



JITO EDUCATION ASSISTANCE FOUNDATION

DIRECTORS' REPORT

To,

The Members

The Board of Directors are pleased to present the Company's 02nd Annual Report along with Audited Financial Statements for the financial year ended 31st March 2025.

FINANCIAL HIGHLIGHTS AND STATE OF AFFAIRS:

Particulars	Financial Year 2024-25	Financial Year 2023-24
	(Rs.In Lakhs)	(Rs.In Lakhs)
Contribution / Donation	1,156.65	1,437.30
Income From Investments	37.12	4.70
Other Income	5.83	8.52
Total Income	1,199.60	1,450.52
Expenditure Before Transfer to Fund	688.08	949.10
Balance Income	511.52	501.43
Transfer to Education Assistance Fund	330.04	326.15
Surplus/(Deficit) For the Year	181.48	175.28

TRANSFER TO RESERVES:

The Company has transferred amount of Rs 1,81,48,187/- to the reserves during the year 2024-25.

FIXED DEPOSIT:

During the period under review, the Company has neither invited nor accepted any deposits from the public within the meaning of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended.

TOTAL MEMBERS OF THE COMPANY:

The total members of Company as on 31st March 2025 are 140 (One Hundred and Forty) members out of which 7 (Seven) are subscribers to Memorandum of Association of the Company.



DIRECTORS:

Pursuant to Article 8(c) of the Articles of the Association, following persons were appointed as Nominee Director by Jain International Trade Organisation as Holding Company.

Shri Kamlesh Jain (DIN: 01447952) in place of Shri Narendra Kumar Srisrimal (DIN: 01868425), Shri Bipin Chamanlal Doshi (DIN: 00322143) in place of Shri Kamlesh Sojatia (DIN: 01660168), Shri Ashok Motilal Katariya (DIN: 00112240) in place of Shri Gautam Chand Jain (DIN: 00004775), Shri Asitbhai Hasamukhlal Shah (DIN: 08112679) in place of Shri Darshak Rameshchandra Shah (DIN: 00063063), Shri Siddharth Bhikchand Bhansali (DIN: 08253663), Shri Joitkumar Bhomchand Jain (DIN: 01526858), Shri Nilesh Jain (DIN: 03012127), Shri Om Jain (DIN: 01995225) and Shri Sunil Kathotia (DIN: 07402551) who were appointed as Nominee Directors of the Holding Company with effect from 26th November 2024 and Shri Shilpin Khyalilal Tater (DIN: 02820572) who was appointed as Nominee Director of the Holding Company with effect from 22nd February 2025.

Shri Bipin Chamanlal Doshi (DIN: 00322143), Shri Ashok Motilal Katariya (DIN: 00112240), Shri Asitbhai Hasamukhlal Shah (DIN: 08112679), Shri Siddharth Bhikchand Bhansali (DIN: 08253663), Shri Joitkumar Bhomchand Jain (DIN: 01526858), Shri Nilesh Jain (DIN: 03012127), Shri Om Jain (DIN: 01995225), Shri Sunil Kathotia (DIN: 07402551), Shri Kamlesh Jain (DIN: 01447952) and Shri Shilpin Khyalilal Tater (DIN: 02820572) to be regularised in the ensuing Annual General Meeting of the Company as Nominee Directors of the Company.

Re-appointment of Directors retiring by rotation

In accordance with the provisions of the Companies Act 2013 and the Articles of Association of your Company, Shri Dilip Kumar Chandmal Nabera (DIN: 00016103) and Shri Hemant Jain (DIN: 00506995), Directors of your Company would retire by rotation at the ensuing Annual General Meeting and being eligible has offered themselves for re-appointment.

MEETINGS OF THE BOARD:

The Board meets at regular interval to discuss and decide on the Company's policies and strategies apart from other Board matters. The tentative annual calendar of the Board Meeting is circulated in advance to facilitate the Directors to plan their schedule and to ensure participation in the meeting.

During the financial year 2024-25, 4 (Four) Board Meetings were held on 25th May 2024, 08th August 2024, 02nd December 2024 and 01st February 2025.

