

INDEPENDENT AUDITORS' REPORT

To the Trustees of Mitra Jyothi

(Foreign Funds)

Report on the Financial Statements

1. We have audited the accompanying financial statements of Mitra Jyothi (Foreign Funds) which comprise the Balance sheet as at 31st March, 2024, Statement of Income & Expenditure and Receipts & Payments Account for the year ended 31st March, 2024 and a summary of significant accounting policies and other explanatory information.

Trustees Responsibility on the Financial Statements

2. Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and the Receipts and Payments of the Trust. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. 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 Trustees, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Financial Statements.

6. Opinion

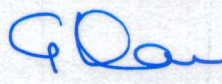
Further we report that:

- (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;
- (b) In our opinion, proper books of account as required by law have been kept by the Trust so far as appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Income & Expenditure and the Statement of Receipts & Payments are dealt with by this report are in agreement with the books of account;
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto, give in the prescribed manner the information required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2024;
 - (ii) in the case of the Statement of Income & Expenditure, of the Excess of Income Over Expenditure for the year ended March, 31, 2024;

For Karunya & Co

Chartered Accountants

Firm Registration Number. : 013865S

G Karunya

Proprietor

Membership No. 206144

Place: Bangalore

Date: 30-09-2024

UDIN: 24206144BKCNWF6002

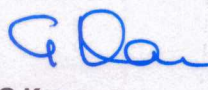
Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

BALANCE SHEET AS AT MARCH 31, 2024

	31-Mar-24	31-Mar-23
	₹	₹
Liabilities		
Corpus, Reserves and Other Funds		
Corpus Fund	2(a) 1,15,00,000	1,15,00,000
Capital Reserve Funds	2(b) 86,78,804	1,02,16,949
Other Earmarked Funds	2(c) -	-
Other Grant Funds	2(d) 11,03,828	20,89,467
Reserves and Surplus	3 1,00,79,881	96,33,686
	3,13,62,512	3,34,40,102
Non - Current Liabilities		
Long-term Borrowings	-	-
Other long-term liabilities	-	-
Long-term Provisions	-	-
Current Liabilities		
Other Current Liabilities	4 35,400	47,522
Short-term provisions	35,400	47,522
	3,13,97,912	3,34,87,624
Assets		
Non- Current Assets		
Fixed Assets	5 1,35,03,764	1,50,75,676
Investments	6 5,52,530	12,65,907
Other Non-current assets	-	5,09,356
	1,40,56,294	1,68,50,939
Current Assets		
Cash and Cash equivalents	7 1,66,21,038	1,66,36,685
Short-term loans and advances	6,19,928	
Other Current assets	8 1,00,652	-
	1,73,41,618	1,66,36,685
	3,13,97,912	3,34,87,624

Significant Accounting Policies & Notes on Accounts
This is the Balance Sheet referred to in our report of even date.

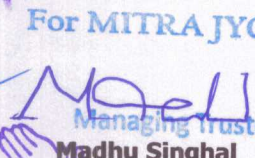
For Karunya & Co
Chartered Accountants
Firm Registration Number. : 013865S


G Karunya
Proprietor
Membership No. 206144

Place: Bangalore
Date : 30-Sep-2024
UDIN : 24206144BKCWNF6002

For and on behalf of the Trustees of
Mitra Jyothi


G.P. Goyal
President


Madhu Singhal
Managing Trustee



Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2024

	Notes	31-Mar-24 ₹	31-Mar-23 ₹
Income			
Donations/Contributions	9	27,86,610	24,12,009
Other income	10	10,26,547	7,25,594
		38,13,157	31,37,603
Expenditure			
Employee Benefit Expenses	11	17,81,534	2,64,003
Operating Expenses	12	15,51,662	7,07,829
		33,33,196	9,71,832
Excess of Income over Expenditure before Depreciation		4,79,961	21,65,771
Less: Depreciation		33,767	34,870
Excess of Income over Expenditure after Depreciation		4,46,194	21,30,901
Less: Tax expense		-	-
Excess of Income over Expenditure after tax		4,46,194	21,30,901

Significant Accounting Policies & Notes on Accounts

1

This is the Statement of Income and Expenditure referred to in our report of even date.

