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Shroffs Foundation Trust

Annual Balance Sheet

2024-25





SHROFFS FOUNDATION TRUST

ANNUAL BALANCE SHEET

INDEX

FINANCIAL YEAR - 2024-25

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Amar K. Shah
B.Com (Hons.) F.C.A.

AMAR SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

11, Vikas Nagar Society, Nandalaya Compound,
Old Padra Road, VADODARA - 390 020.

Phone : (O) 2314823

Mobile : 92271 01188

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AUDITORS' REPORT

TO,
THE MANAGING TRUSTEE,
SHROFFS FOUNDATION TRUST,
VADODARA.

Report on the Financial Statements

Opinion

We have audited the financial statements of **SHROFFS FOUNDATION TRUST** ('the Trust'), which comprise the Balance Sheet as at 31st March, 2025, the 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.

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 Trust as at 31st March, 2025 and surplus

Management's Responsibility for the Financial Statements

The Trust's management is responsible for preparation of these financial statements that give a true & 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 relevant applicable 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.



AMAR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, and Rules made there under & the accounting standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the trust has in place an adequate internal financial control. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements, subject to our comments above:

1. The accounts are maintained regularly and in accordance with the provisions of the Act and Rules made thereunder;
2. The Incomes and Expenses have been appropriately and genuinely shown in the accounts;
3. There is Cash on Hand of **Rs. 4,17,849/-** on **31st March, 2025**. Cash along with vouchers are kept in the custody of the accountant;



AMAR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

4. All Books, deeds, accounts, vouchers and other documents are required by us were produced before us;
5. The Managing Trustee had appeared before us and has furnished the necessary information required by us;
6. No property or funds of the trust were applied for any object or purpose other than the object of the trust.
7. The amount outstanding for more than a year is NIL except grant receivable from government projects and amount written off during the year is NIL.
8. During the year tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-.
9. The funds of the trust have not been invested contrary to the provisions of Section 35 of the Act.
10. Immovable property of the Trust has not been alienated in contravention of the provisions of Section 36 of the Act.
11. A register of movable and immovable properties is properly maintained; the changes therein are recorded from time to time.

**FOR AMAR SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS**

Akshay

**AMAR K. SHAH
PARTNER**

M. NO. 49868

FRN. No. 115767W

UDIN: 25049868BMGWGI2449



**PLACE: VADODARA
DATE : 08.08.2025**



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SCHEDULE VIII
(see rule 17(1))

Name of Public Trust : Shroffs Foundation Trust Trust No. E-2818/Vadodara Date of Registration: 05/12/1980
 Address of Trust's Office: Shroffs Foundation Trust At & Po. Kailali, Vadodara. Phone No. 0265-2680061, 2680702
 Balance Sheet as on 31/03/2025
 Bank Account No. of Trust for Transaction of Foreign Contribution: 40104906644 FCRA No.: 041960094 Date: 14/12/1999
 Bank Address: State Bank of India, New Delhi Main Branch, New Delhi

FUNDS AND LIABILITIES	As on 31/03/2025 Amount (Rs.)	As on 31/03/2024 Amount (Rs.)	PROPERTY AND ASSETS	As on 31/03/2025 Amount (Rs.)	As on 31/03/2024 Amount (Rs.)
Trust Corpus Fund (Schedule-G)			Immovable Properties (Schedule - A)		
Trust Corpus Fund	3,57,22,751	3,57,22,751	Opening (Gross)	17,63,23,667	15,33,77,256
One Day Meal Corpus Fund	12,00,000	9,90,000	Add: Addition During The Year	16,13,460	2,29,46,411
	3,69,22,751	3,67,12,751	Less: Depreciation Block (Gross)	17,79,37,127	17,63,23,667
			WDV as on 31.03.2025	6,88,82,207	5,68,27,504
				10,90,54,920	11,94,96,163
Other earmarked funds (Schedule-H)			Capital Work in Progress		
Balance as per Last Balance Sheet	25,51,29,687	24,64,65,235			
Addition during the year	2,40,58,752	86,64,452	Movable Properties (Schedule - A)		
(Created under the provision of the Trust deed or scheme or out of the income)			Opening (Gross)	11,61,57,258	10,59,84,867
	27,91,88,439	25,51,29,687	Add: Addition During The Year	2,26,68,884	1,01,72,391
Sinking Fund			Less: Depreciation Block (Gross)	13,88,26,142	11,61,57,258
			WDV as on 31.03.2025	6,91,51,949	5,87,09,817
Specific Reserve Fund (Schedule-I)				6,96,74,193	5,74,47,441
	11,42,553	11,42,553	Furniture and Fixtures (Schedule - A)		
			Opening (Gross)	2,20,06,377	2,03,02,753
			Add: Addition During The Year	6,85,095	17,03,624
Loans (Secured or Unsecured)			Less: Depreciation Block (Gross)	2,26,91,472	2,20,06,377
From Trustees			WDV as on 31.03.2025	1,34,61,584	1,24,60,855
From Others (Bank Overdraft against FDR)	2,66,00,000	2,90,00,000		92,29,888	95,45,522
Note 1: All the above overdraft has been taken against lien of FDRs of the Trust			Investments (At Cost) (Schedule - B)		
Liabilities				8,62,04,560	9,27,59,060
For Expense (Schedule - J-I)	1,39,37,336	1,18,58,216	Loans (Unsecured)		
For Rent and Other Deposits (Schedule - J-II)	62,83,673	58,23,404	Loans Scholarships		
For Specific Projects (Schedule - K)	5,50,651	(14,97,755)	Other Loans		
For Specific Fund (Schedule-L)	2,75,08,331	2,51,53,705	Advances		
For Sundry Credit Balances			To Trustees		
	4,82,79,990	4,13,37,570	To Employees		
			To Other Receivables (Schedule - C-I)	1,12,200	1,34,700
			To Lawyers		
Balance Carried Forward	39,21,33,734	36,33,22,561		27,42,75,761	27,93,82,887





