



INDEPENDENT AUDITOR'S REPORT

To the Members of
DEFY EDUCATIONAL ORGANISATION

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **DEFY EDUCATIONAL ORGANISATION** ("the Company"), which comprise the balance sheet as at 31st March, 2023 and the statement of Income and Expenditure and statement of cash flows for the year then ended, and notes to the financial statements, including 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 give the information required by the Act in the manner so required and 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, 2023, its Income/Expenditure and its cash flows for the year ended on that date.

Basis for Opinion

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 there under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' 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, Business responsibility 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 is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 provisions of the Act for safeguarding of the assets of the Company 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.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

The 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 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 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - a) 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.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Income and Expenditure 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 representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and



- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report 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 transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid dividend during the year in contravention with section 123 of the Companies Act, 2013.

For **Umamaheswar & Co**

Chartered Accountants

Firm Registration No – 016659S

D. Umamaheswar

D Uma Maheswar

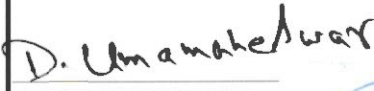

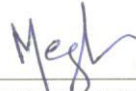


Membership No: 231773

Place: Bangalore, India

Date: 29-08-2023

UDIN: 23231773BGXOQJ2834



DEFY EDUCATIONAL ORGANISATION			
CIN: U80902KA2016NPL097014			
No.720 A7, 11th Main,9th Cross, HAL 2nd Stage, Indiranagar, Bangalore 560 038			
Balance Sheet as at 31st March, 2023			
Rs. In Hundreds			
Particulars	Notes	FY 2022-23 Rs.	FY 2021-22 Rs.
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital		-	-
Reserves and surplus	4	8,749	29,360
Share application money pending allotment			
Non-current liabilities			
Long-term provisions		-	-
Current liabilities			
Short-term borrowings		-	-
Trade payables	5	-	217
Other current liabilities	6	1,307	915
Short-term provisions		-	
TOTAL		10,057	30,493
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	7	2,738	2,738
Intangible assets		-	-
Deposits		3,240	1,240
Current assets			
Trade receivables		-	-
Cash and cash equivalents	8	3,484	26,311
Other current assets	9	594	203
TOTAL		10,057	30,493
See accompanying notes forming part of the financial statements	1 to 15		
As per our report of even date attached For UMAMAHESWAR & Co Chartered Accountants FRN: - #016659S		For and on behalf of the board of directors For DEFY EDUCATIONAL ORGANISATION	
 D UMA MAHESWAR  Membership # 231773 Place: Bangalore Date: 29/08/2023		 MEGHA BHAGAT  ARVIND BADRINARAYANAN Director DIN : 07362777 Place: Bangalore Date: 29/08/2023	
		 ARVIND BADRINARAYANAN Director DIN : 07362759 Place: Bangalore Date: 29/08/2023	

DEFY EDUCATIONAL ORGANISATION

CIN: U 80902KA2016NPI.097014

No.720 A7, 11th Main,9th Cross, HAL 2nd Stage, Indiranagar, Bangalore 560 038

Statement of Income & Expenditure for the year ended 31st March, 2023

Rs. In Hundreds

Particulars	Notes	FY 2022-23	FY 2021-22
		Rs.	Rs.
REVENUE			
Grants and donations Received	10	1,04,266	23,598
Other income		-	484
Total Income		1,04,266	24,083
EXPENSES			
Employee benefit expenses	11	7,898	6,048
Depreciation and Amortization		-	-
Programmes and Activities	12	1,04,128	20,590
Other expenses	13	12,851	4,411
Total Expenses		1,24,877	31,049
Excess of Income Over Expenditure / (Excess of Expenditure Over Income)		(20,611)	(6,966)
Income Tax		-	-
Excess of Income Over Expenditure / (Excess of Expenditure Over Income) after tax		(20,611)	(6,966)
See accompanying notes forming part of the financial statements	1 to 15		

As per our report of even date attached
For UMAMAHESWAR & Co
 Chartered Accountants
 I.R.N. - #016659S

D. Umamaheswar

D UMA MAHESWAR

Member-hip # 231773

Place: Bangalore

Date: 29.08.2023



For and on behalf of the board of directors
For DEFY EDUCATIONAL ORGANISATION

Megha Bhat
MEGHA BHAT

Director

DIN : 07362777

Place: Bangalore

Date: 29.08.2023



Arvind Bhat
ARVIND

BHAT RINARAYANAN

Director

DIN : 07362759

Place: Bangalore

Date: 29.08.2023

DEFY EDUCATIONAL ORGANISATION

Notes to the financial statements for the year ended March 31, 2023

1. Corporate Information

Defy Educational Organisation (the "Company") , a not for profit company in the meaning of section 8 of the companies act,2013, was incorporated in the state of Karnataka on October 6th, 2016. The registered office of the Company is located at Bangalore. The Company limited by Gaurantee and not having Share Capital is engaged in promoting services in the field of education spread of knowledge and awareness including providing educational modules, educational material, educational tools and software, establishing, running and maintaining institutions in required areas, cities, towns and villages at a concessional fees for poor students and strive for women empowerment by conducting training programs in various fields.