For Karunya & Co

Chartered Accountants

Firm Registration Number. : 013865S

G Karunya

G Karunya

Proprietor

Membership No. 206144

Place: Bangalore

Date : 30-Sep-2024

UDIN : 24206144BKCWNWF6002

For and on behalf of the Trustees of

Mitra Jyothi

For MITRA JYOTHI

PRESIDENT

G.P. Goyal

President

Madhu Singhal

Managing Trustee



Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

	31-Mar-24	31-Mar-23
Particulars	₹	₹
Opening Cash & Bank Balances		
Cash in Hand	-	-
Cash at Bank	2,35,693	3,74,174
	2,35,693	3,74,174
RECEIPTS		
Donations & Voluntary contributions received		
Corpus Funds and other Funds	-	-
General Donations	18,00,971	40,31,330
Security Deposit Received	-	-
Redemption of Bonds	-	-
Fixed Deposits Matured	27,99,765	29,28,665
Interest on Investments	-	-
Interest on Savings Bank and Fixed Deposits	31,267	51,293
TDS receivables	-	-
Miscellaneous Income	-	-
	46,32,003	70,11,288
PAYMENTS		
Transfer from Domestic Funds to Foreign	61,012	-
Investments in bonds	-	-
Payments to Vendors	1,74,727	3,07,843
Purchase of Fixed Assets	-	-
Investment in Fixed Deposits	18,35,000	64,05,000
Employee Benefit Expenses	17,88,284	2,57,051
Operating Expenses	7,18,490	1,79,875
	45,77,513	71,49,769
Closing Cash & Bank Balances		
Cash in Hand	-	-
Cash at Bank	2,90,183	2,35,693
	2,90,183	2,35,693

This is the Receipts and Payments Account referred to in our report of even date.

For Karunya & Co
Chartered Accountants
Firm Registration Number: 013865S

G Karunya
Proprietor
Membership No. 206144

Place: Bangalore
Date : 30-Sep-2024
UDIN : 24206144BKC�WF6002

For and on behalf of the Trustees of

Mitra Jyothi

G.P. Goyal
President

Madhu Singhal
Managing Trustee

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

This Trust (Mitra Jyothi) was formed on 20th March, 1990 and registered with Sub-registrar Vide Reg No. B IV 335/89-90. The Founder Mr. P.C. Balakrishnan was desirous of establishing a fund for helping the physically handicapped with the objects and the terms and conditions agreed upon. The Trust is a

The objects of the Trust is to promote Rehabilitation, Medical care, Supply of artificial limbs, Education, Cleanliness, Cultural activities, Reading rooms, Library facilitates and to Facilitate research for upliftment of the Blind and the Handicapped. The Trust is Registered under section 12A of Income Tax Act 1961 vide Reg No. Accts.718/10A/VOL. BI/M-209 dtd 23-Sep-1991 and also obtained the approval under section 80G(5)(vi) vide Reg No. DIT(E)/BLR/80G(R)/86/AAATM2010J/ITO (E) -2/Vol2010-2011 dtd 1-Jul-2010. Registered Office of the Trust is situated at CA Site no. P22, 31st main, 18th cross, Sector 1, Behind NIFT, HSR Layout, Bengaluru- 560102 and PAN of the Trust is AAATM2010J.

1. Statement on Significant Accounting Policies

i) Method of Accounting

The Trust adopts the historical cost concept and accrual basis in the preparation of its accounts.

ii) Capital Reserve Funds

Capital Reserve Funds represents the Funds received for purchase of capital asset items. The depreciation attributable to the capital assets received has been debited to respective Capital Reserve

iii) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Depreciation is provided on a Written-down Value Method (WDV) based on the rates prescribed under the Income Tax Act, 1961.

iv) Expenses

All expenses incurred by the Trustees in connection with the administration of the Trust including the remuneration of any person if employed and the audit fees shall be borne by the Trust.

v) Taxes on Income

Current tax is determined on the basis of the Income Tax Act, 1961. The income of the trust is exempted as per the provision of sections 11 to 13 of the Income Tax Act 1961.

2. a. Corpus Fund

Particulars	31-Mar-24	31-Mar-23
	₹	₹
Opening Balance	1,15,00,000	1,15,00,000
Add: Received during the year		
Add: Transfer from Reserves & Surplus		
Less: Utilised during the year		
Closing Balance	1,15,00,000	1,15,00,000

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

b. Capital Reserve Funds

Particulars	31-Mar-24 ₹	31-Mar-23 ₹
i) NIVH Braille Press Fund		
Opening Balance	-	-
Add: Received during the year		
Less: Depreciation on assets for the year		
Closing Balance	-	-
ii) Auditorium Fund (HANS)		
Opening Balance	3,62,337	4,02,597
Less: Depreciation on assets for the year	(36,234)	(40,260)
Closing Balance	3,26,103	3,62,337
iii) Building Fund for Hostel (HANS)		
Opening Balance	98,54,612	1,15,34,302
Add: Received during the year		
Less: Depreciation on assets for the year	(15,01,911)	(16,79,690)
Closing Balance	83,52,701	98,54,612
v) Capital fund		
Opening Balance	-	-
Add: Received during the year		
Less: Depreciation on assets for the year		
Closing Balance	-	-
Total	86,78,804	1,02,16,949

c. Other Earmarked Funds

Particulars	31-Mar-24 ₹	31-Mar-23 ₹
(i) Rekha Das Memorial Fund		
Opening Balance	-	-
Add: Received during the year		
Closing Balance *	-	-

d. Other Funds

Particulars	31-Mar-24 ₹	31-Mar-23 ₹
i) Teva		
Opening Balance	-	-
Add: Received during the year		
Less: Utilised during the year		
Add: Spent out of general donations		
Closing Balance	-	-
ii) Paypal Fund		
Opening Balance	-	-
Add: Received during the year		
Less: Utilised during the year		
Closing Balance	-	-

