

SINGAVI, OTURKAR & KELKAR  
Chartered Accountants

Nirvelli Apt., 1<sup>st</sup> Floor, Near Vodafone(VI) Store,  
Swami Vivekanand Marg, Off.Gokhale Road  
Naupada, Thane (West) – 400 602.  
Tel.:7304798131, 8108031406  
E-mail: [sokcathane@gmail.com](mailto:sokcathane@gmail.com)

---

**INDEPENDENT AUDITORS' REPORT**

---

**TO,**  
**THE SECRETARY,**  
**HYDERABAD (SIND) NATIONAL**  
**COLLEGIATE BOARD, MUMBAI-400020**

**Opinion**

We have audited the financial statements of **HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S FOREIGN CONTRIBUTION ACCOUNT**, which comprise the Balance Sheet as at **March 31, 2022** and the Income and Expenditure 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 of the entity are prepared, in all material respects, in accordance with The Maharashtra Public Trusts Act, 1950.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities with 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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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

Management is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trusts Act, 1950 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 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 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 SA's 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.

**For Singavi, Oturkar&Kelkar  
Chartered Accountants  
FRN: 110265W**



  
**(CA R.K. Mulchandani)  
Partner**

**M.No. 045550  
UDIN: 22045550AWNTP04213**

Place: Thane  
Date: 28<sup>th</sup> September, 2022

Name of the Trust:

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

Registration No.: 084040006

K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai, Greater Mumbai, Maharashtra - 400 020.

**BALANCE SHEET FOR FOREIGN CONTRIBUTION AS AT 31ST MARCH, 2022**

LIABILITIES	Amount (₹)	Amount (₹)	ASSETS	Amount (₹)	Amount (₹)
<b>EARMARKED FUND</b>			<b>FIXED ASSETS (As per Annexure 'A')</b>		
			<b>MOVABLE PROPERTIES :</b>		
			<u>Furniture &amp; Fixtures at Hall at CHM College Campus</u>		
			Gross Block	15,09,691.00	
			Less: Depreciation upto date	8,65,614.00	6,44,077.00
<b>CURRENT LIABILITIES :</b>					
			<u>Renovation of Hall at CHM College Campus</u>		
			Gross Block	16,39,297.00	
			Less: Depreciation upto date	8,52,180.00	7,87,117.00
<b>INCOME &amp; EXPENDITURE ACCOUNT</b>			<b>CURRENT ASSETS</b>		
Balance as per last year	16,25,752.00		<b>BANK BALANCE:</b>		
Add: Excess of Income over Expenditure for the year	23,33,145.30	39,58,897.30	In FCRA Account with HDFC Bank Limited		15,331.00
			SB A/c No. 05011170000020		
			In FCRA Account with State Bank of India		25,12,372.30
			SB A/c No. 40124107605		
<b>TOTAL</b>		<b>39,58,897.30</b>	<b>TOTAL</b>		<b>39,58,897.30</b>

The above Balance sheet to the best of our belief contains a true account of the Assets & Liabilities of the Foreign Contribution of the Trust

For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

*Anil Harish*

Anil Harish  
President & Trustee

*Kishu Mansukhani*

Kishu Mansukhani  
Trustee

*Dinesh Panjwani*  
Dinesh Panjwani  
Secretary



*Niranjan Hiranandani*  
Niranjan Hiranandani  
Trustee

*Maya Shahani*  
Maya Shahani  
Trustee

Place : Mumbai  
Date: 28th September, 2022

As per our report of even date  
For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN. 110265 W



*R.K.*  
CA. R. K. MULCHANDANI  
PARTNER  
M. No. 045550

UDIN : 22045550AWNTPO4213

Place : Thane  
Date: 28th September, 2022

Name of the Trust:

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

Registration No.: 084040006

K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020.

INCOME AND EXPENDITURE ACCOUNT FOR FOREIGN CONTRIBUTION FOR THE YEAR ENDING 31ST MARCH, 2022


EXPENDITURE	Amount (₹)	INCOME	Amount (₹)
To Bank Charges	17.70	By Donations	25,00,000.00
To Depreciation on Assets in Hall at CHM College Campus	1,84,422.00	By Bank Interest	17,585.00
To Excess of Income over Expenditure carried over to Balance Sheet	23,33,145.30		
<b>TOTAL</b>	<b>25,17,585.00</b>	<b>TOTAL</b>	<b>25,17,585.00</b>

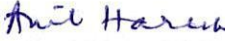
The above Income & Expenditure Account to the best of our belief contains a true account of the Income & Expenditure of the Foreign Contribution of the Trust

As per our report of even date  
For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN. 110265 W

For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD



  
CA. R. K. MULCHANDANI  
PARTNER  
M. No. 045550  
UDIN : 22045550AWNTP04213

  
Anil Harish  
President & Trustee

  
Kishu Mansukhani  
Trustee

  
Dinesh Panjwani  
Secretary



  
Niranjani Hiranandani  
Trustee

  
Maya Shahani  
Trustee

Place : Thane  
Date: 28th September, 2022

Place : Mumbai  
Date: 28th September, 2022

Name of the Trust:

