



Independent Auditor's Report

To the Members of **SRM INTERNATIONAL SCHOOLS**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of SRM INTERNATIONAL SCHOOLS ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss for the year then ended, and notes to the 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022 and its profit/loss 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 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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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, 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 Standalone 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 financial statements that give a true and fair view of the financial position and financial performance 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 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 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

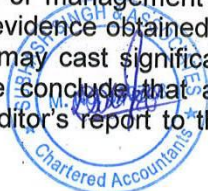
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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, including any significant deficiencies in internal control that we identify during our audit.

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 Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report 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.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion 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.
- 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on such audit procedures that have been 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 have been declared or paid during the year by the company.

Place:-Faridabad
Date: 08/09/2022
UDIN: 22509728ARLJGI6944



For Subhash Singh And Associates
Chartered Accountants
FRN: 0021750N

Subhash Chandra Singh
(Proprietor)
Membership No. 509728

SRM INTERNATIONAL SCHOOLS
PLOT NO-7, LOWER GROUND FLOOR, L.S.C., B-1, VASANT KUNJ, NEW DELHI-110070
CIN-U80903DL2019NPL347284
BALANCE SHEET AS AT 31.03.2022

Amt in Thousand

PARTICULARS	Note No.	Figures at the end of the current reporting period	Figures at the end of the previous reporting period
<u>I.EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	100.00	100.00
(b) Reserve and surplus	2	(29,012.68)	(21,200.79)
<u>(2) Non-Current Liabilities</u>			
(a) Unsecured Loan	3	23,412.40	17,928.81
<u>(2) Current Liabilities & Provision</u>			
(a) Trade Payable	4	19,882.01	12,843.08
(b) Other Current Liabilities	5	504.71	599.95
<u>Total Equity & Liabilities</u>		14,886.45	10,271.04
<u>II. ASSETS</u>			
<u>(1) Non-Current Assets</u>			
(a) Property Plant and Equipment and Intangible Assets	6	463.38	811.67
(i) Property Plant and Equipment		463.38	811.67
(ii) Intangible assets		-	-
(iii) Capital work-in-Progress		-	-
(b) Other Non Current Asset	7	377.72	377.72
(c) Deferred Tax Assets		10,850.48	7,803.99
<u>(2) Current Assets</u>			
(a) Cash and cash equivalents	8	708.11	60.99
(b) Other current assets	9	2,486.76	1,216.68
<u>Total Assets</u>		14,886.45	10,271.04

NOTES TO ACCOUNTS

14

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR SUBHASH SINGH AND ASSOCIATES
CHARTERED ACCOUNTANTS

(CA SUBHASH SINGH)
FCA
Membership No. : 509728
Firm Reg. No.: 021750N
UDIN: 22509728ARLJG16944



FOR SRM INTERNATIONAL SCHOOLS

HIMMAT SINGH JHALA
DIN-02938619
(DIRECTOR)

SONU KANWAR
DIN-06552939
(DIRECTOR)

PLACE: NEW DELHI
DATE : 08/09/2022

SRM INTERNATIONAL SCHOOLS
PLOT NO-7, LOWER GROUND FLOOR, L.S.C., B-1, VASANT KUNJ, NEW DELHI-110070
CIN-U80903DL2019NPL347284
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED ON MARCH 31,2022

Amt in Thousand

S.No.	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operations	10	3,849.15	1,165.72
II	Other Income		27.26	114.35
III	Total Revenue (I +II)		3,876.41	1,280.07
IV	Expenses:			
	Employee Benefit	11	3,963.57	4,532.73
	Manpower Services		2,254.52	2,294.93
	Transportation Services		4,481.69	3,755.66
	Note Book & Work Book		452.96	181.78
	Finance Costs		1.64	2.24
	Other Administrative Expenses	12	3,179.57	3,147.54
	Depreciation	13	400.83	818.36
	Total Expenses (IV)		14,734.78	14,733.25
V	Profit before exceptional and extraordinary items and tax		(10,858.37)	(13,453.18)
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(10,858.37)	(13,453.18)
VIII	Extraordinary Items		-	-
IX	Profit Before Tax(VII-VIII)		(10,858.37)	(13,453.18)
X	Tax expense:			
	(1) Current tax			-
	(2) Deferred tax		3,046.49	3,860.95
XI	Profit and Loss for the year from Continuing Operations	(IX-X)	(7,811.89)	(9,592.24)
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		(7,811.89)	(9,592.24)
XVI	Earning per equity share:			
	(1) Basic		(0.78)	(0.96)
	(2) Diluted		(0.78)	(0.96)

Schedules referred to above and notes attached there to form an Integral part of Balance Sheet
This is the Profit & Loss Statement referred to in our Report of even date.

