Sachin P. Mulgaokar & Co.
CHARTERED ACCOUNTANTS

6/26, Tardeo A C Market, Tardeo, Mumbai 400034.
Tel: Off 23526274 | email:sachinmulgaokar@gmail.com

Independent Auditors' Report

To The Trustees of Chehak Trust (PTR No. E-21112 (Mumbai))

Report on the Audit of Financial Statements

1. Opinion

We have audited the accompanying financial statements of **Chehak Trust** which comprise the Balance Sheet as at **31st March, 2025**, the Statement of Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as '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 Maharashtra Public Trust Act, 1950 (the "Act") in the manner so required and give a true and fair view in conformity with the with the Accounting principles generally accepted in India, of the state of affairs of the Trust as at 31 March 2025 and of its financial performance for the year then ended.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India. 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 code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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.

3. Information other than the Financial Statements and Auditor's Report thereon

The Trust's management is responsible for the other information. As per the information and explanation provided to us, there is no other information that needs to be additionally disclosed along with these financial statements. Information other than the Financial Statements does not include the financial statements and our auditor's report thereon.

SACHIN P. MULGAOKAR & CO. Chartered Accountants

Our opinion on the financial statements does not cover the other information and we will 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 identified above if and when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

4. Management's Responsibility for the Financial Statements

The Board of Trustee is responsible for the preparation and presentation of the 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Trust 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 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, management is responsible for assessing the Trust'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 management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees is also responsible for overseeing the Trust's financial reporting process.

5. Auditor's Responsibility for the Audit of the Financial Statement

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 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:

SACHIN P. MUDGAOKAR & CO. Chartered Accountants

- 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 whether the Trust has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Trust'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 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.
- We 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.

6. Report on Other Legal and Regulatory Requirements

A] As required by Section 33,34(2) and 36B(4) , we report that

i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit

ii) In our opinion, proper books of account as required by law have been kept by the Trust so far as appears from our examination of those books.

iii) The Balance Sheet, Statement of Income and Expenditure dealt with by this report are in agreement with the books of account.

SACHIN P. MULGAOKAR & CO. Chartered Accountants

(iv) With respect to the other matters to be included in the Auditor's Report in accordance with the Maharashtra Public Trust Act, in our opinion and to the best of our information and according to the explanations given to us:

(v) We have nothing to report as required u/s 34(2) of the Act.

B] As required by Sub Section (2) of Section 33 and Section 34 and Rule 19 of The Maharashtra Public Trust Act, 1950, we annex hereto our Report on the matters specified therein.

For Sachin P. Mulgaokar & Co.
Chartered Accountants
Firm Reg No 108945W

SACHIN P. MULGAOKAR & CO.
Chartered Accountants

Sachin Mulgaokar
(Proprietor)
Membership No 040942

UDIN: 25040942BMKYMK9525

Place: Mumbai
Date: 1st October 2025

Sachin P. Mulgaokar & Co.
CHARTERED ACCOUNTANTS

6/26, Tardeo A C Market, Tardeo, Mumbai 400034.
Tel: Off 23526274 | email:sachinmulgaokar@gmail.com

Auditors Report relating to accounts audited for the year ended 31st March 2025 of Chehak Trust under Sub-section 2 of section 33 and section 34 of Maharashtra Public Trust Act 1950:

We conducted our audit in accordance with auditing standards generally accepted in India. Those 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 management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that :-

1. The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.
2. The receipts and disbursements are properly and correctly shown in the accounts.
3. The cash balance and vouchers in the custody of the Manager or Treasurer on the date of audit were in agreement with the accounts.
4. All books, debts, accounts, vouchers or other documents or records required by us were produced before us.
5. The trust does not own any immovable property. The trust has maintained registers in respect of moveable property.
6. The Treasurer or any other person required by us to appear before us did so and furnished the necessary information required by us.
7. No property or funds of the Trust were applied for any object or purpose other than the object or purposes of the Trust.
8. There are no amounts which are outstanding for more than one year except Income Tax Refund Rs 12,142 and no amount is written off.

