

VIVEK MESTRY & ASSOCIATES

CHARTERED ACCOUNTANTS

303, Chartered House, 3rd Floor, Dr. Cawasji Hormasji Street, Marine Lines, Mumbai - 400002

Tel. : 2206 2272 | Mobile: 9820150769 | Email : vmoffice@vmassociate.in



INDEPENDENT AUDITOR'S REPORT

To the Managing Committee,

M/S. MAHARASHTRA DYSLEXIA ASSOCIATION

Opinion

We have audited the financial statements of **M/S. MAHARASHTRA DYSLEXIA ASSOCIATION** ("the Trust"), which comprise the Balance Sheet as at March 31, 2021 and the Income and Expenditure Account (hereinafter referred to as **Financial Statements**), including a summary of significant accounting policies and other explanatory information.

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 Maharashtra Public Trusts Act, 1950 (title substituted for The Bombay Public Trusts Act, 1950) ("the Act") in the manner so required and give a true and fair view of the financial position of the Trust as at March 31, 2021, and of its financial performance for the year then ended in accordance with the principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Board of Trustees/Managing Committee are responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed by ICAI. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Trust and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

Contd...



(2)

As part of 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, but not for the purpose of expressing an opinion on the effectiveness of Trust's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Trustees / Managing Committee.
- Conclude on appropriateness of Trustees' 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 Trust ability to continue as a going concern. 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 Trust 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.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 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 other Legal and Regulatory Requirements

Further to our comments as mentioned above, we report as follows:

- 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.
- b) In our opinion proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

For Vivek Mestry & Associates
Chartered Accountants
Firm Registration No: 115553W

CA Vivek Mestry
Proprietor
Membership No. 49628



Place: Mumbai
Date : 24/07/2021

UDIN: 21049628AAAAAY7445

**Report of an auditor relating to accounts audited
under sub-section (2) of section 33 & 34 and
rule 19 of The Maharashtra (erstwhile Bombay) Public Trusts Act, 1950**

Registration No: F-26052 (Mumbai)

Name of the Public Trust : MAHARASHTRA DYSLEXIA ASSOCIATION

For the year ending : 31st March, 2021

(a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	YES
(b) Whether receipts and disbursements are properly and correctly shown in the accounts;	YES
(c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	YES
(d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
(e) Whether a register of movable and immovable properties is properly maintained, the changes there in are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	YES
(f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	YES
(g) Whether any property or funds of the Trustee were applied for any object or purpose other than the object or purpose of the Trust;	NO
(h) The amounts of outstandings for more than one year and the amounts written off; if any;	NIL
(i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	YES
(j) Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
(k) Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
(l) All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NO SUCH CASES
(m) Whether the budget has been prepared in the form provided by the rule 16A;	YES
(n) Whether the maximum and minimum number of the trustees is maintained;	YES
(o) Whether the meetings are held regularly as provided in such instrument;	YES
(p) Whether the minute books of the proceedings of the meeting is maintained;	YES
(q) Whether any of the trustees has any interest in the investment of the trust;	NO
(r) Whether any of the trustees is a debtor or creditor of the trust;	NO
(s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	N.A.
(t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	N.A.

**FOR VIVEK MESTRY & ASSOCIATES
Chartered Accountants
Firm Registration no. 115553W**

**Vivek Mestry
(Proprietor)
M.No. 49628**



Dated at : 24/07/2021
Place: Mumbai

Statement of income liable to contribute for the year ended : **31st March, 2021**Name of the Public Trust : **MAHARASHTRA DYSLEXIA ASSOCIATION**Registration No: **F-26052 (Mumbai)**

	RUPEES.PS	RUPEES.PS
I. Income as shown in the Income and Expenditure Account (Schedule IX)		66,04,247
II. Items not chargeable to Contributions Under Section 58 and Rules 32 :		
(i) Donations received from other Public Trust and Dharmadas.		5,04,646
(ii) Grants received from Government and Local authorities		
(iii) Interest on Sinking or Depreciation Fund		74,30,387
(iv) Amount spent for the purpose of secular education		
(v) Amount spent for the purpose of medical relief.		
(vi) Amount spent for the purpose of veterinary treatment of animals.		
(vii) Expenditure incurrent from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity.		
(viii) Deductions out of income from lands used for agricultural purposes :-		
(a) Land Revenue and Local Fund Cess		
(b) Rent payable to superior landlord		
(c) Cost of production, if lands are cultivated by trust.		
(ix) Deductions out of income from lands used for non-agricultural purposes :-		
(a) Assessment, cess and other Government or Municipal Taxes.		
(b) Ground rent payable to the superior landlord		
(c) Insurance premia		
(d) Repairs at 10 per cent of gross rent of building		
(e) Cost of collection at 4 per cent of gross rent of buildings let out		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income.		
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.		
Gross Annual Income chargeable to contribution Rs.		(13,30,786)

In any event, the Trust pursues the object of imparting secular education i.e. creating awareness about dyslexia and to arrange training for teaching dyslexic children etc. and is not liable to pay contribution.

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double - deduction.

Trust Address :

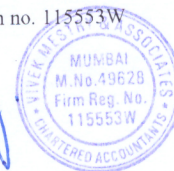
303, Jharana,
Dr. Ambedkar Road,
Khar (West)
Mumbai- 400 052

Dated at : 24/07/2021
Place: Mumbai

For VIVEK MESTRY & ASSOCIATES
Chartered Accountants

Firm Registration no. 115553W

Vivek Mestry
(Proprietor)
M. No. 49628



Dated at : 24/07/2021
Place: Mumbai



Trustees

J. Row Kavi

K. M. Anwar

SCHEDULE - VIII
[Vide Rule 17 (1)]

Name of the Public Trust : **MAHARASHTRA DYSLEXIA ASSOCIATION**
Balance Sheet As At 31st March, 2021

Registration No. : **F-26052 (Mumbai)**

FUNDS & LIABILITIES	FY 2019-20	FY 2020-21	PROPERTY AND ASSETS	FY 2019-20	FY 2020-21
Trusts Funds or Corpus :- Balance as per Balance Sheet Adjustment during the year (Corpus donations received)	52,70,950	52,70,950	Immovable Properties :- (At Cost) Balance as per last Balance Sheet Additions During the Year Less: Sales during the year Depreciation up to date	- - - -	- - - -
Other Earmarked Funds:- (Created under the provisions of the trust deed or scheme or out of the Income) Depreciation Fund Sinking Fund Reserve Fund Any other Fund	- - - -	- - - -	Other Fixed Assets (As Per Annexure- 1) Investments:- Note : The market value of the above investments is <u>Rs. 1,01,47,553/-</u> for FY 2020-21 (As Per Annexure-2)	5,76,363 88,78,574	5,21,872 88,78,574
Loans (Secured or Unsecured):- From Trustees From Others	- -	- -	Furniture & Fixtures:- Balance as per last Balance Sheet Additions during the year Less: Depreciation up to date	1,45,415 - (14,542)	1,30,873 (13,088)
Liabilities:- For expenses For other liabilities	4,59,186 1,18,200	3,12,748 4,63,039	Loans (Secured or Unsecured): (Good /doubtful) Loans Scholarships Other Loans Advances:- To Trustees To Employees To Contractors To Others	- - - -	- - - -
			Other Current Assets Prepaid Taxes -Tax Deducted At Source Deposits	5,600 4,45,867 21,630	17,800 3,73,066 1,630



contd.....
J. Row Kaur
K. M. Chavan

SCHEDULE - IX
[Vide Rule 17 (1)]

Name of the Public Trust : MAHARASHTRA DYSLEXIA ASSOCIATION
Income & Expenditure Account for the year ending 31st March, 2021

Registration No. : F-26052 (Mumbai)

EXPENDITURE	FY 2019-20	FY 2020-21	INCOME	FY 2019-20	FY 2020-21
To Expenditure in respect of properties:-					
Rates, Taxes, Cesses	-	-	By Rent (accrued)	-	-
Repairs and Maintenance.. .. .	-	-	By Interest (accrued)	-	-
Salaries	-	-	By (realised)	-	-
Insurance	-	-	On Securities/ FDRs	6,58,552	4,00,162
Depreciation (by way of provision of adjustments	-	-	On Loans	1,10,454	1,16,140
To Establishment Expenses	5,71,260	4,01,260	On Bank Account	-	-
(As Per Annexure "3 ")			By Dividend	21,621	2,09,695
To Remuneration to Trustees	-	-	By Donations in Cash or Kind	29,93,278	14,17,846
To Remuneration (to the head of the math, including his household expenditure, if any)..	-	-	By Grants	-	-
To Professional Fees	-	-	By Income from other sources (in details as far as possible)	-	-
To Audit Fees	59,000	50,150	(As per Annexure-5)	70,35,732	44,60,404
To Contribution and Fees	-	-			
To Amount Written off:					
(a) Bad Debts	-	-			
(b) Loan Scholarship	-	-			
(c) Irrecoverable Rents	-	-			
(d) Other Items	-	-			

contd.....



J. Row Kauri

K. M. Anwarulla

MAHARASHTRA DYSLLEXIA ASSOCIATION

Income & Expenditure Account for the year ending 31st March, 2021 contd.....

To Miscellaneous Expenses	-			
To Depreciation	1,82,599	1,55,592		
To Amount transferred to Reserve or Specific Funds	-	-		
To Expenditure on Objects of the Trust	-	-		
(a) Religious				
(b) Educational (As Per Annexure - 4) ...	74,30,387	1,11,67,162		
(c) Medical Relief				
(d) Relief of Poverty				
(e) Other Charitable Objects				
To Surplus carried over to Balance Sheet ..	-	-	11,33,378	14,60,149
Total Rs.....	80,64,396	1,19,53,014	Total Rs.....	80,64,396

By Transfer from Reserve

By Deficit carried over to Balance Sheet ..

As per our report of even date

FOR VIVEK MESTRY & ASSOCIATES

Chartered Accountants

Firm Registration no. 115553W



Vivek Mestry
(Proprietor)
M.No. 49628

Dated at : 24/07/2021
Place : Mumbai

TRUSTEES



J. Row Kavi
K. M. Chrawalka

Dated at : 24/07/2021
Place : Mumbai

MAHARASHTRA DYSLEXIA ASSOCIATION

SCHEDULE OF FIXED ASSETS AS ON 31/3/2021

Sr. No.	Particulars	WDV as on 01.04.2020	Additions Up to 03-10-2020	Additions After 03-10-2020	Deductions	Total	Depreciation Amount	WDV as on 31.03.2021
1	Office Equipments	3,59,051	-	-	6,869	3,52,182	52,827	2,99,355
2	Computer	1,66,201	64,900	56,989	-	2,88,090	1,03,838	1,84,252
3	TradeMark, Patent, Copyrights	50,659	-	-	-	50,659	12,665	37,994
4	Books for Library	452	-	-	-	452	181	271
	TOTAL (FY 2020-21)	5,76,363	64,900	56,989	6,869	6,91,383	1,69,511	5,21,872
	TOTAL (FY 2019-20)	5,03,964	63,000	1,50,450	-	7,17,414	1,41,050	5,76,363



J. Row Kauri
K. M. Currawalka

MAHARASHTRA DYSLEXIA ASSOCIATION
F.Y. 2020-21

Annexure- 2

Investments	FY 2019-20	FY 2020-21
<u>Mutual Funds</u>		
ICICI Pru FMP 82	15,00,000	15,00,000
UTI Fixed Term Income Fund Plan 1246	9,00,000	9,00,000
UTI Corporate Bond Fund Regular Plan Growth	57,69,014	57,69,014
UTI Ultra Short Term Fund - Reg- Growth	2,22,560	2,22,560
<u>Taxfree Bonds</u>		
NHAI	4,40,000	4,40,000
IRFCL	47,000	47,000
	88,78,574	88,78,574

Annexure -3

Establishment Expenses	FY 2019-20	FY 2020-21
Rent	1,46,460	64,960
Maintenance	4,24,800	3,36,300
	5,71,260	4,01,260



J. Row Kavi

K. M. Cunnawade

MAHARASHTRA DYSLEXIA ASSOCIATION
F.Y. 2020-21
MAHARASHTRA DYSLEXIA ASSOCIATION
F.Y. 2020-21

Annexure -4

Expenditure on Objects of the Trust	FY 2019-20	FY 2020-21
Salaries	33,56,849	27,82,569
Payments made to Teachers/ professionals	51,13,439	40,42,788
Conveyance & travel	1,05,414	29,048
Electricity expenses	83,880	16,810
Expenses on workshops	11,29,057	9,134
Programme expenses	3,34,291	28,496
Office and other general expenses	1,43,721	1,23,646
Printing & stationery	81,367	29,262
Repairs & maintenance	2,15,701	19,538
Staff welfare and training expenses	72,328	1,817
Stipend	4,74,797	3,00,541
Communication expenses	56,318	46,738
	1,11,67,162	74,30,387

Annexure- 5

Income	FY 2019-20	FY 2020-21
Assessment fees	16,27,600	3,50,500
Counselling fees	92,951	74,750
Membership fees	78,000	64,000
Programme Income	17,14,630	4,70,458
Remedial Programmes Income	13,30,750	20,10,479
Sale of Books and study materials	24,033	-
Income from workshops	20,08,751	14,73,500
Profit on sale of investments	1,41,574	-
Miscellaneous income	7,434	7,781
Interest on Income Tax Refund	10,009	8,936
	70,35,732	44,60,404



J. Row Kavi

K. M. Annawade

MAHARASHTRA DYSLEXIA ASSOCIATION

ANNEXURE FORMING PART OF THE ACCOUNTS FOR FY 2020-21

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

1. Overview of Trust:

Maharashtra Dyslexia Association is a not-for-profit organization formed in March, 1996 committed to securing the rights of students with Dyslexia (also known as a 'Specific Learning or Language Disability') to an appropriate education.

2. Basis of Preparation Of Financial Statements:

The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.

3. Fixed Assets and Depreciation:

- (a) The gross block of fixed assets is stated at cost of acquisition or construction including any attributable cost of bringing the asset to its working condition for its intended use.
- (b) Depreciation on fixed assets is provided on Written down Value Method at the rates and in the manner specified by Section 32 of the Income Tax Act, 1961.

4. Investments:

Investments are stated at cost of acquisition.

5. Revenue Recognition:

Revenue and expenses are recognized on a mercantile basis.

6. Previous year figures have been regrouped /reclassified wherever considered necessary to suit the current year's layout.

7. Details of Audit Fees are as under (excluding GST) :

Particulars	F.Y. 2019-20	F.Y. 2020-21
Audit Fees	42,500	42,500

8. Expenses incurred by the Trust are treated as expenses incurred on the objects of the trust i.e. secular education.

9. Contingent Liabilities:

There are no contingent liabilities.

For Vivek Mestry & Associates
Chartered Accountants
F.R.No. 115553W

Vivek Mestry
Proprietor
M. No. 49628

Place: Mumbai
Date: 24/07/2021

For MAHARASHTRA DYSLEXIA ASSOCIATION

J. Row Kavi

K. M. Annawalla

TRUSTEES

Place: Mumbai
Date: 24/07/2021



**MAHARASHTRA DYSLEXIA ASSOCIATION
RECEIPT & PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2021**

RECEIPTS	FY 2019-20	FY 2020-21	PAYMENTS	FY 2019-20	FY 2020-21
<u>To Opening Balances</u>			<u>Payment for Expenses</u>		
ICICI Bank	4,00,034	1,07,639	Communication Costs	52,936	50,146
IDBI Bank	5,76,669	6,40,379	Conveyance & Travel Costs	1,02,829	29,048
IDBI Bank (FCRA)	2,72,494	1,24,597	Electricity Charges	79,220	15,480
IDBI Bank (SDTT)	971	1,006	Establishment Expenses	5,89,949	2,71,860
Kotak Mahindra Bank	7,54,020	6,74,558	General Expenses	1,32,070	1,02,656
Petty Cash	15,545	9,798	Printing & Stationery	15,779	31,858
			Professional Fees	50,94,176	39,19,246
<u>Income/Receipts</u>			Audit Fees	46,650	46,596
Assessment Fees	16,52,600	4,40,500	Programme Expenses	2,28,825	91,932
Counselling	93,701	74,750	Purchase of Fixed assets	2,13,450	1,21,889
Donation Received	29,93,278	14,17,846	Repair & Maintenance	2,21,301	24,388
Income From Investments	6,28,087	6,27,250	Salary & Staff Welfare	34,30,055	27,82,892
Interest on Taxfree Bonds	35,799	35,914	Stipend	3,29,797	4,45,541
Membership Fees	78,000	64,000	Workshop Expenses	10,60,289	12,134
Miscellaneous Income	5,624	8,011			
Programme Income	13,42,145	3,23,930	<u>Other Payments</u>		
Remedial Programme Income	12,51,050	20,10,579	Payments to Sundry Creditors	1,46,677	2,08,983
Workshops Income	19,77,951	15,97,500	TDS on professional fees	6,713	11,620
Sale of Books	24,033	-			
Profit on sale of investments	1,41,573	-	<u>Investments made</u>		
			Investments in Mutual Funds	57,69,014	-
<u>Investment maturity proceeds</u>					
FDR with Banks	-	38,00,000			
Proceeds from Mutual Funds	64,27,441	-			
			<u>By Closing Balances</u>		
<u>Other receipts</u>			I.C.I.CI. Bank	1,07,639	9,42,390
Outstanding Income received	1,95,450	3,17,110	IDBI Bank	6,40,379	24,73,604
Refund of income tax	1,48,531	1,27,744	IDBI FCRA	1,24,597	82,872
Interest On IT Refund	10,009	8,936	IDBI (SDTT)	1,006	1,039
Deposit Received	-	20,000	Kotak Mahindra Bank	6,74,558	8,92,265
Sale of Fixed assets	-	5,000	Cash-in-Hand	9,798	4,607
Deposits from students	52,700	1,26,000			
	1,90,77,706	1,25,63,046		1,90,77,706	1,25,63,046

FOR VIVEK MESTRY & ASSOCIATES
Chartered Accountants
Firm Registration no. 115553W

Vivek Mestry
(Proprietor)
M.No. 49628

Place : Mumbai
Date : 24/07/2021



For MAHARASHTRA DYSLEXIA ASSOCIATION



Trustees

J. Row Kavi
K. M. Annawalkar.

Place : Mumbai
Date : 24/07/2021