SCHEDULE VIII
(see rule 17(1))

Name of Public Trust : Shroffs Foundation Trust Trust No. E-2818/Vadodara Date of Registration: 05/12/1980
 Address of Trust's Office: Shroffs Foundation Trust At & Po. Kalali, Vadodara. Phone No. 0265-2680061, 2680702
 Balance Sheet as on 31/03/2025
 Bank Account No. of Trust for Transaction of Foreign Contribution: 40104906644 FCRA No.: 041960094 Date: 14/12/1999
 Bank Address: State Bank of India, New Delhi Main Branch, New Delhi

FUNDS AND LIABILITIES	As on 31/03/2025 Amount (Rs.)	As on 31/03/2024 Amount (Rs.)	PROPERTY AND ASSETS	As on 31/03/2025 Amount (Rs.)	As on 31/03/2024 Amount (Rs.)
Balance Brought Forward	39,21,33,734	36,33,22,561	Balance Brought Forward	27,42,75,761	27,93,82,887
			To Others		
			- Stock of Material (Schedule – C-II)	24,84,751	26,02,448
			- Deposits (Schedule – C-III)	10,21,881	10,04,989
			- Specific Projects (Schedule – E)	2,12,63,721	97,03,241
			- Other Advances (Schedule – C-IV)	30,12,684	58,06,316
				2,77,83,037	1,91,16,994
			Income Outstanding		
			Rent		
			Accrued Interest (Schedule – D-I)	28,91,849	29,86,203
			Other Income		
			- Project Income Receivable (Schedule – D-II)	63,01,559	41,21,289
				91,93,408	71,07,492
Income and Expenditure Account			Cash and Bank Balances (Schedule – F-I)		
Balance as per last Balance Sheet			(a) Cash in Hand and Balance in Bank	1,73,22,349	1,74,15,769
Less Appropriation, if any			(b) In FCRA Account	6,499	6,327
As per Income & Expenditure A/c (Schedule – M-II)	6	(4,02,93,093)	(c) With the Trustee (give name)		
			(d) With the CEO/Manager (give name)		
TOTAL (1 to 6)	32,85,81,053	32,30,29,468	TOTAL (1 to 8)	32,85,81,053	32,30,29,468

Notes to accounts and disclosure of accounting policies (Schedule O)

In case the accounts are maintained on cash basis, state the income outstanding here below:
 The above Balance Sheet to the best of my/our belief contains a true account of the Funds and liabilities and of the property and Assets of the trust.

For Shroffs Foundation Trust

S. Shroff
 Shrutu A. Shroff
 Managing Trustee

Mukesh Patel
 Mukesh Patel
 Trustee & Treasurer

Milin K. Mehta
 Milin K. Mehta
 Trustee



As per report to even date
 For Amar Shah & Associates
 Chartered Accountants
 FRN No. 115767W
Amar K. Shah
 Amar K. Shah
 Partner
 Membership No. 49868
 Phone No. 0265-2314823



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SHROFFS FOUNDATION TRUST

RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD FROM 01/04/2024 TO 31/03/2025

RECEIPTS	Amount (Rs)	Amount (Rs)	PAYMENTS	Amount (Rs)	Amount (Rs)
Opening Balance	6,327		Opening Balance		2,90,00,000
Cash Balance	1,74,15,769	1,74,22,096	Bank Overdraft		2,90,00,000
Bank Balance					
Income			Expense		
Donation	3,86,84,133		Project Expense	23,76,80,777	
Grant	6,54,92,047		Establishment expenses	91,65,948	24,68,46,725
Interest	74,25,155				
Hospital Income	13,04,72,541		Capital Expense		
Project Income	62,98,699	24,83,72,575	Fixed Assets Purchase	2,54,02,439	2,54,02,439
Investment			Investment		
Fixed Deposit	4,80,39,648	4,80,39,648	Fixed Deposit	3,96,88,558	3,96,88,558
Current Assets			Current Assets		
Loans & Advance	44,74,654	44,74,654	Loans & Advance	75,89,257	
			Deposits	26,000	76,15,257
Current Liabilities			Current Liabilities		
Loans (Liability)	76,46,934		Loans (Liability)	-	
Caution & Hostel Deposit	-		Caution & Hostel Deposit	-	
Sundry Creditors	72,21,619		Sundry Creditors	-	
Duties & Taxes	98,08,066	2,46,76,619	Duties & Taxes	37,03,765	37,03,765
Closing Balance			Closing Balance		
Bank Overdraft	2,66,00,000	2,66,00,000	Cash Balance	6,499	
			Bank Balance	1,73,22,349	1,73,28,848
TOTAL		36,95,85,592	TOTAL		36,95,85,592

For Shroffs Foundation Trust

S. Shroff
Shruti A. Shroff
Managing Trustee

Place: Vadodara
Date: 08.08.2025



Milin K. Mehta
Trustee

Mukesh Patel
Trustee & Treasurer



As per report to even date
For Amar Shah & Associates
Chartered Accountants
FRN No. 115767W

Amar K. Shah
Partner
Membership No. 49868

Phone No. 0265-2314823



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SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE - A : FIXED ASSETS

