

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of **KOLTE-PATIL FOUNDATION**

**Report on the Audit of Standalone IND AS Financial Statements**

**Opinion**

We have audited the accompanying standalone IND AS financial statements of **KOLTE-PATIL FOUNDATION**, ("the company") which comprise the Balance sheet as at 31st March, 2022, the Statement of Income and Expenditure and statement of cash flows for the year then ended, and Notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its excess of expenditure over income, 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 standalone IND AS 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 on the standalone financial statements.



## **Information other than the Standalone Financial Statements and Auditor's Report thereon**

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board 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 on the other information that we obtained prior to the date of this auditor's report, 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.

## **Responsibilities of Management and Those Charged with Governance 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 Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 standalone IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.
- 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 standalone 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 standalone 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.

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.

### **Report on the Other Legal and Regulatory Requirements**

1. The company is licensed to operate under section 8 of the Companies Act, 2013 (the Act). Accordingly, the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, is not applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid Standalone financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone financial statements have been kept so far as it appears from our examination of those books.
  - c) The Balance Sheet, Statement of Income and Expenditure & Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred under Section 133 of the Act as applicable, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) Since the company's turnover as per latest 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.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the Company is a private limited company and accordingly the matters to be reported under section 197(16) of the Companies Act, 2013 are not applicable.

- h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, 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 in its financial statements
  - 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, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv.
    - a) We have received representation from the Management that, to the best of its knowledge and belief, no funds 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(s) or entity, including foreign entities ("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) We have received representation from the Management that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("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 ("Ultimate Beneficiaries") by or on behalf of the of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
    - c) Based on such audit procedures as 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 (iv)(a) and (iv)(b) contain any material mis-statement.

**For SPCM & ASSOCIATES**  
Chartered Accountants  
FRN:- 112165W



**CA Suhas P. Bora**  
Partner

Mem. No. 039765  
UDIN : 22039765AJLXNT6864

Place : Pune  
Date : 23.05.2022



**Kolte-Patil Foundation**  
**Notes forming part of the financial statements**

**1.1 Corporate information**

Kolte-Patil Foundation (the Company) was incorporated on 10 October, 2020 and has status of Private Limited Company as per its Articles of Association. The Company is registered as Section 8 Company under the provisions of Companies Act, 2013. The company is primarily engaged in providing support, encouragement and promotion of education among the masses, provide medical aid and medical assistance, initiate, encourage, support various programmes relating to providing assistance or help for removal of poverty and unemployment, undertake activities that would help talented & promising sports persons, individuals, groups or organizations in achieving excellence in the field of sports.

The financial statements for the period ended March 31, 2022 were approved by the Board of Directors and authorized for issue on 23.05.2022.

**1.2 Significant Accounting Policies**

**A. Basis of Preparation of Financial Statements:**

The financial statements have been prepared on the historical cost and accrual basis on a going concern basis and in accordance with the provisions of the Companies Act, 2013 and accounting principles generally accepted in India and comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent possible.

Historical cost is generally based on the fair value of the considerations given in exchange for goods and services.

**B. Use of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles, requires the management of the company to make judgement, estimates and assumptions to be made that affect the reported amounts of assets and liabilities (including contingent liabilities) on the date of financial statements, and the reported amounts of income and expenses during the reported period and accompanying disclosures. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialize.

**C. Cash Flow Statement:**

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature.

**D. Earnings Per Share:**

The Company reports basic earnings per share in accordance with relevant accounting standard. Basic earnings per share is computed by dividing the net surplus / deficit for the year by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all diluted potential equity shares except where the results are anti- dilutive.

