

INDEPENDENT AUDITOR'S REPORT

To THE MEMBERS OF
INDO FRENCH EDUCATIONAL TRUST

1. Report on the financial statements

We have audited the attached Financial Statements of the Indo French Educational Trust, which comprise of the Balance Sheet as at 31st March 2023 and the Statement of Income and Expenditure account for the year then ended and a summary of Significant Accounting Policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

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.

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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Report on other Legal and Regulatory Requirements

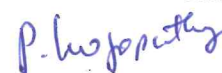
- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii) In our opinion, proper books of account, as required by law, have been kept by Indo French Educational Trust so far as appears from our examination of those books;
- iii) The Balance Sheet and the Statement of Income and Expenditure account dealt with by this Report are in agreement with the books of account;
- iv) In our opinion, the Balance Sheet and Income and Expenditure dealt with by this Report comply with the Accounting Standards.

5. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) In the case of the Balance Sheet, of the state of affairs of as at Indo French Educational Trust 31st March, 2023; and
- (ii) In the case of the Statement Income and Expenditure account, of the Excess of Income over Expenditure for the year ended 31st March 2023.

for A.R Krishnan & Associates
Chartered Accountant
FRN : 009805S



Gajapathy.P
M.No.208959

UDIN: 23208959BGPIIE2868

Place: Pondicherry
Date: 30.09.2023



Statement on Significant Accounting Policies and Notes forming part of accounts for the year 2022-2023:

- 1. Accounting Convention:**
 - a. The accounts are drawn up on historical cost convention and have been prepared in accordance with the applicable Accounting Standards.
- 2. Revenue Recognition:**
 - a. Receipts of Tuition Fees are recognized on accrual basis.
 - b. Government Grants received under “**First Graduate Scheme**” and “**7.5 Government School Student Scheme**” has been utilized towards the payment of fees respectively, for eligible Students during the financial year 2022 – 2023.
- 3. Reserves & Surplus:**
 - a. Excess of Income over Expenditure for the year has been transferred to Reserves & Surplus account.
- 4. Earmarked Funds:**
 - a. Represents depreciation reserve fund for assets created out of corpus contributions from Donor Agencies and beneficiary reserve fund is provided for deposits repayable to Beneficiaries.
- 5. Fixed Assets/Depreciation:**
 - a. Fixed Assets are stated at Original cost less accumulated depreciation as on date.
 - b. All direct expenses attributable to acquisition/installation of assets are capitalized.
 - c. Depreciation on addition for less than 182 days are provided @ 50% of the actual depreciation as for the year.
 - d. Depreciation is provided on the written down value method as per the Income Tax Act, 1961.
 - e. The fixed assets have been physically verified at periodical intervals by the management and no material discrepancies were found on verifications.
- 6. Investments:**
 - a. Fixed Deposits with Banks are made towards earmarked investments for Depreciation Reserve Fund and Beneficiary Reserve Fund during the year. However, adequate appropriations are yet to be made during the year in reference to the Earmarked Funds.
- 7. Advances & receivables** – Previous year figures have been re-grouped and re-classified wherever considered necessary.
- 8. Confirmation of Balances** was obtained other than the Bank accounts and the bank Accounts are reconciled.
- 9. No provisions** for gratuity are made for the year.
- 10.** All advances and receivables are “Considered Good” for which the trust holds no security other than receivables personal security.



Acknowledgement Number:455096260281023

Date of filing : 28-Oct-2023

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)Assessment
Year
2023-24

PAN	AAATI1557Q		
Name	INDO FRENCH EDUCATIONAL TRUST		
Address	PONDY VILLUURAM MAIN ROAD, , IFET Road, Gengarampalayam , VILLUPURAM , 29-Tamil Nadu, 91-INDIA, 605108		
Status	05-AOP/BOI	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	455096260281023

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	1,08,983
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 1,08,980
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return submitted electronically on 28-Oct-2023 12:45:17 from IP address 106.51.0.74 and
verified by RAJA having PAN AAAPR6494F on 28-Oct-2023 using paper ITR-
Verification Form /Electronic Verification Code 7NZ88IBRCI generated through Aadhaar OTP mode

System Generated

Barcode/QR Code



AAATI1557Q07455096260281023601e8e6ac2f602ac5a3ad9951c28ae849a816671

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU