

**INDEPENDENT AUDITOR'S REPORT**

To,

The Members of **KOLTE-PATIL FOUNDATION**

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

**Opinion**

We have audited the accompanying IND AS financial statements of **KOLTE-PATIL FOUNDATION**, ("the company") which comprise the Balance sheet as at 31st March, 2025, the Statement of Income and Expenditure (including other comprehensive income) and statement of cash flows then ended and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2025, and its loss, total comprehensive 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 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 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 financial statements.



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

The Company's Board of Directors is responsible for the other information. The other information comprises Annual report, the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS 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, 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, 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 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 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 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 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. 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 financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - 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<sup>st</sup> March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as per section 143(3)(i) of the Companies Act, 2013, the report on the same is not required.
  - g) 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. Refer note no. 14 to the 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(ies), 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend is declared or paid during the year by the company.
- vi. The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain changes made, if any using privileged/ administrative access rights. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory

requirements for record retention to the extent it was enabled and recorded in the previous year.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, the report on the same is not required.

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

**CA Suhas P. Bora**  
**Partner**  
**Mem. No. 039765**  
**UDIN:**  
**Place: Pune**  
**Date:**

## Kolte-Patil Foundation

CIN: U85300PN2020NPL194846  
(A Company Licensed under Section 8 of the Companies Act, 2013)  
**Balance Sheet as at March 31, 2025**

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Financial Assets			
(i) Other Financial Assets	1	-	10,10,940
<b>Total Non - Current Assets</b>		-	<b>10,10,940</b>
<b>Current assets</b>			
(a) Financial Assets			
(i) Cash and Cash Equivalents	2	494	20,45,138
(b) Other Current Assets	3	13,743	15,000
<b>Total Current Assets</b>		<b>14,237</b>	<b>20,60,138</b>
<b>Total Assets</b>		<b>14,237</b>	<b>30,71,078</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share capital	4	1,00,000	1,00,000
(b) Reserves and Surplus	5	(7,36,595)	14,30,130
<b>Total Equity</b>		<b>(6,36,595)</b>	<b>15,30,130</b>
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities		-	-
(b) Non-current Borrowings		-	-
<b>Total Non - Current Liabilities</b>		-	-
<b>Current liabilities</b>			
(a) Financial Liabilities		-	-
(i) Trade payables			
A. total outstanding dues of micro enterprises and small enterprises	6	47,350	1,94,410
B. total outstanding dues of creditors other than micro enterprises and small enterprises			
(b) Provisions		-	-
(c) Other current liabilities	7	6,03,483	13,46,538
<b>Total Current Liabilities</b>		<b>6,50,833</b>	<b>15,40,948</b>
<b>Total Equity and Liabilities (1+2)</b>		<b>14,237</b>	<b>30,71,078</b>
<b>See accompanying notes to the financial statements</b>	1-20		

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: 25039765BMOZKN9129

Place : Pune

Date : 19.05.2025

**Milind Kolte**

Director

DIN: 00170760

**Vandana Patil**

Director

DIN: 00588888

## Kolte-Patil Foundation

CIN: U85300PN2020NPL194846

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

### Income and Expenditure Account for the year ended March 31, 2025

(Amount in Rs.)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>INCOME</b>			
Grants and Donations received	8	-	30,00,000
Other Income	9	47,005	10,940
<b>Total Income</b>		<b>47,005</b>	<b>30,10,940</b>
<b>EXPENSES</b>			
Other expenses	10	21,73,477	5,56,646
<b>Total Expenses</b>		<b>21,73,477</b>	<b>5,56,646</b>
<b>Excess/ (Deficit) of income over expenses</b>		<b>(21,26,472)</b>	<b>24,54,294</b>
<b>Tax Expense</b>			
Current tax		-	8,08,844
Previous year tax paid		40,253	-
<b>Total tax expense (VI)</b>		<b>40,253</b>	<b>8,08,844</b>
<b>Surplus (Deficiate) after tax (V - VI)</b>		<b>(21,66,725)</b>	<b>16,45,450</b>
<b>Earning per equity share</b>		<b>(21,667)</b>	<b>16,454</b>
See accompanying notes to the financial statements	1-20		
In terms of our report attached of even date			
<b>For SPCM &amp; Associates</b>		<b>For and on behalf of the Board of Directors</b>	
Chartered Accountants			
FRN: 112165W			
<b>CA. SUHAS P. BORA</b>		<b>Milind Kolte</b>	<b>Vandana Patil</b>
Partner		Director	Director
M. No. 039765		DIN: 00170760	DIN: 00588888
UDIN: 25039765BMOZNK9129			
Place : Pune			
Date : 19.05.2025			