**E. Operating Cycle**

Based on the nature of activities of the Company the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**F. Significant management judgement in applying accounting policies and estimation uncertainty**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

**Kolte-Patil Foundation**

CIN: U85300PN2020NPL194846

(A Company Licensed under Section 8 of the Companies Act, 2013)

**Balance Sheet as at March 31, 2022**

(Amount in hundreds)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>Current assets</b>			
(a) Financial Assets			
(i) Cash and Cash Equivalents	2	995.38	1,000.00
(b) Other Current Assets	3	300.00	-
<b>Total Current Assets</b>		<b>1,295.38</b>	<b>1,000.00</b>
<b>Total Assets</b>		<b>1,295.38</b>	<b>1,000.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share capital	4	1,000.00	1,000.00
(b) Reserves and Surplus	5	(996.62)	(250.00)
<b>Total Equity</b>		<b>3.38</b>	<b>750.00</b>
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(b) Non-current Borrowings	6	415.00	-
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables			
A. total outstanding dues of micro enterprises and small enterprises		-	-
B. total outstanding dues of creditors other than micro enterprises and small enterprises	7	877.00	250.00
<b>Total Equity and Liabilities (1+2)</b>		<b>1,295.38</b>	<b>1,000.00</b>
<b>See accompanying notes to the financial statements</b>	1-13		
In terms of our report attached of even date <b>For SPCM &amp; Associates</b> Chartered Accountants FRN: 112165W		<b>For and on behalf of the Board of Directors</b>	
<b>CA. SUHAS P. BORA</b> Partner M. No. 039765 UDIN: 22039765AJLXNT6864 Place : Pune Date : 23-05-2022		<b>Milind Kolte</b> Director DIN: 00170760	<b>Sunita Kolte</b> Director DIN: 00255485



## Kolte-Patil Foundation

CIN: U85300PN2020NPL194846

(A Company Licensed under Section 8 of the Companies Act, 2013)

### Income and Expenditure Account for the period ended March 31, 2022

(Amount in hundreds)

Particulars	Note No.	For the period ended March 31, 2022	For the period ended March 31, 2021
<b>INCOME</b>			
Grants and Donations received		-	-
Other Income		-	-
<b>Total Income</b>			-
<b>EXPENSES</b>			
Other expenses	8	746.62	250.00
<b>Total Expenses</b>		<b>746.62</b>	<b>250.00</b>
<b>Excess/ (Deficit) of income over expenses</b>		<b>(746.62)</b>	<b>(250.00)</b>
<b>Earning per equity share</b>	10	<b>(0.07)</b>	<b>(0.03)</b>
See accompanying notes to the financial statements	1-13		

In terms of our report attached of even date

**For SPCM & Associates**

Chartered Accountants

FRN: 112165W

**For and on behalf of the Board of Directors**

**CA. SUHAS P. BORA**

Partner

M. No. 039765

UDIN: 22039765AJLXNT6864

Place : Pune

Date : 23-05-2022

**Milind Kolte**

Director

DIN: 00170760

**Sunita Kolte**

Director

DIN: 00255485

## Kolte-Patil Foundation

CIN: U85300PN2020NPL194846

(A Company Licensed under Section 8 of the Companies Act, 2013)

### Cash Flow Statement for the period ended March 31, 2022

(Amount in hundreds)

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>	(4.62)	-
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>	-	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
Issue of equity shares during the period	-	1,000.00
<b>Net cash generated from financing activities</b>	-	<b>1,000.00</b>
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(4.62)</b>	<b>1,000.00</b>
Cash and cash equivalents (Opening balance)	1,000.00	-
Cash and cash equivalents (Closing balance)	995.38	1,000.00
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(5.00)</b>	<b>1,000.00</b>

In terms of our report attached of even date

**For SPCM & Associates**

Chartered Accountants

FRN: 112165W

**For and on behalf of the Board of Directors**

**CA. SUHAS P. BORA**

Partner

M. No. 039765

UDIN: 22039765AJLXNT6864

Place : Pune

Date : 23-05-2022

**Milind Kolte**

Director

DIN: 00170760

**Sunita Kolte**

Director

DIN: 00255485



## Kolte-Patil Foundation

CIN: U85300PN2020NPL194846

(A Company Licensed under Section 8 of the Companies Act, 2013)

### Statement of Changes in Equity

**a. Equity Share Capital** (Amount in hundreds)

Particulars	Amount
Balance As at March 31, 2021	1,000.00
Change for the period	-
Balance As at March 31, 2022	1,000.00

**b. Other Equity** (Amount in hundreds)

Particulars	Retained Earnings
Balance As at April 1, 2021	(250.00)
Loss for the period	(746.62)
Balance as at March 31, 2022	(996.62)