Sr. No.	Particular	Rate of Depreciation	BALANCE (GROSS BLOCK) AS ON 01/04/2024	Gross Block		Depreciation Block			Total Amount	W.D.V. as on 31/03/25	W.D.V. as on 31/03/24	
				Addition	Sale of Assets	Total Amount	Up to the Year	During the Year				Deletion / Sales
			1	2	3	4=(1+2-3)	5	6	7	8=(5+6-7)	10	
A IMMOVABLE PROPERTIES												
1	BUILDING	10%	8,56,74,884	16,13,460	-	8,72,88,344	2,90,09,093	57,71,407	-	3,47,80,500	5,25,07,844	5,66,65,791
2	HOSPITAL BUILDING	10%	9,05,78,482	-	-	9,05,78,482	2,77,53,289	62,82,519	-	3,40,35,808	5,65,42,674	6,28,25,193
3	WELL & PUMP	15%	70,301	-	-	70,301	65,122	777	-	65,899	4,402	5,179
	TOTAL (A)		17,63,23,667	16,13,460	-	17,79,37,127	5,68,27,504	1,20,54,703	-	6,88,82,207	10,90,54,920	11,94,96,163
B MOVABLE PROPERTIES												
4	ELECTRIC INSTALLATION	10%	1,53,14,157	12,93,597	-	1,66,07,754	55,85,703	10,38,390	-	66,24,092	99,83,662	97,28,455
5	VEHICLE	15%	1,17,17,284	56,90,230	-	1,74,07,514	78,71,799	13,27,215	-	91,99,014	82,08,500	38,45,485
6	COMPUTER & PRINTER	40%	53,76,740	23,14,019	-	76,90,759	47,88,338	7,61,474	-	55,49,812	21,40,947	5,88,402
7	INSTRUMENT & EQUIPMENT	15%	7,97,06,015	1,31,43,368	4,35,000	9,24,14,383	3,69,37,023	73,72,833	3,62,206	4,39,47,649	4,84,66,734	4,27,68,993
8	LIFE SAVING INSTRUMENT	40%	22,14,103	-	-	22,14,103	22,13,603	200	-	22,13,803	300	500
9	INTANGIBLE ASSETS (WEBSITE)	25%	82,393	-	-	82,393	80,400	498	-	80,898	1,495	1,993
10	SOFTWARE	40%	12,01,598	6,62,670	-	18,64,268	8,45,298	2,86,588	-	11,31,886	7,32,382	3,56,300
11	EDUCATIONAL CHART	10%	4,33,143	-	-	4,33,143	3,04,015	12,913	-	3,16,927	1,16,216	1,29,128
12	COLD COFFIN	15%	1,11,825	-	-	1,11,825	83,639	4,228	-	87,867	23,958	28,186
	TOTAL (B)		11,61,57,258	2,31,03,884	4,35,000	13,88,26,142	5,87,09,817	1,08,04,338	3,62,206	6,91,51,949	6,96,74,193	5,74,47,441
13	FURNITURE AND FIXTURE	10%	2,20,06,377	6,85,095	-	2,26,91,472	1,24,60,855	10,00,729	-	1,34,61,584	92,29,888	95,45,522
	TOTAL (C)		2,20,06,377	6,85,095	-	2,26,91,472	1,24,60,855	10,00,729	-	1,34,61,584	92,29,888	95,45,522
Note	TOTAL (A+B+C)		31,44,87,302	2,54,02,439	4,35,000	33,94,54,741	12,79,98,176	2,38,59,771	3,62,206	15,14,95,740	18,79,59,001	18,64,89,127
	FOR F.Y. 2023-24		27,96,64,876	3,48,22,426	-	31,44,87,302	10,45,45,524	2,34,52,652	-	12,79,98,176	18,64,89,127	17,51,19,352



SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE - B : INVESTMENTS

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
	FIXED DEPOSITS & RBI BONDS WITH BANK		
	<u>GENERAL</u>		
1	FIXED DEPOSITS WITH SBI (GENERAL)	3,19,24,924	2,50,95,532
2	FIXED DEPOSITS WITH SBI (EARMARKED GENERAL)	12,03,271	11,24,811
3	FIXED DEPOSITS WITH SBI (CORPUS)	1,02,31,088	1,52,31,088
	<u>MEDICAL RELIEF</u>		
4	FIXED DEPOSITS WITH SBI (EARMARKED FUND)	1,93,73,772	2,58,93,077
5	FIXED DEPOSITS WITH SBI (CORPUS)	7,25,000	7,25,000
6	FIXED DEPOSITS WITH SBI (CORPUS)	12,00,000	9,90,000
	<u>RELIEF OF PROVERTY</u>		
7	FIXED DEPOSITS WITH SBI (EARMARKED FUND)	28,95,348	57,33,068
	<u>EDUCATION</u>		
8	FIXED DEPOSITS WITH SBI (EARMARKED FUND)	1,80,01,157	1,73,16,484
9	FIXED DEPOSITS WITH SBI (CORPUS)	6,50,000	6,50,000
	TOTAL	8,62,04,560	9,27,59,060



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE - C (I) : ADVANCE ON BEHALF OF FARMERS

SR. No.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
1	Advance on Behalf of Farmers	1,12,200	1,34,700
	TOTAL	1,12,200	1,34,700

SCHEDULE - C (II) : STOCK OF MEDICINE

SR. No.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
1	MEDICINE STOCK AT RAMKRISHNA PARAMHANSA HOSPITAL	15,98,167	17,90,018
2	MEDICINE STOCK AT SHARDA MEDICAL CENTRE - HODKO	2,63,344	4,39,399
3	MEDICINE STOCK AT SHARDA MEDICAL CENTRE - CU	6,23,240	3,73,031
	TOTAL	24,84,751	26,02,448

SCHEDULE - C (III) : DEPOSITS

SR. No.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
1	DEPOSIT - FUEL	13,000	13,000
2	DEPOSIT - TELEPHONE & MOBILE	8,321	8,321
3	DEPOSIT - GAS, OXYGEN & NITRUS CYLINDER	1,19,000	93,000
4	DEPOSIT - ELECTRICTY AT MGVCL	4,92,423	4,88,531
5	DEPOSIT - RENT	1,23,000	1,36,000
6	STATE HEALTH SOCIETY GANDHINAGAR-MOBILE MEDICAL UNIT	2,66,137	2,66,137
	TOTAL	10,21,881	10,04,989

SCHEDULE - C-IV : OTHER ADVANCES

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
1	TAX DEDUCTED AT SOURCE RECEIVABLES	27,55,771	56,40,316
2	STAFF ADVANCE	2,49,400	1,51,000
3	OTHER ADVANCE	7,513	15,000
	TOTAL	30,12,684	58,06,316





SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE - D (I) : ACCRUED INTEREST

