

AUDIT REPORT

FOR THE YEAR

ENDED

31st March 2024

OF

KUNIL ILMU ACADEMY
NATEKAL, ASSAIGOLI POST
KONAJE, MANGALURU -574 199

PAN: AACTK1801H

NITIN J. SHETTY & CO.

CHARTERED ACCOUNTANTS.

VIOLET COMPLEX, S.C.S. HOSPITAL ROAD,
MANGALURU – 575 002.

Ph :, 2215000, 4272727, 2211900(O) E-mail : info@nitinjshetty.com

FORM NO. 10BB

[See rule 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution which is required to be furnished under clause (b) of the tenth proviso to clause (23C) of section 10 or a trust or institution which is required to be furnished under sub-clause (ii) of clause (b) of section 12A

We have examined the Balance Sheet of KUNIL ILMU ACADEMY having PAN AACTK1801H as at 31st March 2024 and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

We have obtained all the information and explanations to the best of our knowledge and belief which are necessary for the purpose of the audit.

In our opinion, proper books of account have been maintained at the registered office of the above-named fund, or trust, or institution or other educational institution or hospital or other medical institution at the address mentioned at row 11 of the Annexure:

In our opinion and to the best of our information and according to explanations given to us, the particular given in the Annexure are true and correct subject to following observations or qualifications, if any

NIL

In our opinion and to the best of our information and according to information given to us, the said accounts give a true and fair view -

(i) In the case of the Balance Sheet, of the state of affairs of the above-named other educational institution as on at 31st March 2024 and

(ii) in the case of the Income and Expenditure account or Profit and Loss account, of the income and application/ profit or loss of its accounting year ending on 31-Mar-2024.

subject to the following observations/qualifications.

NIL

The prescribed particulars are annexed hereto.

For NITIN J. SHETTY & CO

Chartered Accountants

Firm Reg No. 0008891S


CA NITIN J SHETTY

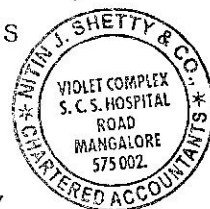
Managing Partner, M. No. 025990

VIOLET COMPLEX, SCS HOSPITAL ROAD

UDIN: 24025990BKDQEV3405

Place: MANGALORE

Date: 28-Sep-2024



ANNEXURE
Statement of particulars

1.	PAN of the auditee		AACTK 1801 H				
2.	Name of the auditee		KUNIL ILMU ACADEMY				
3.	Assessment Year		2024-2025				
4.	Previous Year		01-Apr-2023 To 31-Mar-2024				
5.	Registered Address of the auditee		-, KUNIL SCHOOL, RAHMAN NAGAR, NATEKAL, ASSAIGOLI, KONAJE, MANGALORE, 574 199, Karnataka				
6.	Other addresses, if applicable						
7.	Type of the auditee		Trust <input checked="" type="checkbox"/> Society <input type="checkbox"/> Company <input type="checkbox"/> Others <input type="checkbox"/>				
8.	Whether the auditee is established under an instrument?		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>				
9.	a) Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the previous year						
	Name of person	Relation	Percentage of shareholding in case of shareholder	Unique Identification Number	Id Code	Address	Whether there is any change in relation during previous year of audit Yes/No
	Dr. Fakhruddin Kunil	Trustee	0	AIHPK 7591 H	PAN	Kunil House, Kadri Hills, Bejai Post, Mangalore, Mangalore, Bijai S.O, DAKSHINA KANNADA, Karnataka, 575004, India	No
	Najeeb Kunil	Trustee	0	AACPK 8201 F	PAN	Kunil House, Kadri Hills, Bejai Post, Mangalore, Mangalore, Bijai S.O, DAKSHINA KANNADA, Karnataka, 575004, India	No
	P.S. Moideen Kunhi	Trustee	0	AJTPK 9127 G	PAN	Al-Adil, Natekal, Konaje, Mangalore, Konaje, Assaigoli B.O, DAKSHINA KANNADA, Karnataka, 574199, India	No