In terms of our report attached

**For SPCM & Associates**

Chartered Accountants

FRN: 112165W

**For and on behalf of the Board of Directors**

**CA. SUHAS P. BORA**

Partner

M. No. 039765

UDIN: 22039765AJLXNT6864

Place : Pune

Date : 23-05-2022

**Milind Kolte**

Director

DIN: 00170760

**Sunita Kolte**

Director

DIN: 00255485

**Kolte-Patil Foundation**  
**Notes to financial statements for the period ended March 31, 2022**

**Note - 2 : Cash and Cash Equivalents**

(Amount in hundreds)

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
(a) Cash in hand	-	-
(b) Balances with banks in current accounts	995.38	1,000.00
<b>Total</b>	<b>995.38</b>	<b>1,000.00</b>

**Note - 3 : Other Current Assets**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
(a) Pre Incorporation Expenses	300.00	-
<b>Total</b>	<b>300.00</b>	<b>-</b>

**Kolte-Patil Foundation**  
**Notes to financial statements for the period ended March 31, 2022**

**Note - 4 : Equity Share Capital**

(Amount in hundreds)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
<b>Authorised:</b>		
10,000 Equity shares of Rs. 10 each (As on 31st March 2021 10,000 Equity shares of Rs. 10 each)	1,000.00	1,000.00
	1,000.00	1,000.00
<b>Issued, Subscribed and Fully Paid:</b>		
10,000 Equity shares of Rs. 10 each each fully paid up (As on 31st March 2021 10,000 Equity shares of Rs. 10 each)	1,000.00	1,000.00
<b>Total</b>	1,000.00	1,000.00

**4A: Terms / Rights attached to equity Shares**

The Company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Since the company is registered under Section 8 of the Companies Act, 2013, it is prohibited from payment of any dividend to its members. In the event of liquidation of the Company, the remaining assets of the company, shall be given or transferred to some other association or company or companies registered under section 8 of the Companies Act, 2013 having objects similar to the objects of the company to be determined by the members of the company at or before the time of dissolution.

**4B: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year**

Particulars	31-Mar-22		31-Mar-21	
	No. of shares	Rs	No. of shares	Rs
Shares at the beginning of the period	10,000	1,00,000	-	-
Issued during the period	-	-	10,000	1,00,000
<b>Outstanding at the end of the period</b>	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**4C: Details of shares held by each shareholder holding more than 5% equity shares:**

Particulars	31-Mar-22		31-Mar-21	
	No. of shares	% of Holdings	No. of shares	% of Holdings
Kolte-Patil Developers Limited	9,999	99.99%	9,999	99.99%
<b>Total</b>	<b>9,999</b>	<b>99.99%</b>	<b>9,999</b>	<b>99.99%</b>

**4D: Shares held by promoters at the end of the year**

Promoter Name	No. of shares as at 31 March, 2022	% of total shares	No. of shares as at 31 March, 2021	% Change during the year
Kolte-Patil Developers Limited	9,999	99.99%	9,999	0.00%
Milind Kolte	1	0.01%	1	0.00%
<b>Total</b>	<b>10,000</b>		<b>10,000</b>	

**Kolte-Patil Foundation**  
**Notes to financial statements for the period ended March 31, 2022**  
**Note - 5: Reserves and Surplus**

(Amount in hundreds)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Reserves and Surplus</b>		
<b>a) General Fund</b>		
Opening balance	(250.00)	-
Add: Amount transferred from Income and Expenditure account	(746.62)	(250.00)
<b>Closing balance</b>	<b>(996.62)</b>	<b>(250.00)</b>
<b>Total</b>		

Kolte-Patil Foundation		
Notes to financial statements for the period ended March 31, 2022		
Note - 6 : Non-current Liabilities		
(Amount in hundreds)		
Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
(a) Unsecured loan Kolte Patil Developers Ltd	415.00	-
<b>Total</b>	<b>415.00</b>	<b>-</b>
Note - 7 : Trade Payable - Current		
(Amount in hundreds)		
Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
(a) Trade Payables		
A. total outstanding dues of micro enterprises and small enterprises	-	-
B. total outstanding dues of creditors other than micro enterprises and small enterprises	877.00	250.00
<b>Total</b>	<b>877.00</b>	<b>250.00</b>



