotawade, Hanuman Chowk, Mulkhed Road, Mulshi, Pune 412115 as at 31<sup>st</sup> March 2022 and the Income & Expenditure Accounts for the year ended on that date Which are in agreement with the books of accounts maintained by the same trust.

These financial are the responsibility of management of trust. Our responsibility is to express an opinion on these financial statements based on our audit.

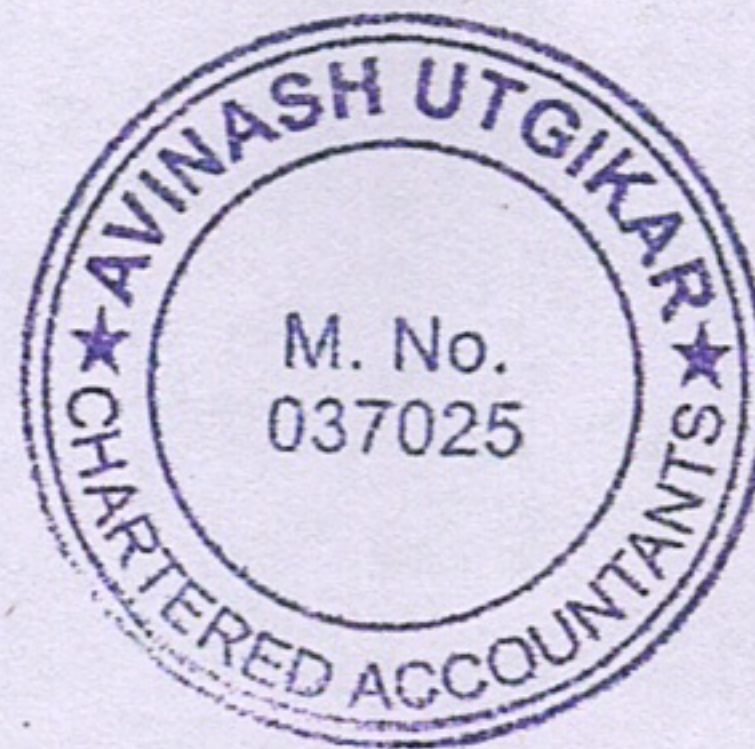
We have conducted our audit in accordance with auditing standard generally adopted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material statement. An audit includes examining, on test basis, evidence supporting amounts and disclosure in the financial statements. An audit also includes assessing the auditing principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion proper books of accounts have been kept by the above named trust, subject to the comments given in annexure forming a part of our report.

In our opinion and to best of our information and according to the information given to us, said accounts give true and fair view.

- I) In the case of Balance Sheet, the state of affairs of the above named trust as at 31<sup>st</sup> March, 2022 and
- II) In the case of Income & Expenditure Accounts of the deficit of the trust DBM-22 for the year ended on that date.

Place: - Pune  
Date:-01/09/2022



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Avinash J. Utgikar  
(Chartered Accountant)