2. Basis of preparation of Financial Statements

The financial statements have been prepared to comply in all material respects with the notified accounting standards by the Companies Accounting Standards Rules, 2006 (as amended), the relevant provisions of the Companies Act, 1956, read with General Circular 15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs, in respect of section 133 of the Companies Act 2013. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with the accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company.

3. Significant Accounting Policies

(a) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India ("Indian GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon managements evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from those estimates. Any revisions to the accounting estimates is recognised prospectively in current and future periods.

(b) Revenue recognition

Grants and donations are recognized in the year in which the same are received. In addition, the following criteria must also be met before revenue is recognised:

Voluntary Contribution:

- (i) Contribution received other than for corpus donation are recognised as income in the year of receipt.
- (ii) Contributions received as corpus donation are credited to 'Fund held in corpus donation' in the Balance sheet. Such contributions are transferred to Statement of Income and Expenditure as per the direction of the management for carrying out the activities of the

(c) Income taxes

The Company has been granted exemption from Income Tax under section 12A read with section 12AA of the Income Tax Act, 1961. Income tax/Deferred Tax has not been recognized due to the exemptions available under Section 11 and 12 of Income Tax Act 1961.

(d) Provisions

The Company recognizes a provision when there is a present obligation as a result of a past (or obligating) event that probably required an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

DEFY EDUCATIONAL ORGANISATION

CIN: U80902KA2016NPL097014

No.720 A7, 11th Main, 9th Cross, HAL, 2nd Stage, Indiranagar, Bangalore 560 038

Notes to the Financial Statements for the Year ended March 31, 2023

Rs. In Hundreds

Note	Particulars	FY 2022-23 Rs.	FY 2021-22 Rs.
4	RESERVES AND SURPLUS		
	<u>General Reserve</u>		
	<u>Surplus / (Deficit) in Statement of Income & Expenditure</u>		
	Opening balance	29,360	36,327
	Add / (less) : Movements during the year:		
	Excess of Income over Expenditure / (Excess of Expenditure over Income) for the year	(20,611)	(6,966)
		8,749	29,360
5	TRADE PAYABLES		
	Sundry Creditors		217
		-	217
	Particulars	As at	As at
		31-03-2023	31-03-2022
	1. MSME Dues		
	Less than 1 Year	-	-
	1 to 2 Years	-	-
	2 to 3 Years	-	-
	More than 3 Years	-	-
	Total	-	-
	2. Disputed MSME Dues		
	Less than 1 Year	-	-
	1 to 2 Years	-	-
	2 to 3 Years	-	-
	More than 3 Years	-	-
	Total	-	-
	3. Other than MSME Dues		
	Less than 1 Year	-	217
	1 to 2 Years	-	-
	2 to 3 Years	-	-
	More than 3 Years	-	-
	Total	-	217
	4. Disputed dues other than MSME		
	Less than 1 Year	-	-
	1 to 2 Years	-	-
	2 to 3 Years	-	-
	More than 3 Years	-	-
	Total	-	-
	Grand Total	-	217
6	OTHER CURRENT LIABILITIES		
	Unsecured loan		
	Statutory Liabilities	1,007	29
	Accrued liabilities	300	886
		1,307	915

DEFY EDUCATIONAL ORGANISATION

CIN: U80902KA2016NPL097014

No.720 A7, 11th Main,9th Cross, HAL 2nd Stage, Indiranagar, Bangalore 560 038

Notes to the Financial Statements for the Year ended March 31, 2023

		Rs. In Hundreds	
Note	Particulars	FY 2022-23 Rs.	FY 2021-22 Rs.
8	CASH AND CASH EQUIVALENTS		
	a) Cash in Hand		
	b) Balances with banks		
	Current Accounts	3,484	26,311
	Cash Credit/Overdraft (Dr. Balance)		
	Fixed deposit with less than 3 months maturity		
	c) Other Bank Deposits		
	Fixed deposit with more than 3 months but less than 12 months maturity		
	Fixed deposit with more than 12 months		
	Fixed deposit held as security against Bank Guarantee		
		3,484	26,311
9	OTHER CURRENT ASSETS		
	Loans and Advances (Asset)	117	
	Duties and Taxes	211	203
	Prepaid Expenses	267	
	IDS Receivable		-
		594	203

