

### AUDITORS REPORT

1. We have examined the F.C. Accounts - Balance Sheet, Income & Expenditure Account and Receipts & Payments Account of Lotus Petal Charitable Foundation, Allahabad, Khasra No, 12/2 Dhunela Berka Road, Village Dhunela Sector-31, Tehsil Sohna Gurgaon - 122103, Haryana (India), for the period from 01.04.2024 to 31.03.2025. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted the audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We further report that: -
  - a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of the audit.
  - b) The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account read with notes thereon dealt with the report are in agreement with the books of accounts.
  - c) In our opinion and to the best of our information and according to the explanations given to us, the statements read with notes thereon give a true and fair view: -
    - i) In the case of Balance Sheet of the state of affairs as at 31st March 2025.
    - ii) In the case of Income and Expenditure Account of the Excess of Income over Expenditure for the year ended on that date.
    - iii) In the case of receipts and Payment Account of the Receipts and Payments for the year ended on that date.

For **SPRM & CO LLP**  
Chartered Accountants  
FRN: E300278  
  
(CA Mohan Manikantam M.)  
Partner  
M.No. 314216  
Place: Cuttack  
Date: 04.12.2025



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**Lotus Petal Charitable Foundation**  
**Balance sheet as at 31 March 2025**  
(all amounts are in Indian Rupees)  
(Only FCRA Related Transactions)

	Schedule No.	As at 31 March 2025 FCRA	As at 31 March 2024 FCRA
<b>SOURCES OF FUNDS</b>			
<b>NPO funds</b>			
Corpus fund	3	-	-
General fund	4	40,801,852	25,853,872
Restricted fund	5	19,095,164	3,148,902
Asset fund	6	223,867,784	228,859,921
		<b>283,764,800</b>	<b>257,862,696</b>
<b>Current liabilities</b>			
Payables	7(a)	1,446,426	247,954
Other current liabilities	7(b)	1,880,235	871,614
		<b>3,326,661</b>	<b>1,119,568</b>
<b>TOTAL</b>		<b>287,091,461</b>	<b>258,982,264</b>
<b>APPLICATION OF FUNDS</b>			
<b>Property, plant and equipment</b>			
Gross block	8	262,693,883	255,865,346
Less: Accumulated depreciation/amortization		(38,826,098)	(27,005,426)
Net block		<b>223,867,785</b>	<b>228,859,921</b>
Capital work-in-progress	8	30,302,418	27,947,730
		<b>254,170,203</b>	<b>256,807,651</b>
<b>Current assets, loans and advances</b>			
Cash and bank balance	9	29,799,191	870,164
Short-term loans and advances	10	3,122,067	526,854
Other current assets	11	-	777,595
		<b>32,921,258</b>	<b>2,174,613</b>
<b>TOTAL</b>		<b>287,091,461</b>	<b>258,982,264</b>

Significant accounting policies 2

The schedules referred to above form an integral part of the financial statements

As per our report of even date attached

**For SPRM & CO LLP**

Chartered Accountants

Firm Registration Number: E300278

*M. Mohan Manikantam*

**Mohan Manikantam M.**

Partner

Membership No.: 314216

Place: Cuttack

Date: 04.12.2025



For and on behalf of  
**Lotus Petal Charitable Foundation**

*Kushal Raj Chakravorty*

**Kushal Raj Chakravorty**  
Managing Trustee

Place: Gurugram

Date: 04.12.2025

Place: Gurugram  
Date: 04.12.2025

*Dr Nandita Chakraborty*

**Dr Nandita Chakraborty**  
Trustee



**Lotus Petal Charitable Foundation**  
**Income and Expenditure Account for the year ended 31 March 2025**  
 (all amounts are in Indian Rupees)  
 (Only FCRA Related Transactions)

	Schedule No.	Unrestricted		Restricted		Total For the year ended 31 March 2025 FCRA	Unrestricted For the year ended 31 March 2024 FCRA	Restricted For the year ended 31 March 2024 FCRA	Total For the year ended 31 March 2024 FCRA
		For the year ended 31 March 2025	FCRA	For the year ended 31 March 2025	FCRA				
<b>Income</b>									
Grants and donations:		61,488,226		27,531,637		89,019,863		17,075,614	44,908,425
Other Income		938,606				938,606		116,117	116,117
<b>Total</b>		<b>62,426,832</b>		<b>27,531,637</b>		<b>89,958,469</b>		<b>17,191,731</b>	<b>44,908,425</b>
<b>Expenditure</b>									
<b>Programmatic Implementation Expenditure</b>									
Running of Lotus Petal Higher Secondary School		4,295,758		11,569,772		15,865,530			8,612,855
Scholarship Program		86,990		1,883,515		1,970,505			1,847,091
Aarogyaa Program		35,727		634,700		670,427			2,724,927
Jeevika Program		960,155				960,155			2,755,923
Vidyamandira Program		4,170,567				4,170,567			1,787,301
Zero Hunger Program		1,742,646				1,742,646			3,508,084
Vidya Sahayog Online Program		1,590,372				1,590,372			2,548,367
Vidya Sahayog GMS Program		1,839,170				1,839,170			2,923,460
Prathishthan Learning Centre		11,210,756				11,210,756			1,903,017
									6,044,383
Fundraising expenses		2,594,501		1,137,719		3,732,220		2,131,302	2,131,302
Administrative expenses		470,464		485,259		955,723		927,836	1,308,355
Depreciation				11,820,672		11,820,672			
<b>Total</b>		<b>28,997,106</b>		<b>27,531,637</b>		<b>56,528,743</b>		<b>3,392,518</b>	<b>44,908,425</b>
<b>Excess of income over expenditure</b>									
Add: Transfer from asset fund account		33,429,726				33,429,726		13,869,213	13,869,213
Transferred to general fund				11,820,672		11,820,672			12,859,405
						45,250,398			26,728,618
<b>Significant accounting policies</b>									
The schedules referred to above form an integral part of the financial statements									
As per our report of even date attached									



Dr Nandita Chakraborty  
Trustee

Place: Gurugram  
Date: 04.12.2025



Kushal Raj Chakraborty  
Managing Trustee

Place: Gurugram  
Date: 04.12.2025



Mohan Manikantan M.  
Partner  
Membership No : 314216  
Place: Cuttack  
Date: 04.12.2025

As per our report of even date attached

For S P R M & C O L L P  
Chartered Accountants  
Firm Registration Number: E 300278

Mohan Manikantan M.  
Partner  
Membership No : 314216  
Place: Gurugram  
Date: 04.12.2025

**Lotus Petal Charitable Foundation**  
**Receipts and Payments Statement for the year ended 31st March 2025**  
(all amounts are in Indian Rupees)  
(Only FCRA Related Transactions)

	For the year ended 31 March 2025 FCRA	For the year ended 31st March 2024 FCRA
<b>RECEIPTS</b>		
<b>Opening balance :-</b>		
Balances with schedule banks		
-in Saving bank account -Kotak Mahindra Bank	26,774	2,007,056
-in Saving bank account -State bank of India	13,748	787,375
-in bank fixed deposits -Kotak Mahindra Bank	829,642	787,032
Donations received	82,269,837	64,433,713
Other Income	938,450	111,183
	<hr/> <hr/> <b>84,078,451</b>	<hr/> <hr/> <b>68,126,359</b>

**PAYMENTS**

**Programmatic Implementation Payments**

Running of Lotus Petal Higher Secondary School	15,857,813	9,394,197
Scholarship Program	1,971,112	1,847,091
Aarogya Program	615,804	2,810,795
Jeevika Program	996,044	1,816,249
Vidyananda Program	4,185,417	3,587,297
Zero Hunger Program	1,597,849	2,548,567
Vidya Sahyog Online Program	1,631,993	2,952,408
Vidya Sahyog GMS Program	1,879,100	1,916,726
Prathisthan Learning Centre	11,426,706	6,068,766

**Fundraising expenses**

<b>Administrative expenses</b>	<b>1,515,339</b>	<b>9,714,947</b>
Addition to Fixed Assets	5,851,929	15,147,550
Addition to Capital work in Progress	2,610,618	7,320,300
Increase in loans and advances	397,174	

**Closing balance :-**

Balances with schedule banks		
-in Saving bank account -Kotak Mahindra Bank	-	26,774
-in Saving bank account -Standard Chartered bank	28,766,424	-
-in Saving bank account -State bank of India	158,174	13,748
-in bank fixed deposits -Kotak Mahindra Bank	874,593	829,642
	<hr/> <hr/> <b>84,078,451</b>	<hr/> <hr/> <b>68,126,359</b>

**For SPRM & CO LLP**

Chartered Accountants  
Firm Registration Number: E300278

*M. M. Mohan Manikantam*  
Mohan Manikantam M.  
Partner  
Membership No. 314216

Place: Cuttack  
Date: 04.12.2025



*For and on behalf of*  
**Lotus Petal Charitable Foundation**

*Kushal Raj Chakraborty*  
Kushal Raj Chakraborty  
Managing Trustee

Place: Gurugram  
Date: 04.12.2025

*Dr Nandita Chakraborty*  
Dr Nandita Chakraborty  
Trustee

Place: Gurugram  
Date: 04.12.2025



## **Lotus Petal Charitable Foundation**

### ***Significant Accounting Policies and Notes for the year ended 31 March 2025***

#### **1. Background**

Lotus Petal Foundation is focused on providing free education and nutrition to children living in the urban slums of India. Besides education, Lotus Petal Foundation provide free primary and secondary healthcare to our children and their families.

Lotus Petal Charitable Foundation ("the Trust") is registered under the Indian Public Trust Act, 1882 vide registration certificate no. 23604 dated 18 November, 2011. The Trust has been granted an exemption under section 12A of the Income Tax Act, 1961, vide provisional registration number AAATL9266HE20214 dated 28 May 2021. The exemption has been granted with effect from 1 April 2021. The Trust is registered under the Foreign Contribution (Regulation) Act, 2010 to accept specified foreign contributions and has been granted the registration vide letter no. NO.II/21022/77 (0004)/2015-FCRA II dated 19 May 2015 with registration no. 172270086. The certificate of Registration is valid for a period of five years from the date of registration. It was further renewed w.e.f 18-May-20 vide renewal number 0300006162019 dated 29-Jun- 20 and w.e.f 19-May-25 vide renewal number 0300004912024 dated 21-February 2025.

#### **2. Significant accounting policies**

##### **a) Basis of preparation**

The financial statements of the Trust have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and the generally accepted accounting principles ("GAAP"). The accounting policies adopted in preparation of financial statements are consistent with those of previous year.

The Trust is a Level III enterprise in according with the "Applicability of Accounting Standards" issued by ICAI in November 2003. Accordingly, it is not required to comply with the following.

Accounting Standards (AS) not applicable to Level III enterprise in their entirety:

- AS 3, Cash Flow Statements;
- AS 17, Segment Reporting;
- AS 18, Related Party Disclosures;
- AS 21, Consolidated Financial Statements;
- AS 23, Accounting for Investments in Associates in Consolidated Financial Statements;
- AS 24, Discontinuing Operations; and
- AS 27, Financial Reporting of Interests in Joint Ventures (to the extent of requirements relating to consolidated financial statement).

Accounting Standards in respect of which relaxations from certain disclosure requirements have been given to Level III enterprises:

- AS 19, Leases – Paragraphs 22(c), (e) and (f); 25(a), (b) and (e); 37(a), (f) and (g); and 46(b), (d) and (e), of AS 19 are not applicable to level III enterprises;
- AS 20, Earning Per Share – Diluted earnings per share and information required by paragraph 48 of AS 20 are not required to be disclosed;
- AS 25, Interim Financial Reporting
- AS 29, Provisions Contingent Liabilities and Contingent Assets.

##### **b) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the



**Lotus Petal Charitable Foundation*****Significant Accounting Policies and Notes for the year ended 31 March 2025***

financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated.

**c) Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes inward freight, duties, taxes and expenses incidental to the installation of assets.

Depreciation on property, plant and equipment is provided on the basis of written down value method on the following rates as per Income Tax Act, 1961:

Particulars	Rates of Depreciation
Office equipment	15 %
Furniture and fixtures	10 %
Computer	40 %
Computer Software	40 %
Plant and Machinery	15 %
Building	10 %

The appropriateness of depreciation period and depreciation method is reviewed by the management in each financial year.

**d) General funds**

The Trust receives general funds which are unrestricted in nature from foreign and local sources. The excess of income over expenditure during the year, being general purpose in nature is carried forward for use in the future periods.

**e) Restricted funds**

The Trust also receives funds which are restricted in nature from foreign and local sources. Revenue from the restricted fund is recognized during the year in the Income and Expenditure Account to match the related expenditure. The balance amount is carried forward in the restricted fund for use in the future periods.

Grants related to capitalization of building are treated as deferred income and recognized in the income and expenditure statement on the basis of depreciation over the useful life of the asset. The deferred income balance, is shown separately in the balance sheet.

**f) Interest Income**

Interest on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**g) Provisions and contingent liability**

A provision is recognized in the financial statements where there exists a present obligation as a result of a past event, the amount of which is reliably estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.



**Lotus Petal Charitable Foundation**

***Significant Accounting Policies and Notes for the year ended 31 March 2025***

**h) Foreign exchange transactions**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Foreign currency assets and liabilities are restated at the rate prevailing as at the date of Balance Sheet. The difference between the year-end rate and exchange rate as at the date of transaction, if any is recognized as expense or income in the Income and Expenditure Account.

**i) Employees benefits**

The Trust's obligations towards various employee benefits have been recognized as follows:

**Short term employee benefits**

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, and leave-encashment are recognized in the Income and Expenditure Account in the period in which the employee renders the related services.

**Long term employee benefits**

**Defined contribution plans:** The Trust's provident fund scheme is a defined contribution plan where the contribution paid/ payable under the scheme is recognized as an expense in the period in which the employee renders the related service. The Trust's contributions are deposited with the Regional Provident Fund Commissioner and are charged to the Income and Expenditure Account.

**Defined benefit plans:**

a) The Trust provides for gratuity, a defined benefit plan (the Gratuity Plan) covering all eligible employees. In accordance with the payment of Gratuity Act, 1972, the Gratuity plan provides a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment.

These are funded by the Trust and are managed by LIC.

b) The Trust provides for leave encashment for eligible employee (nonacademic), a defined benefit plan (leave encashment) covering all eligible employees (non-academic). In accordance with the leave policy of the trust, the leave encashment provide a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment.

These are funded by the Trust.

The Trust's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The calculation of the Trusts' obligation under this plan is performed annually by a qualified actuary using the projected unit credit method.

The Trust recognizes all actuarial gains and losses arising from defined benefit plans immediately in the statement of income and expenditure. All expenses related to defined benefit plans are recognized in the statement of income and expenditure.



**Lotus Petal Charitable Foundation**

*Significant Accounting Policies and Notes for the year ended 31 March 2025*

**j) Leases**

Lease rental in respect of operating lease is charged to expense when due as per terms of the related agreement.

**k) Donation in kind**

Donation in kind is recorded at zero value in the books of the account of the trust.



**Lotus Petal Charitable Foundation**  
**Schedules forming part of the accounts**  
(all amounts are in Indian Rupees)  
(Only FCRA Related Transactions)

	As at 31 March 2025 FCRA	As at 31 March 2024 FCRA
<b>Schedule 3: Corpus fund</b>		
Opening balance	-	-
Less: Transferred to restricted fund	-	-
Less: Transferred to general fund	-	-
Less: Transferred to asset fund	-	-
Received during the year	-	-
Closing balance	<u>—</u>	<u>—</u>
	<u>—</u>	<u>—</u>
<b>Schedule 4: General fund</b>		
Opening balance	25,853,872	7,009,277
Less: Transfer to restricted fund	(30,302,418)	(7,884,024)
(CWIP balance capitalized)	45,250,398	26,728,619
Add: Transfer from income expenditure account	<u>40,801,852</u>	<u>25,853,872</u>
Closing balance	<u>40,801,852</u>	<u>25,853,872</u>
	<u>—</u>	<u>—</u>
<b>Schedule 5: Restricted fund</b>		
Opening balance	3,148,902	7,300,309
Add: Transfer from corpus fund	-	-
Add: Grants received during the year	20,004,016	47,358,100
Add: Grants receivable	-	777,595
Add: Transfer from general fund	30,302,418	7,884,024
Less: Transferred to assets fund	(6,828,535)	(15,262,701)
Less: Expenditure incurred during the year	(27,531,637)	(44,908,425)
Closing balance	<u>19,095,164</u>	<u>3,148,902</u>
	<u>—</u>	<u>—</u>
<b>Schedule 6: Asset fund account</b>		
Opening balance	228,859,921	226,456,625
Add: Transferred from corpus fund	-	-
Add: Addition during the year	6,828,535	15,262,701
Less: Deletion during the year	-	-
Total	235,688,456	241,719,326
Less: Transferred to income and expenditure account	11,820,672	12,859,405
Closing balance	<u>223,867,784</u>	<u>228,859,921</u>