M No :- 037025

UDIN :- 23037025BGVVUK2860

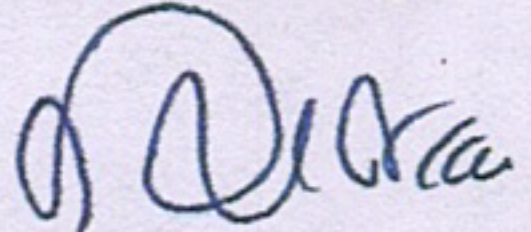


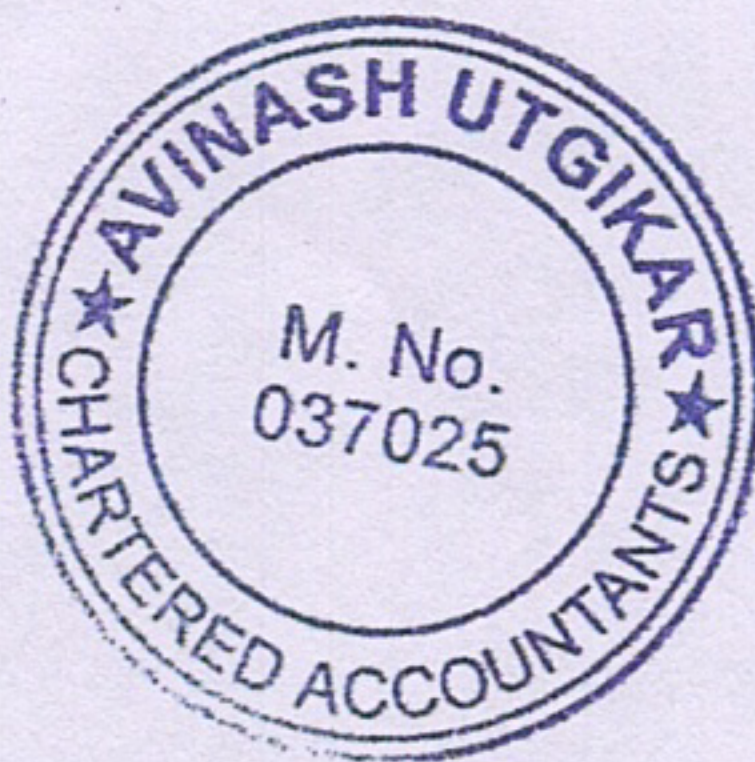
**DBM EDUCATIONAL FOUNDATION**  
AT-POST- GHOTAWADE, MULSHI  
DIST-PUNE - 412115

**BALANCE SHEET AS ON 31ST MARCH 2022**

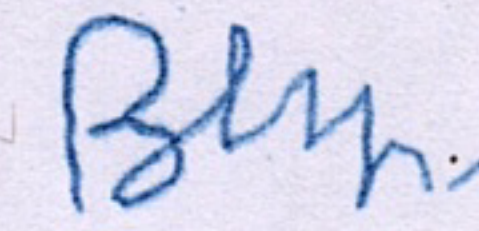
FUNDS & LIABILITIES	DETAILS	AMOUNT (RS)	PROPERTY & ASSETS	DETAILS	AMOUNT (RS)
<b>TRUST FUND (CAPITAL A/C)</b>			<b>IMMOVABLE PROPERTIES</b>		
OPENING BALANCE	1,50,21,000		Academic Block - 1		6,59,16,104
Addition During the year	-	1,50,21,000	<b>Earnest Money Deposit</b>		50,00,000
<b>LOANS &amp; LIABILITIES</b>			<b>MOVABLE ASSETS</b>		
NNSB Loan OD A/c 0004	1,09,56,598		Books and Periodicals	1,79,221	
NNSB Loan A/c A03245/1	4,79,01,445	5,88,58,043	CCTV Camera	78,941	
<b>Unsecured Loans</b>			Computer & Softwear	1,35,665	
Mahesh Damodare	1,74,43,841		Electrification	17,33,731	
Mahendra Singh	1,00,00,000		Furniture	34,39,123	
Soumya R.	50,50,000		Mobile	11,484	
Ajay Kumar	15,03,288		Musical Instruments	18,687	
Sunil Balwadkar	24,81,116		Music System	38,374	
Zaku Balwadkar	3,00,000		School Equipments	2,887	
Subhash Balwadkar	63,17,309		Sports Equipments	42,332	
Swati Gaikwad	8,80,000		Voltas Cooler	9,386	
Deepak Jagtap	1,80,100	4,41,55,654	Water Cooler	58,897	
			Water Pump	17,299	57,66,027
<b>CURRENT LIABILITIES ( PROVISIONS)</b>			<b>INVESTMENTS</b>		
Cuation Money Deposite	1,75,000		Shares of NNSB		2,50,000
Sundry Creditors	30,96,968				
Tds Payable	1,10,981		<b>CURRENT ASSETS</b>		
EPF Payable	1,18,432		Deposite with MSEB	4,00,835	
Profession Tax	47,706		Loans & Advances	7,83,390	
Professional & Audit Fees Payable	92,500		TDS Receivable	12,660	
Salary payable	4,93,742	41,35,329	Sundry Debtors	20,47,205	
			Interest Due From MSEB Deposit	79,363	
<b>INCOME &amp; EXPENDITURE A/C</b>			Adv. Rent Subhash Balwadkar	3,00,000	36,23,453
Balance As per Last Balance Sheet	- 3,30,38,403		<b>CLOSING BALANCES</b>		
Less :- Net Income / Loss During the Year	- 73,59,345	- 4,03,97,748	Cash in hand	7,24,492	
			Bank Balance	4,92,201	12,16,693
<b>Total</b>		<b>8,17,72,278</b>	<b>Total</b>		<b>8,17,72,278</b>