	Adil Soopi	Trustee	0	GRGPS 6212 H	PAN	Al-Adil, Natekal, Konaje, Mangalore, Konaje, Assaigoli B.O, DAKSHINA KANNADA, Karnataka, 574199, India	No	
(b) In case any of the persons [as mentioned in row 9(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person during the previous year								
	Sl. no	Name	Unique Identification Number	ID code	Address	Non-individual person [as mentioned in serial number no9(a)] in which beneficial ownership held	Percentage of beneficial ownership	Whether there is any change during previous year of audit Yes/No
10.	(i)	Where the auditee has been granted provisional registration or provisional approval, whether activities have commenced during the previous year						No
	(ii)	If yes in 10.(i) , date of commencement of activities						
	(iii)	If the answer to 10(i) is yes, whether application for registration under [sub-clause (iii)] of clause (ac) of sub-section (1) of section 12A or approval under clause (iii) of the first proviso to clause (23C) of section 10 has been filed?						
	(iv)	If yes in 10(iii) above, the date of application for registration or approval						
11.	(i)	Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 17AA by the auditee?						Yes
	(ii)	If Yes in (i) above, whether books of account maintained are maintained at registered office?						Yes
	(iii)	If No in (ii) above, provide the following details regarding any place other than the registered place where the books of account are maintained						
	(a)	Address of such place where the books are maintained						
	(b)	Date of decision by management to keep account at such place						
	(c)	Whether intimated to Assessing Officer that accounts are kept at such place under proviso to sub-rule (3) of rule 17AA?						
		Date of intimation to Assessing Officer						
12.	Whether auditee has filed Form No. 10BD for the previous year < If No then skip to serial number 14 >						No	
13.	Sum total of donations reported in Form No. 10BD furnished by the auditee for the previous year						0	
14.	Donations not reported in Form No 10BD/ Not required to fill Form No. 10BD						NIL	
15.	Total voluntary contributions received by the auditee during the previous year [13+14]						NIL	
16.	Total Foreign Contribution out of the total voluntary contributions stated in 15						NIL	
17.	Voluntary Contribution forming part of corpus (which are included in 15)						NIL	
18.	Anonymous donations taxable @30% under section 115BBC						NIL	
19.	Application outside India for which approval as per the proviso to clause (c) of sub-section (1) of section 11 has been obtained						NIL	
20.	Voluntary contributions required to be applied by the auditee during the previous year [15-(17+18+19)]						NIL	
21.	Income other than voluntary contributions derived from property held under the trust referred to in section 11 or income of fund or institution or trust or any university or other educational institution or any hospital or other medical institution other than the contribution reported in serial number 15						3,40,27,714	
22.	Income required to be applied in India by the auditee during the previous year [20+21]						3,40,27,714	
23.	Application of income (excluding application not eligible and reported under serial number 27)							
	(i)	Total amount applied for charitable or religious purposes in India during the previous year						3,14,18,434

	(ii)	Amount which was not actually paid during the previous year [if included in (i)]		NIL		
	(iii)	Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year		NIL		
	(iv)	Total amount to be allowed as application [23(i)- 23(ii) +23(iii)]	3,14,18,434			
	(v)	Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year		NIL		
	(vi)	Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year		NIL		
	Amount to be disallowed from application					
	(vii)	Amount disallowable under thirteenth proviso to clause (23C) of section 10 or Explanation 3 to sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40		NIL		
	(viii)	Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) or (3A) of section 40A		NIL		
	(ix)	Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act towards corpus		NIL		
	(x)	Donation to Any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act not having same objects		NIL		
	(xi)	Donation to any person other than any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act		NIL		
	(xii)	Application outside India for which approval under the proviso to clause (c) of sub-section (1) of section 11 has not been obtained		NIL		
	(xiii)	Application outside India for which approval under the proviso to clause (c) of sub-section (1) of section 11 has been obtained		NIL		
	(xiv)	Applied for any purpose beyond the objects of the trust or institution		NIL		
	(xv)	Any other disallowance	1,55,719			
	(xvi)	Total allowable application [{23(iv)+23(v)+23(vi) - {23(vii) to 23(xv)}]	3,12,62,715			
	(xvii)	Amount deemed to have been applied during the previous year under clause (2) of Explanation 1 to sub-section (1) of section 11		NIL		
	(xviii)	Income accumulated under the provisions of Explanation 3 to the third proviso to clause (23C) of section 10 or sub-section (2) of section 11		NIL		
	(xix)	Income accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15 % of the income	27,64,999			
24.	Taxable income 22- [23(xvi) to 23(xix)]			NIL		
25.	Income taxable under section 115BBI			NIL		
26.	Anonymous donation which is chargeable to tax @ 30 % under section 115BBC			NIL		
27.	Application of income out of the following sources during the previous year			NIL		
	(A)	Income accumulated under third proviso to clause (23C) of section 10 or under sub-section (2) of section 11 during any earlier previous year		NIL		
	(B)	Income deemed to be applied in any preceding year under clause (2) of Explanation 1 to sub-section (1) of section 11 during any earlier previous year		NIL		
	(C)	Income of earlier previous years up to 15% accumulated or set apart		NIL		
	(D)	Corpus.		NIL		
	(E)	Borrowed fund		NIL		
	(F)	Any other:		NIL		
28.	Details of specified person as referred to in sub-section (3) of section 13					
	Code of Person referred to in sub-section (3) of section 13	Name of such person	PAN of such person	Aadhaar number of such person, if allotted	Address of such person	If code 2 selected in column (1) specify the amount of contribution made to the auditee