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
1	ACCRUED INTEREST ON FDR	28,91,849	29,86,203
	TOTAL	28,91,849	29,86,203

SCHEDULE - D (II) : PROJECT INCOME RECEIVABLE

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
1	RAMKRISHNA PARAMHANSA HOSPITAL - KALALI	60,22,092	41,09,900
2	SHROFFS FOUNDATION TRUST - SFTVIVEC	2,10,095	8,550
3	SHARDA MEDICAL CENTRE - CHHOTAUDEPUR	40,021	-
4	SHARDA MEDICAL CENTRE - HODKO	17,267	2,564
5	SHROFFS FOUNDATION TRUST - KALALI	12,084	275
	TOTAL	63,01,559	41,21,289



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025

SCHEDULE - E : DETAILS OF RECEIVABLE FROM SPECIFIC PROJECTS

Sr. No.	PROJECTS	OPENING BALANCE AS ON 01/04/2024	INCOME	EXPENSES	SURPLUS / (DEFICIT)	Transfer to P&L	CLOSING BALANCE AS ON 31/03/2025
1	MAHILA KISAN SASAKTIKARAN PARIYOJNA	(84,18,373)	6,925	-	6,925	-	(84,11,448)
2	VIVEKANAND INSTITUTE OF VOCATIONAL & ENTREPRENEURIAL COMPETENCE (D-SAG)	(19,06,790)	28,88,283	1,13,18,680	(84,30,397)	-	(1,03,37,187)
3	MOBILE MEDICAL UNIT - HODKO	(3,11,520)	20,97,579	20,97,579	-	-	(3,11,520)
4	NABARD-WATER SHED DEVELOPMENT (WDF)	(1,15,396)	970	6,50,904	(6,49,934)	-	(7,65,330)
5	NABARD-FARMERS PRODUCER (FPO)	(49,139)	46,594	1,00,111	(53,517)	-	(1,02,656)
6	AGROCEL INDUSTRIES PVT LTD (BUS) - PHASE I	-	5,62,050	5,62,050	-	-	-
7	AGROCEL INDUSTRIES PVT LTD (BUS) - PHASE II	-	9,99,200	9,99,200	-	-	-
8	SUN PHARMA LABORATORY LTD (BUS)	-	8,39,520	8,39,520	-	-	-
9	NABARD-FARM SECTOR PROMOTION FUND II	7,87,506	1,67,223	12,69,923	(11,02,700)	-	(3,15,194)
10	NABARD-TRIBAL DEVELOPMENT FUND (TDF-I)	20,954	-	5,68,047	(5,68,047)	-	(5,47,094)
11	NABARD-TRIBAL DEVELOPMENT FUND (TDF-III)	2,89,517	-	7,62,809	(7,62,809)	-	(4,73,292)
	TOTAL	(97,03,241)	76,08,344	1,91,68,823	(1,15,60,479)	-	(2,12,63,721)



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SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE - F (I): CASH & BANK BALANCE

SR. No.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
1	CASH ON HAND	4,17,849	2,28,661
2	BANK BALANCE (Including Balances under sweep deposits)	1,69,04,500	1,71,87,108
	TOTAL (A)	1,73,22,349	1,74,15,769
3	FCRA		
	SBI AT ATLADARA	5,746	5,594
	SBI AT NEW DELHI MAIN BRANCH	753	733
	TOTAL (B)	6,499	6,327
	TOTAL (A+B)	1,73,28,848	1,74,22,096

SCHEDULE - F (II) : BANK OVERDRAFT ACCOUNTS

SR. NO.	NAME OF ACCOUNTS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
1	Overdraft against FDR (Education & Training) (Refer Note 1)	80,00,000	1,15,00,000
2	Overdraft against FDR (Medical & Public Health) (Refer Note 1)	38,00,000	-
3	Overdraft against FDR (Core & Development) (Refer Note 1)	1,48,00,000	90,00,000
4	Overdraft against FDR (Medical & Public Health) (Refer Note 1)	-	85,00,000
	TOTAL (A)	2,66,00,000	2,90,00,000



SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE - G : CORPUS FUND

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
1	TRUST CORPUS FUND		
	BALANCE AS PER LAST BALANCE SHEET	3,57,22,751	3,57,22,751
	ADDITION DURING THE YEAR	-	-
	TOTAL (A)	3,57,22,751	3,57,22,751
2	ONE DAY MEAL CORPUS		
	BALANCE AS PER LAST BALANCE SHEET	9,90,000	9,90,000
	ADDITION DURING THE YEAR	2,10,000	
	TOTAL (B)	12,00,000	9,90,000
	TOTAL (A+B)	3,69,22,751	3,67,12,751



SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE - H : DETAILS OF EARMARKED FUNDS

SR. NO.	PARTICULARS	KALALI	RKPH	SFT-CU	SFT-DDP	SMC - CU	SMC - HODKO	SFT VIVEC	BALANCE AS ON 31/03/2025
1	IMMOVABLE PROPERTY FUND								
A	Building Property Fund								
	Opening Balance	4,35,68,071	6,84,84,056	-	-	1,97,18,769	1,73,71,685	-	14,91,42,581
	Addition during the year	-	-	-	-	2,98,300	6,41,860	-	9,40,160
	Transfer	-	-	-	-	-	-	-	-
	Closing Balance	4,35,68,071	6,84,84,056	-	-	2,00,17,069	1,80,13,545	-	15,00,82,741
B	Hospital Expansion Fund								
	Opening Balance	70,56,652	-	-	-	-	-	-	70,56,652
	Addition during the year	-	-	-	-	-	-	-	-
	Closing Balance	70,56,652	-	-	-	-	-	-	70,56,652
2	MOVABLE PROPERTY FUND								
A	General Movable Property Fund								
	Opening Balance	50,15,579	22,16,093	25,14,624	4,54,586	41,98,522	-	-	1,43,99,404
	Addition during the year	6,00,000	81,55,643	-	-	-	-	55,46,880	1,43,02,523
	Transfer	-	-	-	-	-	-	-	-
	Closing Balance	56,15,579	1,03,71,736	25,14,624	4,54,586	41,98,522	-	55,46,880	2,87,01,927
B	Mobile Van Fund								
	Opening Balance	47,48,004	12,07,863	-	-	10,04,032	4,92,272	-	74,52,171
	Addition during the year	-	26,15,000	-	-	-	-	-	26,15,000
	Closing Balance	47,48,004	38,22,863	-	-	10,04,032	4,92,272	-	1,00,67,171
C	Hospital Instruments Fund								
	Opening Balance	72,15,679	6,02,14,981	-	-	34,74,600	61,13,924	-	7,70,19,184
	Addition during the year	-	-	-	-	17,95,570	44,05,499	-	62,01,069
	Closing Balance	72,15,679	6,02,14,981	-	-	52,70,170	1,05,19,423	-	8,32,20,253
D	Other Fund								
	Opening Balance	59,696	-	-	-	-	-	-	59,696
	Addition during the year	-	-	-	-	-	-	-	-
	Closing Balance	59,696	-	-	-	-	-	-	59,696
	TOTAL	6,82,63,680	14,28,93,636	25,14,624	4,54,586	3,04,89,793	2,90,25,240	55,46,880	27,91,88,439





SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE - I : PROJECT BALANCES TRANSFERRED TO SPECIFIC RESERVE

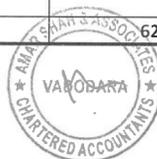
SR. NO.	PROJECTS	BALANCE AS ON 31/03/2025	BALANCE AS ON 31/03/2024
1	Specific Reserve Fund - General	11,42,553	11,42,553
	TOTAL	11,42,553	11,42,553

SCHEDULE - J (I): CURRENT LIABILITIES FOR EXPENSES

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
	PAYABLES		
1	STATUTORY		
	TAX DEDUCTED AT SOURCE (TDS)	9,50,761	8,62,447
	GOODS & SERVICE TAX (GST)	2,56,945	2,28,046
2	OTHERS		
	EXPENSES PAYABLE	-	13,77,090
	RETENTION MONEY - CONTRACTOR (KALALI)	5,38,374	5,38,374
	RETENTION MONEY - CONTRACTOR (BHUI)	-	2,66,025
	MEDICAL INSTRUMENT DEPOSIT	29,250	39,650
3	SUNDRY CREDITORS FOR EXPENSES	1,21,62,005	85,46,583
	TOTAL	1,39,37,336	1,18,58,216

SCHEDULE - J (II): CURRENT LIABILITIES FOR RETENTION AND OTHER DEPOSITS

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
	OTHER DEPOSITS		
1	VIVEC PROJECT		
	CAUTION DEPOSIT (STUDENTS)	1,47,000	-
2	SFT VIVEC		
	HOSTEL DEPOSIT (STUDENTS)	19,76,300	19,76,300
3	SFT GENERAL KALALI		
	RETENTION AMOUNT (STAFF & CONSULTANT)	8,68,937	7,49,749
	CAUTION DEPOSIT (STUDENTS)	28,13,770	27,52,200
4	NABARD TDF PROJECT (BENEFICIARY FARMERS)	4,77,666	3,45,155
	TOTAL	62,83,673	58,23,404



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025

SCHEDULE - K : DETAILS OF UNSPENT AMOUNT OF SPECIFIC PROJECTS

SR. NO.	PROJECTS	OPENING BALANCE AS ON 01/04/2024	INCOME	EXPENSE	SURPLUS / (DEFICIT)	CLOSING BALANCE AS ON 31/03/2025
1	FCRA PROJECTS	6,327	172		172	6,499
	TOTAL (A)	6,327	172	-	172	6,499
2	BHARAT RURAL LIVELIHOOD FOUNDATION	10,129		2,276	(2,276)	7,853
3	NABARD-FARM SECTOR PROMOTION FUND III	52,195	24,39,729	24,49,477	(9,748)	42,448
4	NABARD-TRIBAL DEVELOPMENT FUND (TDF-II)	20,725	11,52,129	6,84,442	4,67,687	4,88,412
5	NABARD-GRAMYA VIKAS NIDHI (SDP)	(15,89,163)	22,49,410	6,56,930	15,92,480	3,317
6	NUJM-KEY RESOURCE CENTRE (KRC)	2,031	91		91	2,122
	TOTAL (B)	(15,04,083)	58,41,359	37,93,125	20,48,234	5,44,152
	TOTAL (A+B)	(14,97,755)	58,41,531	37,93,125	20,48,406	5,50,651



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE- L : SPECIFIC FUND

SR. NO.	PROJECTS	OPENING BALANCE	TOTAL INCOME			EXPENSE	Transfer	SURPLUS / (DEFICIT)	CLOSING BALANCE
			DONATION	PROJECT INCOME / INTEREST	TOTAL				
DONATION									
1	HEALTH PROGRAM FUND	1,02,99,778	1,95,02,996	9,156	1,95,12,152	76,38,670	75,65,044	43,08,438	1,46,08,216
2	EDUCATION PROGRAM FUND	24,60,000	15,22,846	-	15,22,846	-	-	15,22,846	39,82,846
3	ANIMAL HUSBUNDERY PROGRAM FUND	11,03,694	-	83,777	83,777	3,66,148	-	(2,82,371)	8,21,323
4	AGRI-DIVERSIFICATION FUND	18,32,003	2,75,000	-	2,75,000	97,164	-	1,77,836	20,09,839
5	AGRI-DIVERSIFICATION FUND (SFCT)	22,66,000	-	-	-	22,66,000	-	(22,66,000)	-
6	BIO INPUTS, VERMI COMPOST & VERMIWASH	4,77,695	-	-	-	2,20,095	-	(2,20,095)	2,57,600
7	RELIEF PROGRAM FUND	1,89,536	11,000	-	11,000	2,00,536	-	(1,89,536)	-
8	EDUCATION CAPEX FUND	45,00,000	-	-	-	-	-	-	45,00,000
	TOTAL (A)	2,31,28,705	2,13,11,842	92,933	2,14,04,775	1,07,88,613	75,65,044	30,51,118	2,61,79,823