FOR SUBHASH SINGH AND ASSOCIATES
CHARTERED ACCOUNTANTS

(CA SUBHASH SINGH)
FCA
Membership No. : 509728
Firm Reg. No.: 021750N
UDIN: 22509728ARLJGI6944



FOR SRM INTERNATIONAL SCHOOLS

HIMMAT SINGH JHALA
DIN-02938619
(DIRECTOR)

SONU KANWAR
DIN-06552939
(DIRECTOR)

PLACE: NEW DELHI
DATE : 08/09/2022

SRM INTERNATIONAL SCHOOLS
Notes Forming Integral Part of the Balance Sheet as at March 31, 2022

Note 1 : Share Capital

Particulars	Figures as at the end of Current reporting		Figures as at the end of Previous reporting	
	Number of shares	Rs.	Number of shares	Rs.
AUTHORIZED CAPITAL				
10,000 EQUITY SHARES OF RS 10/- EACH	10,000	100.00	10,000	100.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
10,000 EQUITY SHARES OF RS 10/- EACH	10,000	100.00	10,000	100.00
TOTAL	10,000	100.00	10,000	100.00

Reconciliation of share capital at the beginning and close of the accounting period

Particulars	Figures as at the end of Current reporting		Figures as at the end of Previous reporting	
	Number of shares	Rs.	Number of shares	Rs.
Shares outstanding at the beginning of the year	10,000	100.00	10,000	100.00
Share issued during the year				
Share bought back during the year				
Shares outstanding at the end of the year	10,000	100.00	10,000	100.00
TOTAL	10,000	100	10,000	100

The company has only one class of equity shares having a par value of R.10/- per share.
Each holder of equity share is entitled to one vote per share.

List of Shareholders holding more than 5% share capital for Current Reportig Period

Name of Shareholders	No. of Shares	%	Value/Share	Amt in Thousand
				Total Value
Himmat Singh Jhala	6,300	63.00	10	63.00
Sonu Kanwar	700	7.00	10	7.00
Vinay Zibbu	1,000	10.00	10	10.00
Umesh Sharma	1,000	10.00	10	10.00
Kshama Sharma	1,000	10.00	10	10.00
TOTAL	10,000	100		100

List of Shareholders holding more than 5% share capital for Previous Reportig Period

Name of Shareholders	No. of Shares	%	Value/Share	Amt in Thousand
				Total Value
Himmat Singh Jhala	5,500	55.00	10	55.00
Sonu Kanwar	700	7.00	10	7.00
Ratan Singh Jhala	800	8.00	10	8.00
Vinay Zibbu	1,000	10.00	10	10.00
Umesh Sharma	1,000	10.00	10	10.00
Kshama Sharma	1,000	10.00	10	10.00
TOTAL	10,000	100		100

Shares Held by Promotors during Current Reporting Period

Promotor's Name	No of shares	% of total shares	% Change during the year
Himmat Singh Jhala	6,300	63.00	0.08
Sonu Kanwar	700	7.00	-
Vinay Zibbu	1,000	10.00	-
Umesh Sharma	1,000	10.00	-
Kshama Sharma	1,000	10.00	-
	10000	100	-

Shares Held by Promotors during Previous Reporting Period

Promotor's Name	No of shares	% of total shares	% Change during the year
Himmat Singh Jhala	5,500	55.00	-
Sonu Kanwar	700	7.00	-
Ratan Singh Jhala	800	8.00	-
Vinay Zibbu	1,000	10.00	-
Umesh Sharma	1,000	10.00	-
Kshama Sharma	1,000	10.00	-
	10000	100	-



SRM INTERNATIONAL SCHOOLS
Notes Forming Integral Part of the Balance Sheet as at March 31,2022

Note 2 : Reserves and Surplus

	Amt in Thousand	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Brought forward profit	(21,200.79)	(11,609)
Income tax short and excess		
Add : Profit and Loss for the period	(7,811.89)	(9,592)
TOTAL	(29,012.68)	(21,200.79)

Note 3 : Long Term Borrowings

	Amt in Thousand	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Himmat Singh Jhala	12,391.59	9,380.00
Ratan Singh Jhala	2,779.81	1,779.81
Sonu Kanwar	8,241.00	6,769.00
TOTAL	23,412.40	17,928.81

Note 4 : Trade Payable

	Amt in Thousand	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Sundry Creditors for Material/Supplies	19,882.01	12,843.08
TOTAL	19,882.01	12,843.08

Note 5 : Other Current Liabilities

	Amt in Thousand	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Expenses Payable	395.90	513.35
Advance Fee Received	0.50	25.32
Audit Fee Payable	5.90	5.90
TDS Payable	67.01	39.89
ESIC Payable	5.33	1.30
EPF Payable	30.07	14.19
TOTAL	504.71	599.95



SRM INTERNATIONAL SCHOOLS

Notes Forming Integral Part of the Balance Sheet as at March 31,2022

Note 7 : Other Non Current Assests

	Amt in Thousand	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Preliminary Opening Balance	13.11	17.47
Less: Amount W/o	-	4.37
Balance	13.11	13.11
Preoperative Expenses	364.62	451.59
Less: Amount W/o	-	86.98
Balance	364.62	364.62
TOTAL	377.72	377.72

Note 8 : Cash & Cash Equivalents

	Amt in Thousand	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<u>Cash-in-Hand</u>		
Cash Balance & Imprest	11.73	8.93
Sub Total (A)	11.73	8.93
<u>Bank Balance</u>	696.37	52.06
Sub Total (B)	696.37	52.06
TOTAL (A+B)	708.11	60.99

Note 9 : Other Current Assets

	Amt in Thousand	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Sundry Debtors	2,307.80	1,039.22
Loan & Advances	-	2.37
Prepaid Expenses	-	
FD for EMD	175.08	175.08
First Aid Medicine	3.87	-
TOTAL	2,486.76	1,216.68



SRM INTERNATIONAL SCHOOLS

Notes Forming Integral Part of the Profit and Loss A/c as at March 31, 2022

Note 10 : Revenue From Operation

Amt in Thousand		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Book Fee	5.75	-
Registration Fee	31.60	10.00
Transportation Charges	642.83	27.10
Tuition Fee	3,162.52	1,128.62
Uniform Fee	6.45	-
TOTAL	3,849.15	1,165.72

Note 11 : Employees Benefit

Amt in Thousand		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Salary & Wages	2,055.89	2,653.80
Bonus	-	141.46
Director Remuneration	1,588.68	1,494.83
EPF Expenses	259.77	188.19
ESIC Expense	33.77	28.37
Staff Welfare	25.46	26.10
TOTAL	3,963.57	4,532.73

Note 12 : Other Administrative Expenses

Amt in Thousand		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Advertisement & Publicity charges	34.45	63.85
Audit Fee	5.90	5.90
School Building Rent	2,124.00	2,124.00
General Expenses	2.37	-
School Affiliation Charges	115.00	-
Electricity Expenses	259.36	211.72
Fees & Subscription	75.11	317.00
School Function & Events	4.66	0.77
Kids Welfare Activity	-	-
Communication Charges	374.72	218.29
Legal & Professional Charges	-	33.70
Preliminary Exp Written Off	-	4.37
Preoperative Expenses Written Off	-	86.98
Printing & Stationery	58.00	38.77
Repair & Maint General	85.55	25.51
Repair & Maint Computer	-	16.70
Interest & Late Fee	34.98	-
Miscellaneous Expenses	2.72	-
Rebate Allowed	(0.41)	-
Office Administration Expenses	3.15	-
TOTAL (A+B)	3,179.57	3,147.54

Note 13 : Depreciation

Amt in Thousand		
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Depreciation	400.83	818.36
TOTAL	400.83	818.36



SRM INTERNATIONAL SCHOOLS

Notes Forming Integral Part of the Profit and Loss A/c as at March 31,2022

Note 4A. TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less Than 1Year	1-2 Year	2-3 Year	More than 3 Years	Total
MSME	-	-	-	-	-
Others	19,882.01	-	-	-	19,882.01
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	19,882.01	-	-	-	19,882.01