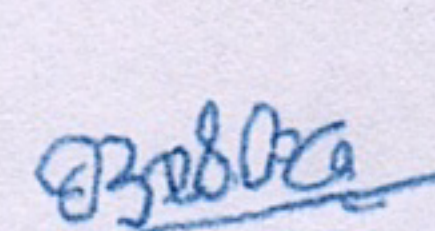
As Per our Audit Report Even Date

  
Avinash Utgikar  
Chartered Accountant  
M No :- 037025  
Place : Pune  
Date :- 01/09/2022  
Udin : 23037025BGVVUK2860



**DBM EDUCATION FOUNDATION**

  
Chairman

  
Vice- Chairman



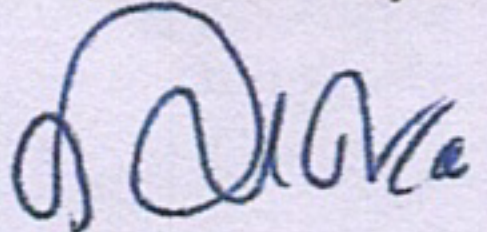


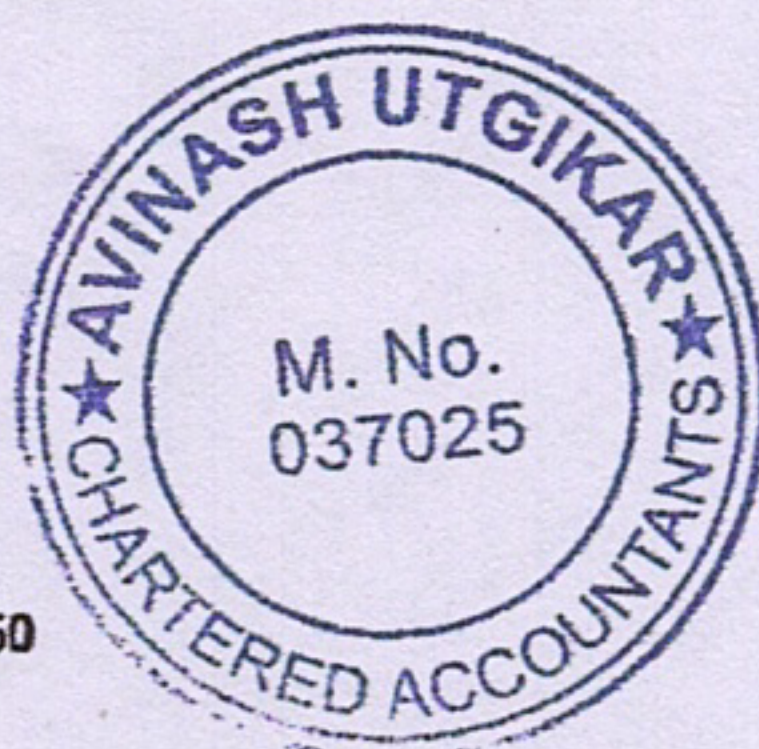
DBM EDUCATIONAL FOUNDATION  
AT-POST- GHOTAWADE, MULSHI  
DIST-PUNE - 412115

**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01/04/2021 TO 31/03/2022.**

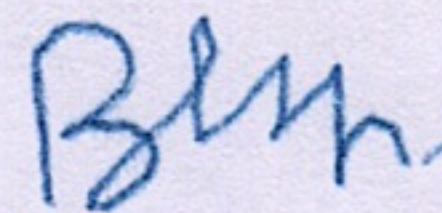
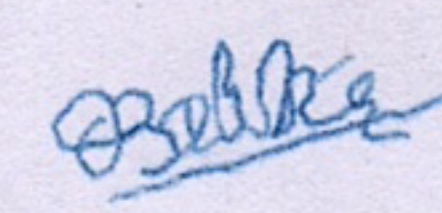
EXPENDITURE		AMOUNT (RS)	INCOME		AMOUNT (RS)
<b>To Exp. In Respect of Properties</b>			<b>By Interest Income</b>		
- Property Tax	1,47,416.0		Other Income	-	
- Repair & Renewals	8,17,600.0		Interest Received on Income Tax Refund	-	
- Garden Maintance	4,000.0	9,69,016.0	Interest on MESB Deposit	-	
<b>To Establishment Expenses</b>			<b>By School Fees Received</b>		1,42,94,351
- Affiliation Charges	4,00,005.9		<b>By Income From Other Sources</b>		16,580
- Commission Paid	84,840.0		<b>By Donation in Cash or Kind</b>		
- Consultation Charges	4,29,005.0		Donation (General)	-	
- Documents Charges	99,043.0		Donation (Coin Box)	-	
- Referral Discount	1,88,660.0		Donation in Kind	-	
- Staff Welfare Expenses	63,646.0				
- Website Charges	1,770.0				
- Bank Related Expenses	75,11,763.0				
- Internet Charges	24,200.0				
- Office Expenses	76,936.0				
- Bank Charges	15,009.5				
- Travelling Expenses	4,988.0				
- Generator Fuel Charges	3,38,370.0				
- Insurance Charges	48,501.0				
- Computer Repair & Maintance	50,900.0				
- Telephone Expenses	19,490.8				
- Water Charges	4,770.0				
- Postage & Courier Expenses	41.0	93,61,939.1			
<b>To Remueration to Trustees</b>					
<b>To Legal Fees</b>		2,74,020.0			
<b>To Audit &amp; Professional Fees</b>		3,39,300.0			
<b>To Depreciation Allowable as per Method of Accounting</b>		43,31,306.5			
<b>To Expenses on the object of Trust</b>					
- Admin Charges Provident Fund	15,960.0				
- Student Related Expenses	99,202.0				
- Litera Fees	4,34,528.0				
- Publicity & Advertisement	8,34,623.0				
- Cleaning Expenses	35,960.0				
