

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, 2023, Statement of Income & Expenditure and Receipts & Payments Account for the year ended 31st March, 2023 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, 2023;
 - (ii) in the case of the Statement of Income & Expenditure, of the Excess of Income Over Expenditure for the year ended March, 31, 2023;

For Karunya & Co

Chartered Accountants

Firm Registration Number. : 013865S




G Karunya

Proprietor

Membership No. 206144

Place: Bangalore

Date: 30.09.2023

UDIN: 23206144BGYEJ8050

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

BALANCE SHEET AS AT MARCH 31, 2023

		31-Mar-23 ₹	31-Mar-22 ₹
Liabilities			
Corpus, Reserves and Other Funds			
Corpus Fund	2(a)	1,15,00,000	1,15,00,000
Capital Reserve Funds	2(b)	1,02,16,949	1,19,36,899
Other Earmarked Funds	2(c)	-	-
Other Grant Funds	2(d)	20,89,467	4,70,146
Reserves and Surplus	3	96,33,686	75,02,785
		<u>3,34,40,102</u>	<u>3,14,09,830</u>
Non - Current Liabilities			
Long-term Borrowings		-	-
Other long-term liabilities		-	-
Long-term Provisions		-	-
		<u>-</u>	<u>-</u>
Current Liabilities			
Other Current Liabilities	4	47,522	35,400
Short-term provisions		<u>47,522</u>	<u>35,400</u>
		<u>3,34,87,624</u>	<u>3,14,45,230</u>
Assets			
Non- Current Assets			
Fixed Assets	5	1,50,75,676	1,67,64,226
Investments	6	12,65,907	12,91,022
Other Non-current assets		5,09,356	7,65,252
		<u>1,68,50,939</u>	<u>1,88,20,500</u>
Current Assets			
Cash and Cash equivalent	7	1,66,36,685	1,26,24,730
Short-term loans and advances		-	-
Other Current assets	8	<u>1,66,36,685</u>	<u>1,26,24,730</u>
		<u>3,34,87,624</u>	<u>3,14,45,230</u>

Significant Accounting Po 1

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

For and on behalf of the Trustees of
Mitra Jyothi


G.P. Goyal

G.P. Goyal
President


Madhu Singhal
Managing Trustee

Place : Bangalore
Date : 30 Sep 2023
UDIN : 23206144BGYEJ8050

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31. 2023

	Notes	31-Mar-23 ₹	31-Mar-22 ₹
Income			
Donations/Contributions	9	24,12,009	22,77,145
Other income	10	7,25,594	7,34,160
		<u>31,37,603</u>	<u>30,11,305</u>
Expenditure			
Employee Benefit Expenses	11	2,64,003	9,83,882
Operating Expenses	12	7,07,829	5,83,600
		<u>9,71,832</u>	<u>15,67,482</u>
Excess of Income over Expenditure before Depreciation		21,65,771	14,43,823
Less: Depreciation		<u>34,870</u>	<u>37,268</u>
Excess of Income over Expenditure after Depreciation		21,30,901	14,06,555
Less: Tax expense		-	-
Excess of Income over Expenditure after tax		<u>21,30,901</u>	<u>14,06,555</u>

Significant Accounting Policies & Notes on Accounts
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
Proprietor
Membership No. 206144

