INDEPENDENT AUDITOR'S REPORT

To The Members of
SATHYA EDUCARE COMPETENCY TRUST
No.44/A, Datta Prabhas,
3rd Floor, 1st Main, 3rd Phase
JP Nagar, Bangalore -560078,

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. **Sathya Educare Competency Trust**, which comprises the Balance Sheet as of March 31, 2025, the Income and Expenditure statement, the Receipts & Payments Account for the **Foreign Contribution Account** for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as of March 31, 2025, and its financial performance for the year then ended in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our ethical responsibilities in accordance with this Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

John Rodrigues & Associates
Bangalore
Chartered Accountants

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibility 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Further we report that,

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

Bangalore

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

c) The Balance Sheet, Income and Expenditure Account dealt with by this report are in agreement with the books of account of the entity;

d) In our opinion, Balance Sheet, Income and Expenditure Account, and the Receipts and Payments Account comply with the relevant accounting standards.

For John Rodrigues & Associates
(Chartered Accountants)

John Rodrigues & Associates
Bangalore
Chartered Accountants

C.A John Brijesh Rodrigues
(Proprietor)
Membership No. 211057
Firm Registration No: 016164S
UDIN No: 25211057BMHYZA2050

Date: 14.08.2025
Place: Bangalore

Sathya Educare Competency Trust

Datta Prabhas, 3rd Floor
No.44/A, 1st Main, 3rd Phase, JP Nagar, Bangalore 560078

Foreign Account

Balance Sheet as at 31st March 2025

Particulars	Sch	31st March 2025	31st March 2024
Sources of Funds			
General Funds			
Opening Balance		30,11,073	53,96,094
Add/Less :Excess of Income over Expenditure		16,81,024	- 23,85,021
Total		**46,92,097**	**30,11,073**
Application of Funds			
Fixed Assets			
Gross Block		34,40,265	25,51,592
Less: Depreciation		7,78,183	5,76,945
Net Block		**26,62,083**	**19,74,647**
Current Assets			
Cash-in-hand		-	-
Bank Accounts	1	27,73,444	20,33,115
Advances & Deposits	2	5,91,352	2,73,952
		33,64,796	**23,07,067**
Less : Current Liabilities			
Loans and Advances (Liability)	3	-	-
Duties and Taxes	4	1,58,235	2,19,142
Sundry Creditors		11,76,552	10,51,504
		13,34,787	12,70,646
Total		**46,92,097**	**30,11,073**

As per our report of even date

For Sathya Educare Competency Trust

Roopa Thomas
(Trustee)

Bandaru Venkaiah Naidu
(Trustee)

SATHYA EDUCARE COMPETENCY TRUST BANGALORE 560 078.

Date : 14th August 2025
Place: Bangalore

For John Rodrigues & Associates
(Chartered Accountants)

John Rodrigues & Associates Bangalore Chartered Accountants

C.A John Brijesh Rodrigues
(Proprietor)
Membership No. 211057
Firm Regn No: 016164S
UDIN: 25211057BMHYZA2050

Date : 14th August 2025
Place : Bangalore

Sathya Educare Competency Trust

Datta Prabhas, 3rd Floor

No.44/A, 1st Main, 3rd Phase, JP Nagar, Bangalore 560078

Foreign Account

Receipts and Payments Account for the year ended 31st March 2025

Particulars	Sch	31st March 2025	31st March 2024
Receipts			
Donations - Institutional Donors	5	3,43,68,866	2,02,49,861
Interest on Bank Accounts			
Interest on Savings Accounts		1,68,994	2,09,474
Interest on Fixed Deposit		45,927	23,952
Total		**3,45,83,787**	**2,04,83,287**
Payments			
Expenses in connection with the objects of the Trust	6	3,21,24,581	2,22,91,363
Increase/ (Decrease) in net current assets		2,53,258	- 4,94,344
Purchase of Fixed Assets		14,65,619	10,12,040
Net increase in cash and bank balances			
Closing Balance		27,73,444	20,33,115
Less: Opening Balance		20,33,115	43,58,886
Total		**3,45,83,787**	**2,04,83,287**

As per our report of even date

For Sathya Educare Competency Trust

Roopa Thomas
(Trustee)

Bandaru Venkaiah Naidu
(Trustee)

Date : 14th August 2025
Place: Bangalore

For John Rodrigues & Associates
(Chartered Accountants)

C.A John Brijesh Rodrigues
(Proprietor)
Membership No. 211057
Firm Regn No: 016164S
UDIN: 25211057BMHYZA2050