- Provident Fund Employer Contribution	2,38,672.0				
- Printing & Stationery	1,24,624.0				
- Salary Expenses	46,11,125.8	63,94,694.8			
<b>By Net Income / Net Loss</b>					
Transfer to Balance Sheet		73,59,345			
<b>TOTAL</b>		<b>1,43,10,931</b>	<b>TOTAL</b>		<b>1,43,10,931</b>

As Per our Audit Report Even Date

  
Avinash Utgikar  
Chartered Accountant  
M No :- 037025  
Place : Pune  
Date :- 01/09/2022  
Udin : 23037025BGVVUK2860



DBM EDUCATION FOUNDATION

   
Chairman Vice- Chairman





**DBM EDUCATIONAL FOUNDATION**  
**FIXED ASSETS**  
(IN KEEPING WITH THE INCOME TAX ACT)

Sr. No.	PARTICULARS	Rate of Dep	GROSS BLOCK		ADDITION DURING THE YEAR	NO. OF DAYS	DEPRECIATION		
			OPENING BALANCE AS ON 01/04/21	DATE OF ACQUISITION			TOTAL	FOR THE YEAR 31/03/2022	AS ON 31/03/2022
			Rs		Rs		Rs	Rs	Rs
<b>1</b>	<b>IMMOVABLE PROPERTIES</b>								
	Academic Block - 1	5.00%	6,93,85,373		-	365	6,93,85,373.00	34,69,269	6,59,16,104
	<b>Total</b>		<b>6,93,85,373</b>		<b>-</b>		<b>6,93,85,373</b>	<b>34,69,269</b>	<b>6,59,16,104</b>
<b>2</b>	<b>Movable Properties</b>								
	Books and Periodicals	15.00%	2,10,848		-	365	2,10,848	31,627	1,79,221
	CCTV Camera	15.00%	92,872		-	365	92,872	13,931	78,941
	Electrification	15.00%	20,39,684		-	365	20,39,684	3,05,953	17,33,731
	Furniture	10.00%	38,24,026		-	365	38,24,026	3,84,903	34,39,123
	Mobile	15.00%	13,510		-	365	13,510	2,027	11,484
	Musical Instruments	15.00%	21,985		-	365	21,985	3,298	18,687
	Music System	15.00%	45,146		-	365	45,146	6,772	38,374
	School Equipments	15.00%	3,396		-	365	3,396	509	2,887
	Sports Equipments	15.00%	49,802		-	365	49,802	7,470	42,332
	Volta's Cooler	15.00%	11,042		-	365	11,042	1,656	9,386
	Water Cooler	15.00%	69,291		-	365	69,291	10,394	58,897
	Water Pump	15.00%	20,352		-	365	20,352	3,053	17,299
	<b>Total</b>		<b>64,01,954</b>		<b>-</b>	<b>-</b>	<b>64,01,954</b>	<b>7,71,592</b>	<b>56,30,362</b>
<b>3</b>	<b>Computers</b>	40.00%	2,26,109		-	365	2,26,109	90,444	1,35,665
	<b>Total</b>		<b>2,26,109</b>		<b>-</b>		<b>2,26,109</b>	<b>90,444</b>	<b>1,35,665</b>
	<b>Total</b>		<b>7,60,13,436.00</b>		<b>-</b>		<b>7,60,13,436.00</b>	<b>43,31,304.45</b>	<b>7,16,82,131.55</b>



