

**Auditors Certificate as per Form FC-4  
(of the Foreign Contributions Regulation Rules, 2011)**

I have audited the Accounts of **AVANTI FELLOWS, A-2/73, SECOND FLOOR, SAFDARJUNG, ENCLAVENEW, DELHI, NEW DELHI, 110029, REGISTRATION NO. E – 231661538, DELHI**, for the financial year ending the 31<sup>st</sup> March, 2023 and examined all relevant books and vouchers and certify that according to audited account –

1. The brought forward foreign contributions at the beginning of the financial year was **Rs. 4,03,58,146/-**
2. Foreign contribution of/worth **Rs. 6,70,09,991/- (Local donation Rs. Nil & Foreign donation Rs. 6,70,09,991/-)** was received by the Association during the financial year 2022-2023
3. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of/worth **Rs. 4,65,43,452/- (FD Interest for Rs. 8,41,989 & Other Income for Rs. 4,57,01,463)** was received by the Association during the financial year 2022-2023.
4. The balance of unutilised foreign contribution with the Trust as at the end of the financial year 2022-2023 was **Rs. 97,37,599/- (Balance in ICICI Bank A/c no 19176 Rs. 92,36,152 and Balance in SBI Bank A/c no. 6486 Rs. 5,01,446)**
5. Certified that the Association has maintained the accounts of foreign contributions and records relating thereto in the manner specified in Section 19 of the Foreign Contributions (Regulations) Act, 2010(42 of 2010) read with rule 16 of the Foreign Contributions (Regulations) Rules, 2011,
6. The information in this certificate and in the enclosed Balance Sheet and the statement of receipts and payments is correct as checked by me.
7. The association has utilized the foreign contribution received for the purpose(s) it is registered/granted prior permission under Foreign Contribution (Regulation) Act, 2010

Place: Mumbai  
Date: 12/12/2023  
UDIN NO.: 23041757BGWBLX2861

Signature of Chartered Accountant

For Girish S Watwe & Associates  
Chartered Accountants



Girish S. Watwe  
Proprietor  
Membership No. 41757

**AVANTI FELLOWS**

**FCRA FINANCIALS**

**FOR THE YEAR ENDED**

**31<sup>st</sup> MARCH 2023**

**Avanti Fellows**

(Registered as a Trust under the Registration Act, 1908)

**BALANCE SHEET AS AT 31ST MARCH, 2023**  
[Consolidated accounts for Foreign contributions]

								Amount (In Rs.)	
31.03.2022	LIABILITIES	SCH	Rs.	31.03.2023	31.03.2022	ASSETS	SCH	Rs.	31.03.2023
	<b>Capital Fund</b>					<b>Fixed Assets</b>			
	Corpus Fund				2,05,69,177	Asset against Project Grant	V		52,84,130
-	Opening Balance		-		9,43,034	General Fixed Assets	VI	9,43,034	
-	Add : Received during the year		-		(8,17,953)	Less: Accumulated Depreciation	VII	(8,34,431)	1,08,603
-	Less : Amount Spent towards Project		-						
	<b>General Reserve</b>					<b>Corpus Fund Investments</b>			
4,50,852	Opening balance		(3,06,37,063)		3,07,01,463	<b>Fixed Deposits with bank</b>			1,00,00,000
(3,00,00,000)	Trf to (-) / From (+) Accumulation u/s 11(2)		3,00,00,000						
			(6,37,063)			<b>Current Assets</b>			
4,63,24,032	Excess of income/(Expenditure) over (Expenditure)/Income		(6,38,97,640)			<b>Balances with Banks</b>			
(15,230)	Adjustment During the year		11,149		13,07,147	State Bank of India (FCRA Account)		5,01,446	
(4,73,96,717)	Transfer to / from Project Account		6,48,31,840		3,90,50,998	ICICI Bank (FCRA Account)		92,36,152	97,37,599
-	Transfer from Asset Reserve for Assets		-	3,08,286					
	<b>Accumulation u/s11(2) (FY 2021-2022)</b>				16,34,006	<b>Other Current Assets</b>	VIII		9,03,194
-	Opening Balance		3,00,00,000						
3,00,00,000	Transfer from (+) / to (-) General Reserve		(3,00,00,000)						
6,88,61,059	<b>Project Grant</b>	II		1,93,14,266					
	<b>Assets Reserves for Project Grant</b>	III							
3,59,63,978	Opening balance		2,05,69,177						
2,18,656	Add : Addition of Asset Purchsed		2,65,647						
-	Less : Transfer to General Reserve		-						
(1,56,13,457)	Less : Depreciation on Project Asset For C.F.Y		(1,55,50,694)	52,84,130					
	<b>Current Liabilities</b>	IV		11,26,842					
45,94,699	Other Liabilities								
<b>9,33,87,872</b>				<b>2,60,33,526</b>	<b>9,33,87,872</b>				<b>2,60,33,526</b>

Significant Accounting Policies & Notes to Account - Schedule I  
"This is the Balance Sheet referred to in our report of even date"

For Girish S Watwe & Associates  
Chartered Accountants

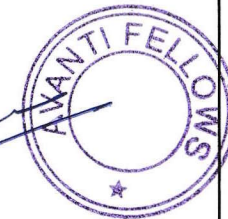
Girish S. Watwe  
Proprietor  
Membership No. 41757  
Place : Mumbai  
Dated : 12/12/2023  
UDIN : 23041757BGWBLX2861



For and on behalf of the Trust

*[Signature]*  
Trustee

*[Signature]*  
Trustee



## Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

### INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023

[Consolidated accounts for Foreign contributions]

Amount (In Rs.)