STATEMENT OF DIRECTORS' RESPONSIBILITY:

Pursuant to the requirement under section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 (the Act) with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS:

M/s Lodha & Company (Firm Registration No.301051E/E300284), Chartered Accountants, had been appointed as statutory Auditors of the Company from the conclusion of the Annual General Meeting (AGM) held on 2024 for five years till the conclusion of the Annual General Meeting of the Company to be held for the financial year ended 31st March 2029.

The notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Auditors' Report does not contain any qualification, reservation or adverse remark or disclaimer.

The Board of Directors state that no fraud has been reported by the Auditors under section sub-section 12 of section 143 of the Companies Act, 2013.

MAINTENANCE OF COST RECORD:

The Company is not required to maintain cost record as specified by the Central Government under section 148(1) of the Companies Act, 2013.

SECRETARIAL STANDARDS:

The Board of Directors states that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meeting' respectively, have been duly followed by the Company to the extent applicable to the Company.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

The information regarding employees' remuneration as required pursuant to Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not given as there was no employee during the year, was in receipt of remuneration beyond the limits prescribed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not made any Loans, Guarantees, securities provide, or Investments as provided under section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the period under review, the Company entered into contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013. Accordingly, the details required under Form AOC-2 are attached herewith.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions relating to Corporate Social Responsibility are not applicable to the Company.

WHOLLY OWNED SUBSIDIARY COMPANY:

The company is a wholly owned subsidiary of Jain International Trade Organisation as to nominate all the Directors on the Board of the Company as per section 2(87)(i) of the Companies Act, 2013.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there was no change in the nature of business of the Company.

MATERIAL CHANGES AFFECTING THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

EXTRACT OF ANNUAL RETURN:

The Draft annual return in form MGT - 7 for the Financial Year ended on 31st March 2025 referred to in section 92(3) of the Companies Act, 2013 has been placed on its website www.jitojeap.in .

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

In view of nature of activities which are being carried on by the company, the particulars as prescribed under section 134(3)(m) of the Act read with the companies (Accounts) Rules, 2014 regarding conservation of energy and technology absorption, and research and development are not applicable to the company. The company is no foreign exchange earnings and outgoing during the year under review.

RISK MANAGEMENT:

The Board of Directors is, on continuous basis, implementing and monitoring the risk management plan for the Company. The Board is responsible for reviewing risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

Our policy against sexual harassment is written in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Instead of forming internal control committee, it was decided to refer the complaint of sexual harassment, if any, received, directly to Local Complaint Committee for impartial, effective and expeditious inquiry and resolution.

The following is a summary of sexual harassment complaints received and disposed of during the year:

(a) Number of complaints of sexual harassment received in the year: - Nil

(b) Number of complaints disposed off during the year: - Nil

(c) Number of cases pending for more than ninety days: - Nil

COMPLIANCE OF MATERNITY BENEFIT ACT, 1961

The provision relating to the Maternity Benefit Act, 1961 are not applicable to the Company.

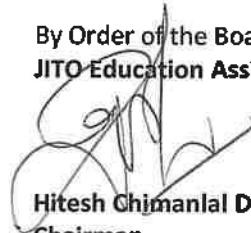
DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

There were no instances of one-time settlement with any bank or financial institution.

ACKNOWLEDGMENT:

The Board would like to express their sincere appreciation for the assistance and co-operation received from officer bearers, Banks, Government authorities, customers and members during the year. The Board of Directors also wish to appreciate the sincere and dedicated efforts put in by the staff of the Company.

By Order of the Board of
JITO Education Assistance Foundation



Hitesh Chimanlal Doshi
Chairman
DIN: 00293668

Place: Mumbai
Dated: 30th August 2025

INDEPENDENT AUDITORS' REPORT

To the Members of
JITO EDUCATION ASSISTANCE FOUNDATION.