**Avinash Jeevan Utgikar**  
**CHARTERED ACCOUNTANT**

2, Dnyanada Society, 517, Sadashiv Peth,  
Near Dnyan Prabodhini, Pune - 411 030 (India)  
Tel.: (020): 24479369, 29515936  
Email : avinashutgikar@gmail.com

**REPORT OF AN AUDITORS TO ACCOUNTS AUDITED  
UNDER SUB-SECTION(20 OF SECTION 33 & 34 AND  
RULE 19 OF THE BOMBAY TRUSTS ACT.**

Registration No. :- E - 6487 / PUNE

Name of the Public Trust :- DBM Educational Foundation

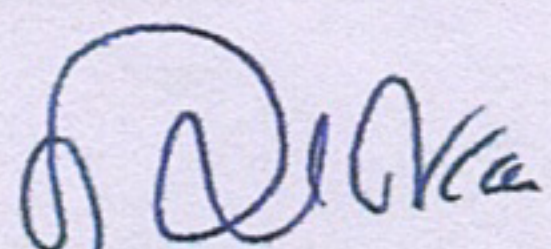
For the Year Ended :- 31st March, 2022

a)	Whether accounts are maintained regularly and in accordance with the provision of the Act and rules :	YES
b)	Whether receipt and disbursements are properly and correctly shown in the accounts :	YES
c)	Whether the cash balance and voucher in the custody of the manager or trustee on the date of audit were in agreement with the accounts. :	YES
d)	Whether a register of movable and immovable properties is properly maintained the changes therein are communicated from time to time to the regional office and the defets and ia accurancies mentioned in the previous audit report have been duly complied with. :	NA
e)	Whether the manager or trustee or any other person requird by the auditor to appear before him did so and furnished the necessary : information required by him.	YES
f)	Whether the manager or trustee or any other personwere applied for any objects or purpose other than the objects. :	YES
g)	Whether any property or funds of the trust were applied for any objects or purpose other than the objects or purpose of the Trust. :	NO
h)	The amount outstanding for more than one year and amounts written off, if any. :	NIL
I)	Whether the tender were invited for repairs or construction involving expenditure exceeding Rs. 5,000/- :	N.A.
j)	Whether any money of the public trust has been investes contrary to the provisions of section 35. :	NO
k)	Alienations, if any of the immovable property contarary to the provisions of section 36 which have come to the notice of the auditor. :	N.A.



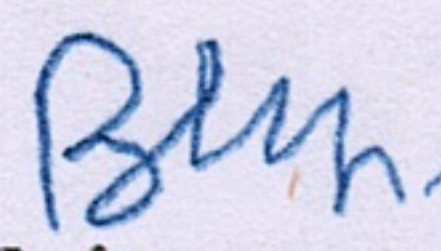
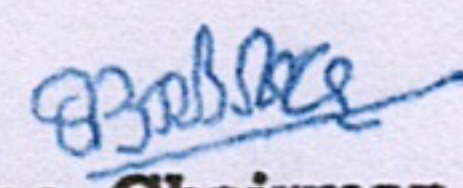
- l) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of trustees or any other person while in the management of the trust. : No Such Cases
- m) Whether the budget has been filed in the form provided by rule 16A : Copy of budget was not produced before us
- n) Whether the maximum and minimum number of the trustee is maintained : YES
- o) Whether the meetings are held regularly as provided such instrument : YES
- p) Whether the minutes books of the proceedings of the meeting are maintained. : YES
- q) Whether any of the trustees has any interest in the investment of the trust. : NO
- r) Whether any of the trustee is a debtor or creditor of the trust. : NO
- s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. : YES
- t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. : Cash Method of Accounting Followed

As Per my Report Attach Of Even Date

  
**Avinash Utgikar**  
 (Chartered Accountant)  
 Membership No -037025  
 Date :- 01/09/2022  
 Place : Pune  
 Udin : 23037025BGVVUK2860