Author / Founder	Dr. Fakhruddin Kunil	AIHPK7591H	Kunil House, Kadri Hills, Bejai Post, Mangalore, Mangalore, Bijai S.O, DAKSHINA KANNADA, Karnataka, 575004, India	0
Author / Founder	Najeeb Kunil	AACPK8201F	Kunil House, Kadri Hills, Bejai Post, Mangalore, Mangalore, Bijai S.O, DAKSHINA KANNADA, Karnataka, 575004, India	0
Author / Founder	P.S. Moideen Kunhi	AJTPK9127G	Al-Adil, Natekal, Konaje, Mangalore, Konaje, Assaigoli B.O, DAKSHINA KANNADA, Karnataka, 574199, India	0
Author / Founder	Adil Soopi	GRGPS6212H	Al-Adil, Natekal, Konaje, Mangalore, Konaje, Assaigoli B.O, DAKSHINA KANNADA, Karnataka, 574199, India	0
29. Details of income/property referred to in section 13 (2)				
(a) Whether any part of the income or property of the auditee is, or continues to be, lent to any specified person for any period during the previous year without either adequate security or adequate interest or both			No	
(b) Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any specified person, for any period during the previous year without charging adequate rent or other compensation			No	
(c) Whether any amount is paid by way of salary, allowance or otherwise during the previous year to any specified person out of the resources of the auditee for services rendered by that person to such auditee and the amount so paid is in excess of what may be reasonably paid for such services			No	
(d) Whether the services of the auditee are made available to any specified person during the previous year without adequate remuneration or other compensation			No	
(e) Whether any share, security or other property is purchased by or on behalf of the auditee from any specified person during the previous year for consideration which is more than adequate			No	
(f) Whether any share, security or other property is sold by or on behalf of the auditee to any specified person during the previous year for consideration which is less than adequate			No	
(g) Whether any income or property of the auditee is diverted during the previous year in favour of any specified person			No	
(h) Whether any funds of the auditee are, or continue to remain, invested for any period during the previous year, in any concern in which any specified person has a substantial interest			No	
30. Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation			No	
(a)	Income of the auditee has been applied, other than for the objects of the trust or institution.		No	
(b)	Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives.		No	
(c)	Whether the auditee, referred to in clause (a) of sub-section (1) of section 13, has applied any part of its income from the property held under a trust for private religious purposes, which does not enure for the benefit of the public.		No	
(d)	Whether the auditee, referred to in clause (b) of sub-section (1) of section 13, has applied any part of its income for the benefit of any particular religious community or caste.		No	
(e)	Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered.		No	
(f)	Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such noncompliance has occurred, has either not been disputed or has attained finality.		No	

31.	Whether there is any claim of depreciation or otherwise has been made in terms of Explanation 1 to clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an application of income and the amount of such depreciation?	No	
32.	Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB?	Yes	

Schedule TDS disallowable: Details of amounts inadmissible amount disallowable under thirteenth proviso to clause (23C) of section 10 or subsection (1) of section 11 read with sub-clause (ia) of clause (a) of section 40:

(a) Details of payment on which tax is not deducted

Date of payment dd/mm/yyyy	Amount of payment (in Rs.)	Nature of payment	Name of Payee	PAN or Aadhaar of payee, if available	Address of Payee
(1)	(2)	(3)	(4)	(5)	(6)

(b) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Date of Payment dd/mm/yyyy	Amount of payment (in Rs.)	Nature of payment	Name of Payee	PAN or Aadhaar of payee, if available	Address of Payee	Amount of tax deducted	Amount out of (7) deposited, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

Schedule 40A(3): Details of amount is disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) of section 40A

S.No.	Date of payment	Amount of payment (In Rs.)	Nature of payment	Details of payee		
				Name	PAN or Aadhaar, if available	Address

Schedule 40A(3A): Details of Amount disallowable under thirteenth proviso to section 10(23C) or sub-section (1) of section 11 read with subsection (3A) of section 40A

S.No.	Date of payment	Amount	Nature	Details of payee		
				Name	PAN or Aadhaar, if available	Address

Schedule TDS/TCS

Tax Deduction and Collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (5)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of (7) and (9)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
BLRK14664G	192	Salary	15,72,000	15,72,000	15,72,000	1,29,000	NIL	NIL	NIL
BLRK14664G	194I (b)	Land / Building / Furniture rent	22,97,883	22,97,883	22,97,883	2,29,794	NIL	NIL	NIL
BLRK14664G	194C	Works Contract	7,82,096	7,82,096	7,82,096	9,186	NIL	NIL	NIL
BLRK14664G	194J	Fees/Royalty	20,000	20,000	20,000	2,000	NIL	NIL	NIL