SACHIN P. MULGAOKAR & CO. Chartered Accountants

9. No tenders were invited for repairs or construction in excess of Rs. 5,000 during the year; however the trust has obtained quotations for the same.
10. The moneys of the Trust have not been invested contrary to the provisions of Section 35 of the Act.
11. The Trust does not hold any immovable property and as such the provisions of Section 36 of the Act do no apply.
12. So far as it is ascertainable from books of accounts and according to the information and explanations given to us there were no cases of irregular, illegal or improper expenditure, or failure or omission to recover moneys or other property belonging to the Trust or of loss or waste of money or other property belonging to the Trust.
13. The budget required to be filled under Rule 16-A is filed.
14. The maximum and minimum number of the members of the Trustees is maintained.
15. The meeting are held regularly.
16. The minute books of the proceedings of the meeting is maintained.
17. None of the Trustees has any interest in the investment of the Trust.
18. No Trustee is debtor or creditor of the Trust.
19. No irregularity has been pointed out by us in our previous report.
20. There is no special matter, which we think fit necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.

For SACHIN P. MULGAOKAR & CO.
Chartered Accountants
Firm Reg No 108945W

SACHIN P. MULGAOKAR & CO. Chartered Accountants

Place: Mumbai
Dated: 1st October 2025

SACHIN P. MULGAOKAR
(Proprietor)
Membership No 040942
UDIN: 25040942BMKYMK9525

CHEHAK TRUST

BALANCE SHEET AS ON 31ST MARCH 2025
Maharashtra Public Trust Act 1950
Schedule VIII {Vide Rule 17 (1)}

Regn. No.: E-21112 (Mumbai)

As on 31st March 2024 Amount Rs.	Particulars	Amount Rs.	As on 31st March 2025 Amount Rs.	As on 31st March 2024 Amount Rs.	Particulars	Amount Rs.	As on 31st March 2025 Amount Rs.
	FUNDS AND LIABILITIES				**PROPERTY AND ASSETS**		
	Trusts Funds or Corpus:-				**Immovable Properties (at cost)**		
1,41,443	Bal. as per last Balance Sheet	1,41,443		-	Balance as per Last Balance Sheet		-
-	Addition during the Year	-	1,41,443	-	Addition during the year		-
1,41,443				-	Less: Sales during the year		-
				-	Depreciation upto date		-
	Other Earmarked Funds :				**Investments**		
	(Created under the provision of the			1,94,752	Note: Market Value of Investments in		2,01,372
	Trust Deed or out of the Income)						
-	Depreciation Fund		-		**Furniture & Fixtures**		
-	Sinking Fund		-	13,47,559	Balance as per Last Balance Sheet	13,61,754	
-	Reserve Fund		-	14,195	Addition during the year	36,499	
-	Any other Fund		-	13,61,754		13,98,253	
				-	Less: Sales during the year	-	
	Loans (Secured or Unsecured)			9,61,688	Less: Depreciation upto date	10,39,114	3,59,139
-	From Trustees		-	4,00,066			
-	From Others		-		**Loans(Secured or Unsecured): Good/Doubtful**		
				-	Loan Scholarships		-
	Liabilities:			-	Other Loans		-
6,900	For Expenses (TDS/Prof Tax)	15,799					
-	For Advances	-			**Advances**		
-	For Rent and other Deposits	-		-	To Trustees		
-	For Sundry Credit Balances	-	15,799		To Employees		-
6,900				-	To Contactors		-
				-	To Lawyers		-
				5,87,159	To Others (Deposits)	5,23,251	
				13,573	Tax Deducted at Source	12,142	5,35,393
				6,00,732			
	Income & Expenditure A/c:-						
26,25,182	Bal. as per last Balance Sheet	18,87,706			**Income Outstanding**		
7,37,476	Less : Deficit as per Inc.& Exp A/c	5,22,592		-	Rent	-	
18,87,706		13,65,114			Interest	-	
	Add: Surplus as per Income and			-	Other Income	-	-
-	& Expenditure Account	-	13,65,114	-			
18,87,706					**Cash & Bank Balances**		
					a) In current account or fixed deposit account with		
				2,23,198	(i) In Saving Accounts with The Shamrao Vithal Co-Op Bank Ltd	3,41,565	
				5,95,457	(ii) In Saving Accounts with Bank of India	63,642	
				6,809	(iii) In Saving Accounts with State Bank of	5,835	
				14,573	(iv) In Saving Accounts with Kotak Mahindra Bank Ltd	15,060	
				462	b)With the Trustee	350	4,26,452
				8,40,499			
					Income & Expenditure A/c:-		
				-	Balance as per Balance Sheet		-
				-	Less: Appropriation, if any		-
					Add: Deficit as per Income and		
				-	Expenditure Account		-
20,36,049	**TOTAL**		**15,22,356**	**20,36,049**	**TOTAL**		**15,22,356**