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

Registration No.: 084040006

K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai, Greater Mumbai, Maharashtra - 400 020.  
RECEIPTS AND PAYMENT ACCOUNT FOR FOREIGN CONTRIBUTION FOR THE YEAR ENDED 31ST MARCH, 2022

RECEIPT	Amount (₹)	Amount (₹)	PAYMENT	Amount (₹)	Amount (₹)
To Opening Balance Bank (HDFC Bank Limited)		3,22,298.00	By Expenditure out of Foreign contribution Machine for Skill Development Course		3,12,162.00
To Receipt of Foreign contribution for Educational Objects		25,00,000.00	for Educational Objects Bank Charges		17.70
To Bank Interest		17,585.00	By Closing Balance Bank (HDFC Bank Limited) Bank (State Bank of India)	15,331.00 25,12,372.30	25,27,703.30
<b>TOTAL</b>		<b>28,39,883.00</b>	<b>TOTAL</b>		<b>28,39,883.00</b>

The above Receipt and Payment Account to the best of our belief contains a true account of the Receipt and Payment of the Foreign Contribution of the Trust

As per our report of even date  
For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN. 110265 W



*R.K.*  
CA. R. K. MULCHANDANI  
PARTNER

M. No. 045550

UDIN : 22045550 A W N T P O 4 2 1 3

Place : Thane  
Date: 28th September, 2022

For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

*Anil Harish*  
Anil Harish  
President & Trustee

*Kishu Mansukhani*  
Kishu Mansukhani  
Trustee

*Dinesh Panjwani*  
Dinesh Panjwani  
Secretary

*Niranjan Hiranandani*  
Niranjan Hiranandani  
Trustee



*Maya Shahani*  
Maya Shahani  
Trustee

Place : Mumbai  
Date: 28th September, 2022

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD  
As per Annexure 'A'

FURNITURE & FIXTURES AS AT 31st MARCH, 2022

Sr. No.	DESCRIPTION OF ASSETS	Rate of Dep	GROSS BLOCK				DEPRECIATION				NET BLOCK AS ON 31/03/2022	
			as on 01/04/2021	Sold / Adjusted during the year	Additions during the year	AS ON 31/03/2022	as on 01/04/2021	Sold / Adjusted during the year	for the year	Total as on 31/03/2022		
	Furniture & Fixtures at Hall at CHM College Campus											
1	CHM-THM Auditorium	10%	15,09,691.00	-	-	15,09,691.00	7,94,050.00	-	71,564.00	8,65,614.00	6,44,077.00	
	<b>TOTAL</b>		<b>15,09,691.00</b>	<b>-</b>	<b>-</b>	<b>15,09,691.00</b>	<b>7,94,050.00</b>	<b>-</b>	<b>71,564.00</b>	<b>8,65,614.00</b>	<b>6,44,077.00</b>	
	Renovation of Hall at CHM College Campus											
2	Audio System(CHM-THM Auditorium)	15%	1,87,863.00	-	-	1,87,863.00	1,32,701.00	-	8,274.00	1,40,975.00	46,888.00	
3	Air Conditioners (CHM-THM Auditorium)	15%	3,06,140.00	-	-	3,06,140.00	2,16,249.00	-	13,484.00	2,29,733.00	76,407.00	
4	Renovation (CHM-THM Auditorium)	10%	8,33,132.00	-	-	8,33,132.00	3,90,372.00	-	44,276.00	4,34,648.00	3,98,484.00	
5	Machines for Skill Development Course	15%			3,12,162.00	3,12,162.00	-	-	46,824.00	46,824.00	2,65,338.00	
	<b>TOTAL</b>		<b>13,27,135.00</b>	<b>-</b>	<b>3,12,162.00</b>	<b>16,39,297.00</b>	<b>7,39,322.00</b>	<b>-</b>	<b>1,12,858.00</b>	<b>8,52,180.00</b>	<b>7,87,117.00</b>	

UPIN : 22045550AWNTP04213



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S

FOREIGN CONTRIBUTION ACCOUNT

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF  
BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2022 & INCOME AND EXPENDITURE ACCOUNT FOR  
THE YEAR ENDED AT 31ST MARCH, 2022

- 1) **METHOD OF ACCOUNTING:**  
The Trust is following Cash System of Accounting for Income & Expenditure pertaining to the Foreign Contribution Account.
- 2) **FIXED ASSETS & DEPRECIATION:**  
Fixed Assets are stated at Historical Cost as reduced by depreciation charged on written down value of the assets.

For SINGAVI, OTURKAR & KELKAR For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD  
Chartered Accountants  
FRN 110265W



*Kka*  
(CA. R. K. Mulchandani)  
Partner  
M.N. 045550  
UDIN: 22045550AWNTP04213

*Anil Harish*  
Anil Harish  
President & Trustee

*Niranjan Hiranandani*  
Niranjan Hiranandani  
Trustee

*Kishu Mansukhani*  
Kishu Mansukhani  
Trustee



*Maya Shahani*  
Maya Shahani  
Trustee

*Dinesh Panjwani*  
Dinesh Panjwani  
Secretary

Place: Thane  
Date: 28<sup>th</sup> September, 2022

Place: Mumbai  
Date: 28<sup>th</sup> September, 2022