For DBM Educational Foundation

   
**Chairman** **Vice- Chairman**





**THE BOMBAY TRUSTS ACT, 1950  
SCHEDULE IXC**

Registration No. :- E - 6487 / PUNE

Name of the Public Trust :- DBM EDUCATIONAL FOUNDATION

For the Year Ended :- 31st March, 2022

**Statement of income liable to contribution for the year ending 31st march 2022**

Sr. No.	PARTICULARS	AMT (Rs.)
1	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE A/C	1,43,10,931
2	ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SEC.58 AND RULE 32	NIL
I)	Donations received from the public trust and Dharmandaya	NIL
II)	Grants received from government and local authorities	NIL
iii)	Interest from sinking and depreciation fund	NIL
iv)	Amount spent for the purpose of secular education	1,43,10,931
v)	Amt. Spent for the purpose of medical relief	NIL
vi)	Amt. Spent for the purpose of veterinary treatment of animal	NIL
vii)	Expenditure incurred from donations for relief of distress caused by scarcity drought, flood. Fire or other natural calamity, earthquake.	NIL
viii)	Deductions out of income from lands used for non agriculture purpose:	N.A.
	a) Land revenue and local funds Cess	NIL
	b) Cost of Production, if lands are cultivated by trust	NIL
ix)	Cost of collection of income or receipts from securities, stock etc. at 1% of such income	NIL
x)	Deductions on account of repairs in respect of building not rented and yielding no income at 10% of estimated gross annual rent.	NIL
	Gross Annual Income chargeable to contribution Rs.	0

1) Certified that while claiming deductions admissible under above schedule, the trust has not claimed any amount twice, either wholly or partly, against any of the item mentioned in the schedule which have the effect of double deduction.

2) Since the main object of the Trust is Educational and hence, the entire income of the Trust is claimed as exempt, Hence, Income Liable to contribution is Nil.

AS PER OUR REPORT OF EVEN DATE

For DBM Educational Foundation

AVINASH JEEVAN UTGIKAR  
(CHARTERED ACCOUNTANT)

M. No :- 037025

PLACE:- PUNE

Date :- 01/09/2022



Chairman

Vice-Chairman





**Name of the Public Trust :- DBM EDUCATIONAL FOUNDATION**

**Registration No. :- E - 6487 / PUNE**

**For the Year Ended :- 31st March, 2022**

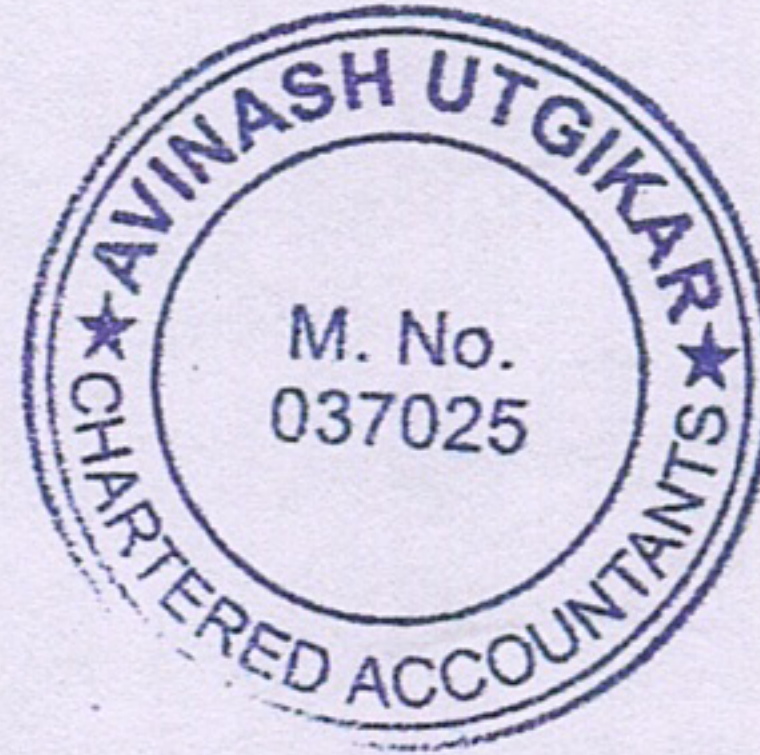
**COMMENTS/AUDIT OBSERVATION REFERRED TO IN AND FORMING PART OF OUR REPORT**

- 1 The cash balance as on the date of audit could not be physically verified by us since the current years i.e.F.Y.2021-22 to the date of audit were not produced before us. In the view of above, we have relied on the cash balance confirmation given by chairman and secretary of trust.