Opinion

We have audited the financial statements of **JITO EDUCATION ASSISTANCE FOUNDATION** ("the Organisation"), which comprises of the Balance Sheet as at 31st March 2025, the statement of Income and Expenditure for the year ended 31st March, 2025, and notes to the financial statements, including a summary of material 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 provisions of the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (i) In the case of the Balance Sheet, of the state of affairs of the Organisation as at 31st March, 2025.
- (ii) In the case of the Statement of Income and Expenditure, the surplus of the Organisation for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organisation in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Information Other than the Financial Statements and Auditor's report thereon

The Organisation's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Board's Report including Annexures to the Board report, but does not include the financial statement and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Organisation's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position and

income and expenditure of the Organisation in accordance with AS and other accounting principles generally accepted in India including the accounting Standards specified under Section 133 of the Act, read with Companies

(Accounting Standard) Rules, 2021. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Organisation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Organisation or to cease activities, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Organisation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work and (ii) To evaluate the effect of any identified misstatements in the financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As the Organisation is registered under Section 8 of the Act, the clauses under Companies (Auditor's Report) Order, 2020 ("the Order") are not applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Organisation so far as it appears from our examination of those books except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 (as amended).

(c) The Balance Sheet, the statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the Balance Sheet and the Statement of Income and Expenditure comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021.

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Being Organisation registered under Section 8 of the Act and having turnover less than rupees fifty crores and borrowings not exceeding rupees twenty five crores from banks or financial institutions or any body corporate at any point of time during the financial year therefore, provisions of clause (i) of sub-section (3) of Section 143 of the Act in respect of Internal Financial Controls are not applicable to the Organisation.

(g) In our opinion, Section 197(16) of the Act in respect of remuneration- no remuneration is paid/payable to its directors as provided under Section 197(16) of the Act and hence Section 197 (16) is not applicable to the Organisation and it is registered under Section 8 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:


- i. There are no pending litigations which would impact its financial position.
- ii. The Organisation did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Organisation.
- iv. a) The management of the Organisation has represented that, to the best of their knowledge and belief, no funds other than what is disclosed in the financial statements (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Organisation to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Organisation ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- b) The management of the Organisation has represented, that, to the best of their knowledge and belief, no funds other than what is disclosed in the financial statements (which are material either individually or in the aggregate) have been received by the Organisation from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Organisation shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement.
- v. The Organisation is registered under Section 8 of the Act, being non profit charitable organisation. Hence, the Organisation has not declared any dividend during the financial year 2024-25 and therefore reporting under Rule 11 (f) of Companies (Audit and Auditors) Rules, 2014 is not applicable.
- vi. Based on our examination which included test checks, the Organisation has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes to data in the underlying database and in the application when using certain privileged access rights. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software. Additionally, the audit trail has been preserved by the Organisation as per the statutory requirements for record retention (Refer note 14)

Place: Mumbai
Date : August 30, 2025

For Lodha & Co LLP
Firm Registration No. – 301051E/E300284
Chartered Accountants


R.P. Baradiya
Partner
Membership No. 044101
UDIN: 25044101BMYUX2360



JITO EDUCATION ASSISTANCE FOUNDATION

Company Limited by Guarantee

CIN NO.U74999MH2017GAP300792

Balance Sheet as at 31st March, 2025

(Rs. In Lakhs)

	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I.	CORPUS AND LIABILITIES			
1	Corpus Funds			
	(a) Earmarked Fund	2	330.04	326.15
	(b) Reserves and surplus	3	356.76	175.28
2	Current liabilities			
	(a) Other current liabilities	4	1.52	42.75
	TOTAL		688.32	544.17
II.	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment	5	0.65	0.32
	(b) Non-current investments	6	338.29	128.00
2	Current assets			
	(a) Cash and Bank Balance	7	334.58	414.15
	(b) Other Current Assets	8	14.80	1.70
	TOTAL		688.32	544.17

Material accounting policies

Other notes accompanying the financial Statements

The accompanying notes are an integral part of the financial statements.

1
2-18

As per our attached report of even date

For and on behalf of the Board of Directors

For Lodha & Co LLP

Chartered Accountants

Firm Registration No. – 301051E/E300284

R.P. BARADIYA

Partner



Hitesh Chimanlal Doshi

Chairman

DIN : 00293668

Shri Dilip Nabera

Director

DIN : 000016103

Place: Mumbai

Date: 30.08.2025

Place: Mumbai

Date: 30.08.2025

JITO EDUCATION ASSISTANCE FOUNDATION**Company Limited by Guarantee****CIN NO.U74999MH2017GAP300792****Statement of Income and Expenditure for the year ended 31st March, 2025****(Rs. In Lakhs)**

Particulars	Note No.	As at 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Income			
Contributions/Donations	9	1,156.65	1,437.30
Income from Investments	10	42.93	13.22
Other Income	11	0.02	-
Total (I)		1,199.60	1,450.52
Expenditure			
Employee benefits expenses	12	9.82	3.39
Project/ Activity expenses	13	660.30	921.75
Other administrative expenses	14	17.88	23.90
Depreciation	5	0.08	0.06
Transfer to Student Education assistance fund		330.04	326.15
Total Expenditure (II)		1,018.12	1,275.25
Surplus / (Deficit) for the period (I-II)		181.48	175.28
Tax Expenses:			
Current Tax			-
Total Tax Expenses (III)			-
Surplus/(Deficit) after tax (III - IV)		181.48	175.28
Material accounting policies	1		
Other notes accompanying the financial Statements	2-18		
The accompanying notes are an integral part of the financial statements.			


As per our attached report of even date

For Lodha & Co LLP
Chartered Accountants
Firm Registration No. – 301051E/E300284


R.P. BARADIYA
Partner

**For and on behalf of the Board of Directors**


Hitesh Chimanlal Doshi
Chairman
DIN : 00293668


Shri Dilip Nabera
Director
DIN.000016103

Place: Mumbai
Date: 30.08.2025

Place: Mumbai
Date: 30.08.2025

JITO EDUCATION ASSISTANCE FOUNDATION

Notes to the financial statements for the period ended 31 March, 2025

Note 2: Earmarked Funds

(Rs. In Lakhs)

Particulars	As at 31st March,2025	As at 31st March, 2024
Student Education Assistance Fund		
Opening Balance	326.15	-
Add : Addition during the year/period	330.04	326.15
Less : Utilised during the year/period	326.15	-
Total	330.04	326.15

Note 3: Reserve and Surplus

	As at 31st March,2025	As at 31st March, 2024
Surplus / (Deficit)-Income & Expenditure account		
Opening Balance	175.28	-
Add: Surplus for the period as per Statement of Income and Expenditure	181.48	175.28
Total	356.76	175.28

Note 4: Other current liabilities

Particulars	As at 31st March,2025	As at 31st March,2024
Students assistance payable	-	38.00
Statutory dues payable	0.23	0.44
Other Payable	1.29	4.31
Total	1.52	42.75



JITO EDUCATION ASSISTANCE FOUNDATION
Note 5 - Property, Plant and Equipment

(Rs. In Lakhs)

Particulars	Gross Block (At Cost)					Depreciation/Amortisation					Net Block	
	As at 1st April 2024	Additions	Deductions	Reclassification	As at 31st March 2025	As at 1st April 2024	Depreciation for the year	Accumulated depreciation on disposals	Reclassification	As at 31st March 2025	As at 31st March 2025	As at 31st March 2025
Tangible Assets												
Office Equipment	0.38	-	-	-	0.38	0.06	0.08	-	-	0.14	0.24	0.24
Computers		0.42			0.42	-	0.01			0.01	0.41	0.41
Total (i)	0.38	0.42	-	-	0.79	0.06	0.08	-	-	0.15	0.65	0.65

Rupees in Lakhs

Particulars	Gross Block (At Cost)					Depreciation/Amortisation					Rupees in Lakhs
	As at 1st April 2023	Additions	Deductions	Reclassification	As at 31st March 2024	As at 1st April 2023	Depreciation for the year	Accumulated depreciation on disposals	Reclassification	As at 31st March 2024	Net Block
Tangible Assets											
Office Equipment	-	0.38	-	-	0.38	-	0.06	-	-	0.06	0.32
Total (i)	-	0.38	-	-	0.38	-	0.06	-	-	0.06	0.32



JITO EDUCATION ASSISTANCE FOUNDATION

Notes to the financial statements for the period ended 31 March, 2025

Note 6 -Non current investments

(Rs. In Lakhs)

Particulars	As at 31st March,2025	As at 31st March,2024
Fixed Deposits with original maturity more than twelve months with banks	325.00	125.00
Interest accrued but not due on fixed deposits	13.29	3.00
Total	338.29	128.00

Note 7: Cash and Bank Balance

Particulars	As at 31st March,2025	As at 31st March,2024
(a) Balance with Banks in Savings Accounts	159.49	363.99
(b) Cash In hand	0.09	0.16
(C) Other Bank Balances		
-Total Deposits	500.00	175.00
-Deposits with original maturity of more than 12 months	325.00	125.00
-Deposits maturing within next 12 months	175.00	50.00
Less: Amount disclosed under non-current assets	325.00	125.00
Total	334.58	414.15

Note 8 - Other Current Assets

Particulars	As at 31st March,2025	As at 31st March,2024
Interest accrued but not due	24.19	4.23
Less : Disclosed under Non-Current assets (Refer note No.6)	-13.30	3.00
TDS Receivable	3.71	0.47
Prepaid Expenses	0.20	-
Total	14.80	1.70



JITO EDUCATION ASSISTANCE FOUNDATION**Notes to the financial statements for the period ended 31 March, 2025****Note 9- Contribution / Donations****(Rs. In Lakhs)**

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Contributions/Donations	1,156.65	1,437.30
Total	1,156.65	1,437.30

Note 10-Income from Investments

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Interest on Fixed Deposits	37.12	4.70
Interest on Saving Bank accounts	5.81	8.52
Total	42.93	13.22

Note 11- Other Income

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Interest on income tax Refund	0.02	
Total	0.02	26.45

Note 12- Employee Benefits Expense

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Salaries & Other allowances	9.59	3.27
Staff welfare Expenses	0.23	0.12
Total	9.82	3.39

Note 13 - Projects / Activity Expenses

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Educational assistance to Students	660.30	921.75
Total	660.30	921.75

Note 14 - Other Administrative Expenses

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Rates & Taxes	0.10	0.20
Professional and consulting Fees	8.81	17.01
Website and Software Maintenance	7.87	6.27
Conveyance and Travelling	0.16	0.09
Computer repairs and maintenance	0.01	0.02
Postage and Courier	0.16	0.04
Office expenses	0.41	0.10
Printing and Stationery	0.33	0.17
Bank Charges	0.03	0.00
Total	17.88	23.90



JITO EDUCATION ASSISTANCE FOUNDATION

Notes to the financial statements for the period ended 31 March, 2025

Note 9- Contribution / Donations

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Contributions/Donations	1,156.65	1,437.30
Total	1,156.65	1,437.30

Note 10-Income from Investments

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Interest on Fixed Deposits	37.12	4.70
Interest on Saving Bank accounts	5.81	8.52
Total	42.93	13.22

Note 11- Other Income

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Interest on income tax Refund	0.02	
Total	0.02	26.45

Note 12- Employee Benefits Expense

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Salaries & Other allowances	9.59	3.27
Staff welfare Expenses	0.23	0.12
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Note 13 - Projects / Activity Expenses

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Educational assistance to Students	660.30	921.75
Total	660.30	921.75

Note 14 - Other Administrative Expenses

Particulars	For the year ended 31st March, 2025	For the period from 9th June, 2023 to 31st March, 2024
Rates & Taxes	0.10	0.20
Professional and consulting Fees	8.81	17.01
Website and Software Manitenance	7.87	6.27
Conveyance and Travelling	0.16	0.09
Computer repairs and maintenance	0.01	0.02
Postage and Courier	0.16	0.04
Office expenses	0.41	0.10
Printing and Stationery	0.33	0.17
Bank Charges	0.03	0.00
Total	17.88	23.90



MATERIAL ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31ST MARCH, 2025

BACKGROUND

JITO Education Assistance Foundation has been registered as Company under Section 8 of the Companies Act, 2013 on June 9, 2023 having CIN: U74999MH2017GAP300792 with Company Limited by Guarantee and Registered Office Situated at Mumbai, Maharashtra and are engaged in providing financial assistance, Scholarship, reward and help. to students for higher studies. Further, it has obtained registration under Section 12AA and 80G of the Income Tax Act, 1961, and complied with necessary provisions thereof.

Note 1: MATERIAL ACCOUNTING POLICIES:

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on the basis of a going concern. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). The accounting policies have been consistently applied by the Company. The Company follows mercantile system of accounting and recognizes Income and Expenses on accrual basis except those with significant uncertainties.

b) USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from these estimates.

c) PROPERTY, PLANT AND EQUIPMENT:

Property, Plant and Equipment are stated at cost which includes all direct and indirect expenses up to the date of acquisition and installation of the same. Expenditure towards leasehold improvements, including renovations, is charged off to the Statement of Income and Expenditure as and when it is incurred

d) DEPRECIATION/ AMORTIZATION:

Depreciation is provided on Straight Line Method based on useful life as specified in Schedule II of the Companies Act, 2013 (herein after referred as 'Act') except for furniture and fixtures is amortised over the period of 5 years.

e) REVENUE RECOGNITION:

1. Donation/Contribution



Donations and contributions received by the organization are recognized as revenue in the year of conditions are complied with and receipts thereof and also when such Donation and contribution are unconditional.

Education assistance/grants provided to the students is recognized as an expense in the year it is sanctioned by the working committee/disbursed whichever is earlier.

2. Interest Income

Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable

f) Employee benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of receiving employee service are classified as Short-term employee benefits. Benefits such as Salaries, Incentives etc are recognized in the income and Expenditure Account in the period in which the employee renders the related service and measured accordingly.

g) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent Liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statements



JITO Education Assistance Foundation

OTHER NOTES TO ACCOUNTS ACCOMPANYING FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 15

Related Party Disclosures:

Following are the related parties with whom transactions have been entered during the year in the ordinary course of the business:

(a) **Parties where control exists: Holding Company: Jain International Trade Organisation**

(b) Following are the transactions carried out with the aforesaid related parties during the period in the ordinary course of business:

(Rs. In Lakhs.)			
Name of the related parties	Nature of Transaction	For the year ended March 31, 2025	For the period from June 9, 2023 to March 31, 2024
Jain International Trade Organisation	Reimbursement of Expenses paid by JITO	1.24	Nil

(c) **Outstanding Balances:**

(Rs. In Lakhs.)			
Name of the related parties	Nature of balances	As at March 31, 2025	As at March 31, 2024
There is no outstanding balance with related parties			

Notes:

No amounts in respect of related parties have been written off/ written back during the period or has not made any provision for doubtful debts/ receivable.

Note 16: Other Disclosures

- (a) No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- (b) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (c) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (d) There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (e) The Organisation has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
 - (i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or



- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (f) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall : (i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (g) The Company has not borrowed any funds and hence disclosures related to declaration of wilful defaulter by any bank or financial Institution or other lender is not applicable.

Note 17

The Company uses accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software, except that audit trail feature is not enabled at the database level. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software. Presently, the log has been activated at the application and the privileged access to database continues to be restricted to limited set of users who necessarily require this access for maintenance and administration of the database

Note 18

The date of incorporation is June 9, 2023 and the previous year figures are from June 9, 2023 to March 31, 2024, and hence previous figures are not comparable. Previous period's figures have been regrouped/ rearranged to conform the current year's presentation

Signatures to Note 1-18

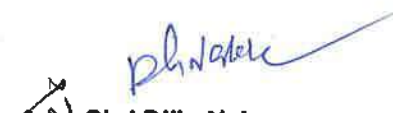
For and on behalf of the Board of Directors

HP



Hitesh Chimantlal Doshi
Chairman
DIN: 00293668

ph. Natera



Shri Dilip Nabera
Treasurer
DIN :00016103

Place: MUMBAI
Date: 30.08.2025