Schedule Statement of TDS/TCS				
Tax deduction and collection account number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
(1)	(2)	(3)	(4)	(5)
BLRK 14664 G	24Q	31-Jul-2023	31-Jul-2023	Yes
BLRK 14664 G	24Q	31-Oct-2023	26-Oct-2023	Yes
BLRK 14664 G	24Q	31-Jan-2024	27-Jan-2024	Yes
BLRK 14664 G	24Q	31-May-2024	29-May-2024	No
BLRK 14664 G	26Q	30-Sep-2023	30-Sep-2023	No
BLRK 14664 G	26Q	31-Oct-2023	26-Oct-2023	Yes
BLRK 14664 G	26Q	31-Jan-2024	27-Jan-2024	Yes
BLRK 14664 G	26Q	31-May-2024	31-May-2024	Yes

Schedule Interest on TDS/TCS			
Tax deduction and collection account number (TAN)	Amount of interest under section 201(1A) or 206C(7) is payable	Amount paid out of column (2)	Date of payment of amount
(1)	(2)	(3)	(4)
	NIL	NIL	

For KUNIL ILMU ACADEMY

FAKHRUDDIN KUNIL
(CHAIRMAN)

P S MOIDEEN
(VICE CHAIRMAN)

For NITIN J. SHETTY & CO

Chartered Accountants

Firm Reg No. 0008891S

NITIN J. SHETTY

Managing Partner, M. No. 025990

VIOLET COMPLEX, SCS HOSPITAL ROAD



UDIN: 24025990BKDQEV3405

Place: MANGALORE

Date: 28-Sep-2024

KUNIL ILMU ACADEMY

NATEKAL, ASSAIGOLI

KONAJE - 574 199

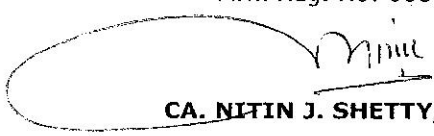
BALANCE SHEET AS AT 31ST MARCH, 2024

PARTICULARS	SCH. NO.	AS AT 31.03.2024	AS AT 31.03.2023
<u>SOURCES OF FUNDS :</u>			
General Fund	1	39030618	36696569
Loans and Advances	2	7828609	8003917
Current Liabilities and Provisions	3	2636326	2871850
TOTAL		<u>49495553</u>	<u>47572336</u>
<u>APPLICATION OF FUNDS :</u>			
<u>Property Plant & Equipment</u>			
Tangible Assets	4	16836867	17058575
Capital Work In Progress		17795038	15827897
Current Assets, Loans and Advances	5	14863648	14685863
TOTAL		<u>49495553</u>	<u>47572335</u>
Significant Accounting Policies & Notes on Accounts	10		

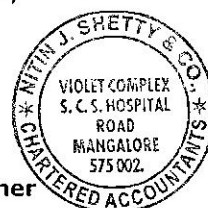
As per report of even date.**For KUNIL ILMU ACADEMY**
(CHAIRMAN)
(VICE CHAIRMAN)**For NITIN J. SHETTY & CO.,**

Chartered Accountants

Firm Reg. No: 008891S


CA. NITIN J. SHETTY, Partner

Membership No. 025990



Place : Mangalore

Date : 28-09-2024

KUNIL ILMU ACADEMY

NATEKAL, ASSAIGOLI

KONAJE - 574 199

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	SCH. NO.	Year Ended 31.03.2024	Year Ended 31.03.2023
<u>INCOME :</u>			
Fees Collected	6	42419399	38651248
Other Income	7	965316	937254
TOTAL (A)		43384715	39588502
<u>EXPENDITURE :</u>			
Employees Remuneration and Benefits	8	19799511	18040069
Administrative & General Expenses	9	18240816	15180367
Depreciation	4	3010339	2601163
TOTAL (B)		41050666	35821599
Excess of Income over Expenditure	(A-B)	2334049	3766903
Significant Accounting Policies & Notes on Accounts	10		

For KUNIL ILMU ACADEMY

(CHAIRMAN)

(VICE CHAIRMAN)

As per report of even date.