**AS PER OUR REPORT OF EVEN DATE**

**Date :- 01/09/2022**

**Place : Pune**



A handwritten signature in blue ink, appearing to read "Avinash Jeevan Utgikar".

**AVINASH JEEVAN UTGIKAR  
(CHARTERED ACCOUNTANT)**



Date :- 01/09/2022

To,

The Charity Commissioner

Pune.

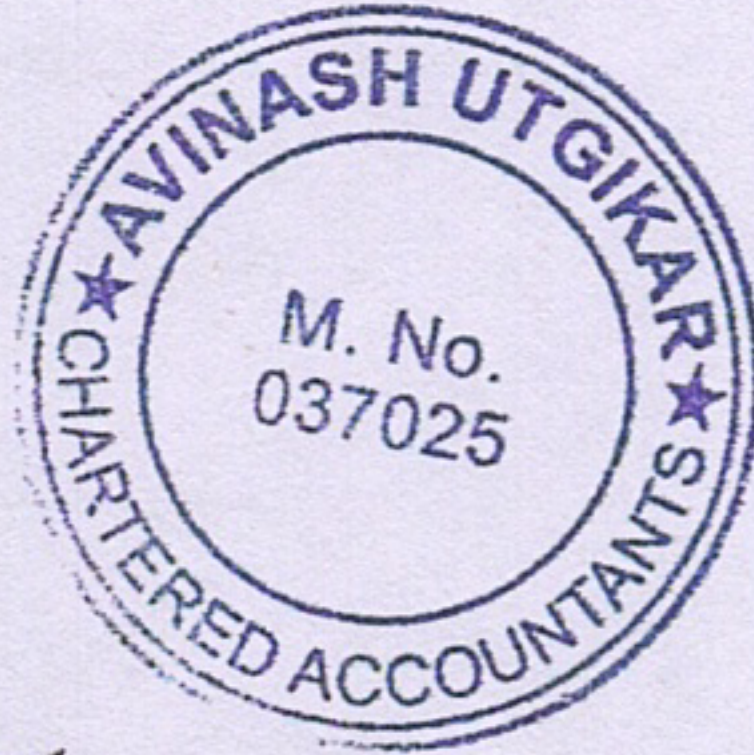
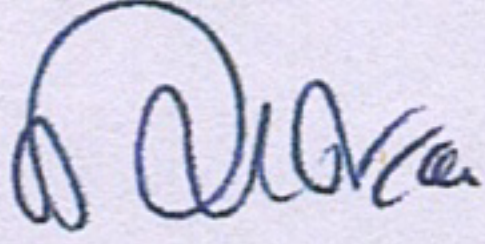
**Sub: Submission of Audit Report of my client DBM EDUCATIONAL FOUNDATION  
having Reg. No. E- 6487 /PUNE**

Sir,

Kindly enclosed herewith Trust Audit Report for Financial Year 01-04-2021 to 31-03-2022.

Thanking You

Your's Faithfully,



**Avinash Utgikar**  
**Chartered Accountant**  
M. No :- 037025



**NAME OF THE TRUST :** **DBM EDUCATIONAL FOUNDATION**

**ADDRESS :** At - Ghotawade, Hanuman Chowk  
Mulshed Road, Mulshi  
Pune - 412115

**FINANCIAL YEAR :** 2021-2022

**REFERENCE :** FINANCIAL STATEMENT

**PRINCIPAL ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS**

**1. ACCOUNTING POLICIES**

**a) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS:**

The Financial statement have been prepared under the historical cost convention and all income expenditure having a material bearing is recognised on accrual basis.

**b) REVENUE RECOGNITION:**

Interest on saving bank accounts is recognised in the year of receipt.

**c) FIXED ASSETS:**

Fixed Assets have been accounted for at historical cost less depreciation at the rates stated in Income Tax Rules.

**2. CONTINGENT LIABII ;**

Contingent liabilities are not provided in the Accounts.

3. Previous Year's figures have been Regrouped/Rearranged wherever necessary.

Place:-Pune

Date :- 01/09/2022

**For DBM Educational Foundation**

*B. M. H.* *B. M. H.*  
Chairman Vice - Chairman