**Kolte-Patil Foundation**

CIN: U85300PN2020NPL194846

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

**Cash Flow Statement for the year ended March 31, 2025****(Amount in Rs.)**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Surplus before tax:	(21,26,472)	24,54,294
<b>Operating Surplus before Working Capital changes</b>	(21,26,472)	24,54,294
<b>Adjustments for changes in Working capital</b>		
Increase/(Decrease) in Other Financial non current liabilities	-	-
(Increase)/Decrease in Other assets - Non-Current & Current	1,257	7,500
Increase/(Decrease) in Trade payables - Non-Current & Current	(1,47,060)	63,750
Increase/(Decrease) in Other current & Non-current liabilities	(7,43,056)	12,40,430
<b>Cash generated from/ (used in) operations</b>	(30,15,331)	37,65,974
<b>TOTAL CASH FROM OPERATING ACTIVITIES (A)</b>	(30,15,331)	37,65,974
Less:- Tax paid	40,253	8,08,844
<b>A NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>-30,55,584</b>	<b>29,57,130</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		0
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>	0	0
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(30,55,584)</b>	<b>29,57,130</b>
Cash and cash equivalents (Opening balance)	30,56,078	98,948
Cash and cash equivalents (Closing balance)	494	30,56,078
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(30,55,584)</b>	<b>29,57,130</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: 25039765BMOZNK9129

**Milind Kolte**

Director

DIN: 00170760

**Vandana Patil**

Director

DIN: 00588888

Place : Pune

Date : 19.05.2025

## Kolte-Patil Foundation

CIN: U85300PN2020NPL194846

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

### Statement of Changes in Equity

<b>a. Equity Share Capital</b>		<b>(Amount in Rs.)</b>
Particulars		Amount
Balance As at April 1, 2024		1,00,000
Change for the period		-
Balance As at March 31, 2025		1,00,000
<b>b. Other Equity</b>		<b>(Amount in Rs.)</b>
Particulars		Amount
Balance As at April 1, 2024		14,30,130
Loss for the period		(21,66,725)
Balance as at March 31, 2025		<b>(7,36,595)</b>

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: 25039765BMOZNK9129

**Milind Kolte**  
Director  
DIN: 00170760

**Vandana Patil**  
Director  
DIN: 00588888

Place : Pune  
Date : 19.05.2025

**Kolte-Patil Foundation****Notes to financial statements for year ended March 31, 2025****Note - 1 : Other Financial Aseets- Non Current****(Amount in Rs.)**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
(a) Fixed deposit having maturities more than 12 months from the balance sheet date	-	10,10,940
<b>Total</b>	<b>-</b>	<b>10,10,940</b>

**Note - 2 : Cash and Cash Equivalents****(Amount in Rs.)**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
(a) Cash in hand	-	-
(b) Balances with banks in current accounts	494	20,45,138
<b>Total</b>	<b>494</b>	<b>20,45,138</b>

**Note -3 : Other Current Assets****(Amount in Rs.)**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
(a) Pre Incorporation Expenses	7,500	15,000
(b) TDS On Receivable on FD Intrest	6,244	
<b>Total</b>	<b>13,743</b>	<b>15,000</b>

**Kolte-Patil Foundation**  
**Notes to financial statements for year ended March 31, 2025**

**Note - 4 : Equity Share Capital**

Particulars	(Amount in Rs.)	
	As at March 31, 2025	As at March 31, 2024
<b>Authorised:</b>		
10,000 (March 31, 2024: 10,000) Equity shares of Rs. 10 each	1,00,000	1,00,000
(As on 31st March 2025 10,000 Equity shares of Rs. 10 each)	1,00,000	1,00,000
<b>Issued, Subscribed and Fully Paid:</b>		
10,000 (March 31, 2024: 10,000) Equity shares of Rs. 10 each each fully paid up	1,00,000	1,00,000
(As on 31st March 2025 10,000 Equity shares of Rs. 10 each)		
<b>Total</b>	<b>1,00,000</b>	<b>1,00,000</b>

**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-25		31-Mar-24	
	No. of shares	Amount Rs.	No. of shares	Amount Rs.
Shares at the beginning of the period	10,000	1,00,000	10,000	1,00,000
Issued during the period	-	-	-	-
<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-25		31-Mar-24	
	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>

**Kolte-Patil Foundation****Notes to financial statements for year ended March 31, 2025****Note - 5: Reserves and Surplus****(Amount in Rs.)**

<b>Paticulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Reserves and Surplus</b>		
<b>a) General Fund</b>		
Opening balance	14,30,130	(2,15,320)
Add: Amount transferred from Income and Expenditure account	(21,66,725)	16,45,450
<b>Closing balance</b>	<b>(7,36,595)</b>	<b>14,30,130</b>
<b>Total</b>	<b>(7,36,595)</b>	<b>14,30,130</b>

**Kolte-Patil Foundation****Notes to financial statements for year ended March 31, 2025****Note - 6 : Trade Payable - Current****(Amount in Rs.)**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
(a) Trade Payables		
A. Total outstanding dues of micro enterprises and small enterprises	47,350	1,94,410
B. Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
<b>Total</b>	<b>47,350</b>	<b>1,94,410</b>