For NITIN J. SHETTY & CO.,

Chartered Accountants

Firm Reg. No: 008891S

CA. NITIN J. SHETTY, Partner

Membership No. 025990



Place : Mangalore

Date : 28-09-2024

KUNIL ILMU ACADEMY

NATEKAL, ASSAIGOLI

KONAJE - 574 199

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCH. NO.	PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
1	<u>GENERAL FUND :</u>		
	Opening Balance	36696569	32929666
	Add: Excess of Income over Expenditure	2334049	3766903
		<u>39030618</u>	<u>36696569</u>
2	<u>LOANS AND ADVANCES :</u>		
	<u>A. Secured Loans :</u>		
	Axis Bank Loan A/c No. UVR007705407923	-	59702
	Axis Bank Loan A/c No. UVR007705310970	-	98353
	Axis Bank Loan A/c No. UVR007705310877	-	86747
	Axis Bank Loan A/c No. UVR007705310908	-	86747
	Axis Bank Loan A/c No. CVR007708822544	784028	1122500
	Axis Bank Loan A/c No. CVR007708822753	784028	1122500
	HDFC Loan A/c No. 8149836 - GECL	31627	142389
	HDFC Loan A/c No. 86523683	231628	411757
	Axis Bank Loan A/c No. 9284537	1124076	-
	(A)	<u>2955387</u>	<u>3130695</u>
	<u>B. Unsecured Loans :</u>		
	Fakruddin Kunil	2061978	2061978
	Kunil Education Trust, Muttam	1579544	1579544
	Mohammed Zahir	1231700	1231700
	(B)	<u>4873222</u>	<u>4873222</u>
	Total (A) + (B)	<u>7828609</u>	<u>8003917</u>
3	<u>CURRENT LIABILITIES AND PROVISIONS :</u>		
	<u>A. Sundry Creditors :</u>		
	Karadi Path Education Company Private Limited	-	400300
	SLV Books Agencies	650592	474152
	SLV Books India Private Limited	-	140937
	Taghive	-	14160
	Naseeba Sithara Agencies	3295	-
	Shiv Shanker & Co	54790	-
	(A)	<u>708677</u>	<u>1029549</u>
	<u>B. Provisions :</u>		
	Salary Payable	1428929	1341007
	Audit Fee Payable	47200	43200
	PF Payable	105758	94577

SCH. NO.	PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
	ESI Payable	33087	28661
	Lease Rent Payable	173976	172192
	Security Charges	-	12329
	TDS Payable	42698	49595
	(B)	<u>1831648</u>	<u>1741561</u>
	C. Others :		
	Advance Fees Received	96000	100740
	(C)	<u>96000</u>	<u>100740</u>
	Total (A) + (B) + (C)	<u>2636326</u>	<u>2871850</u>

5 CURRENT ASSETS, LOANS, ADVANCES ETC. :

A. Current Assets :

(i) Cash and Cash Equivalents

Cash in hand	1110423	536912	
Axis Bank SB.A/c. No.917010039548632	13494	12304	
Union Bank SB.A/c. No. 520101022904243	13855	16945	
HDFC Bank C.A/c. No. 50200017842916	136445	108100	
HDFC Fixed Deposit No. 50300157402050	184975	184975	
Union Bank of India A/c No. 101-50228	585860	589626	
Union Bank of India FD No. 139223030000186	870598	2915650	821661
			2270522

(ii) Deposits

Lease Deposit	8706698	8706698	
Security Deposit	10000	8716698	10000
			8716698

(iii) Others

Accrued Interest	-	1461	
Tax Collected at Source	43932	28722	
Unclaimed TDS	350	44282	350
			30533

B. Loans and Advances :

Kunil Ilmu Institutions, Bantwal	2695000	2695000	
Kunil Academy	265224	634110	
Shine Hardwares	8161	39300	
M.S. Pai & Co	2133	178000	
Raija Solar	-	25000	
Ravichandra	55000	55000	
Shiv Shanker & Co	-	41700	
Advance Salary	61500	-	
Vinayaka Enterprises	100000	3187018	-
		<u>14863648</u>	<u>3668110</u>
			<u>14685863</u>

SCH. NO.	PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
6	<u>FEES COLLECTED :</u>		
	Nursery Fees	3057963	3095995
	Primary School Fees	15880576	16567551
	High School Fees	8744277	8986549
	Van Fees	9352261	7133177
	Fees Received under RTE	1936000	2712396
	Student Activity Fees	3448322	155580
		42419399	38651248
7	<u>OTHER INCOME :</u>		
	Other Receipts	156645	221875
	Employees Contribution to PF	609968	500367
	ESI Collected	73059	60017
	SB Interest	2218	2188
	FD Interest	47476	33347
	Donation	50000	-
	Miscellaneous Income	25950	119460
		965316	937254
8	<u>EMPLOYEES REMUNERATION AND BENEFITS :</u>		
	Salary Paid	17965109	16413667
	EPF Paid	1270875	1042537
	ESI Paid	387938	318700
	Incentives	175589	265165
		19799511	18040069
9	<u>ADMINISTRATIVE AND GENERAL EXPENSES :</u>		
	Advertisement & Publicity Charges	94400	97346
	Audit fees	47200	91450
	Bank Charges	38404	27534
	Books Expenses	2287455	-
	CBSE Registration Fees	258920	224550
	Conveyance Charges	31429	20884
	Donation	-	536280
	Electricity Charges	377200	450384
	Penalty Paid	-	176920
	Events & Celebrations	489293	674211
	Gardening Expense	144740	214810
	Generator Maintenance	10384	63206
	Interest on TDS	1187	-
	Interest Paid	347262	149243
	Laboratory Expenses	-	40803
	Lease Rent Paid	2297872	2295900
	Loan Processing Charges	6200	9522