Date : 14th August 2025
Place : Bangalore

Sathya Educare Competency Trust

Datta Prabhas, 3rd Floor

No.44/A, 1st Main, 3rd Phase, JP Nagar, Bangalore 560078

Foreign Account

Income and Expenditure Account for the year ended 31st March 2025

Particulars	Sch	31st March 2025	31st March 2024
Income			
Donations - Institutional Donors	5	3,43,68,866	2,02,49,861
Interest on Bank Accounts			
Interest on Savings Accounts		1,68,994	2,09,474
Interest on Fixed Deposit		45,927	23,952
Total		**3,45,83,787**	**2,04,83,287**
Expenditure			
Expenses in connection with the objects of the Trust	6	3,21,24,581	2,22,91,363
Depreciation on Fixed Assets	7	7,78,183	5,76,945
Excess of Income over Expenditure /(Excess of Expenditure over Income)		16,81,024	- 23,85,021
Total		**3,45,83,787**	**2,04,83,287**

As per our report of even date

For Sathya Educare Competency Trust

Roopa Thomas (Trustee)

Bandaru Venkaiah Naidu (Trustee)

SATHYA EDUCARE COMPETENCY TRUST BANGALORE 560 078.

Date : 14th August 2025
Place: Bangalore

For John Rodrigues & Associates
(Chartered Accountants)

John Rodrigues & Associates Bangalore Chartered Accountants

C.A John Brijesh Rodrigues
(Proprietor)
Membership No. 211057
Firm Regn No: 016164S
UDIN: 25211057BMHYZA2050

Date : 14th August 2025
Place : Bangalore

Sathya Educare Competency Trust

Schedules to Financial Statements

Particulars	As at 31st March 2025	As at 31st March 2024
Schedule 1		
Cash and Bank Balances		
SBI - Bangalore - FCRA Other A/c 38846178515	11,724	11,413
SBI - New Delhi Main Branch - A/c 40161310216	14,45,035	1,82,689
ICICI - Bangalore -Utilization A/c 232201001108	13,16,685	18,39,013
	27,73,444	**20,33,115**
Schedule 2		
Deposits		
Fixed Deposits	2,92,756	2,73,952
Rental Deposit - Kalburgi	1,00,000	-
Loans and Advances (Asset)		
Advance to Staff	1,98,596	-
	5,91,352	**2,73,952**
Schedule 3		
Loans and Advances (Liability)	-	-
	-	-
Schedule 4		
Duties and Taxes		
TDS Payable	86,035	2,16,142
Provident Fund	64,800	
Professional Tax	7,400	3,000
	1,58,235	**2,19,142**
Sundry Creditors		
AdvantEdge Academy	-	37,800
Accuplus Surgicals	25,883	-
Bhavani Industries	-	-
Chandru Travels Payable	1,04,567	-
Consultant's Fee Payable	75,500	2,42,823
Chulbul Furnitures Kalaburgi Payable	20,532	-
Credit Card Payable	1,80,043	77,044
Gulbarga Power House Payable	1,19,810	-
Leading Techsol Payable	36,415	-
SBU Water Purifier	-	35,300
Sharma and Associates	2,61,469	1,50,188
S.G Technologies	-	1,97,918
RK Travels Payable	1,25,834	-
Talworx Solution Pvt Ltd	-	3,00,000
Rent Payable - Aparna	1,35,000	-
Payable - Prathista Kumari	40,499	-
Rent Payable - Mandeep Singh	21,000	-
Payable - Tirumala Nayak	30,000	-
Zoho Corporation	-	10,431
	11,76,552	**10,51,504**
Schedule 5		
Donations - FCRA		
Sathya Educare Foundation	3,43,68,866	2,02,49,861
	3,43,68,866	**2,02,49,861**