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

iii) Give India Foundation		
Opening Balance	8,36,907	-
Add: Received during the year	-	8,85,916
Less: Utilised during the year	(8,36,907)	(49,009)
Closing Balance	-	8,36,907
iv) Sapient		
Opening Balance	-	-
Add: Received during the year	-	-
Add: Interest accrued	-	-
Less: Utilised during the year	-	-
Closing Balance	-	-
vi) Greenlam		
Opening Balance	-	-
Add: Received during the year	-	-
Less: Utilised during the year	-	-
Closing Balance	-	-
vi) Adobe		
Opening Balance	12,52,560	4,70,146
Add: Received during the year	15,96,431	15,05,056
Less: Utilised during the year	(17,45,163)	(7,22,642)
Closing Balance	11,03,828	12,52,560
v) Bajaj Finserv		
Opening Balance	-	-
Add: Received during the year	-	-
Less: Utilised during the year	-	-
Closing Balance	-	-
vi) Kaseya Software India Private Limited		
Opening Balance	-	-
Add: Received during the year	-	-
Less: Utilised during the year	-	-
Closing Balance	-	-
Total Unspent Grant Funds	11,03,828	20,89,467
3. Reserves and Surplus		
Particulars	31-Mar-24	31-Mar-23
	₹	₹
Opening Balance	96,33,686	75,02,785
Add: Excess of Income over Expenditure during the year	4,46,194	21,30,901
Add/(less) Transferred to Corpus Fund	-	-
Less: Utilised during the year	-	-
Closing Balance	1,00,79,881	96,33,686
4 Other Current Liabilities		
Particulars	31-Mar-24	31-Mar-23
	₹	₹
Statutory Liabilities	-	-
Provision for Expenses	35,400	42,150
Security deposit payable	-	-
Other Payables	-	5,372
	35,400	47,522

Mitra Jyothi
Mitra Jyothi (FCRA)
(A REGISTERED TRUST)
Schedules forming part of accounts

Fixed Assets - Schedule 5

Sl. No.	Particulars	Opening WDV as on 01-Apr-23	Put to use for 180 days or more	Put to use for less than 180 days	Additions	Deletions	WDV before Depreciation	Rate of depreciation	Depreciation for the year	Closing WDV as on 31-Mar-24
(a)	Tangible Assets									
1	Plant and Machinery Computer Hardware Office & Other Equipments Braille Equipments Motor Car Solar	9,070 11,88,101 - - 44,369			- - - - -	- -	9,070 11,88,101 - - 44,369	40% 15% 15% 15% 15%	3,628 1,78,215 - - 6,655	5,441 10,09,885 - - 37,714
2	Building Auditorium New Hostel Building	- 3,62,337 1,33,51,326			- - -		3,62,337 1,33,51,326	10% 10%	- 36,234 13,35,133	- 3,26,102 1,20,16,193
3	Furniture & Fixtures	1,20,473			-		1,20,473	10%	12,047	1,08,426
4	Electrical Fittings							10%		
4	Land									
	Total	1,50,75,676	-	-	-	-	1,50,75,676		15,71,912	1,35,03,762
	Total	-			-		-		-	-

Note: Depreciation to the extent of Rs.15,38,145 relating to Buildings, Braille and other Equipments has been debited to respective Capital Reserve Funds and Balance of Rs.33,767 has been debited to Income and Expenditure account

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

6 Investments

Particulars	31-Mar-24 ₹	31-Mar-23 ₹
(i) Investment in Bonds	-	-
(ii) Investment in Mutual Funds	-	-
(iii) Investment - Others	5,52,530	12,65,907
	<u>5,52,530</u>	<u>12,65,907</u>