SCH. NO.	PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
	Medical Expenses	20799	11537
	Memberships & Subscriptions	-	25000
	Meeting Expenses	-	108647
	Miscellaneous Expenses	438109	83127
	Newspapers & Periodicals	13645	10356
	Office Expenses & Maintenance	368921	426370
	Printing & Stationery	498483	453534
	Professional Charges	27600	15222
	Repairs & Maintenance	2404280	1424695
	Security Charges	7220	132714
	Software Renewal Charges	223616	87048
	Sports Material Purchase	29000	50495
	Telephone Charges	21700	15897
	Vehicle Maintenance	6908815	7256181
	Website Expenses	-	6500
	Fire and Safety Renewal	13000	-
	School Picnic Expense	499585	-
	Student Counselling Expense	196881	-
	Academic Expenses	33275	-
	Uniform Expenses	96490	-
	TDS Paid	7451	-
		18240816	15180367

KUNIL ILMU ACADEMY

NATEKAL, ASSAIGOLI

KONAJE - 574 199

SCHEDULE 10 : SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2024

1 BASIS FOR PREPARATION OF ACCOUNTS

The Accounts are prepared under Accrual System of Accounting.

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India and the Accounting Standards issued by the Accounting Standards Board of ICAI.

2 REVENUE RECOGNITION

Revenues are recognised on accrual basis except for Fees collected from students.

3 PROPERTY PLANT & EQUIPMENT

Property Plant & Equipment are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation & commissioning.

4 DEPRECIATION

Depreciation has been provided at written down value at the rates specified as per Section 32 of the Income Tax Act, 1961.

5 HEADS OF ACCOUNTS:

The presentation of the Statements of Accounts have been modified / altered by regrouping / recasting under various heads of accounts.

Place : Mangalore

Date : 28-09-2024

For KUNIL ILMU ACADEMY

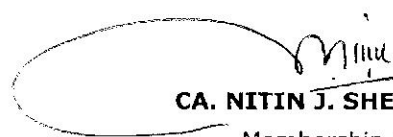

(CHAIRMAN)


(VICE-CHAIRMAN)

For NITIN J. SHETTY & CO.,

Chartered Accountants.

Firm Reg. No. 008891S


CA. NITIN J. SHETTY, Partner

Membership No. 25990



KUNIL ILMU ACADEMY
NATEKAL, ASSAIGOLI
SCHEDULE 4: PROPERTY PLANT & EQUIPMENT

Sl. No.	Particulars	Rate	W.D.V. as on 01.04.2023	More than 180 Days	Less than 180 days	Disposal	Gross Block	Depreciation	W.D.V. as on 31.03.2024
FIRST BLOCK OF ASSETS :									
1	Furniture & Fixtures	10%	1185258	27612	21600	-	1234470	122367	1112103
2	Electrical Fittings		181764	-	-	-	181764	18176	163588
3	Television		150837	-	-	-	150837	15084	135753
4	Motor		26307	-	-	-	26307	2631	23676
5	School Furnitures		242982	615033	-	-	858015	85802	772213
			1787148	642645	21600	-	2451393	244060	2207333
SECOND BLOCK OF ASSETS :									
1	UPS	15%	2835	-	-	-	2835	425	2410
2	UPS Battery		112475	-	-	-	112475	16871	95604
3	Inverter		6090	-	-	-	6090	914	5176
4	Borewell		87206	-	309954	-	397160	36327	360833
5	CC Camera		171731	-	-	-	171731	25760	145971
6	Fire & Safety Equipments		258571	-	6549	-	265120	39277	225843
7	Play School Items		179422	-	-	-	179422	26913	152509
8	Cash Counting Machine		6615	-	-	-	6615	992	5623
9	Projector		17042	-	-	-	17042	2556	14486
10	Speaker		22154	-	-	-	22154	3323	18831
11	Biometric Device		28475	-	-	-	28475	4271	24204
12	Punching Machine		5324	-	-	-	5324	799	4525
13	Concrete Water tank		-	-	65000	-	65000	4875	60125
			897940	-	381503	-	1279443	163303	1116140

