



VARAPRASAD & CO.

CHARTERED ACCOUNTANTS

No. 91/1, 2nd Floor, (Above Muthoot Finance), M. M. Road, Frazer Town, Bangalore - 560005
Mob. : 9066296135 E-mail : varaprasad052015@gmail.com

Date :

To,
The Official Board,
RAINBOW INNOVATIVE ACADEMY EDUCATIONAL TRUST
Survey No 24/4, Gavi Road, Near Thigalara Sangha
Hosakote Bangaolre Rural District, Karnataka - 562 114.
Dear Sir/ madam,

REPORT OF THE AUDITORS:

We have audited the attached Balance Sheet of Rainbow Innovative Academy Educational Trust, Survey No 24/4, Gavi Road, Near Thigalara Sangha Hosakote Bangaolre Rural District, Karnataka - 562 114, as on March 31st, 2023 and also annexed Receipts & Payments Account and Income & Expenditure Account for the year ended on that date and report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion and to the best of our information and according to the explanations given to us, the said Statements & Schedules attached there give a true and fair view;
 - a) In the case of Balance Sheet of the State of affairs of
RAINBOW INNOVATIVE ACADEMY EDUCATIONAL TRUST
as at March 31st, 2023
 - b) In the case of Income and Expenditure Account, of the SURPLUS
for the year ended on that date.

For VARAPRASAD & CO
CHARTERED ACCOUNTANTS

UPR@:K

CA VARAPRASAD.K - PROPRIETOR
M.No:238274, F.R.No:016319S

Place: - Bangalore
Date: - 02.09.2023

Acknowledgement Number:181015300110823

Date of filing : 11-Aug-2023*

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT[Where the data of the Return of Income in Form ITR-1(SAHA), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)Assessment
Year
2023-24

PAN	AADTR9820L		
Name	RAINBOW INNOVATIVE ACADEMY EDUCATIONAL TRUST		
Address	Survey No 24/4, Gavi Road, Near Thigalara Sangha, Hosakote , Bangalore , 15-Karnataka, 91-INDIA, 562114		
Status	AOP/BOI	Form Number	ITR-5
Filed u/s	139(4)-Belated	e-Filing Acknowledgement Number	181015300110823

Taxable Income and Tax Details			
	Current Year business loss, if any	1	0
	Total Income	2	6,76,100
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	6,76,100
	Net tax payable	5	49,629
	Interest and Fee Payable	6	7,415
	Total tax, interest and Fee payable	7	57,044
	Taxes Paid	8	57,040
	(+) Tax Payable /(-) Refundable (7-8)	9	(+) 0
Accreted Income and Tax Detail			
	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return submitted electronically on 11-Aug-2023 19:41:58 from IP address 106.216.230.199
and verified by BETHAMANGALA SRINIVAS VARALAKSHMI having PAN AUTPV4697F on
11-Aug-2023 using paper ITR-Verification Form /Electronic Verification Code 7G48P6K7UI generated
through Aadhaar OTP mode

System Generated

Barcode/QR Code



AADTR9820L05181015300110823d67ec4a2be6ae26903017e1f98e59b45d2b951d4

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

*If the return is verified after 30 days of transmission of return data electronically, then date of verification will be considered as date of filing the return (Notification No.05 of 2022 dated 29-07-2022 issued by the DGIT (Systems), CBDT)."