**Trade Payable Ageing Schedule as at 31st March, 2025****(Amount in Rs.)**

	<b>Outstanding for following periods from due date of payment</b>				
<b>Particulars</b>	<b>&lt;1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
(i) MSME	47,350				47,350
(ii) Others		-			-
(iii) Disputed dues – MSME					-
(iv) Disputed dues - Others					-
<b>TOTAL</b>	<b>47,350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,350</b>

**Trade Payable Ageing Schedule as at 31st March, 2024****(Amount in Rs.)**

	<b>Outstanding for following periods from due date of payment</b>				
<b>Particulars</b>	<b>&lt;1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
(i) MSME	1,24,410	-	70,000		1,94,410
(ii) Others					-
(iii) Disputed dues – MSME					-
(iv) Disputed dues - Others					-
<b>TOTAL</b>	<b>1,24,410</b>	<b>-</b>	<b>70,000</b>	<b>-</b>	<b>1,94,410</b>

**Note - 7 : Other current Liabilities****(Amount in Rs.)**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
TDS paid on professional charges	-	10,000
Audit & Professional Fees Payable	60,000	40,000
Payable against expenses to KPDL	5,03,998	4,87,694
MSME Interest Payable	39,485	-
Provision for Income Tax	-	8,08,844
<b>Total</b>	<b>6,03,483</b>	<b>13,46,538</b>

**Kolte-Patil Foundation****Notes to financial statements for year ended March 31, 2025****Note -8: Receipt of Grant and Donation****(Amount in Rs.)**

<b>Particulars</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
(a) Donation receipt (Donation received from KPIT for CSR Activities)	-	30,00,000
<b>Total</b>	-	<b>30,00,000</b>

**Note -9: Other Income****(Amount in Rs.)**

<b>Particulars</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
(a) Interest on FD	47,005	10,940
<b>Total</b>	<b>47,005</b>	<b>10,940</b>

**Kolte-Patil Foundation****Notes to financial statements for year ended March 31, 2025****Note - 10: Other Expenses****(Amount in Rs.)**

<b>Particulars</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
(a) Audit fees	90,800	99,150
(b) Professional Fees	35,692	2,736
(c) Professional Charges	-	10,260
(d) Self Assesement tax paid	-	4,37,000
(e) Sundry Balances written off	20,00,000	-
(f) MSMSE Interest	39,485	-
(g) Preliminary expenses written off	7,500	7,500
<b>Total</b>	<b>21,73,477</b>	<b>5,56,646</b>



# **Kolte-Patil Foundation**

## **Notes forming part of the financial statements for the year ended March 31, 2025**

### **11. 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, 2025 were approved by the Board of Directors.

### **12. 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.

# Kolte-Patil Foundation

Notes forming part of the financial statements for the year ended March 31, 2025

## D. 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.

## E. 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.

## 13. Earnings per share:

Particulars	(Amount in Hundreds)	
	For the period ended March 31, 2025	For the period ended March 31, 2024
Net Surplus attributable to shareholders – (Amount in Hundreds)	(21,667)	16,454
Nominal value of equity shares - (Rs.) (Absolute Value)	10	10
Weighted average number of equity shares for basic and diluted EPS	100.00	100.00
Basic and diluted earnings per share - (Rs.) (Absolute Value)	(217)	165

## 14. Contingent liabilities (to the extent not provided for)

There is no contingent liability as on 31.03.2025.

## 15. Auditors Remuneration (net of GST) towards

(Amount in Hundreds)		
Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Audit Fees including fees for quarterly limited reviews	908.00	992.00
<b>Total</b>	<b>908.00</b>	<b>992.00</b>

## 16. Employee Benefits

The entity does not have any employees on payroll and there is no incurred cost during the financial year 2024-25.

# Kolte-Patil Foundation

Notes forming part of the financial statements for the year ended March 31, 2025

## 17. Segment Information

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

## 18. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Amount in Hundreds)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	494	1,944
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	395	0
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(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	395	0
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	395	0

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

## 19. Related Party Transactions:

### A. List of related Parties

#### (i) Holding Company

Kolte-Patil Developers Limited

#### (ii) Directors

Milind Kolte

Vandana Patil

## Kolte-Patil Foundation

Notes forming part of the financial statements for the year ended March 31, 2025

### B. Related Party Transactions and Balance Outstanding

#### (i) Transactions during the year and Balance at the year ended March 31, 2025

(Amount in hundreds)			
Type of Transactions	Particulars	For the period ended March 31, 2025	For the period Ended March 31, 2024
Reimbursement of expenses	Kolte-Patil Developers Limited	5,039.98	4,441.86

#### (ii) Balance at the year ended March 31, 2025

(Amount in hundreds)			
Type of Transactions	Particulars	For the period ended March 31, 2025	Balance at March 31, 2024
Capital Balance	Milind Kolte	0.10	0.10
Capital Balance	Kolte Patil Developers Limited	999.90	999.90
Reimbursement of expenses	Kolte Patil Developers Limited	5,039.98	4,876.94

20. The financial statements for the year ended March 31, 2025 were approved by the Board of Directors.

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

Milind Kolte  
Director  
DIN: 00170760

Vandana Patil  
Director  
DIN: 00588888

Date :  
Place : Pune