Figures For the Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less Than 1Year	1-2 Year	2-3 Year	More than 3 Years	Total
MSME	-	-	-	-	-
Others	12,843.08	-	-	-	12,843.08
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	12,843.08	-	-	-	12,843.08



2021-22
SRM INTERNATIONAL SCHOOLS
DEPRECIATION SCHEDULE AS PER COMPANIES ACT

FIXED ASSETS

Note:6

PARTICULARS	GROSS BLOCK AS ON 01-04-2021	ADDITIONS	DELETION	GROSS BLOCK AS ON 31-03-2022	DEPRECIATION TILL 31.03.2021	DEPRECIATION REVERSED	DEPRECIATION DURING THE YEAR	TOTAL DEPRECIATION TILL 31.03.2022	Ant in Thousand	
									NET BLOCK AS ON 31.03.2022	NET BLOCK AS ON 31.03.2021
LIBRARY BOOKS	316.30	4.04		320.34	270.23		30.08	300.32	20.02	46.06
NETWORKING & INSTALLATION	76.80			76.80	46.31		14.20	60.51	16.29	30.49
SMART CLAASSES EQUIPMENT	936.35	24.50		959.85	623.98		149.06	773.04	186.81	311.37
FURNITURE AND FIXTURES	3.26			3.26	1.35		0.55	1.91	1.36	1.91
ELECTRICAL FITTINGS	48.15	24.00		72.15	18.23		8.70	26.94	45.21	29.92
WEBSITE	57.78			57.78	24.78		19.60	44.37	13.41	33.01
PLAY SCHOOL EQUIPMENT	87.99			87.99	59.97		15.68	75.64	12.35	28.03
SPORTS EQUIPMENTS	116.57			116.57	82.50		18.84	101.34	15.23	34.07
LABORATORY EQUIPMENTS	55.59			55.59	29.64		13.76	43.40	12.19	25.95
FIRE FIGHTING EQUIPMENTS	522.13			522.13	251.27		130.35	381.62	140.51	270.85
TOTAL	2,219.92	52.54	-	2,272.46	1,408.26	-	400.83	1,809.08	463.38	811.67
PREVIOUS YEAR	1,455.91	764.01	-	2,219.92	589.90	-	818.36	1,408.26	811.67	866.01



SUBHASH SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

136, Ground Floor Front,
Ashoka Enclave Part 1,
Sector- 34, Faridabad-121001
TELEPHONE: 9999226637

SRM INTERNATIONAL SCHOOLS

NOTES ON ACCOUNTS

Note- 14

NOTES ON ACCOUNTS FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS
ACCOUNT FOR THE YEAR ENDING 31.03.2022

SIGNIFICANT ACCOUNTING POLICIES

1. METHOD OF ACCOUNTING

a) The company follows the historical cost convention and generally accepted accounting policies in the preparation of financial statements. This is first year of the company. The company was incorporated on 14.03.2019

b) The company generally follows the accrual system of accounting in preparation of accounts. There is no change in the policy from last year.

1. FIXED ASSETS

Fixed assets are carried at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost is inclusive of freight, applicable duties, taxes (excluding cess & surcharge and cess thereon) and other directly attributable costs to bring the assets to their working condition /for intended use.

2. Revenue Recognition

Income is recognized on accrual basis.

3. PROVISION FOR TAXATION

Income tax liability is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act. 1961. Deferred tax is recognized using current rates of taxes on timing difference between taxable income and accounting income which originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are recognized only when there is a reasonable certainty of the asset being capable of reversal in one or more subsequent periods / years.

AS PER AUDIT REPORT OF EVEN DATE ATTACHED

FOR SUBHASH SINGH & ASSOCIATES

CHARTERED ACCOUNTANTS

SUBHASH SINGH
(M.NO.-509728)

UDIN: 22509728ARLJGI6944



FOR SRM INTERNATIONAL SCHOOLS

HIMMAT SINGH JHALA
DIN-02938619
DIRECTOR

SONU KANWAR
DIN-06552939
DIRECTOR

PLACE: NEW DELHI
DATE: 08.09.2022