DEFY EDUCATIONAL ORGANISATION

CIN: U80902KA2016NPL097014

No.720 A7, 11th Main,9th Cross, HAL 2nd Stage, Indiranagar, Bangalore 560 038

Notes to accounts forming part of Statement of Profit & Loss as at 31st March, 2023

Rs. In Hundreds

Note	Particulars	FY 2022-23 Rs.	FY 2021-22 Rs.
10	DIRECT INCOME		
	Donation	94,240	16,170
	General Donation	10,026	7,428
		1,04,266	23,598
11	EMPLOYEE BENEFIT EXPENSES		
	Salaries & Allowances	7,898	6,048
	Staff Welfare Expenses	-	-
		7,898	6,048
12	PROGRAMMES AND ACTIVITIES		
	Professional Consultancy		2,070
	Initial Toold & Materials_WF_Year 2		960
	Nook Manager_WF_Year 2		2,591
	Internet JP Nagar		286
	Internet W/ Nook		276
	Kaggalipura Nook Expenses		6
	Knowledge Fees-JP Nagar	-	487
	Knowledge Management_JPN_Year 2	-	1,600
	Knowledge Management JPN (Year 3)	6,410	-
	Knowledge Management_WF_Year 2		572
	Other Overhead Costs-NF		5,211
	Project materials-JPN (Year 3)	1,196	-
	Project overhead-JPN (Year 3)	1,470	-
	Outreach Marketing within community_WF_Year 2		593
	Rent Expenses-JP Nagar	2,580	3,206
	Technology Projects facilitator-JPN (Year3)	1,790	-
	Travel JPN (Year 3)	364	-
	Utilities and house keeping-JPN (Year 3)	600	-
	Utilities Water JP Nagar Nook		415
	Utilities Water NF Whitefield		957
	Admin Overheads_WF_Year 2		1,360
	SOURAMANDALA FOUNDATION (CMYC)		
	Admin and Overheads (CMYC)	9,477	-
	Engagement Costs	3,661	-
	Nook Fellow - Innovation	31,545	-
	Nooks Materials and Consumables	22,379	-
	Program Lead Nooks	4,242	-
	State Level Operations - Hoopers	18,413	-
		1,04,128	20,590

DEFY EDUCATIONAL ORGANISATION

CIN: U80902KA2016NPL097014

No.720 A7, 11th Main, 9th Cross, HAL 2nd Stage, Indiranagar, Bangalore 560038

Notes to accounts forming part of Statement of Profit & Loss as at 31st March, 2023

Rs. In Hundreds

Note	Particulars	FY 2022-23 Rs.	FY 2021-22 Rs.
13	OTHER EXPENSES		
	Domain charges		128
	Advertisement Expenses		234
	Coaching Expenses		142
	Electricity charges	82	
	Legal & Professional Fee	630	
	Office Expenses	116	225
	Payroll Processing Charges	376	129
	Rates & Taxes	93	25
	Telephone & Internet charges	132	
	Travelling Expenses	445	
	Other Nook Expenses	928	
	Covid 19 Related Expenses		724
	New Office Setup Cost	1,784	
	Office Rent	2,350	-
	Other Expenses	5,916	2,806
		12,851	4,411
	Payment to Auditor		
	Statutory Audit fee	300	300
		300	300

DEFY EDUCATIONAL ORGANISATION

Notes to the financial statements for the year ended March 31, 2023

14 Name and Address of the person(s) who were Directors during the Financial year

1. Megha Bhagat	C-4, Vaishnavi Shloka Apartments, NR Colony, A Cross, Murugeshpalya, Bangalore 560 017
2. Abhijit Ajit Kumar Sinha	C-4, Vaishnavi Shloka Apartments, NR Colony, A Cross, Murugeshpalya, Bangalore 560 017
3. Arvind Badrinarayanan	1st Floor, No 33, HIS GRACE, 3rd Cross Road, Venkat Reddy Layout, Koramangala 6th Block Bangalore 560 095

14.1 Transactions with related parties**Rs. In Hundreds**

Particulars	March 31,2023	March 31,2022
	Rs.	Rs.
Expenses / Asset cost incurred on behalf of the Company		
Abhijit Sinha	60	271
Megha Bhagat		

14.2 Outstanding Balances

Particulars	March 31,2023	March 31,2022
	Rs.	Rs.
Abhijit Sinha		324
Megha Bhagat		224

15 Financial Ratios

Particulars		March 31,2023	March 31,2022
		Rs.	Rs.
Current Ratio	Current Assets/Current Liabilities	3.12	23.41
Debt-Equity Ratio	Total Liabilities /Total Equity	NA	NA
Debt Service Coverage Ratio	EBITDA/(Principal+Interest Repayment)	NA	NA
Return on Equity Ratio	Net Income/Equity Share Capital	NA	NA
Inventory Turnover Ratio	COGS/Average Inventory	NA	NA
Trade Receivable Turnover Ratio	Net Credit Sales/Average Accounts Receivable	NA	NA
Trade Payable Turnover Ratio	Net Credit Purchases/Average Trade Payables	NA	NA
Net Capital Turnover Ratio	Total Sales/Equity Share Capital	0.00	0.00
Net Profit Ratio	EBT/Net Sales	-0.20	-0.30