Notes to Accounts Schedule D

As per our report of even date
For Sachin P. Mulgaokar & Co.
Chartered Accountants
Firm Reg No 108945W

SACHIN P. MULGAOKAR & CO. Chartered Accountants

Sachin P. Mulgaokar
Proprietor
Membership No: 040942

Place : Mumbai
Date : 1st October 2025

The above Balance Sheet to the best of my belief contains a true account of the Funds & Liabilities and of the Property and assets of the Trusts

Neha Madhiwalla
Sonal Gandhi

Trustees

CHEHAK TRUST Reg. No. E-21112 Mumbai

Place : Mumbai
Date : 1st October 2025

CHEHAK TRUST

INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2025

Maharashtra Public Trust Act 1950

Schedule IX {Vide Rule 17(1)}

Regn. No.: E-21112 (Mumbai)

For the year ended 31st March 2024 Amount Rs.	EXPENDITURE	Amount Rs.	For the year ended 31st March 2025 Amount Rs.	For the year ended 31st March 2024 Amount Rs.	INCOME	Amount Rs.	For the year ended 31st March 2025 Amount Rs.
	Expenditure in respect of Properties			-	**Rent**		-
-	Rates, Taxes, Cess		-		**Interest**		
-	Repairs & Maintenance		-	12,732	On Fixed Deposit with Co	13,033	
-	Salaries		-	-	On Fixed Deposit with Bank	-	
-	Insurance		-	-	On Income Tax Refund	99	
-	Depreciation		-	37,040	On Saving Bank Account	31,378	44,510
-	Establishment Expenses		-	49,772			
-	Remuneration to Trustees		-	-	**Dividend**		-
-	Remuneration (In case of Math)		-	22,50,537	**Donations**		19,68,013
-	Legal Expenses		-	68,77,800	**Grants**		55,93,848
64,900	Audit Fees		53,100		**Income from Other Sources**		
-	Contribution to Charity Commissioner		-	1,500	Workshop Fees		43,202
-	Amount written off		-				
-	Bad Debts		-				
-	Loan Scholarship		-				
-	Irrevocable Rents		-	-	**Transfer from Reserve**		-
-	Other Items		-				
-	Miscelleneous Expenses		-				
96,378	**Depreciation**		77,424				
-	Amount Transferred to Reserve or Specific Fund		-				
-	Contingency Fund		-				
	Expenditure on Objects of Trust						
-	Religious	-					
97,30,585	Educational (Sch B)	80,12,588					
25,222	Medical Relief (Sch C)	29,053					
-	Relief of Poverty	-					
-	Other Charitable objects	-	80,41,641				
-	**Surplus carried to Balance Sheet**		-	7,37,476	**Defecit carried to Balanced Sheet**		5,22,592
99,17,085	**TOTAL RS.**		**81,72,165**	**99,17,085**	**TOTAL RS.**		**81,72,165**

Notes to Accounts Schedule D

As per our report of even date

For Sachin P. Mulgaokar & Co.