RAINBOW INNOVATIVE ACADEMY EDUCATIONAL TRUST

NO 24/4, GAVI ROAD, NEAR THIGALARA SANGHA, HOSKOTE, BANGALORE - 5621143

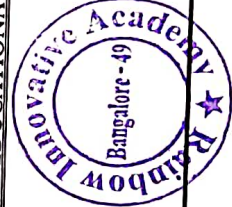
Final Balance Sheet - F.Y - 2022-2023

Particulars	Amount	Particulars	Amount
SOURCES OF FUNDS		APPLICATION OF FUNDS	
FUNDS		FIXED ASSETS	
A) CORPUS		A) TANGIBLE ASSETS	1,04,69,740
B) GENERAL FUND	18,89,458	B) INTANGIBLE ASSETS	-
		C) CAPITAL WOTK IN PROGRESS	63,40,014
LOANS & BORROWINGS		OTHER NON CURRENT ASSETS	
A) SECURED	-	DEPOSIT IN SBI	2,00,000
B) UNSECURED	1,61,00,000		
CURRENT LIABILITIES		CURRENT ASSETS	
		BALANCE WITH BANK	27,322
		CASH	9,52,382
TOTAL	1,79,89,458	TOTAL	1,79,89,458

UDIN: -

FOR RAINBOW INNOVATIVE ACADEMY EDUCATIONAL TRUST

Varapradas S.



For VARAPRASAD & CO.
CHARTERED ACCOUNTANTS

Ypr@:fs 02/05/2023
CA VARAPRASAD. K. - Proprietor
M. No. 238274. F.R. No.016319S

RAINBOW INNOVATIVE ACADEMY EDUCATIONAL TRUST

NO 24/4, GAVI ROAD, NEAR THIGALARA SANGHA, HOSKOTE, BANGALORE - 5621143

FINAL STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2023

Expenditure		Amount	Income		Amount
EXPENDITURE			GROSS RECEIPTS		
To	To Staff & Non Staff Salaries	1,11,00,000	By	School fees	2,58,00,000
To	Vehicle Fuel Expenses	14,40,000	By	Interest Received from SBI	1,43,500
To	Uniforms	18,00,953			
To	Sacks, Tie & Belt	1,62,000			
To	Handwriting Books	1,83,925			
To	Text Books	7,87,000			
To	Note Books	11,39,685			
To	Dairies	1,56,000			
To	Labels	62,000			
To	Staff welfare	1,94,731			
To	Vehicle Insurance	1,75,000			
To	Bus Seat Cover	1,21,999			
To	Interest on Loan	51,84,000			
To	Permission fees	4,00,000			
To	Electricity Bill	36,000			
To	Depreciation	23,24,106			
	Excess of Income over Expenditure	6,76,101			
Total		2,59,43,500	Total		2,59,43,500

UDIN: -

FOR AINBOW INNOVATIVE ACADEMY EDUCATIONAL TRUST

Varaprasad & Co -



For VARAPRASAD & CO.
CHARTERED ACCOUNTANTS

Y. Prasad K. 02/05/2023
CA VARAPRASAD. K. - Proprietor
M. No. 238274. F.R. No.016319S

UDIN : 23238274B6VXAW2933

RAINBOW INNOVATIVE ACADEMY EDUCATIONAL TRUST

Schedule - A. Fixed Assets & Depreciation

Particulars	Rate	WDV as on 1-04-2022	Additions during the		Deletions	Total	Depreciation	WDV as on 31-03-2023
			More than 180 Days	Less than 180 Days				
Laptop(2 nos)	40%	85,000	-	-	-	85,000	34,000	51,000
Computers (10Nos)	40%	1,60,000	-	-	-	1,60,000	64,000	96,000
TV	15%	62,000	-	-	-	62,000	9,300	52,700
Mick set	15%	20,000	-	-	-	20,000	3,000	17,000
School Bus (9 Nos)	15%	55,94,400	-	-	-	55,94,400	8,39,160	47,55,240
Winger	15%	4,20,000	-	-	-	4,20,000	63,000	3,57,000
Omini	15%	6,48,000	-	-	-	6,48,000	97,200	5,50,800
Desks (6000 Nos)	10%	48,00,000	-	-	-	48,00,000	4,80,000	43,20,000
Teachers Tables, Chares & Green Bo	10%	3,00,000	-	-	-	3,00,000	30,000	2,70,000
Total		1,20,89,400	-	-	-	1,20,89,400	16,19,660	1,04,69,740
School Building Constructions								
Expenses								
Mould	10%	24,00,000	-	-	-	24,00,000	2,40,000	21,60,000
Grill Works	10%	3,25,000	-	-	-	3,25,000	32,500	2,92,500
Building Constructions	10%	26,40,400	-	-	-	26,40,400	2,64,040	23,76,360
Tiles & Paint	10%	12,79,060	-	-	-	12,79,060	1,27,906	11,51,154
Computer setting Room	10%	4,00,000	-	-	-	4,00,000	40,000	3,60,000
Total		70,44,460	-	-	-	70,44,460	7,04,446	63,40,014
Total		1,91,33,860	-	-	-	1,91,33,860	23,24,106	1,68,09,754