DEFY EDUCATIONAL ORGANISATION

Notes to the financial statements for the year ended March 31, 2023

Return on Capital Employed Ratio	EBIT/(Total Assets-Current Liabilities)	-2.36	-0.24
Return on Investment Ratio	Net Income/ Total Investment	NA	NA

As per our report of even date attached
For UMAMAHESWAR & Co
Chartered Accountants
FRN: #0166598

D. Umamaheswar
D UMA MAHESWAR

Membership # 231773
Place Bangalore
Date : 29/08/2023



For and on behalf of the board of directors
For DEFY EDUCATIONAL ORGANISATION

Megha
MEGHA BHAGAT
Director
DIN : 07362777
Place: Bangalore
Date 29/08/2023

Arvind
ARVIND BADRINARAYANAN
Director
DIN : 07362759
Place : Bangalore
Date 29/08/2023



DEFY EDUCATIONAL ORGANISATION

CIN: U80902KA2016NPL097014

No.720 A7, 11th Main,9th Cross, HAL 2nd stage, Indiranagar, Bangalore 560 038

Receipts & Payments Account for the year ended 31st March 2023

Rs. In Hundreds

Receipts	Amount Rs.	Payments	Amount Rs.
Opening Balance	26,311	Duties and Taxes	5,268
Donation	10,026	Rental Deposit	2,000
Saaranandala Foundationit MYC Grants	94,240	Salary	8,350
		Advance for Expenses	25,448
		Overhead Expenses	14,091
		Sundry Creditors	7,937
		Closing Balance	3,484
	1,30,577		1,30,577

7. Property, Plant and Equipment and Intangible assets as on 31/03/2023

Rs. In Hundreds

Particulars	Furniture & Fixture Rs.	Plant & Machinery	Office Equipment Rs.	Computers & Laptop Rs.	Intangible Asset Rs.	Total Rs.
Gross block						
Balance as on 01-04-2021	177	256	230	2,076	-	2,738
Additions	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Balance as on 31-03-2022	177	256	230	2,076	-	2,738
Additions	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Balance as on 31-03-2023	177	256	230	2,076	-	2,738
Accumulated Depreciation						
Balance as on 01-04-2021	-	-	-	-	-	-
Depreciation charge during the period	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Balance as on 31-03-2022	-	-	-	-	-	-
Depreciation charge during the period	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Balance as on 31-03-2023	-	-	-	-	-	-
Net Block						
Balance as on 31-03-2022	177	256	230	2,076	-	2,738
Balance as on 31-03-2023	177	256	230	2,076	-	2,738

DEFY EDUCATIONAL ORGANISATION

Cash Flow Statement for the period ended March 31, 2023

Rs. In Hundreds

Particulars	March 31, 2023 Rs.	March 31, 2022 Rs.
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	(20,611)	(6,966)
Adjustments (Non cash and Non operating items)		
Depreciation & Amortization expenses	-	-
Interest On Income Tax	-	-
Operating profit before working capital changes	(20,611)	(6,966)
(Increase)/Decrease in Current Assets		
Trade receivables	-	-
Current Assets	(392)	2,982
Loans and Advances	-	-
Increase/(Decrease) in Current Liability & Provisions		
Short-term borrowings	-	(350)
Trade Payables	(217)	(50)
Current Liability	392	(290)
Cash generated from operations	(20,827)	(4,674)
Income taxes paid	-	-
Net cash from operating activities	(20,827)	(4,674)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	-
Fixed Deposits	(2,000)	-
Proceeds from sale of assets	-	-
Net cash from investing activities	(2,000)	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Shares (or) Debentures	-	-
Dividend received	-	-
Net cash from financing activities	-	-
Net Increase/(Decrease) in cash & cash equivalents	(22,827)	(4,674)
Cash and cash equivalents at beginning of the period	26,311	30,985
Cash and cash equivalents at end of the period	3,484	26,311

As per our report of even date attached

For UMAMAHESWAR & Co

Chartered Accountants

FRN: - #016659S

D. Umamaheswar

D UMA MAHESWAR

Membership # 231773

Place : Bangalore

Date : 29/08/2023



For and on behalf of the board of directors

For DEFY EDUCATIONAL ORGANISATION

Megha Bhagat

MEGHA BHAGAT **ARVIND**
RADRINARAYANAN

Director

DIN : 07362777

Place: Bangalore

Date: 29/08/2023

Director

DIN : 07362759

Place : Bangalore

Date : 29/08/2023