Trade payable ageing Schedule as at 31 March 2022#

Particulars	Outstanding for following periods from due date of payment#				Total
	<1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME					
(ii)Others	877.00				877.00
(iii) Disputed dues – MSME					-
(iv) Disputed dues - Others					-
<b>TOTAL</b>	<b>877.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>877.00</b>

Trade payable ageing Schedule as at 31 March 2021#

Particulars	Outstanding for following periods from due date of payment#				Total
	<1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME					
(ii)Others	250.00				250.00
(iii) Disputed dues – MSME					-
(iv) Disputed dues - Others					-
<b>TOTAL</b>	<b>250.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250.00</b>

**Kolte-Patil Foundation**  
**Notes to financial statements for the period ended March 31, 2022**

**Note - 8 : Other Expenses**

**(Amount in hundreds)**

<b>Particulars</b>	<b>For the period ended March 31, 2022</b>	<b>For the period ended March 31, 2021</b>
(a) Audit fees	88.50	250.00
(b) Professional Fees	578.40	-
(c) Bank Charges	4.72	-
(d) Preliminary expenses written off	75.00	-
<b>Total</b>	<b>746.62</b>	<b>250.00</b>

## Note 9 : Ratio Analysis and its elements (based on requirements of schedule III)

Sr. no	Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% change	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	1.48	4.00	47.71%	Refer Note 1
2	Debt- Equity Ratio	Total Debt	Shareholder's Equity	122.78	0.00	0.00%	-
3	Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA	0.00%	-
4	Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	-0.50	-0.67	-149.55%	Refer Note 2
5	Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA	0.00%	-
6	Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	NA	NA	0.00%	-
7	Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA	0.00%	-
8	Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	NA	NA	0.00%	-
9	Net Profit ratio	Net Profit	Net sales = Total sales - sales return	NA	NA	0.00%	-
10	Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	NA	NA	0.00%	-
11	Return on Investment	Interest (Finance Income)	Investment	NA	NA	0.00%	-

## Notes:

- 1 Increase in current liabilities in current year as compare to previous year has resulted into decrease in the ratio.
- 2 Increase in loss in current year as compare to previous year has resulted into decrease in the ratio.

**Kolte-Patil Foundation**

**Notes to financial statements for the period ended March 31, 2022**

**10 Segment Information**

The Company has not commenced its charitable activities yet, hence there are no reportable business segment.

**11 Earnings per share:**

(Amount in hundreds)

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
Net Profit attributable to shareholders - (Rs.)	(746.62)	(250.00)
Nominal value of equity shares - (Rs.)	10.00	10.00
Weighted average number of equity shares for basic and diluted EPS	10,000	10,000
Basic and diluted earnings per share - (Rs.)	(0.07)	(0.03)

**12 Disclosure as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

(Amount in hundreds)

Particulars	31-Mar-22	31-Mar-21
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the	-	-

**13 Related Party Transactions:**

**A. List of related Parties**

**(i) Holding Company**

Kolte-Patil Developers Limited

**(ii) Directors**

Milind Kolte  
Vandana Patil

**B. Related Party Transactions and Balance Outstanding**

**(i) Transactions during the year and Balance at the year ended March 31, 2022**

(Amount in hundreds)

Type of Transactions	Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
Issues of equity shares	Milind Kolte	-	0.10
Issues of equity shares	Kolte Patil Developers Limited	-	999.90
Unsecured Loan	Kolte Patil Developers Limited	415.00	-

**(ii) Balance at the year ended March 31, 2022**

(Amount in hundreds)

Type of Transactions	Particulars	For the period ended March 31, 2022	Balance at at March 31, 2021
Capital Balance	Milind Kolte	0.10	0.10
Capital Balance	Kolte Patil Developers Limited	999.90	999.90
Unsecured Loan	Kolte Patil Developers Limited	415.00	-

For and on behalf of the Board of Directors

Milind Kolte  
Director  
DIN: 00170760

Sunita Kolte  
Director  
DIN: 00255485

Place : Pune  
Date : 23.05.2022