Chartered Accountants

Firm Reg No 108945W

SACHIN P. MULGAOKAR & CO. Chartered Accountants

Sachin P. Mulgaokar

Proprietor

Membership No: 040942

Place : Mumbai

Date : 1st October 2025

Trustees Neha Madhiwalla

Sonal Gandhi

Place : Mumbai

Date : 1st October 2025

CHEHAK TRUST Reg. No E 21112 Mumbai

Chehak Trust

Schedule A

Schedule of Fixed Assets

Sr. No.	Particular	Gross Block			Depreciation			Net Block	
		As at 1.4.2024	Additions	As at 31.3.2025	As at 1.4.2024	During the year	As at 31.3.2025	W.D.V. as at 31.3.2025	W.D.V. as at 31.3.2024
1	Computer	6,63,989	3,499	6,67,488	5,89,032	31,382	6,20,414	47,074	74,957
2	Furniture & Fixture	3,84,081	-	3,84,081	2,30,595	15,349	2,45,945	1,38,136	1,53,486
3	Equipment	3,13,684	33,000	3,46,684	1,42,061	30,693	1,72,755	1,73,929	1,71,623
	Total	13,61,754	36,499	13,98,253	9,61,688	77,424	10,39,114	3,59,139	4,00,066
	Previous Year	13,47,559	14,195	13,61,754	8,65,310	96,378	9,61,688	4,00,066	

Neha Madhiwalla

Sonal Gandhi

SACHIN P. MULGAOKAR & CO. Chartered Accountants

CHEHAK TRUST Reg. No. E-21112 Mumbai

Chehak Trust **Schedule B**

Schedules forming part of the Income & Expenditure Account

Expenses incurred on running School of the Trust (Educational)

Particulars	31st March 2025 Amount Rs.	31st March 2024 Amount Rs.
Bank Charges	3,005	2,579
Books & periodicals	10,540	18,164
Course fees	6,000	-
Legal Charges	785	810
Cleaning Charges	1,00,117	82,030
Computer Expenses	16,227	4,594
Hospitality & Meeting Expenses	4,131	47,409
Travelling & Conveyance	47,282	62,680
Electricity Expenses	86,500	72,980
Events	2,000	360
Honorarium	5,03,827	10,70,425
Workshop Expenses	2,027	10,496
Miscelleneous Expenses	5,660	4,140
Nutrition Expenses	7,852	10,395
Interest on TDS	16,580	1,013
Penalty for TDS	30,600	-
Postage & Courier	1,214	56,931
Printing & Stationery	32,255	4,00,863
Rent for Classroom	14,57,001	14,32,250
Professional Fees	-	1,05,000
Repairs & Maintanence	15,295	30,089
Salaries	52,36,531	51,61,281
Scholarship to Students	1,88,527	6,19,537
Software Charges	5,367	5,366
Staff Welfare	62,118	70,084
Stipend	77,500	81,000
Students Welfare Expenses	32,398	38,428
Telephone Expenses	12,922	17,655
Xerox Expenses	7,920	11,486
Hiring Charges	1,100	2,71,465
School fees	30,000	21,000
Office Expenses	9,307	15,473
Membership & Subscription Fees	-	4,602
Total	80,12,588	97,30,585

CHEHAK TRUST Reg. No. E-21112 Mumbai

Neha Madhiwalla

Sonal Gandhi

BGhosh

SACHIN P. MULGAOKAR & CO. Chartered Accountants

Mulgaokar

Chehak Trust **Schedule C**

Schedules forming part of the Income & Expenditure Account

Expenses incurred on objects of the Trust (Medical Relief)

Particulars	31st March 2025 Amount Rs.	31st March 2024 Amount Rs.
Medical Tests	26,700	24,705
Medicines	2,353	517
Total	**29,053**	**25,222**