Sl. No.	Particulars	Rate	W.D.V. as on 01.04.2023	Additions		Disposal	Gross Block	Depreciation	W.D.V. as on 31.03.2024
				More than 180 Days	Less than 180 days				
THIRD BLOCK OF ASSETS :									
1	Minimaximo KA-19-AA-0556	15%	75703	-	-	-	75703	11355	64348
2	Minimaximo KA-19-AA-0654		75703	-	-	-	75703	11355	64348
3	Minimaximo KA-19-AA-0683		75703	-	-	-	75703	11355	64348
4	Minimaximo KA-19-AA-0721		75703	-	-	-	75703	11355	64348
5	Minimaximo KA-19-AA-0732		75703	-	-	-	75703	11355	64348
6	Minimaximo KA-19-AA-0751		75703	-	-	-	75703	11355	64348
7	Minimaximo KL-14-N-5189		75703	-	-	-	75703	11355	64348
8	Mini Maximo KA-19-AA-0772		75703	-	-	-	75703	11355	64348
9	Minimaximo KA-19-MD-3056		71125	-	-	-	71125	10669	60456
10	Tata Winger KA-19-AA-4610		171006	-	-	-	171006	25651	145355
11	Tata Winger KA-19-AA-5043		171006	-	-	-	171006	25651	145355
12	Tata Winger KA-19-AA-4897		171006	-	-	-	171006	25651	145355
13	Tata Winger KA-19-AA-4903		171006	-	-	-	171006	25651	145355
14	Tata Winger KA-19-AA-4901		171006	-	-	-	171006	25651	145355
15	Tata Bus KA-19-AA-0879		292080	-	-	-	292080	43812	248268
16	Tata BUS KA-19-AA-0880		292080	-	-	-	292080	43812	248268
17	TATA BUS KA-19-AA-0881		273024	-	-	-	273024	40954	232070
18	TATA BUS KA-19-AA-0947		214107	-	-	-	214107	32116	181991
19	TATA BUS KA-19-AA-0950		273024	-	-	-	273024	40954	232070
20	TATA BUS KA-19-AA-0951		292080	-	-	-	292080	43812	248268
21	TATA 407 KA-19 AA-9828		323886	-	-	-	323886	48583	275303
22	TATA 407 KA-19-AA-9829		323886	-	-	-	323886	48583	275303
23	TATA 407 KA-19-AB-0127		323886	-	-	-	323886	48583	275303
24	TATA Winger KA-19-AA-9830		217063	-	-	-	217063	32559	184504
25	EICHER KA-19-AB-5200		340931	-	-	-	340931	51140	289791
26	EICHER KA-19-AB-5201		442237	-	-	-	442237	66336	375901
27	EICHER KA-19-AB-5202		340931	-	-	-	340931	51140	289791
28	TATA Starbus LP712 KA-19-AC-0318		680002	-	-	-	680002	102000	578002

Sl. No.	Particulars	Rate	Additions			Disposal	Gross Block	Depreciation	W.D.V. as on 31.03.2024
			W.D.V. as on 01.04.2023	More than 180 Days	Less than 180 days				
29	TATA Starbus LP410 KA-19-AC-0319		507242	-	-	-	507242	76086	431156
30	TATA Starbus LP410 KA-19-AC-0320		507242	-	-	-	507242	76086	431156
31	TATA Starbus LP410 KA-19-AC-0321		507242	-	-	-	507242	76086	431156
32	Tata Winger KA-19-AC-0631		336314	-	-	-	336314	50447	285867
33	Tata Winger KA-19-AC-0632		336314	-	-	-	336314	50447	285867
34	KA 19 AC 4928 (TATA WINGER)		415530	-	-	-	415530	62330	353200
35	KA 19AC 4945 (STAR BUS)		610050	-	-	-	610050	91508	518542
36	KA 19AC 4955 (TATA WINGER)		415530	-	-	-	415530	62330	353200
37	KA-19AC-4963 (STAR BUS)		610050	-	-	-	610050	91508	518542
38	KA-19 AC-8552 (TATA WINGER)		574595	-	-	-	574595	86189	488406
39	KA-19 AE-1683 (TATA WINGER)		1436091	-	-	-	1436091	215414	1220677
40	KA-19 AE-1684 (TATA WINGER)		1436091	-	-	-	1436091	215414	1220677
41	KA-19 AE-2171 (TATA WINGER)			1521000	-	-	1521000	228150	1292850
			13853287	1521000	-	-	15374287	2306143	13068144