John Rodrigues & Associates ★ Chartered Accountants ★ Bangalore

Schedule 6		
Administrative Expenditure		
Audit Fee	40,000	40,000
Admin Co-Ordinator	2,94,220	2,73,250
Bank Charges	16,720	11,579
Computer Maintenance	1,42,080	1,21,547
Laptop Rental Charges	53,100	58,066
Internship Charges	2,05,667	-
Internet Charges	95,559	21,180
Office Maintenance	35,000	-
Office Rent	18,00,000	18,00,000
Operations Solutions Manager	3,60,000	-
Professional Fee	55,000	2,09,300
Professional Tax - Annual Renewal	2,500	2,500
Postage & Courier	-	430
Provident Fund - Admin Charges	18,707	-
Provident Fund - Employer's Contribution	4,54,621	-
Staff Welfare Expenditure	2,93,810	9,820
Software & Subscriptions	54,321	-
Staff Health Insurance Expenses	3,07,400	-
Travel & Conveyance Expenses	19,520	-
Geriatric Care Project		
Accounting Services	3,60,000	3,75,000
Boarding & Lodging Expenses	1,52,946	16,500
Consultant Program Co-ordinator	5,80,258	4,07,962
Certificate / Materials for Students	99,169	-
Community Co-Ordinator	15,28,485	-
Honorarium Charges	30,500	-
Programme Director- Eldercare	-	10,00,000
Expenses - Training Programs	-	76,909
Medical Expenses	1,33,541	17,017
Progam Head Remuneration	8,82,000	75,000
Project Director Remuneration	7,75,000	-
Project Manager Remuneration	5,00,500	-
Repair & Maintenance - Training Centre	4,01,180	-
Photography & Videography Expenses	1,01,500	-
Printing & Stationery	-	39,800
Field Deployment - Staff Accomodation Rent	1,70,800	72,900
Travel and Conveyance Expenses	9,06,426	3,62,883
Trainees Stipend	2,10,500	-
Steward Program Expenses	1,30,300	62,000
SHG Volunteers Payment	1,80,000	-
Sponsorship Charges	-	1,80,000
Uniform/Apron Expenses	9,500	-
Vegetables /Gas/Cook / Provision Purchase	3,92,714	-
Volunteers Travel Expenses	58,500	-
Trainings & Seminars Expenses	5,38,222	-
Website Maintenance - Google Workspace	63,096	12,730

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ETTELL Project		
Accounting Services	3,60,000	3,75,000
Boarding & Lodging Expenses	86,170	25,110
Advisory Committee Meeting Expenses	-	-
Consultancy Fees - Program Co-ordinator	7,57,500	17,97,333
Training & Seminars Expenses	5,45,180	36,28,212
Students Training - Food Expenses	-	1,10,330
Kalburgi Project Expenses	4,48,270	-
IT & Communication Specilist Remuneration	1,20,000	-
Printing & Stationery Expenses	1,07,482	3,44,265
Project Director - Remuneration	17,00,000	24,00,000
Project Leader - Remuneration	3,10,000	12,00,000
Photography & Videography Expenses	1,80,000	-
Field Deployment - Staff Accomodation Rent	-	3,94,900
Teacher Co-Ordinators - Remuneration	11,17,758	11,59,500
Teacher Educators - Remuneration	1,29,86,640	49,95,547
Travel & Conveyance	8,89,126	5,63,899
Website Maintenance - Google Workspace	63,096	50,894
Total	**3,21,24,581**	**2,22,91,363**

John Rodrigues & Associates
Bangalore
Chartered Accountants

Schedule 7

Sathya Educare Competency Trust
Particulars of Depreciation and Fixed Assets

Previous Year 2024-2025
Assessment Year 2025-2026

(in Rs.)

Description/Block of Asset	Rate of Deprn	Written down value as on 1 April 2024	Additions during the year		Deletions during the year	As at 31 March 20245	Depreciation allowable for the year	Written down value as on 31 March 2025
			180 Days or more	Less than 180 Days				
Books & Magazine	40%	10,496	11,950	11,991	-	34,437	11,377	23,060
CCTV Camera	40%	93,876	-	-	-	93,876	37,550	56,326
Computers and Software - School Projects	40%	84,861	-	-	-	84,861	33,944	50,917
Furniture & Fixture	15%	-	-	1,17,051	-	1,17,051	8,779	1,08,272
Staff - Laptop - Dell	40%	6,36,763	-	8,79,042	-	15,15,805	4,30,514	10,85,291
Mobile - Redmi	15%	21,798	-	-	-	21,798	3,270	18,528
Office Equipments	15%	6,05,480	-	51,123	-	6,56,603	94,656	5,61,947
Office Printer	40%	1,02,491	-	-	-	1,02,491	40,996	61,495
Softwares	15%	1,73,275	7,068	1,49,529	-	3,29,872	38,266	2,91,606
Projector & Accessories	40%	92,858	-	-	-	92,858	37,143	55,715
UPS & Batteries - School Projects	15%	1,20,096	-	-	-	1,20,096	18,014	1,02,081
Water Purifier - Trainig Centre	15%	32,653	-	-	-	32,653	4,898	27,755
Furniture & Fixture - Kalburgi	10%	-	77,727	40,328	-	1,18,055	9,789	1,08,266
UPS & Batteries - Kalburgi	15%	-	-	48,834	-	48,834	3,663	45,171
Air Condition - Kalburgi	15%	-	-	70,976	-	70,976	5,323	65,653
Total		**19,74,647**	**96,745**	**13,68,874**	**-**	**34,40,265**	**7,78,183**	**26,62,083**
Previous Year		**15,39,552**	**8,930**	**10,03,110**	**-**	**25,51,592**	**5,76,945**	**19,74,647**

John Rodrigues & Associates ★ Chartered Accountants ★ Bangalore