SR. NO.	PROJECTS	OPENING BALANCE	TOTAL INCOME			EXPENSE	Transfer	SURPLUS / (DEFICIT)	CLOSING BALANCE
			CSR Grant	PROJECT INCOME	TOTAL				
GRANTED PROJECT (CSR & OTHERS)									
1	CSR - Agrocel Industries Pvt. Ltd. (Health)	-	55,40,695	-	55,40,695	53,40,695	2,00,000	-	-
2	CSR - Prayasha Expo Pvt Ltd (Health - SMC CU)	2,35,000	-	-	-	2,35,000	-	(2,35,000)	-
3	CSR - Prayasha Expo Pvt Ltd (Health RKPH)	-	2,50,000	-	2,50,000	-	2,50,000	-	-
4	CSR - Tarak Chemicals Limited (Health)	1,00,000	-	-	-	1,00,000	-	(1,00,000)	-
5	CSR - Transpek Industries Ltd. (Health)	-	15,00,000	-	15,00,000	15,00,000	-	-	-
6	CSR - Transpek Industries Ltd. (Health smc cu)	-	10,00,000	-	10,00,000	2,40,000	7,60,000	-	-
7	CSR - Gastro Intestinal Liver Foundation for Research and Treatment of Cancers (Health)	8,00,000	-	-	-	-	-	-	8,00,000
8	CSR - INOX India Ltd. (Health)	-	13,97,920	-	13,97,920	13,97,920	-	-	-
9	CSR - Sumitomo Chemical India Ltd. (Hodko)	-	75,00,000	-	75,00,000	29,90,107	45,09,893	-	-
10	CSR - Axis Bank Foundation	-	91,70,572	46,201	92,16,773	95,57,322	-	(3,40,549)	(3,40,549)
11	CSR - Transpek Industries Ltd. (Workshop-CORE)	-	10,58,565	-	10,58,565	10,58,565	-	-	-
12	CSR - Transpek Industries Ltd. (Workshop-DDP)	-	61,785	-	61,785	61,785	-	-	-
13	CSR - Transpek Industries Ltd. (Development)	-	20,00,000	-	20,00,000	20,00,000	-	-	-
14	CSR - Transpek Industries Ltd. (Development - AH)	-	24,10,000	-	24,10,000	24,10,000	-	-	-
15	CSR - Transpek Industries Ltd. (Farm school)	-	5,96,000	-	5,96,000	5,96,000	-	-	-
16	CSR - Transpek Industries Ltd. (MC)	-	4,50,000	-	4,50,000	4,50,000	-	-	-
17	CSR - Solar Energy Corporation of India Ltd	-	10,00,000	7,568	10,07,568	10,00,851	-	6,717	6,717
18	CSR - AIS Business Solutions Pvt. Ltd. (SDP)	8,90,000	11,00,000	-	11,00,000	8,90,000	-	2,10,000	11,00,000
19	CSR - GACL Education Society Phase-II	-	7,79,531	-	7,79,531	7,79,531	-	-	-
20	CSR - Agrocel Industries Pvt. Ltd. (Mini VTC)	-	2,33,439	-	2,33,439	2,33,439	-	-	-
21	CSR - Grindwell Norton Limited (Salt Gobain)	-	11,00,000	-	11,00,000	11,00,000	-	-	-
22	CSR - Sun Pharma Laboratory Ltd - I	-	3,36,960	-	3,36,960	3,36,960	-	-	-
23	CSR - Sun Pharma Laboratory Ltd - II	-	17,63,700	-	17,63,700	17,63,700	-	-	-
24	CSR - Kotak Mahindra Bank Ltd.	-	1,14,00,000	-	1,14,00,000	1,14,00,000	-	-	-
25	CSR - Gujarat Livelihood Promotion Corporation	-	67,20,000	7,46,170	74,66,170	77,03,830	-	(2,37,660)	(2,37,660)
26	CSR - Simalin Chemical Industries Pvt Ltd	-	51,000	-	51,000	-	51,000	-	-
27	Corp. Social Responsibility - Gujarat Boron	-	2,00,000	-	2,00,000	-	2,00,000	-	-
28	CSR - State Bank of India	-	26,15,000	-	26,15,000	-	26,15,000	-	-
29	CSR - Investis Digital India Private Limited	-	6,00,000	-	6,00,000	-	6,00,000	-	-
30	CSR - SEW Eurodrive India Pvt Ltd	-	45,56,880	-	45,56,880	-	45,56,880	-	-
31	CSR - Tashkent Oil Company Pvt. Ltd	-	1,00,000	-	1,00,000	-	1,00,000	-	-
	TOTAL (B)	20,25,000	6,54,92,047	7,99,939	6,62,91,986	5,31,45,705	1,38,42,773	(6,96,492)	13,28,508
	SUB TOTAL (A+B)	2,51,53,705	8,68,03,889	8,92,872	8,76,96,761	6,39,34,318	2,14,07,817	23,54,626	2,75,08,331





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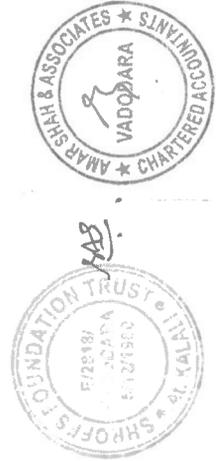
SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025