Place : Bangalore
Date : 30 Sep 2023
UDIN : 23206144BGYEJ8050

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, 2023

	31-Mar-23 ₹	31-Mar-22 ₹
Particulars		
Opening Cash & Bank Balances		
Cash in Hand	3,74,174	5,42,338
Cash at Bank	3,74,174	5,42,338
RECEIPTS		
Donations & Voluntary contributions received		
Corpus Funds and other Funds	40,31,330	25,27,394
General Donations	-	-
Redemption of Bonds	29,28,665	70,02,639
Fixed Deposits Matured	-	-
Interest on Investments	51,293	43,084
Interest on Savings Bank and Fixed Deposits	-	-
TDS receivables	-	-
Miscellaneous Income	70,11,288	95,73,117
PAYMENTS		
Transfer from Domestic Funds to Foreign	-	20,501
Investments in bonds	3,07,843	-
Payments to Vendors	-	-
Purchase of Fixed Assets	64,05,000	84,20,000
Investment in Fixed Deposits	2,57,051	9,12,059
Employee Benefit Expenses	1,79,875	3,88,721
Operating Expenses	71,49,769	97,41,281
Closing Cash & Bank Balances		
Cash in Hand	2,35,693	3,74,174
Cash at Bank	2,35,693	3,74,174

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

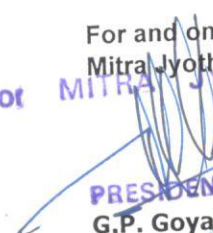
For Karunya & Co
Chartered Accountants
Firm Registration Number - 013865S


G Karunya
Proprietor
Membership No. 206144

Place : Bangalore
Date : 30 Sep 2023
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For and on behalf of the Trustees of
Mitra Jyothi

FOR MITRA JYOTHI


PRESIDENT
G.P. Goyal
President


For MITRA JYOTHI
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 presently headed by the President Mr G.P. Goyal and Managing-Trustee Ms. Madhu Singhal.

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 Funds.

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-23 ₹	31-Mar-22 ₹
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-23 ₹	31-Mar-22 ₹
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)		4,47,330
Opening Balance	4,02,597	-
Less: Depreciation on assets for the year	(40,260)	(44,733)
Closing Balance	3,62,337	4,02,597
iii) Building Fund for Hostel (HANS)		
Opening Balance	1,15,34,302	1,34,13,447
Add: Received during the year	(16,79,690)	(18,79,145)
Less: Depreciation on assets for the year	98,54,612	1,15,34,302
Closing Balance		
v) Capital fund	-	-
Opening Balance	-	-
Add: Received during the year	-	-
Less: Depreciation on assets for the year	-	-
Closing Balance	1,02,16,949	1,19,36,899
Total		

c. Other Earmarked Funds

Particulars	31-Mar-23 ₹	31-Mar-22 ₹
(i) Rekha Das Memorial Fund	-	-
Opening Balance	-	-
Add: Received during the year	-	-
Closing Balance *	-	-

d. Other Funds

Particulars	31-Mar-23 ₹	31-Mar-22 ₹
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	-	2,37,575
Opening Balance	-	-
Add: Received during the year	-	(2,37,575)
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	-	-
Add: Received during the year	8,85,916	-
Less: Utilised during the year	(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	4,70,146	
Add: Received during the year	15,05,056	14,28,626
Less: Utilised during the year	(7,22,642)	(9,58,480)
Closing Balance	12,52,560	4,70,146
v) Bajaj Finserv		
Opening Balance	-	-
Add: Received during the year	-	-
Less: Utilised during the year	-	-
Closing Balance	-	-
Total Unspent Grant Funds	20,89,467	4,70,146

3. Reserves and Surplus

Particulars	31-Mar-23	31-Mar-22
	₹	₹
Opening Balance	75,02,785	60,96,230
Add: Excess of Income over Expenditure during the year	21,30,901	14,06,555
Add/(less) Transferred to Corpus Fund		-
Less: Utilised during the year		-
Closing Balance	96,33,686	75,02,785

4 Other Current Liabilities

Particulars	31-Mar-23	31-Mar-22
	₹	₹
Statutory Liabilities	-	-
Provision for Expenses	42,150	35,400
Other Payables	5,372	-
	47,522	35,400

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

6 Investments		
	31-Mar-23	31-Mar-22
Particulars	₹	₹
(i) Investment in Bonds	-	-
(ii) Investment in Mutual Funds	12,65,907	12,91,022
(iii) Investment - Others	12,65,907	12,91,022
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	12,65,907	12,91,022
India Reit Fund Scheme-V	12,65,907	12,91,022
Other Non-Current Assets		
Particulars		31-Mar-22
		₹
General/ FCRA Account	5,09,356	7,65,252
		7,65,252