FOURTH BLOCK OF ASSETS :

40%

1	Computer	421648	221883	-	-	-	643531	257412	386119
2	Printer - Canon LBP 2900	1361	-	-	-	-	1361	544	817
3	Laptop	2332	-	-	-	-	2332	933	1399
4	Smart TV	22859	-	-	-	-	22859	9144	13715
5	New Mika Set	72000	-	-	-	-	72000	28800	43200
		520200	221883	-	-	-	742083	296833	445250

TOTAL

17058575	2385528	403103	-	19847206	3010339	16836867
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Previous Year Figures

16906280	105499	262650	-	17274429	2557748	14716681
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KUNIL ILMU ACADEMY

NATEKAL, ASSAIGOLI

KONAJE - 574 199

SCHEDULE 10 : SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2024

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Place : Mangalore

Date : 28-09-2024

For KUNIL ILMU ACADEMY

(CHAIRMAN)

(VICE CHAIRMAN)

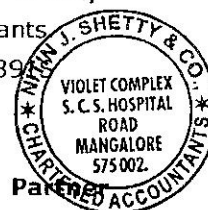
For NITIN J. SHETTY & CO.,

Chartered Accountants

Firm Reg. No. 00889

CA. NITIN J. SHETTY, Partner

Membership No. 025990



A.Y. 2024-2025

Name : KUNIL ILMU ACADEMY

Previous Year : 2023-2024

PAN : AACTK 1801 H

Address : -

KUNIL SCHOOL
RAHMAN NAGAR, NATEKAL, ASSAIGOLI, KONAJE,
MANGALORE - 574 199

Date of Formation : 21-Nov-2012

Status : Trust

Tax under Old Regime

Statement of Income				
	Sch.No	Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
Tax on total income				0
TDS / TCS	2			15,210
■ Refund Due				15,210

Schedule 1

Taxable Income u/s 11 to 13

Return to be furnished u/s

139(4A)

Whether registered u/s 12A / 12AB?

Yes

Whether approved u/s 10(23C) (iv) to (via)?

No

Aggregate income referred to in sections 10, 11 & 12

3,40,27,714

- 11(1): Applied in India during the PY

3,12,62,715

- Revenue expenses

2,84,74,084

- Capital expenses

27,88,631

- 11(1): Accumulation to the extent of 15%

27,64,999

- 15% of Non-corpus Donations paid to trust/institution
regd. u/s 12AB/ 10(23C)(iv) to (via)

3,40,27,714

Income after application

0

Taxable income

0

Bank A/cs

Bank Accounts in India

Bank Name and Account No.

	IFS Code	Type of Account
Axis Bank - 917010039548632	UTIB0002670	Current
Union Bank - 520101022904243	UBIN0913928	Current
Union Bank - 574701010050228	UBIN0557471	Current

HDFC Bank, Mangalore - 50200017842916

HDFC0000094

Current

Date : 28-Sep-2024
Place : MANGALORE

For KUNIL ILMU ACADEMY

Authorised Signatory




KUNIL ILMU ACADEMY		Asst - Year : 2024-2025	
Schedule 2			
Tax collected at source			
Collector & TAN	TCS collected in own hands	TCS collected in other's hands	TCS claimed in current year
	TCS transferred to others	Balance TCS C/F	Expenditure as per 26AS
Other's PAN			
Arvind Motors Private Limited, TAN-BLRA03007E	15,210	15,210	15,21,000

[Signature]

Acknowledgement Number:531671030280924

Date of filing : 28-Sep-2024

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT				Assessment Year 2024-25
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AACTK1801H			
Name	KUNIL ILMU ACADEMY			
Address	-, KUNIL SCHOOL , RAHMAN NAGAR, NATEKAL, ASSAIGOLI, KONAJE , MANGALORE , 15-Karnataka, 91-INDIA, 574199			
Status	05-AOP/BOI	Form Number	ITR-7	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	531671030280924	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	0	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	0	
	Interest and Fee Payable	6	0	
	Total tax, interest and Fee payable	7	0	
	Taxes Paid	8	15,210	
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 15,210	
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
Income Tax Return electronically transmitted on <u>28-Sep-2024 21:11:48</u> from IP address <u>103.89.234.72</u> and verified by <u>MOIDEEN PARTHIPADY SOOPIKUNHI KUNHI</u> having PAN <u>AJTPK9127G</u> on <u>28-Sep-2024</u> using paper ITR-Verification Form/Electronic Verification Code <u>TBZK3HLG6I</u> generated through <u>Aadhaar OTP</u> mode				
System Generated	 AACTK1801H07531671030280924b553f469e5ae37f7f95897d1966f44abd1043925			
Barcode/QR Code				
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU				