



CHARTERED ACCOUNTANTS

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

M. Mohan Manikantam

(CA Mohan Manikantam M.)

Partner

M.No. 314216

Place: Cuttack

Date: 04.12.2025



LLPIN: AAZ-7910

Delhi Office: 233, Sunrise Plaza, Vasundhara Enclave, Delhi - 110096, Mobile No.: +91 9810286745, mohavijay@sprm.in

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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
SOURCES OF FUNDS			
NPO funds			
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
		283,764,800	257,862,696
Current liabilities			
Payables	7(a)	1,446,426	247,954
Other current liabilities	7(b)	1,880,235	871,614
		3,326,661	1,119,568
TOTAL		287,091,461	258,982,264
APPLICATION OF FUNDS			
Property, plant and equipment			
Gross block	8	262,693,883	255,865,346
Less: Accumulated depreciation/amortization		(38,826,098)	(27,005,426)
Net block		223,867,785	228,859,921
Capital work-in-progress	8	30,302,418	27,947,730
		254,170,203	256,807,651
Current assets, loans and advances			
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
		32,921,258	2,174,613
TOTAL		287,091,461	258,982,264

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

Dr Nandita Chakravorty

Dr Nandita Chakravorty

Trustee

Place: Gurugram

Date: 04.12.2025



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 For the year ended 31 March 2025 FCRA	Restricted For the year ended 31 March 2025 FCRA	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
12	61,488,226	27,531,637	89,019,863	17,075,614	44,908,425	61,984,039
	938,606	-	938,606	116,117	-	116,117
	62,426,832	27,531,637	89,958,469	17,191,731	44,908,425	62,100,156
Expenditure						
Programmatic Implementation Expenditure						
Running of Lotus Petal Higher Secondary School	4,295,758	11,569,772	15,865,530	-	8,612,855	8,612,855
Scholarship Program	86,990	1,883,515	1,970,505	-	1,847,091	1,847,091
Aarogya Program	35,727	634,700	670,427	30,996	2,734,927	2,755,923
Jeevika Program	960,155	-	960,155	-	1,787,301	1,787,301
Vidyananda Program	4,170,567	-	4,170,567	41	3,509,043	3,509,084
Zero Hunger Program	1,742,646	-	1,742,646	41,029	2,507,538	2,548,567
Vidya Sahyog Online Program	1,590,372	-	1,590,372	-	2,923,460	2,923,460
Vidya Sahyog GMS Program	1,839,170	-	1,839,170	191,124	1,711,893	1,903,017
Pratishthan Learning Centre	11,210,756	-	11,210,756	190	6,044,393	6,044,583
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	380,519	1,308,355
Depreciation	-	11,820,672	11,820,672	-	12,859,405	12,859,405
Total	28,997,106	27,531,637	56,528,743	3,322,518	44,908,425	48,230,943
Excess of income over expenditure	33,429,726	-	33,429,726	13,869,213	-	13,869,213
Add: Transfer from asset fund account	-	11,820,672	11,820,672	-	12,859,405	12,859,405
Transferred to general fund	33,429,726	11,820,672	45,250,398	13,869,213	12,859,405	26,728,618

Significant accounting policies

The schedules referred to above form an integral part of the financial statements
As per our report of even date attached

As per our report of even date attached

For SPRM & CO LLP
Chartered Accountants
Firm Registration Number: E300278

M. V. Mani
Partner

Membership No : 314216

Place: Cuttack

Date: 04 12 2025



For and on behalf of
Lotus Petal Charitable Foundation
Kushal Raj Chakraborty
Managing Trustee



Dr. Nandita Chakraborty
Trustee

Place: Gunugram
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
RECEIPTS		
Opening balance :-		
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
	84,078,451	68,126,359

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	3,742,362	2,131,302
Administrative expenses	1,515,339	9,714,947
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
	84,078,451	68,126,359

For SPRM & CO LLP
Chartered Accountants
Firm Registration Number: E300278

M. Manikantam M.
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

Dr Nandita Chakravorty
Dr Nandita Chakravorty
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:

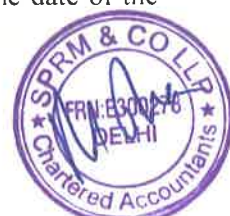
- AS 3, Cash Flow Statements;
- AS 17, Segment Reporting;
- AS 18, Related Party Disclosures;
- AS 21, Consolidated Financial Statements;
- AS 23, Accounting for Investments in Associates in Consolidated Financial Statements;
- AS 24, Discontinuing Operations; and
- AS 27, Financial Reporting of Interests 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)

Schedule 3: Corpus fund

Opening balance
Less: Transferred to restricted fund
Less: Transferred to general fund
Less: Transferred to asset fund
Received during the year
Closing balance

As at
31 March 2025
FCRA

As at
31 March 2024
FCRA

Schedule 4: General fund

Opening balance
Less: Transfer to restricted fund
(CWIP balance capitalized)
Add: Transfer from income expenditure account
Closing balance

As at
31 March 2025
FCRA

As at
31 March 2024
FCRA

Schedule 5: Restricted fund

Opening balance
Add: Transfer from corpus fund
Add: Grants received during the year
Add: Grants receivable
Add: Transfer from general fund
Less: Transferred to assets fund
Less: Expenditure incurred during the year
Closing balance

As at
31 March 2025
FCRA

As at
31 March 2024
FCRA

Schedule 6: Asset fund account

Opening balance
Add: Transferred from corpus fund
Add: Addition during the year
Less: Deletion during the year
Total
Less: Transferred to income and expenditure account
Closing balance

As at
31 March 2025
FCRA

As at
31 March 2024
FCRA



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
Schedule 7: Current liabilities		
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	501,645	22,508
Total	<u>1,446,426</u>	<u>247,954</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>1,880,235</u>	<u>871,614</u>
c. Short term provisions		
Provision for gratuity	-	-
Provision for leave encashment	-	-
Lease rent equalization	-	-
Total	<u>-</u>	<u>-</u>
Grand Total	<u>3,326,661</u>	<u>1,119,568</u>

	As at 31 March 2025 FCRA	As at 31 March 2024 FCRA
Schedule 9: Cash and bank balances		
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	874,593	829,642
Total	<u>29,799,191</u>	<u>870,164</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	As at 31 March 2025	As at 31 March 2024
Land	124,289,076	-	-	124,289,076	-	-	-	124,289,076
Computer	6,711,506	-	-	6,711,506	5,389,753	678,719	6,068,472	1,321,753
Furniture and Fittings	3,634,957	511,809	-	4,146,766	1,072,611	281,825	1,354,436	2,562,346
Office equipment	3,372,318	213,700	-	3,586,018	1,494,350	313,750	1,808,100	1,877,968
Plant & Machinery	7,732,252	3,060,725	-	10,792,977	2,055,660	1,081,044	3,136,704	5,676,592
Motor Vehicles	3,168,913	-	-	3,168,913	316,891	285,202	602,093	2,852,022
Building	106,956,325	3,042,301	-	109,998,626	16,676,161	9,180,132	25,856,293	90,280,164
Total	255,865,346	6,828,535	-	262,693,881	27,005,426	11,820,672	38,826,098	228,859,920
Net								
CWIP	27,947,730	5,396,989	3,042,301	30,302,418				27,947,730

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	As at 31 March 2024	As at 31 March 2023
Land	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	2,452,951
Furniture and Fittings	2,540,629	1,019,803	-	3,560,432	453,443	544,643	998,086	2,087,186
Office equipment	3,334,440	37,878	-	3,372,318	1,162,944	331,406	1,494,350	2,171,496
Plant & Machinery	5,345,820	2,386,432	-	7,732,252	1,070,984	984,676	2,055,660	4,274,836
Motor Vehicles	-	3,168,913	-	3,168,913	-	316,891	316,891	-
Building	98,381,175	8,649,675	-	107,030,850	7,200,095	9,550,591	16,750,686	91,181,080
Total	240,602,645	15,262,701	-	255,865,346	14,146,021	12,859,405	27,005,426	226,456,624
Net								
CWIP	25,267,326	11,330,079	8,649,675	27,947,730	-	-	-	25,267,326