**Lotus Petal Charitable Foundation**  
**Schedules forming part of the accounts**  
(all amounts are in Indian Rupees)

	As at 31 March 2025 FCRA	As at 31 March 2024 FCRA
<b>Schedule 7: Current liabilities</b>		
a. Payables		
Trade payable		
Total outstanding dues to micro and small enterprises	944,781	225,446
Total outstanding dues of creditors other than to micro and small enterprises	<u>501,645</u>	<u>22,508</u>
Total	<u><u>1,446,426</u></u>	<u><u>247,954</u></u>
b. Other current liabilities		
Creditors for capital goods	1,377,651	63,396
Statutory dues	418,449	254,539
Employees payable	57,817	10,142
Retention money	-	543,537
Total	<u><u>1,880,235</u></u>	<u><u>871,614</u></u>
c. Short term provisions		
Provision for gratuity	-	-
Provision for leave encashment	-	-
Lease rent equalization	-	-
Total	<u><u>3,326,661</u></u>	<u><u>1,119,568</u></u>
<b>Grand Total</b>		

	As at 31 March 2025 FCRA	As at 31 March 2024 FCRA
<b>Schedule 9: Cash and bank balances</b>		
Cash in hand and imprest with staff	-	-
Cash in transit	-	-
Balances with schedule banks		
-in current bank account	-	-
-in Saving bank account	28,924,598	40,522
-in bank fixed deposits	<u>874,593</u>	<u>829,642</u>
Total	<u><u>29,799,191</u></u>	<u><u>870,164</u></u>



**Lotus Petal Charitable Foundation**  
**Schedules forming part of the accounts**  
 (all amounts are in Indian Rupees)  
 (Only FCRA Related Transactions)

**Schedule 8: Property, plant and equipment**

**Current Year : 2024-25**

Particulars	Gross block					Accumulated depreciation				Net block
	As at 1 April 2024	Additions	Deletions	As at 31 March 2025	As at 1 April 2024	Depreciation / amortization for the year	Disposals	As at 31 March 2025	As at 31 March 2025	
Land	124,289,076	-	-	124,289,076	-	-	-	-	124,289,076	124,289,076
Computer	6,711,506	-	-	6,711,506	5,389,753	678,719	-	6,068,472	643,034	1,321,753
Furniture and Fittings	3,634,957	511,809	-	4,146,766	1,072,611	281,825	-	1,354,436	2,792,330	2,562,346
Office equipment	3,372,318	213,700	-	3,586,018	1,494,350	313,750	-	1,808,100	1,777,918	1,877,968
Plant & Machinery	7,732,252	3,060,725	-	10,792,977	2,055,660	1,081,044	-	3,136,704	7,656,273	5,676,592
Motor Vehicles	3,168,913	-	-	3,168,913	316,891	285,202	-	602,093	2,566,820	2,852,022
Building	106,956,325	3,042,301	-	109,998,626	16,676,161	9,180,132	-	25,856,293	84,142,333	90,280,164
<b>Total</b>	<b>255,865,346</b>	<b>6,828,535</b>	-	<b>262,693,881</b>	<b>27,005,426</b>	<b>11,820,672</b>	-	<b>38,826,098</b>	<b>223,867,783</b>	<b>228,859,920</b>
<b>Net</b>										
<b>CWIP</b>	<b>27,947,730</b>	<b>5,396,989</b>	<b>3,042,301</b>	<b>30,302,418</b>				<b>30,302,418</b>	<b>27,947,730</b>	

**Previous : 2023-24**

Particulars	Gross block					Accumulated depreciation				Net block
	As at 1 April 2023	Additions	Deletions	As at 31 March 2024	As at 1 April 2023	Depreciation / amortization for the year	Disposals	As at 31 March 2024	As at 31 March 2024	
Land	124,289,076	-	-	124,289,076	-	-	-	-	124,289,076	124,289,076
Computer	6,711,506	-	-	6,711,506	4,258,555	1,131,198	-	5,389,753	1,321,753	2,452,951
Furniture and Fittings	2,540,629	1,019,803	-	3,560,432	453,443	544,643	-	998,086	2,562,346	2,087,186
Office equipment	3,334,440	37,878	-	3,372,318	1,162,944	331,406	-	1,494,350	1,877,968	2,171,496
Plant & Machinery	5,345,820	2,386,332	-	7,732,252	1,970,984	984,676	-	2,055,660	5,676,592	4,274,836
Motor Vehicles	-	3,168,913	-	3,168,913	-	316,891	-	316,891	-	2,852,022
Building	98,381,175	8,649,675	-	107,030,850	7,200,095	9,550,591	-	16,750,686	90,280,164	91,181,080
<b>Total</b>	<b>240,602,645</b>	<b>15,262,701</b>	-	<b>255,865,346</b>	<b>14,146,021</b>	<b>12,859,405</b>	-	<b>27,005,426</b>	<b>228,859,920</b>	<b>226,456,624</b>
<b>Net</b>										
<b>CWIP</b>	<b>25,267,326</b>	<b>11,330,079</b>	<b>8,649,675</b>	<b>27,947,730</b>						<b>27,947,730</b>



**Lotus Petal Charitable Foundation**  
**Schedules forming part of the accounts**  
(all amounts are in Indian Rupees)

	As at 31 March 2025 FCRA	As at 31 March 2024 FCRA
<b>Schedule 10: Loans and advances</b>		
(Unsecured and considered good unless otherwise stated)		
Security deposits	-	-
Staff Loans	430,665	38,503
TDS receivable	35,099	30,087
Interest accrued on fixed deposits	5,090	4,934
Advance to vendors	29,500	432,231
Prepaid expenses	2,621,713	21,099
<b>Total</b>	<b>3,122,067</b>	<b>526,854</b>
 <b>Schedule 11: Other current assets</b>		
Restricted donation receivable	-	777,595
<b>Total</b>	<b>777,595</b>	<b>777,595</b>



Lotus Petal Charitable Foundation  
 Schedules forming part of the accounts  
 (all amounts are in Indian Rupees)  
 (Only FCRRA Related Transactions)

	Unrestricted		Restricted		Total		For the year ended 31 March 2024	For the year ended 31 March 2024	Total
	For the year ended 31 March 2025	Unrestricted							
	50,119		50,119					47,740	
	888,487		888,487					68,377	
	<b>938,606</b>		<b>938,606</b>					<b>116,117</b>	
									<b>116,117</b>

Schedule 12: Other income

Interest income from fixed deposit  
 Interest on Saving bank account



**Lotus Petal Charitable Foundation**  
**Schedules forming part of the accounts**  
(all amounts are in Indian Rupees)

**Schedule 17: Notes to Accounts**

**I. Receipts in foreign currency**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Income from grant and donation	82,269,837	64,433,713

**II.** The trust had taken a school building on operating lease basis. This premises has been surrendered w.e.f 31 March 2024. Lease payments charged during the year in the income and expenditure account is NIL (previous year INR. 2,502,500).

**III.** The names of related parties of the trust and their relationship, as required to be disclosed under Accounting Standard 18, are as follows:

a) Related party and nature of the related party relationship where control exists, irrespective of whether or not there have been transactions between the related parties:

Relationship	Name of the related parties
Key management personnel	Mr. Kushal Raj Chakravorty (Founder and Managing Trustee) Dr. Nandita Chakraborty (Trustee) Mr. Manish Gupta (Governing body member) Mr. Achal Kaneja (Governing body member) Mr. Madhu Mehrotra (Governing body member) Mr. Rakesh Jetli (Co- Founder)

**IV. Capital Commitment**

Estimated amounts of contracts remaining to be executed on capital account and not provided for as at 31 March 2025 are approx. Rs. 32,585,400 (previous year Rs. 34,473,482).