The details of Investments

(i) Investments in Bonds

10.49% Vijaya Bank Bonds

11.25% Syndicate Bank - O

BOB Bonds - 12055600-8.70%

9.10% Union Bank Of India

8.50% BOB Bonds

8.25% BOB Bonds

Indian Clearing Corporation-Canara 8.30 Perp

SBI -1205560000013983

LIC Housing Finance - 1205560000013983

-

(ii) Investment in Mutual Funds

Kotak mutual fund

SBI MUTUAL FUND

MIRAE Mutual Fund - 71956195712

Axis Strategic Bond Fund - 904121454084

L & T Income Opportunities Fund

Reliance Regular Savings Fund - HSBC BANK

-

(iii) Other Investments

Deposit with Housing Development Finance Corporation Ltd

Reliance Regular Savings Fund

L & T

Indian Clearing Corporation Bonds

India Reit Fund Scheme-V

5,52,530 12,65,907

5,52,530 12,65,907

Other Non-Current Assets

Particulars

Security Deposit

General/ FCRA Account

6,19,928 5,09,356

6,19,928 5,09,356

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

7 Cash and Cash Equivalents

Particulars	31-Mar-24	31-Mar-23
	₹	₹
a. Balances with banks - In Savings Accounts (i)	2,90,183	2,35,693
b. Fixed Deposits (ii)	1,63,30,855	1,64,00,992
c. Cash on hand	-	-
	<u>1,66,21,038</u>	<u>1,66,36,685</u>
<i>(i) Balance in Savings Accounts</i>		
Axis Bank A/c No. ending 4766	-	-
Punjab National Bank	-	-
ICICI Bank, HSR Layout Branch, Bangalore	-	-
Union Bank of India A/c No. ending 1000	-	-
Union Bank of India A/c No. ending 0767	-	-
Axis Bank A/c No. ending 6557	1,02,478	53,682
YesBank	-	-
Axis Bank A/c No. ending 3576	-	-
SBI	1,87,704	1,82,011
	<u>2,90,183</u>	<u>2,35,693</u>
<i>(ii) Balance in Fixed Deposits</i>		
Karnataka Bank	-	-
Yes bank FD	-	-
Union Bank of India	-	-
ICICI Bank	-	-
Axis Bank	1,63,30,855	1,64,00,992
	<u>1,63,30,855</u>	<u>1,64,00,992</u>

8 Other Current Assets

Particulars	31-Mar-24	31-Mar-23
	₹	₹
Rental Lease Deposits & other advances	-	-
Interest Accrued on Fixed Deposits	-	-
TDS receivables	1,00,652	-
Prepaid Expenses	-	-
	<u>1,00,652</u>	<u>-</u>

9 Donation/Contributions

Particulars	31-Mar-24	31-Mar-23
	₹	₹
Donations received	27,86,610	24,12,009
	<u>27,86,610</u>	<u>24,12,009</u>

10. Other Income

Particulars	31-Mar-24	31-Mar-23
	₹	₹
Interest on Fixed Deposits	10,17,023	7,10,113
Interest on Savings Accounts	9,524	15,281
Interest on Bonds	-	-
Income from Sale of Vehicle	-	-
Miscellaneous	-	200
Interest on Income Tax Refund	-	-
	<u>10,26,547</u>	<u>7,25,594</u>

11. Employee Benefit Expenses

Particulars	31-Mar-24	31-Mar-23
	₹	₹
Employees Salaries & Wages	17,81,534	2,64,003
Contribution to Provident Fund & Other Funds	-	-
	<u>17,81,534</u>	<u>2,64,003</u>

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

12. Operating Expenses

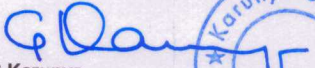
Particulars	31-Mar-24	31-Mar-23
	₹	₹
Computer Maintenance	-	-
Power & Fuel	2,03,883	1,17,975
Printing & Stationeries	3,49,732	2,56,335
Professional Charges	1,21,796	83,592
Travelling & Conveyance	2,240	2,000
Vehicle Maintenance	-	-
Advertisement Expenses	-	-
Communication Expenses	-	5,156
Bank Charges	1,832	26,575
Groceries	-	51,176
Office Maintenance	51,180	67,037
Fees and Expenses on REIT Fund	-	-
Miscellaneous expenses	-	-
Loss on Investment	7,13,377	25,116
Repairs & Maintenance	1,01,622	68,867
Student Welfare	-	-
Workshop & Trainings	6,000	4,000
Building Maintenance	-	-
	15,51,662	7,07,829

13. Previous year's figures have been reclassified/regrouped wherever necessary to make them comparable to current year's figures.

For Karunya & Co

Chartered Accountants

Firm Registration Number. : 013865S


G Karunya
Proprietor
Membership No. 206144

Place: Bangalore

Date : 30-Sep-2024

UDIN : 24206144BKCWNWF6002



For and on behalf of the Trustees of
Mitra Jyothi


G.P. Goyal
President


Madhu Singhal
Managing Trustee

For MITRA JYOTHI
PRESIDENT
MANAGING TRUSTEE