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

7 Cash and Cash Equivalents

Particulars	31-Mar-23	31-Mar-22
	₹	₹
a. Balances with banks - In Savings Accounts (i)	2,35,693	3,74,174
b. Fixed Deposits (ii)	1,64,00,992	1,22,50,556
c. Cash on hand	-	-
	<u>1,66,36,685</u>	<u>1,26,24,730</u>

(i) Balance in Savings Accounts

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	53,682	1,04,041
YesBank	-	-
Axis Bank A/c No. ending 3576	-	-
SBI	1,82,011	2,70,133
	<u>2,35,693</u>	<u>3,74,174</u>

(ii) Balance in Fixed Deposits

Karnataka Bank	-	-
Yes bank FD	-	-
Union Bank of India	-	-
ICICI Bank	-	-
Axis Bank	1,64,00,992	1,22,50,556
	<u>1,64,00,992</u>	<u>1,22,50,556</u>

8 Other Current Assets

Particulars	31-Mar-23	31-Mar-22
	₹	₹
Rental Lease Deposits & other advances	-	-
Interest Accrued on Fixed Deposits	-	-
TDS receivables	-	-
Prepaid Expenses	-	-
	<u>-</u>	<u>-</u>

9 Donation/Contributions

Particulars	31-Mar-23	31-Mar-22
	₹	₹
Donations received	24,12,009	22,77,145
	<u>24,12,009</u>	<u>22,77,145</u>

10. Other Income

Particulars	31-Mar-23	31-Mar-22
	₹	₹
Interest on Fixed Deposits	7,10,113	4,70,617
Interest on Savings Accounts	15,281	42,825
Interest on Bonds	-	-
Income from Sale of Vehicle	-	1,80,825
Miscellaneous	200	39,893
Interest on Income Tax Refund	-	-
	<u>7,25,594</u>	<u>7,34,160</u>

11. Employee Benefit Expenses

Particulars	31-Mar-23	31-Mar-22
	₹	₹
Employees Salaries & Wages	2,64,003	9,79,972
Contribution to Provident Fund & Other Funds	-	3,910
	<u>2,64,003</u>	<u>9,83,882</u>

Mitra Jyothi (FCRA)
(A REGISTERED TRUST)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

12. Operating Expenses

Particulars	31-Mar-23 ₹	31-Mar-22 ₹
Computer Maintenance	-	-
Power & Fuel	1,17,975	26,748
Printing & Stationeries	2,56,335	71,441
Professional Charges	83,592	59,400
Travelling & Conveyance	2,000	18,560
Vehicle Maintenance	-	3,526
Advertisement Expenses	-	-
Communication Expenses	5,156	13,624
Bank Charges	26,575	45,093
Groceries	51,176	14,900
Office Maintenance	67,037	57,970
Fees and Expenses on REIT Fund	-	-
Rates & Taxes	-	1,03,000
Loss on Investment	25,116	-
Repairs & Maintenance	68,867	1,05,653
Student Welfare	-	-
Workshop & Trainings	4,000	63,684
Building Maintenance	-	-
	<u>7,07,829</u>	<u>5,83,600</u>

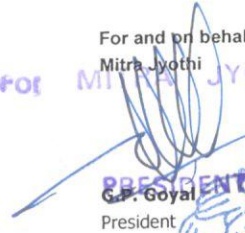
13. Previous year's figures have been reclassified/regrouped wherever necessary to make them comparable to current year's figures.

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


G Karunya
Proprietor
Membership No. 206144

Place : Bangalore
Date : 30 Sep 2023
UDIN : 23206144BGYEJ8050

For and on behalf of the Trustees of
Mitra Jyothi


G.P. Goyal
President


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Managing Trustee