SCHEDULE - M-I : DETAILS OF PROJECTS

SR. NO.	PROJECTS	TOTAL INCOME				TOTAL EXPENSES				SURPLUS / DEFICIT	
		DONATION	CSR Contribution (SCH-L)	PROJECT INCOME	INTEREST	TOTAL	PROJECT EXPENSE (SCH-M+L)	Transfer for Acquisition of Capital Assets (SCH-L)	DEPRECIATION		TOTAL
1	SHROFFS FOUNDATION TRUST- KALALI	97,83,291	65,12,485	44,04,396	58,85,934	2,65,86,107	1,50,78,433	6,00,000	37,51,547	1,94,29,981	71,56,126
2	SPECIFIC - DONATION PROJECTS (A)	2,13,11,842		83,777	9,156	2,14,04,775	1,07,88,613	75,65,044	-	1,83,53,657	30,51,118
3	SPECIFIC - CSR PROJECTS (B)	55,00,000	1,68,90,572	7,12,790	87,149	1,76,90,511	1,82,62,003	-	-	1,82,62,003	(5,71,492)
4	SHROFFS FOUNDATION TRUST- CU	20,61,785		2,65,387	11,299	22,49,471	66,67,799	-	1,42,794	68,10,593	(10,33,907)
5	SHROFFS FOUNDATION TRUST- DEDIAPADA	20,89,000	2,13,70,510	5,07,453	15,367	25,84,305	39,59,251	-	1,83,270	41,42,521	(15,58,216)
6	SHROFFS FOUNDATION TRUST-VIVEC CSR	3,86,84,133	4,68,35,552	62,98,699	62,61,328	9,80,79,513	7,41,79,415	1,28,21,924	45,29,195	2,45,31,780	(4,94,651)
7	RAMKRISHNA PARAMHANSA HOSPITAL		28,65,000	11,20,78,611	7,42,632	11,56,86,243	11,77,66,012	28,65,000	1,21,53,105	13,27,84,117	(1,70,97,874)
8	SHARDA MEDICAL CENTRE-CHHOTAUDEPUR		27,51,000	77,03,057	3,68,591	1,08,22,648	1,26,65,385	10,11,000	42,44,691	1,79,21,077	(70,98,429)
9	SHARDA MEDICAL CENTRE-HODKO		1,30,40,695	1,06,90,873	52,432	2,37,84,000	1,92,76,242	47,09,893	29,30,503	2,69,16,638	(31,32,637)
	TOTAL (B)		1,86,56,695	13,04,72,541	11,63,655	15,02,92,891	14,97,07,639	85,65,893	1,93,28,300	17,76,21,831	(2,73,28,940)
	TOTAL (A+B)	3,86,84,133	6,54,92,047	13,67,71,240	74,24,983	24,83,72,404	22,38,87,054	2,14,07,817	2,38,57,495	26,91,52,366	(2,07,79,962)

SCHEDULE - M-II : INCOME AND EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT IN RS.	AMOUNT IN RS.
OPENING BALANCES:		
INCOME AND EXPENDITURE A/C	(4,02,93,089)	
RECEIVABLE FROM SPECIFIC PROJECT (SCH-E)	(97,03,241)	
SPECIFIC PROJECT (SCH-K)	(14,97,755)	
SPECIFIC - DONATION (SCH-L)	2,31,28,705	
SPECIFIC - CSR PROJECT (SCH-L)	20,25,000	(2,63,40,381)
ADD: SURPLUS / (DEFICIT) FOR THE YEAR		(3,02,92,095)
TOTAL		(5,66,32,415)
LESS: BALANCE TRANSFERRED TO		
SPECIFIC PROJECT (SCH-K)	(5,50,651)	
SPECIFIC DONATION PROJECT (SCH-L)	(2,61,79,823)	
BALANCE TRANSFER (SCH-L)	(1,25,000)	
SPECIFIC CSR PROJECT (SCH-L)	(13,28,508)	(2,81,83,982)
ADD: BALANCE RECEIVABLE FROM SPECIFIC PROJECT (SCH-E)		2,12,63,721
CLOSING BALANCE OF INCOME AND EXPENDITURE ACCOUNT		(6,35,52,677)





SHROFFS FOUNDATION TRUST

FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

SCHEDULE - N : EXPENDITURE ON OBJECT OF TRUST

SR. NO.	PROJECTS	AMOUNT (RS.) AS ON 31/03/2025	AMOUNT (RS.) AS ON 31/03/2024
	EDUCATION		
1	EDUCATION PROGRAM	-	-
2	VIVEKANAND INST.OF VOCATIONAL & ENTERPRENEURIAL COMPETENCE	1,13,18,680	86,879
3	YOUTH EMPLOYBILITY PROGRAM - LBCT	-	159
4	YOUTH EMPLOYBILITY PROGRAM - BUSI	24,00,770	
5	SKILL DEVELOPMENT PROGRAM - OTHERS	1,94,23,316	2,19,47,453
	TOTAL (A)	3,31,42,766	2,20,34,492
	MEDICAL		
6	HEALTH PROGRAM	76,38,670	56,97,572
7	RAMKRISHNA PARAMHANSA HOSPITAL - KALALI	11,77,66,012	11,55,35,137
8	SHARDA MEDICAL CENTRE - HODKO	1,09,45,440	82,97,277
9	SHARDA MEDICAL CENTRE - CHHOTAUDEPUR	1,05,90,385	60,76,613
10	MOBILE MEDICAL UNIT - HODKO	20,97,579	22,34,007
11	HEALTH PREVENTIVE PROGRAM (TIL/ Prayosha)	20,75,000	75,35,491
12	HEALTH PREVENTIVE PROGRAM (INOX)	13,97,920	
13	HEALTH PREVENTIVE PROGRAM (SUMITOMO, AIPL)	83,30,802	57,19,889
	TOTAL (B)	16,08,41,808	15,10,95,986
	RELIEF OF POVERTY		
14	DEV. & LIVELIHOOD PROGRAM - CHHOTAUDEPUR	66,67,799	77,47,880
15	AGRI-DIVERSIFICATION PROGRAM	97,164	2,25,592
16	Shroff Family Charitable Trust (Agri)	22,66,000	3,51,000
17	Bio Inputs, Vermi Compost & Vermiwash	2,20,095	22,305
18	DEV. & LIVELIHOOD PROGRAM - DEDIAPADA & TIL CSR	19,59,251	21,84,737
19	DEV. & LIVELIHOOD PROGRAM-DDP & DEVELOPMENT -TIL CSR	20,00,000	20,00,000
20	DEV. & LIVELIHOOD PROGRAM-- NEW CLUSTER- TIL CSR	34,56,000	15,00,000
21	DEV. & LIVELIHOOD PROGRAM- TIL workshop	10,58,565	15,70,350
22	DEV. & LIVELIHOOD PROGRAM- SECI	10,00,851	-
23	DEV. & LIVELIHOOD PROGRAM- ABF	95,57,322	-
24	ANIMAL HUSBUNDERY PROGRAM FUND	3,66,148	4,43,971
25	RELIEF PROGRAM FUND	2,00,536	1,36,561
26	FCRA PROGRAM	-	-
27	NABARD-WATERSHED DEVELOPMENT FUND (WDF)	6,50,904	7,48,319
28	NABARD-TRIBAL DEVELOPMENT FUND (TDF-I)	5,68,047	5,50,057
29	NABARD-TRIBAL DEVELOPMENT FUND (TDF-II)	6,84,442	5,88,941
30	NABARD-TRIBAL DEVELOPMENT FUND (TDF-III)	7,62,809	7,20,769
31	GUJARAT LIVELIHOOD PROMOTION CORPORATION	77,03,830	-
32	NABARD-GRAMIN VIKAS NIDHI (SDP)	6,56,930	42,49,353
33	NABARD-GRAMIN VIKAS NIDHI (SDP-FS)	-	-
34	NABARD-FARM SECTTOR PROMOTION FUND	12,69,923	10,68,940
35	NABARD-FARM SECTTOR PROMOTION FUND III	24,49,477	1,95,071
36	NABARD-FARMERS PRODUCER ORGANISATION (FPO)	1,00,111	1,66,541
37	NATIONAL JAL JIVAN MISSION - (KRC)	-	3,47,892
	TOTAL (C)	4,36,96,204	2,48,18,279
	TOTAL (A+B+C)	23,76,80,777	19,79,48,756