Neha Madhiwalla

Sonal Gandhi

CHEHAK TRUST Reg. No. E-21112 Mumbai

SACHIN P. MULGAOKAR & CO. Chartered Accountants

SPMulgaokar

THE MAHARASHTRA PUBLIC TRUSTS ACT, 1950

SCHEDULE IX C

(Vide Rule 32)

Statement of Income Liable to Contribution for the year ending 31st March 2025

Name of the Public Trust : Chehak Trust **Regn. No.: E-21112 (Mumbai)**

	Rs.	Rs.
1.Income as shown in the Income and Expenditure Account (Schedule IX) **Note: This being an Educational Trust , its income is not liable to contribution. The Trust endeavours to promote education through non formal programmes for children who are out of school as well as children disability.**		76,49,573
II. Items not chargeable to Contribution under Section 58 and Rule 32:		
(I) Donation Received from other Public Trusts and Dharamdas	-	
(ii) Grants recd. From Government and Local authorities	-	
(iii) Interest on Sinking or Depreciation Fund	-	
(iv) Amount spend for the purpose of secular education	80,12,588	
(v) Amount spend for the purpose of medical relief	29,053	
(vi) Amount spend for the purpose of veterinary treatment of animals	-	
(vii) Expenditure incurred from Donations for relief of distress caused by scarity,drought,flood,fire or other natural calamity	-	
(viii) Deduction out of income from lands used for agriculture purposes:-		
(a) Land Revenue and Local Fund Cess	-	
(b) Rent payable to superior landlord	-	
(c) Cost of production,if land is cultivated by trust	-	
(ix) Deduction out of income from lands used for non-agricultural purposes:-		
(a) Assessment,cesses and other govt. or Municipal taxes	-	
(b) Ground rent payable to the superior landlord	-	
(c) Insurance premia	-	
(d) Repairs at 10 percent of gross rent of building	-	
(e) Cost of collection at 4 percent of gross rent of building let out	-	
(x) Cost of collection of income or receipts from securities,stocks etc. at 1 percent of such income	-	
(xi) Deduction on account of repairs in respect of buildings not rented & yielding no income, at 10 percent of the estimated gross annual rent	-	80,41,641
Gross Annual Income chargeable to contribution Rs.		(3,92,068)

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:
Triveni, C/11, 5th floor,
66 Walkeshwar Road,
Mumbai 400 006

SACHIN P. MULGAOKAR & CO. Chartered Accountants

For Sachin P. Mulgaokar & Co.
Chartered Accountants
Firm Reg No 108945W

Date : 1st October 2025

Sachin P. Mulgaokar
Proprietor
Membership No: 040942

Date : 1st October 2025 **Trustees**

Neha Madhiwalla

Sonal Gandhi

CHEHAK TRUST Reg. No. E-21112 Mumbai

Schedule IX D

[See Rule 19 (2A)]

Information to be submitted by the auditor along with Audit Report under sub-section (1) of section 34 of Maharashtra Public Trust Act