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

Schedule 10: Loans and advances

(Unsecured and considered good unless otherwise stated)

Security deposits

Staff Loans

TDS receivable

Interest accrued on fixed deposits

Advance to vendors

Prepaid expenses

Total

As at
31 March 2025
FCRA

As at
31 March 2024
FCRA

	-	-
	430,665	38,503
	35,099	30,087
	5,090	4,934
	29,500	432,231
	2,621,713	21,099
	3,122,067	526,854

As at
31 March 2025
FCRA

As at
31 March 2024
FCRA

Schedule 11: Other current assets

Restricted donation receivable

Total

	-	777,595
	-	777,595



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

	Unrestricted For the year ended 31 March 2025	Restricted For the year ended 31 March 2025	Total For the year ended 31 March 2025	Unrestricted For the year ended 31 March 2024	Restricted For the year ended 31 March 2024	Total For the year ended 31 March 2024
Interest income from fixed deposit	50,119	-	50,119	47,740	-	47,740
Interest on Saving bank account	888,487	-	888,487	68,377	-	68,377
	<u>938,606</u>	<u>-</u>	<u>938,606</u>	<u>116,117</u>	<u>-</u>	<u>116,117</u>

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 dated 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:



Program wise expenses for the year ended 31 March 2025

Project Name -->

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

Program -->	LP SSS	Pratishthan	Vidyananda	Sahyogonline	Scholarship	Aarogya	Jeevika	Total	Zero Hunger	SahyogGMS	Grand Total	Grand Total	CWIP
Contribution to provident and other funds	535,397	366,522	169,288	47,016	1,854	760	3,985	1,124,822	91,895	25,822	1,242,539	52,991	
Course fee							290,400	290,400			290,400		
Electricity expenses	291,580	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	63,146	12,043	609,632	37,591	
IT expenses	8,160							8,160			8,160		
Meal 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				219,480	499,040			499,040		
Renovation									21,946		21,946		
Rent												20,000	
Repair and maintenance	993,865	304,900	167,805	83,003			253,959	1,803,532	73,750		1,877,282		
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			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			634,700		
Transportation							95	95			95		
Smart class expense		3,987	2,194					6,181			6,181		
Grand Total	15,865,530	11,210,756	4,170,567	1,590,372	1,970,505	670,427	960,155	36,438,312	1,742,646	1,839,170	40,020,128	2,644,781	
Property, plant and equipment purchased													
Building	3,428,057			146,000			212,177	3,786,234			3,786,234		
Assets under construction added	3,042,301							3,042,301			3,042,301		
Grand Total	22,335,888	11,210,756	4,170,567	1,736,372	1,970,505	670,427	1,172,332	43,266,847	1,742,646	1,839,170	46,848,663	2,354,688	

Program	49,203,351
Fund raising	3,732,220
Admin	955,723
Total	53,891,294



Program wise expenses for the year Ended 31 March 2024

Project Name ->

Project Name →	Education of Poor Children / Education of Poor Children Student transport / Unrestricted Education of Poor Children										Grand Total	CWIP																																																																																																																																																		
Program →	LP SSS	Pretishthan	Vidyananda	Sahyogonline	Scholarship	Aarogya	Jeevita	Total	Zero Hunger	SahyogGMS	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	Education of poor children in a middle school at Village Lohadi students.	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Program	49,874,986
Fund raising	2,131,300
Admin	1,308,355
Total	54,064,045

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



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

Managing Trustee

Place: Gurugram
Date: 04.12.2025




Dr Nandita Chakraborty

Trustee

Place: Gurugram
Date: 04.12.2025