SHROFFS FOUNDATION TRUST

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2025

SCHEDULE - O (I): SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation

The financial statements are prepared under the historical cost convention on a cash and mercantile basis. The accounting policies have been consistently applied and are consistent with those followed in the previous year.

The Trust receives grants and funds from various Government and Non-Government organizations, which must be spent as per the terms of the MOU over multiple financial years. Grants received are recognized as income, while unspent amounts are shown under Current Liabilities to be utilized in subsequent years. Grants not received during the year are not recognized as income and will be accounted for upon actual receipt.

b. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting standards and requires management to make estimates and assumptions affecting the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the balance sheet date. Actual results may differ from these estimates.

c. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost includes all expenses directly attributable to bringing the assets to working condition for their intended use.

d. Revenue Recognition

Donations (other than corpus) and grants (other than Government Grants) are accounted for on a receipt basis unless there is reasonable certainty of collection. Interest income is recognized on an accrual basis.

e. Depreciation

Depreciation is provided on fixed assets at the rates prescribed under the Income Tax Rules.

f. Investments

Investments are stated at cost.



g. Inventories

Inventories are valued at cost or net realizable value, whichever is lower.

h. Gratuity

The Trust has a gratuity policy with LIC. Annual premium payments are charged to the Income and Expenditure Account in the year of payment.

i. Provident Fund

Provident fund contributions, being a defined contribution scheme, are charged to the Income and Expenditure Account when they become due.

j. Provision

A provision is recognized when there is a present obligation arising from past events, and it is probable that an outflow of resources will be required to settle the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. Provisions are reviewed and adjusted at each balance sheet date.

k. Corpus Fund

Donations received with a specific direction to form part of the corpus are treated accordingly.

SCHEDULE - O (II): NOTES TO THE ACCOUNTS

Phase – I

1. The Trust had implemented the **Vivekananda Institute of Vocational & Entrepreneurial Competence (VIVEC)** project at village Paldi to impart vocational skill training to Scheduled Tribe youth. This project is partly funded by the Tribal Development Department, Government of Gujarat for the Period 2010 to 2023.
 - o The Trust has contributed **25% of the capital expenditure** as per the MOU, while ownership of land and assets rests with the Government of Gujarat.
 - o Entire capital project expenditure has been charged to the Income and Expenditure Account as it relates to the objectives of the Trust.
2. Under the MOU terms, the Trust had contributed **₹320.00 lakh (25%)**, and the Government of Gujarat had contributed **₹958.80 lakh (75%)** up to 31st December 2023.
 - o Additionally, the Trust has incurred **100% contribution of ₹222.49 lakh** against in addition to capital expenditure over and above its 25% share.
 - o The **aggregate capital expenditure** incurred both by the Trust and the Government of Gujarat, on the project up to 31st December 2023 is **₹1,446.23 lakh**.



Phase – II

1. The Department of Support Agency, Gujarat (D-SAG) renewed above project for a further period of **Five Years (1st January 2024 – 31st December 2028)**.
 - o Under this phase, **recurring costs of 55% are funded by the Government of Gujarat.**
 - o Capital costs for approved courses or other regulatory requirements are shared on a **75:25** basis (Government: SFT) as per the MOU.
 - o Ownership of land and assets remains with the Government of Gujarat.
 - o The Trust has expensed all capital costs to the Income and Expenditure Account as part of its objectives during financial year 2024-25.

As per our report of even date attached.

**FOR AMAR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**


**AMAR K. SHAH
(PARTNER)**
MEMBERSHIP.NO: 49868
FRN. No. 115767W



**PLACE: VADODARA
DATE: 08.08.2025**

FOR SHROFFS FOUNDATION TRUST


**SHRUTI A. SHROFF
MANAGING TRUSTEE**


**MUKESH D. PATEL
TURSTEE & TREASURER**


**MILIN K. MEHTA
TRUSTEE**

**PLACE: VADODARA
DATE: 08.08.2025**





सेवा सद्भाव विकासः

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