31.03.2022	EXPENDITURE	SCH	31.03.2023	31.03.2022	INCOME	SCH	Total
			Total	Total			Total
6,89,64,885	Salary	XI	6,87,48,885	18,93,42,259	Donations Received	IX	6,70,09,991
5,86,15,420	Program Expenses	XII	2,59,99,753	8,47,294	Other Income	X	3,01,995
60,89,520	Students Expenses	XIII	5,20,153	-	Project Fund Adjustment		
37,74,153	Travelling Expenses	XIV	46,72,980				
5,25,599	Office Expenses	XV	1,86,423				
58,95,944	Professional Fees & Others	XVI	3,10,81,431				
<b>4,63,24,032</b>	<b>Current Surplus</b>				<b>Current Deficit</b>		<b>6,38,97,640</b>
<b>19,01,89,553</b>	<b>TOTAL</b>		<b>13,12,09,625</b>	<b>19,01,89,553</b>	<b>TOTAL</b>		<b>13,12,09,625</b>

"This is the Income & Expenditure referred to in our report of even date"

**For Girish S Watwe & Associates**

Chartered Accountants



**Girish S. Watwe**  
Proprietor

Membership No. 41757

Place : Mumbai

Dated : 12/12/2023

UDIN : 23041757BGWBLX2861



**For and on behalf of the Trust**



Trustee



Trustee



**Avanti Fellows**

(Registered as a Trust under the Registration Act, 1908)

**RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023**

**[Consolidated accounts for Foreign contributions]**

Amount (In Rs.)

31.03.2022	RECEIPTS	31.03.2023	31.03.2022	PAYMENTS	31.03.2023
64,17,862	Opening Balance - Bank	4,03,58,146	11,00,01,480	Operational Expenses	10,51,77,431
			1,34,31,296	Administrative Expenses	1,33,91,348
			7,00,00,000	FD placed with Banks	2,50,00,000
			2,18,656	Fixed Asset Purchased	2,82,946
18,93,42,260	Grant received	6,70,09,991	11,99,142	Advance paid for Capital Assets	-
-	Corpus Fund	-	-	Advance to Vendor	1,92,265
1,78,896	Interest on Saving or FD	8,41,989	30,244	Advance to Employee	1,30,000
1,409	Other Income received				
3,92,98,537	FD with Bank Matured	4,57,01,463			
				<u>Closing Balance :</u>	
			4,03,58,146	- Bank	97,37,599
<b>23,52,38,964</b>	<b>TOTAL</b>	<b>15,39,11,589.00</b>	<b>23,52,38,964</b>	<b>TOTAL</b>	<b>15,39,11,589.00</b>

Significant Accounting Policies & Notes to Account - Schedule I

"This is the Receipts & Payment referred to in our report of even date"

**For Girish S Watwe & Associates**

Chartered Accountants





**Girish S. Watwe**  
Proprietor  
Membership No. 41757  
Place : Mumbai  
Dated : 12/12/2023  
UDIN : 23041757BGWBLX2861



**For and on behalf of the Trust**

  
Trustee

  
Trustee

Particulars	Amount
Interest Income as per I&E account	3,01,996.00
<b>Add:</b> Interest received in this year for provision made in FY 2021-22	5,82,400.00
<b>Less:</b>	
TDS deducted on interest received for the year	28,843.30
Provision for interest accrued but not due for FY 2022-23	13,563.00
Interest received as per Receipt and Payment Account	8,41,989.70

## Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

### Schedules forming part of the Financial Statements for the year ended 31st March, 2023

#### Schedule II : Project Grants

Amount (In Rs.)

Sr No.	Particulars	Opening Balance	Transferred from	Purchase of Fixed	Adjustment for	Closing Balance as
		as on 1st April 2022	(+) / to (-) General reserve	Asset for the year	Depreciation	on 31st March 2023
						Rs.
1	MSDF	46,43,348	(1,90,22,289)	(2,17,695)	1,54,99,389	9,02,753
4	King Baudouin Foundation	5,64,21,919	(3,66,21,151)	(37,504)	7,501	1,97,70,765
5	USAID	(30,12,995)	(32,20,154)	-	-	(62,33,149)
6	DouglasB. Marshall, Jr. Family Foundation	18,64,297	30,09,599		-	48,73,896
7	J P Morgan Services India Pvt Ltd	89,44,489	(89,77,845)	(10,448)	43,804	-
	<b>Total</b>	<b>6,88,61,059</b>	<b>(6,48,31,840)</b>	<b>(2,65,647)</b>	<b>1,55,50,694</b>	<b>1,93,14,266</b>



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## Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

### Schedules forming part of the Financial Statements for the year ended 31st March, 2023

#### Schedule III : Reserves for Assets

Sr No.	Particulars	31st March 2023	31st March 2022
		Rs.	Rs.
1	Reserves for JPMC	2,01,641	2,34,997
2	Reserves for MSDF Assets	50,52,486	2,03,34,180
3	Reserve for Sofina Assets	30,003	-
<b>Total</b>		<b>52,84,130</b>	<b>2,05,69,177</b>

#### Schedule-IV : Other Current Liabilities

Sr No.	Particulars	31st March 2023	31st March 2022
		Rs	Rs
1	Employee Payables	(24,401)	26,116
2	Taxes Payable	27,720	19,00,743
3	Salary Payable	62,171	1,61,499
4	Sundry Creditors	1,45,672	3,75,909
5	Provision for Expenses	-	3,54,299
6	Audit Fees Payable	-	1,08,000
7	Gratuity Payable	9,15,681	16,68,134
<b>Total</b>		<b>11,26,842</b>	<b>45,94,699</b>



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## Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

### Schedules forming part of the Financial Statements for the year ended 31st March, 2023

#### Schedule-V : Fixed Assets against Project Grant

Sr No.	Particulars	31st March 2023	31st March 2022
		Rs	Rs
1	Fixed Assets for JPMC Project	4,49,792	4,39,344
2	Fixed Assets for MSDf	5,42,90,167	5,40,72,472
3	Fixed Assets for Sofina	37,504	-
4	Less : Provision for Depreciation	(4,94,93,333)	(3,39,42,639)
<b>Total</b>		<b>52,84,130</b>	<b>2,05,69,177</b>

#### Schedule- VI : Fixed Assets-General

Sr No.	Particulars	31st March 2023	31st March 2022
		Rs	Rs
1	Computer & Equipments	7,39,789	7,62,689
2	Furniture, Fixture and Electric Equipment	2,03,245	1,80,345
<b>Total</b>		<b>9,43,034</b>	<b>9,43,034</b>

#### Schedule- VII : Accumulated Depreciation

Sr No.	Particulars	31st March 2023	31st March 2022
		Rs	Rs
1	Accumulated Depreciation	8,34,431	8,17,953
<b>Total</b>		<b>8,34,431</b>	<b>8,17,953</b>

#### Schedule VIII : Other Current Assets

Sr No.	Particulars	31st March 2023	31st March 2022
		Rs	Rs
1	Employee Receivables	2,22,147	1,65,619
2	Advance Salary	40,326	1,10,144
3	Advance to Creditors	1,782	1,875
4	Prepaid Expenses	4,11,978	5,89,412
5	Other Receivables	12,206	5,82,400
6	TDS Receivable	2,14,756	1,84,556
<b>Total</b>		<b>9,03,194</b>	<b>16,34,006</b>





## Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

### Schedules forming part of the Financial Statements for the year ended 31st March, 2023

#### Schedule IX : Donations Received

Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
Donations received	6,70,09,991	18,93,42,259
<b>Total</b>	<b>6,70,09,991</b>	<b>18,93,42,259</b>

#### Schedule X : Other Income

Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
Interest on Fixed Deposits	3,01,995	8,45,885
Other Income Received	-	1,409
<b>Total</b>	<b>3,01,995</b>	<b>8,47,294</b>



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## Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

### Schedules forming part of the Financial Statements for the year ended 31st March, 2023

#### Schedule XI : Salary

Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
Salary	6,49,14,458	6,41,25,786
Staff Welfare	3,57,127	2,95,262
Gratuity	(7,52,453)	12,04,789
Stipend Expenses	23,76,439	17,51,827
Recruitment Expenses	15,340	56,393
Insurance	18,37,974	15,30,828
<b>Total</b>	<b>6,87,48,885</b>	<b>6,89,64,885</b>

#### Schedule XII : Program Expenses

Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
Program Expenses	76,11,794	2,70,72,897
Depreciation	1,55,67,172	1,56,34,707
Printing & Stationery	28,20,787	9,07,816
Licensing Fees	-	1,50,00,000
<b>Total</b>	<b>2,59,99,753</b>	<b>5,86,15,420</b>

#### Schedule XIII : Students Expenses

Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
Students Expenses	5,20,153	60,89,520
<b>Total</b>	<b>5,20,153</b>	<b>60,89,520</b>

#### Schedule XIV : Travelling Expenses

Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
Accomodation Expenses	17,28,852	15,18,860
Travelling Expense	22,67,893	17,49,284
Meals & Entertainment	6,76,235	4,19,493
Conveyance	-	86,516
<b>Total</b>	<b>46,72,980</b>	<b>37,74,153</b>



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## Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

### Schedules forming part of the Financial Statements for the year ended 31st March, 2023

#### Schedule XV: Office Expenses

Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
Telephone & Internet Charges	46,869	1,74,102
Other Office Expense	5,835	17,541
Postage & Courier	60,276	30,456
Rent	51,920	3,00,000
Repairs and Maintenance	21,523	3,500
<b>Total</b>	<b>1,86,423</b>	<b>5,25,599</b>




#### Schedule XVI: Other Expenses

Particulars	31st March 2023	31st March 2022
	Rs.	Rs.
Professional Fees	3,07,28,895	52,07,449
Membership & Subscription	-	1,58,987
Bank Charges	15,692	-
Other Expenses	3,36,845	5,29,507
<b>Total</b>	<b>3,10,81,431</b>	<b>58,95,944</b>



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Avanti Fellows (Registered as a Trust under the Registration Act 1908)							
Annexure - 1 forming part of the Letter of Representation for the year ended 31st March, 2023							
Donations Received							
Sr.No	Date of Donation Received	Receipt Number	Name of the Donor	PAN	Address	Purpose of Donation (Corpus/ General)	Amount (Rs.)
<b>Non Corporate Donations (General)</b>							
1	08-07-2023	AF006/22-23	U.K. Online Giving Donation (Name of Indian entity is Online Giving Foundation (India))	AAATO4962F is PAN of Indian entity	Suite C&D Unit 9, Cirencester Office Park, Tetbury Road, Gloucestershire GL7 6JJ	Transform the life trajectory of gifted government school students from low-income families	15,851.56
2	04-01-2023	AF021/22-23	U.K. Online Giving Donation (Name of Indian entity is Online Giving Foundation (India))	AAATO4962F is PAN of Indian entity	Suite C&D Unit 9, Cirencester Office Park, Tetbury Road, Gloucestershire GL7 6JJ	Transform the life trajectory of gifted government school students from low-income families	796.61
3	09-09-2022	AF007/22-23	Give Foundation Inc., USA	02-0570370	11040, Bollinger Canyon Road, E-958, San Ramon, California, CA 94582	Transform the life trajectory of gifted government school students from low-income families	1,874.00
4	22-02-2023	AF026/22-23	Give Foundation Inc	02-0570370	11040, Bollinger Canyon Road, E-958, San Ramon, California, CA 94582	Transform the life trajectory of gifted government school students from low-income families	14,774.00
5	31-01-2023	AF023/22-23	USAID M CFO CMP	TIN is 72-0564834	11040, Bollinger Canyon Road, E-958, San Ramon, California, CA 94582	Haryana Project	42,79,800.00
<b>Donations Received ( A )</b>							<b>43,13,096.17</b>
<b>Project Grant</b>							
1	13-01-2023	AF022/22-23	Douglas B. Marshall, Jr. Family Foundation	TIN is 76-0664812	1801, Amith Suite 1900, Houston Texas 77002	Online at-home learning in Hindi for the students in the Indian state of Haryana	49,39,193.65
2	24-02-2023	AF027/22-23	King Baudouin Foundation	TIN is BE0415580365	Rue Brederode 21, 1000 Brussels.	Learning for Government School Students in India	1,42,78,026.00
3	20-09-2022	AF009/22-23	Michael and Susan Dell Foundation	AAHCM2093H	P.O Box 163867 Austin, TX 78716-3867 U.S.A	Haryana Project - Sankalp	4,31,45,525.00
4	06-12-2022	AF018/22-23	Avanti Fellows USA	TIN is 27-3567586	3500 Palmilla Drive, #5006, San Jose, California, USA	Prize Money for Annual 2022 girls' tournament in India	3,34,150.00
<b>Donations Received ( B )</b>							<b>6,26,96,894.65</b>
<b>Corporate Donations (General)</b>							
<b>Donations Received ( C )</b>							<b>-</b>
<b>Project Grant</b>							
<b>Donations Received ( D )</b>							<b>-</b>
<b>Total Donation received ( A+B+C+D )</b>							<b>6,70,09,990.82</b>
				 Trustee		For Avanti Fellows  Trustee	



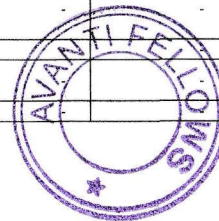
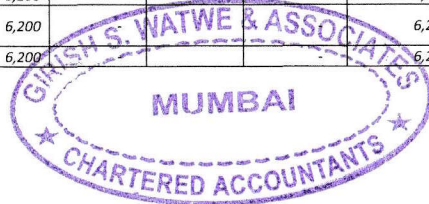
**Avanti Fellows**

(Registered as a Trust under the Registration Act 1908)

**Annexure - 2 forming a part of the Letter of Representation  
for the year ended 31st March, 2023**

**DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2023**

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.22	ADDITION		SALE	GROSS BLOCK	DEPRECIATION						NET BLOCK AS ON 31.03.2023	NET BLOCK AS ON 31.03.2022	
			Held for 180 days or more	Held for less than 180 days			At the beginning of the year	Depreciation for opening asset	Depreciation for the assets Held for 180 days or more	Depreciation for the assets Held for less than 180 days	Depreciation for the Year	Provision adjusted for write off of assets			At the end of the year
<b>Computer and Equipments</b>	40%	27,35,233	2,28,143	37,504	-	30,00,880	21,08,341	1,96,383	91,257	7,501	2,95,141	-	24,03,482	5,97,398	6,26,892
Asset from project grant		19,72,544	2,28,143	37,504	-	22,38,191	13,58,886	1,91,090	91,257	7,501	2,89,848	-	16,48,733	5,89,458	6,13,659
Mac Arthur		-	-	-	-	-	-	-	-	-	-	-	-	-	0
Transferred to Project Grant		2,10,000	-	-	-	2,10,000	2,08,258	697	-	-	697	-	2,08,955	1,045	1,742
Printer transto project		11,600	-	-	-	11,600	11,504	38	-	-	38	-	11,542	58	96
12+6 laptops purchased		4,92,000	-	-	-	4,92,000	4,81,798	4,081	-	-	4,081	-	4,85,879	6,121	10,202
Transferred to General Assets		(7,13,600)	-	-	-	(7,13,600)	(7,01,560)	(4,816)	-	-	(4,816)	-	(7,06,376)	(7,224)	(12,040)
Warburg		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Neha Yadav 20067		3,600	-	-	-	3,600	3,525	30	-	-	30	-	3,555	45	75
Computer peripherals		9,000	-	-	-	9,000	8,813	75	-	-	75	-	8,888	112	187
Computer peripherals		25,189	-	-	-	25,189	24,667	209	-	-	209	-	24,876	313	522
Printer		11,300	-	-	-	11,300	10,890	164	-	-	164	-	11,054	246	410
Transfer to General Assets		(49,089)	-	-	-	(49,089)	(47,895)	(477)	-	-	(477)	-	(48,373)	(716)	(1,194)
<b>MSDF</b>		<b>15,33,200</b>	<b>2,17,695</b>	-	-	<b>17,50,895</b>	<b>11,54,538</b>	<b>1,51,465</b>	<b>87,078</b>	-	<b>2,38,543</b>	-	<b>13,93,081</b>	<b>3,57,814</b>	<b>3,78,662</b>
Hard Disk		7,238	-	-	-	7,238	6,300	375	-	-	375	-	6,675	563	938
Router		12,390	-	-	-	12,390	10,784	642	-	-	642	-	11,427	963	1,606
Tablets 6 units		57,000	-	-	-	57,000	44,688	4,925	-	-	4,925	-	49,613	7,387	12,312
Laptop Imprest Panchali Dutta		61,390	-	-	-	61,390	48,130	5,304	-	-	5,304	-	53,434	7,956	13,260
Tablets 160 units		9,60,000	-	-	-	9,60,000	7,52,640	82,944	-	-	82,944	-	8,35,584	1,24,416	2,07,360
Tab Imprest Panchali dutta		28,650	-	-	-	28,650	20,399	3,300	-	-	3,300	-	23,699	4,951	8,251
Laptop (1+5 for Haryana)		1,32,560	-	-	-	1,32,560	1,00,904	12,662	-	-	12,662	-	1,13,567	18,993	31,656
Hardware Upgradation cost		1,69,944	-	-	-	1,69,944	1,21,000	19,578	-	-	19,578	-	1,40,578	29,366	48,944
Laptop for Prachika Lathwal		49,990	-	-	-	49,990	31,994	7,199	-	-	7,199	-	39,192	10,798	17,996
Tab for Deepak Gupta		6,800	-	-	-	6,800	4,352	979	-	-	979	-	5,331	1,469	2,448
Mobile Phone by Saksham for Plio Testing		2,975	-	-	-	2,975	1,547	571	-	-	571	-	2,118	857	1,428
Tab for Saksham for Sankalp Prayaas Live Classes		6,699	-	-	-	6,699	4,287	965	-	-	965	-	5,252	1,447	2,412
Tablet - Nida Hashmi		6,200	-	-	-	6,200	1,240	1,984	-	-	1,984	-	3,224	2,976	4,960
Tablet - Pankaj Kumar		6,200	-	-	-	6,200	1,240	1,984	-	-	1,984	-	3,224	2,976	4,960
Tablet - Savita		6,200	-	-	-	6,200	1,240	1,984	-	-	1,984	-	3,224	2,976	4,960



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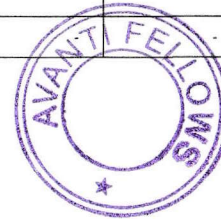
**Avanti Fellows**

(Registered as a Trust under the Registration Act 1908)

**Annexure - 2 forming a part of the Letter of Representation  
for the year ended 31st March, 2023**

**DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2023**

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.22	ADDITION		SALE	GROSS BLOCK	DEPRECIATION						NET BLOCK AS ON 31.03.2023	NET BLOCK AS ON 31.03.2022	
			Held for 180 days or more	Held for less than 180 days			At the beginning of the year	Depreciation for opening asset	Depreciation for the assets Held for 180 days or more	Depreciation for the assets Held for less than 180 days	Depreciation for the Year	Provision adjusted for write off of assets			At the end of the year
Tablet - Shubham Agrahari		6,200	-	-	-	6,200	1,240	1,984	-	-	1,984	-	3,224	2,976	4,960
Tablet - Swaraj Kumar Verma		6,200	-	-	-	6,200	1,240	1,984	-	-	1,984	-	3,224	2,976	4,960
Tablet - Vani Thakur		6,564	-	-	-	6,564	1,313	2,100	-	-	2,100	-	3,413	3,151	5,251
Mobile Phone purchased by Juned for teachers			63,000			63,000	-		25,200	-	25,200		25,200	37,800	-
Mobile Phone purchased by Juned for teachers			10,500			10,500	-		4,200	-	4,200		4,200	6,300	-
Tablets purchased by Deepak for Neev Teachers			19,770			19,770	-		7,908	-	7,908		7,908	11,862	-
Tablet - Abid Junaid			3,700			3,700	-		1,480	-	1,480		1,480	2,220	-
Tablet - Sachin Sharma			3,700			3,700	-		1,480	-	1,480		1,480	2,220	-
Tablets purchased by Deepak for Teachers			18,525			18,525	-		7,410	-	7,410		7,410	11,115	-
Laptop Purchased for Delhi team			98,500			98,500	-		39,400	-	39,400		39,400	59,100	-
Sofina - King Baudouin Foundation			-	37,504		37,504	-		-	7,501	7,501		7,501	30,003	
Tablet - Praveen Pandey				6,250		6,250	-		-	1,250	1,250		1,250	5,000	-
Tablet - Helan Mathew				6,129		6,129	-		-	1,226	1,226		1,226	4,903	-
Tablet - Satyendra Singh				4,004		4,004	-		-	801	801		801	3,203	-
Tablet - Kapish Arora				6,129		6,129	-		-	1,226	1,226		1,226	4,903	-
Tablet - Satyendra Kumar				5,898		5,898	-		-	1,180	1,180		1,180	4,718	-
Tablet - Piyush Shetty				5,695		5,695	-		-	1,139	1,139		1,139	4,556	-
Tablet - Surojit Kundu				3,399		3,399	-		-	680	680		680	2,719	-
<b>JPMC</b>		<b>4,39,344</b>	<b>10,448</b>	<b>-</b>	<b>-</b>	<b>4,49,792</b>	<b>2,04,347</b>	<b>39,625</b>	<b>4,179</b>	<b>-</b>	<b>43,804</b>	<b>-</b>	<b>2,48,152</b>	<b>2,01,640</b>	<b>2,34,997</b>
Pen Tablet (Akshkala)		14,000	-	-	-	14,000	8,960	2,016	-	-	2,016	-	10,976	3,024	5,040
Pen Tablet (Vishal 2 nos), Bharat HB (1No)		42,000	-	-	-	42,000	26,880	6,048	-	-	6,048	-	32,928	9,072	15,120
Graphic Drawing Tablet -1		6,499	-	-	-	6,499	4,159	936	-	-	936	-	5,095	1,404	2,340



*Handwritten signature and initials.*



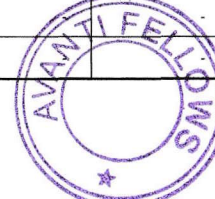
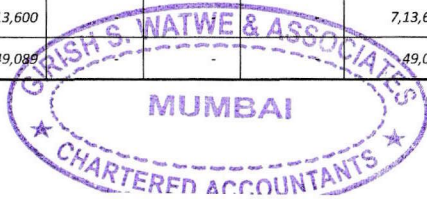
**Avanti Fellows**

(Registered as a Trust under the Registration Act 1908)

**Annexure - 2 forming a part of the Letter of Representation  
for the year ended 31st March, 2023**

**DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2023**

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.22	ADDITION		SALE	GROSS BLOCK	DEPRECIATION							NET BLOCK AS ON 31.03.2023	NET BLOCK AS ON 31.03.2022
			Held for 180 days or more	Held for less than 180 days			At the beginning of the year	Depreciation for opening asset	Depreciation for the assets Held for 180 days or more	Depreciation for the assets Held for less than 180 days	Depreciation for the Year	Provision adjusted for write off of assets	At the end of the year		
Graphic Drawing Tablet -1		7,599	-	-		7,599	4,863	1,094	-	-	1,094	-	5,958	1,641	2,736
Tab for Gaurav		13,000	-	-		13,000	8,320	1,872	-	-	1,872	-	10,192	2,808	4,680
Tab for Sanjay Dixit		7,699	-	-		7,699	4,927	1,109	-	-	1,109	-	6,036	1,663	2,772
Tab for Anil Kumar		7,699	-	-		7,699	4,927	1,109	-	-	1,109	-	6,036	1,663	2,772
Tab for Ankit Sharma		7,699	-	-		7,699	4,927	1,109	-	-	1,109	-	6,036	1,663	2,772
Tab for Balgopal Naq		7,699	-	-		7,699	4,927	1,109	-	-	1,109	-	6,036	1,663	2,772
Tab for Yudhishtir		7,315	-	-		7,315	4,682	1,053	-	-	1,053	-	5,735	1,580	2,633
Mouse for Sandeep		379	-	-		379	243	55	-	-	55	-	297	82	136
Web cam for Sandeep		1,600	-	-		1,600	1,024	230	-	-	230	-	1,254	346	576
Web Cam for Dharma Ram Gir		1,150	-	-		1,150	598	221	-	-	221	-	819	331	552
Tab for Bharat HB		7,700	-	-		7,700	4,928	1,109	-	-	1,109	-	6,037	1,663	2,772
Tab for Pradeep		7,700	-	-		7,700	4,004	1,478	-	-	1,478	-	5,482	2,218	3,696
Tab for Swarna Giriraj		3,700	-	-		3,700	2,368	533	-	-	533	-	2,901	799	1,332
Laptop for Radheshyam		34,990	-	-		34,990	22,394	5,039	-	-	5,039	-	27,432	7,558	12,596
Laptop for Trivendu		34,990	-	-		34,990	18,195	6,718	-	-	6,718	-	24,913	10,077	16,795
Tab for Gopichand		7,699	-	-		7,699	4,927	1,109	-	-	1,109	-	6,036	1,663	2,772
Tab for Prateek Das		7,599	-	-		7,599	4,863	1,094	-	-	1,094	-	5,958	1,641	2,736
Tab for Vinay Bondala		7,599	-	-		7,599	4,863	1,094	-	-	1,094	-	5,958	1,641	2,736
Tab for Rajendra Kumawat		7,309	-	-		7,309	4,678	1,052	-	-	1,052	-	5,730	1,579	2,631
Tab for Lachu Naik		6,929	-	-		6,929	3,603	1,330	-	-	1,330	-	4,933	1,996	3,326
Tab for Radheshyam		7,699	-	-		7,699	4,927	1,109	-	-	1,109	-	6,036	1,663	2,772
Laptop for Ankit Sharma		36,990	-	-		36,990	14,796	-	-	-	-	-	14,796	22,194	22,194
Tab for Shyam Sunder		4,310	-	-		4,310	1,724	-	-	-	-	-	1,724	2,586	2,586
UPS		3,400	-	-		3,400	1,360	-	-	-	-	-	1,360	2,040	2,040
Printer		17,299	-	-		17,299	3,460	-	-	-	-	-	3,460	13,839	13,839
Printer		15,299	-	-		15,299	3,060	-	-	-	-	-	3,060	12,239	12,239
Printer		17,299	-	-		17,299	3,460	-	-	-	-	-	3,460	13,839	13,839
Printer		17,299	-	-		17,299	3,460	-	-	-	-	-	3,460	13,839	13,839
Printer		17,299	-	-		17,299	3,460	-	-	-	-	-	3,460	13,839	13,839
Printer		17,299	-	-		17,299	3,460	-	-	-	-	-	3,460	13,839	13,839
Printer		17,299	-	-		17,299	3,460	-	-	-	-	-	3,460	13,839	13,839
Printer		17,299	-	-		17,299	3,460	-	-	-	-	-	3,460	13,839	13,839
Tablet - Megha Jogithaya			5,499			5,499	-		2,200	-	2,200		2,200	3,299	-
Tablet - Khansa			4,949			4,949	-		1,980	-	1,980		1,980	2,969	-
<b>General - FC</b>		<b>7,62,689</b>	-	-		<b>7,62,689</b>	<b>7,49,455</b>	<b>5,294</b>	-	-	<b>5,294</b>	-	<b>7,54,749</b>	<b>7,940</b>	<b>13,234</b>
Transfer from Project Asset - Mac Arthur		7,13,600				7,13,600	7,01,560	4,816			4,816		7,06,376	7,224	12,040
Transfer from Project Asset - Warburg		49,089				49,089	47,895	477			477		48,373	716	1,194



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**Avanti Fellows**


(Registered as a Trust under the Registration Act 1908)

**Annexure - 2 forming a part of the Letter of Representation  
for the year ended 31st March, 2023**

**DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2023**

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.22	ADDITION		SALE	GROSS BLOCK	DEPRECIATION						NET BLOCK AS ON 31.03.2023	NET BLOCK AS ON 31.03.2022	
			Held for 180 days or more	Held for less than 180 days			At the beginning of the year	Depreciation for opening asset	Depreciation for the assets Held for 180 days or more	Depreciation for the assets Held for less than 180 days	Depreciation for the Year	Provision adjusted for write off of assets			At the end of the year
<b>Office Equipment</b>	<b>10%</b>	<b>1,22,222</b>	-	-	-	<b>1,22,222</b>	<b>44,696</b>	<b>7,753</b>	-	-	<b>7,753</b>	-	<b>52,448</b>	<b>69,773</b>	<b>77,526</b>
Asset from project grant		1,07,773	-	-	-	1,07,773	36,892	7,088	-	-	7,088	-	43,980	63,793	70,881
<b>Mac Arthur</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Being asset trans to project grant		4,459	-	-	-	4,459	2,550	191	-	-	191	-	2,741	1,718	1,909
Vaccum cleaner		9,990	-	-	-	9,990	5,254	474	-	-	474	-	5,728	4,262	4,736
Transferred to General Assets		(14,449)	-	-	-	(14,449)	(7,804)	(664)	-	-	(664)	-	(8,469)	(5,980)	(6,645)
<b>MSDF</b>		<b>1,07,773</b>	-	-	-	<b>1,07,773</b>	<b>36,892</b>	<b>7,088</b>	-	-	<b>7,088</b>	-	<b>43,980</b>	<b>63,793</b>	<b>70,881</b>
Air Conditioner (2)		95,178	-	-	-	95,178	32,732	6,245	-	-	6,245	-	38,976	56,202	62,446
Water Dispenser		7,897	-	-	-	7,897	2,716	518	-	-	518	-	3,234	4,663	5,181
Microwave		4,698	-	-	-	4,698	1,444	325	-	-	325	-	1,770	2,928	3,254
<b>General - FC</b>		<b>14,449</b>	-	-	-	<b>14,449</b>	<b>7,804</b>	<b>664</b>	-	-	<b>664</b>	-	<b>8,468</b>	<b>5,980</b>	<b>6,645</b>
Transfer from Project Asset - Mac Arthur		14,449	-	-	-	14,449	7,804	664	-	-	664	-	8,468	5,980	6,645
<b>Furniture &amp; Fixture</b>	<b>10%</b>	<b>2,66,596</b>	-	-	-	<b>2,66,596</b>	<b>98,095</b>	<b>16,850</b>	-	-	<b>16,850</b>	-	<b>1,14,945</b>	<b>1,51,651</b>	<b>1,68,501</b>
Asset from project grant		1,00,700	-	-	-	1,00,700	37,401	6,330	-	-	6,330	-	43,731	56,969	63,299
<b>Mac Arthur</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-
assets transferred		16,000	-	-	-	16,000	7,922	808	-	-	808	-	8,730	7,270	8,078
green board		9,810	-	-	-	9,810	4,597	521	-	-	521	-	-5,118	4,692	5,213
Transferred to General Assets		(25,810)	-	-	-	(25,810)	(12,519)	(1,329)	-	-	(1,329)	-	(13,848)	(11,962)	(13,291)
<b>MSDF</b>		<b>1,00,700</b>	-	-	-	<b>1,00,700</b>	<b>37,401</b>	<b>6,330</b>	-	-	<b>6,330</b>	-	<b>43,731</b>	<b>56,969</b>	<b>63,299</b>
Office Table (4)		14,000	-	-	-	14,000	4,815	919	-	-	919	-	5,733	8,267	9,185
Self Almirah (1)		2,500	-	-	-	2,500	860	164	-	-	164	-	1,024	1,476	1,640
Self Table (1)		6,200	-	-	-	6,200	2,132	407	-	-	407	-	2,539	3,661	4,068
Partition Installation		40,000	-	-	-	40,000	13,756	2,624	-	-	2,624	-	16,380	23,620	26,244
Cabin Partition , Main Gate, Iron Grill		38,000	-	-	-	38,000	15,838	2,216	-	-	2,216	-	18,055	19,945	22,162
<b>General - FC</b>		<b>1,65,896</b>	-	-	-	<b>1,65,896</b>	<b>60,694</b>	<b>10,520</b>	-	-	<b>10,520</b>	-	<b>71,214</b>	<b>94,682</b>	<b>1,05,202</b>
Transfer from Project Asset - Mac Arthur		25,810	-	-	-	25,810	12,519	1,329	-	-	1,329	-	13,848	11,962	13,291
Studio Room		1,40,086	-	-	-	1,40,086	48,176	9,191	-	-	9,191	-	57,367	82,719	91,910
<b>Intangible Asset</b>		<b>5,23,30,799</b>	-	-	-	<b>5,23,30,799</b>	<b>3,25,09,459</b>	<b>1,52,47,429</b>	-	-	<b>1,52,47,429</b>	-	<b>4,77,56,898</b>	<b>45,73,911</b>	<b>1,98,21,340</b>
Asset for Project Grants		5,23,30,799	-	-	-	5,23,30,799	3,25,09,459	1,52,47,429	-	-	1,52,47,429	-	4,77,56,898	45,73,911	1,98,21,340
<b>MSDF - Content Development</b>		<b>5,23,30,799</b>	-	-	-	<b>5,23,30,799</b>	<b>3,25,09,459</b>	<b>1,52,47,429</b>	-	-	<b>1,52,47,429</b>	-	<b>4,77,56,898</b>	<b>45,73,911</b>	<b>1,98,21,340</b>
<b>Total (Current Year)</b>		<b>5,54,54,850</b>	<b>2,28,143</b>	<b>37,504</b>	-	<b>5,57,20,497</b>	<b>3,47,60,590</b>	<b>1,54,68,415</b>	<b>91,257</b>	<b>7,501</b>	<b>1,55,67,173</b>	-	<b>5,03,27,774</b>	<b>53,92,733</b>	<b>2,06,94,258</b>
<b>Total (Previous Year)</b>		<b>5,52,36,194</b>	<b>44,700</b>	<b>1,73,956</b>	-	<b>5,54,54,850</b>	<b>1,91,25,884</b>	<b>1,55,82,037</b>	<b>17,880</b>	<b>34,791</b>	<b>1,56,34,708</b>	-	<b>3,47,60,592</b>	<b>2,06,94,258</b>	<b>3,60,69,836</b>



For Avanti Fellows  
  
 (Managing Trustee) (Trustee)



**Annexure - 2 forming a part of the Letter of Representation  
for the Year ended 31st March, 2023**

**Additions to fixed assets during the year  
Computer & Equipments**

Grants / General	Date of Invoice	Date of Booking	Particulars	Purchase Price
JPMC		30-06-2022	Tablet for Megha Jogithiya	5,499
		30-06-2022	Tablet for Khansa	<b>4,949</b>
Sofina		15-10-2022	Tablet for Praveen Pandey	6,250
		21-12-2022	Tablet for Helan Mathew	6,129
		18-01-2023	Tablet for Satyendra Singh	4,004
		18-01-2023	Tablet for Kapish Arora	6,129
		18-01-2023	Tablet for Satyendra Kumar	5,898
		18-01-2023	Tablet for Piyush Shetty	5,695
		29-03-2023	Tablet for Surojit Kundu	<b>3,399</b>
MSDF		16-05-2022	Mobile Phones	63,000
		04-06-2022	Mobile Phones	10,500
		15-06-2022	Tablets for Neev Teachers	19,770
		15-07-2022	Tablet for Abid Junaid	3,700
		15-07-2022	Tablet for Sachin Sharma	3,700
		15-07-2022	Pen tablet purchased	18,525
		09-07-2022	Laptop purchased for Panchali	98,500
		<b>Total</b>	<b>2,65,647</b>	
		<b>Grand Total</b>	<b>2,65,647</b>	



*Handwritten signatures and initials.*