**V. Due to micro and small enterprises**

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dates 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the memorandum. Based on the information available with the management, there are no overdue outstanding to micro and small enterprises as defined under the Micro, Small and Medium enterprises Development Act, 2006. Further, the Trust has not received any claim for interest from any supplier under the said Act.



**Lotus Petal Charitable Foundation**  
**Schedules forming part of the accounts**  
(all amounts are in Indian Rupees)

Particulars	As at 31 March 2025	As at 31 March 2024
(a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;		
-Principal	944,781	225,446
-Interest	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

**VI. Income Tax Provision**

The Trust is exempt from income tax under Section 12 AA of the Income Tax Act, 1961 and hence no provision for taxation is required for current year tax expense. Since, the Trust is exempt from income tax, no deferred tax (asset or liability) is recognized in respect of timing difference.

**VII.** Lotus Petal is focused on providing quality education and nutrition to children residing in the urban slums of Gurugram through means of various programs. The program wise summary of utilization of funds during the year extracted from management's internal reporting system are provided in the table below:



**Education of Poor Children / Education of Poor Children**

**Student transport / Unrestricted Education of Poor Children**

**Education of poor children in a middle school for students.**

**at Village Lohatdi ,Siloihra ,Khera and Jajupura**

Program ->	1p 555	Pratishthan	Vidyahanand	Sahyogonline	Scholarship	Aarogy	Jeevika	Total	Zero Hunger	SahyogSMS	Grand Total	CWIP
Contribution to provident and other funds	535,397	366,522	169,288	47,016	1,854	760	3,985	9,189	25,822	1,242,539	52,991	
Course fee											290,400	290,400
Electricity expenses	291,680	129,283	71,152								492,115	492,115
General health insurance	273,889	179,912	65,904	12,553	183	75	1,927	534,443	609,632	609,632	37,591	
IT expenses	8,160										8,160	8,160
Misc. expense											366,188	366,188
Miscellaneous expenses	545,102	266,324	146,574								958,000	958,000
Printing and stationery	53,464	51,547									105,011	105,011
Professional and consultancy charges	39,059	180,149	60,352								499,040	499,040
Renovation											21,946	21,946
Rent											20,000	20,000
Repair and maintenance	993,865	304,900	167,805	83,003							1,803,532	1,803,532
Salary expenses	10,552,946	8,471,529	2,795,714	1,447,800	84,953	34,892	190,309	23,578,143	1,125,721	1,801,305	26,505,169	2,534,199
Scholarships											1,883,515	1,883,515
Student Transportation	2,571,968	1,256,603	691,584								4,520,155	4,520,155
TMC Expenses											634,700	634,700
Transportation											95	95
Smart class expense		3,987	2,194								6,181	6,181
<b>Grand Total</b>	<b>15,865,530</b>	<b>11,210,756</b>	<b>4,170,567</b>	<b>1,590,372</b>	<b>1,970,505</b>	<b>670,427</b>	<b>960,155</b>	<b>36,438,312</b>	<b>1,742,646</b>	<b>1,839,170</b>	<b>40,026,128</b>	<b>2,644,781</b>
Property, plant and equipment purchased											3,786,234	3,786,234
Building											3,042,301	3,042,301
Assets under construction added											(3,042,301)	(3,042,301)
<b>Grand Total</b>	<b>22,335,888</b>	<b>11,210,756</b>	<b>4,170,567</b>	<b>1,736,372</b>	<b>1,970,505</b>	<b>670,427</b>	<b>1,172,332</b>	<b>43,256,847</b>	<b>1,742,646</b>	<b>1,839,170</b>	<b>46,848,663</b>	<b>2,354,688</b>
Program	49,203,51										3,786,234	
Fund raising	3,732,220										3,042,301	
Admin	955,723										2,752,088	
<b>Total</b>	<b>53,892,294</b>											