CHEHAK TRUST **REGN. No. E - 21112 (MUMBAI)**

<table>
<tr><th>Sr. No</th><th>Particular</th><th colspan="3">Details</th></tr>
<tr><td>1.</td><td>PAN Of Trust</td><td colspan="3">AAATC5389E</td></tr>
<tr><td>2.</td><td>Registration No with Date of Registration under section 12AA of Income tax Act 1961 (43 of 1961)</td><td colspan="3">Registration No .AAATC5389EF20041
Date: 24-09-2021</td></tr>
<tr><td rowspan="4">3.</td><td rowspan="4">Acknowledgement no. with date of filing of the return of Income for earlier three years</td><td>Sr.No</td><td colspan="2">Acknowledgement No</td></tr>
<tr><td>1.</td><td colspan="2">772128881021122 Date: 02/11/2022</td></tr>
<tr><td>2.</td><td colspan="2">531930741281123 Date: 28/11/2023</td></tr>
<tr><td>3.</td><td colspan="2">650102781261024 Date: 26/10/2024</td></tr>
<tr><td rowspan="8">4.</td><td rowspan="8">PAN of all trustees</td><td>Sr.No</td><td>Name of Trustee</td><td>PAN</td></tr>
<tr><td>1.</td><td>Neha Madhiwalla</td><td>AEKPM1997E</td></tr>
<tr><td>2.</td><td>Beena Choksi</td><td>AAPPC6139H</td></tr>
<tr><td>3.</td><td>Priya Agrawal</td><td>ACLPA6098H</td></tr>
<tr><td>4.</td><td>Surbhi Sharma</td><td>AWOPS2520B</td></tr>
<tr><td>5</td><td>Sonal Gandhi</td><td>AINPG9856H</td></tr>
<tr><td>6.</td><td>Hemlata Jiwnani</td><td>AGCPJ5961B</td></tr>
<tr><td>7.</td><td>Vaibhao Ambhore</td><td>APEPA5889E</td></tr>
</table>

Place: Mumbai

Date: 1st October 2025

CHEHAK TRUST Reg. No. E-21112 Mumbai

BChoksi

Neha Madhiwalla Sonal Gandhi

Trustee Trustee Trustee

SACHIN P. MULGAOKAR & CO. Chartered Accountants

Smulgaokar

Schedule D

Chehak Trust

Note No.1:

A. Significant Accounting Policies as on 31-03-2025.

a) **Basis of Accounting**

1) The Financial Statements have been prepared in accordance with historical cost convention in accordance with the generally accepted accounting principles in India and the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

2) All Income and Expenditure items in the financial statements are recognized on cash basis.

b) **Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c) **Property, Plant and Equipment (PPE)**

Tangible Assets are stated at cost, less accumulated depreciation, and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

d) **Depreciation**

Depreciation is provided on the PPE under the written down value method at the rates and in the manner prescribed by Income Tax Act, 1961 and has been charged to the Income and Expenditure Account.

e) **Investments**

Investments are long term in nature and stated at cost.

SACHIN P. MUGAOKAR & CO. Chartered Accountants

f) **Revenue Recognition**

Donations are recognized on receipt basis. Interest income is accrued on a time proportion basis having regard to the amount outstanding and the rate applicable.

B. Notes to Accounts as on 31-3-2025.

1. The Object of Charitable Trust is for the relief of the poor or for the education, or for medical relief or for the advancement of any other objects of general public utility, to established, help or conduct institution carrying on or facilitating, teaching, study or research including research and intelligence units, libraries, laboratories, colleges, schools, book club, book shops or institution conducting market or other surveys, . The Charitable Trust is created on 12/03/2003. The Charitable Trust is registered with the Charity Commissioner vide registration number No E-21112 (Mumbai) dated 15/07/2003. The Charitable Trust is registered with 12AB vide registration number AAATC5389EE20041 Dated 24/09/2021.

2. During the lockdown period in COVID the trust transferred amounts to one of its employees for incurring expenses on behalf of the trust on account of various restrictions imposed. The concerned employee would then disburse the amounts to various payees as instructed by the management of trust. The practice is continued during the current year as well.

3. We have not physically verified cash on hand. Cash on hand is accepted as certified by the Trustee.

4. Figures for the previous year have been regrouped and reclassified whenever necessary.

For Sachin P. Mulgaokar & Co.
Chartered Accountants
Firm Reg No 108945W

Mulgaokar

(Sachin Mulgaokar)
Proprietor
Membership No.040942

SACHIN P. MULGAOKAR & CO. Chartered Accountants

Mumbai

Dated: 1st October 2025

Neha Madhiwalla

BChoksi

Sonal Gandhi

CHEHAK TRUST Reg. No. E-21112 Mumbai

Trustees

Mumbai

Dated: 1st October 2025