V. Venkatesh

Y.V.

Name : Rainbow Innovative Academy
Educational Trust

A.Y. 2023-2024

Address : Survey No 24/4
Gavi Road
Near Thigalara Sangha
Hosakote, Bangalore - 562 114

Previous Year : 2022-2023

PAN : AADTR 9820 L

Status : AOP

D. O. F. : 22-Nov-2019

Revised Statement of Income

Profits and gains of Business or Profession

Rs. Rs. Rs.

Business-1

Net Profit Before Tax as per P & L a/c

6,76,101

Add: Inadmissible expenses & Income not included

Depreciation debited to P & L a/c

23,24,106

Adjusted Profit of Business-1

30,00,207

Total income of Business and Profession

30,00,207

Less: Depreciation as per IT Act

4

23,24,106

Income chargeable under the head "Business and Profession"

6,76,101

Total Income

6,76,101

Total income rounded off u/s 288A

6,76,100

Tax on total income

1

47,720

Add: Cess

1,909

Tax with cess

49,629

TDS / TCS

2

22,870

Balance Tax

26,759

Interest u/s 234B

1,068

Interest u/s 234C

1,347

Fee u/s 234F

5,000

Net tax payable

7,415

Self-assessment tax paid

3

34,174

Balance tax payable

34,170

0

Schedule 1

Tax on total income

47,720

Schedule 2

TDS as per Form 16A

Deductor, TAN

TDS deducted	TDS claimed in current year	Gross receipt offered
2,870	2,870	

State Bank Of India, TAN- MUMS99301G

Tax collected at source

Collector & TAN

Burma Automotives Private Limited, TAN-
BLRB09999D
Grand Total

Schedule 3

Self Assessment tax paid

Name of the Bank and BSR Code

State Bank of India - 0005087

Bank A/c: State bank of india 39682599520 IFSC: SBIN0018236

Date : 01-Sep-2023

Place : Bangalore

For Rainbow Innovative Academy Educational Trust



V. S. S.
Authorised Signatory

TCS collected	TCS claimed in current year
20,000	20,000
<u>22,870</u>	<u>22,870</u>

Date of deposit	Challan Sl.no.	Amount paid
24-Jul-23	1034	34,170

Schedule 4

Depreciation as per Income Tax Act

Block	Rate	WDV as on 01-Apr-2022	Additions		Total	Depreciat ion	WDV as on 31-Mar-2023
			03-Oct-2022	(put to use) after 03-Oct-2022			
2. Buildings 10%: office, factory...	10%	70,44,460			70,44,460	7,04,446	63,40,014
10%:	10%	51,00,000			51,00,000	5,10,000	45,90,000
5. Plant/ Machinery 15%: not covered in other blocks, cars...	15%	67,44,400			67,44,400	10,11,660	57,32,740
7. Plant/ Machinery 40%: computer, energy saving devices...	40%	2,45,000			2,45,000	98,000	1,47,000
Total		1,91,33,860			1,91,33,860	23,24,106	1,68,09,754

V. S. S.



[RAINBOW INNOVATIVE ACADEMY EDUCATIONAL TRUST]