Education of Poor Children / Education of Poor Children/Student transport / Unrestricted Education of Poor Children							Education of Poor Children/Unrestricted in a middle school at Village Lohakia, Sirohi and Jecabpura		Grand Total		CWIP	
Contribution to provident and other funds	111,506	179,637	136,113	90,477	289,742	61,101	868,576	161,738	9,140	1,039,545	49,936	
Course fee							25,483				25,483	
Electricity expenses	59,046	1,779	1,186	4,151		1,186	67,348				67,348	
Employee hiring expense	47,238	11,880	5,201	13,322	3,093	3,806	8,400	5,000			13,400	
House keeping expenses	258,438	60,551	30,070	46,456		20,973	84,540	672	17,755		102,967	
IT expenses							416,588				416,588	
Meal expense	4,215	4,325	2,163		144		10,847	22,129			173,626	
Miscellaneous expenses	172,481	2,144	1,147	138,741	57	297	314,867	227			32,976	
Printing and stationery	91,475	41,452	20,726	48,655		48,655	250,953	1,239			315,094	
Professional and consultancy charges											252,202	
Renovation	20,950						20,950				1,507,026	
Rent	34,197	1,522,018	764,429	47,876	50,050	13,679	2,432,249	200,200			1,527,976	
Repair and maintenance	354,066	34,929	19,854	35,811	533	11,550	456,733	2,133	5,295		2,632,449	
Salary expenses	2,490,139	4,080,560	2,503,456	2,417,446		1,878,272	1,424,456	14,804,307	1,981,603	362,882		464,161
Scholarships											17,148,792	
Smart class expense											3,343,302	
Student Transportation	4,969,104	49,917	24,749		70,000						1,847,091	
TMC Expenses											1,847,091	
Transportation											34,801	
Uniform expenses											5,255,104	
<b>Grand Total</b>	<b>8,612,055</b>	<b>6,044,533</b>	<b>3,509,064</b>	<b>2,923,460</b>	<b>1,847,091</b>	<b>2,755,923</b>	<b>1,787,301</b>	<b>27,480,297</b>	<b>2,548,567</b>	<b>1,903,017</b>	<b>31,931,881</b>	<b>3,429,808</b>
Property, plant and equipment purchased												
Building	4,226,594						4,226,594	2,386,432			6,613,026	
Assets under construction added	8,649,675						8,649,675				8,649,675	
<b>Grand Total</b>	<b>21,482,224</b>	<b>6,044,533</b>	<b>3,509,064</b>	<b>2,923,460</b>	<b>1,847,091</b>	<b>2,755,923</b>	<b>1,787,301</b>	<b>40,356,566</b>	<b>4,934,999</b>	<b>1,903,017</b>	<b>47,194,532</b>	<b>2,650,905</b>
Program	49,874,986											
Fund raising	2,131,300											
Admin	1,308,555											
<b>Total</b>	<b>54,064,045</b>											



Program	49,874,986
Fund raising	2,131,300
Admin	1,308,555
<b>Total</b>	<b>54,064,045</b>

**Lotus Petal Charitable Foundation**  
*Schedules forming part of the accounts*  
(all amounts are in Indian Rupees)

**VIII.** Restricted contributions for the purchase of capital assets, that will be depreciated are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets. Inadvertently upto FY 2021-22 the expenditure on capital work in progress was not deferred and recognized as revenue in the same year as expense. This is rectified this year by transferring the balance of capital work in balance as on 1 April 2024 Rs 30,302,418 (previous year Rs 7,884,024) from general fund to restricted fund account.

**IX.** Previous year figures have been regrouped / reclassified, where necessary, to conform to current year's classification.

*For SPRM & CO LLP*  
*Chartered Accountants*  
ICAI Firm Registration No.: E300278

*M. Mohan Manikantam*  
**Mohan Manikantam M.**

*Partner*  
Membership No.: 314216

Place: Cuttack  
Date:04.12.2025

*For and on behalf of*  
**Lotus Petal Charitable Foundation**

*Kushal Raj Chakravorty*  
**Kushal Raj Chakravorty**

*Managing Trustee*

*Dr Nandita Chakraborty*  
**Dr Nandita Chakraborty**

*Trustee*

Place: Gurugram  
Date:04.12.2025

Place: Gurugram  
Date:04.12.2025

