

FORM
ITR-VINDIAN INCOME TAX RETURN VERIFICATION FORM
[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4(SUGAM), ITR-5, ITR-7 transmitted electronically without digital signature] .Assessment Year
2017-18

(Please see Rule 12 of the Income-tax Rules, 1962)

PERSONAL INFORMATION AND THE
DATE OF ELECTRONIC
TRANSMISSION

Name UMANG FOUNDATION		PAN AAATU3466E	
Flat/Door/Block No 1506/07	Name Of Premises/Building/Village Ruby Nirmal Lifestyle		Form No. which has been electronically transmitted ITR-7
Road/Street/Post Office Lbs Marg	Area/Locality Mulund - West		
Town/City/District Mumbai	State MAHARASHTRA	Pin/ZipCode 400080	Status AOP/BOI
Designation of AO (Ward / Circle) EXEM WARD 2(4), MUMBAI		Original or Revised ORIGINAL	
E-filing Acknowledgement Number 290361280051117		Date(DD-MM-YYYY) 05-11-2017	

COMPUTATION OF INCOME
AND TAX THEREON

1	Gross Total Income	1	0
2	Deductions under Chapter-VI-A	2	0
3	Total Income	3	0
a	Current Year loss, if any	3a	0
4	Net Tax Payable	4	0
5	Interest Payable	5	0
6	Total Tax and Interest Payable	6	0
7	Taxes Paid		
a	Advance Tax	7a	0
b	TDS	7b	41234
c	TCS	7c	0
d	Self Assessment Tax	7d	0
e	Total Taxes Paid (7a+7b+7c+7d)	7e	41234
8	Tax Payable (6-7e)	8	0
9	Refund (7e-6)	9	41230
10	Exempt Income		
	Agriculture		
	Others	10	0

VERIFICATION

I, **ASHISH GOYAL** son/ daughter of **RADHESHYAM GOYAL**, holding Permanent Account Number **AFNPG1345J** solemnly declare to the best of my knowledge and belief, the information given in the return and the schedules thereto which have been transmitted electronically by me vide acknowledgement number mentioned above is correct and complete and that the amount of total income and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax Act, 1961, in respect of income chargeable to income-tax for the previous year relevant to the assessment year 2017-18. I further declare that I am making this return in my capacity as **TRUSTEE** and I am also competent to make this return and verify it.

Sign here

Date **05-11-2017**Place **MUMBAI**

If the return has been prepared by a Tax Return Preparer (TRP) give further details as below:

Identification No. of TRP	Name of TRP	Counter Signature of TRP

For Office Use Only

Receipt No

Filed from IP address **1.186.77.15**

Date

Seal and signature of
receiving official

AAATU3466E072903612800511175E1AF6357A4A593F387C958C0D83291898941AB3

Please send the duly signed Form ITR-V to "Centralized Processing Centre, Income Tax Department, Bengaluru 560500", by **ORDINARY POST OR SPEED POST ONLY**, within **120 days** from date of transmitting the data electronically. Form ITR-V shall not be received in any other office of the Income-tax Department or in any other manner. The confirmation of receipt of this Form ITR-V at ITD-CPC will be sent to the e-mail address **umang.ashish@gmail.com**

Name : Umang Foundation

P. Y. : 2016-2017

Address : 1506/07
 Ruby Nirmal Lifestyle
 Lbs Marg
 Mulund - West, Mumbai - 400 080

P.A.N. : AAATU 3466 E

D.O.F. : 20-Mar-2009

Status : Trust

Ward : Exem Ward 2(4),
Mumbai

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
TDS	2		41,234	
Total prepaid taxes				41,234
■ Refund Due				41,230

Schedule 1

Taxable Income u/s 11 to 13

Return to be furnished u/s

139(4A)

Whether registered u/s 12A / 12AA?

Yes

Aggregate income referred to in sections 10, 11 & 12			1,27,84,018
Income available for application u/s 11			1,27,84,018
- 11(1): applied in India during the PY			
- Revenue account		69,66,756	
- 11(1)(d): Corpus Donations		15,99,280	
- 11(2): Amount accumulated for specified purpose			
For Education Purpose	25,40,271	25,40,271	
- 11(1): Accumulation to the extent of 15%		16,77,711	1,27,84,018
Income after application			0
Total deemed income			
Taxable income			0

Schedule 2

TDS as per Form 16A

Name of the Deductor, TAN and Certificate No.

	TDS deducted	TDS claimed in current year	Gross Receipts as per 26AS
Central Bank Of India, TAN- MUMC11449E	8,500	8,500	4,25,000
Central Bank Of IndiaMmzo Gad, TAN- MUMC11092E	2,000	2,000	1,00,000
Yes Bank Limited, TAN- MUMY02084F	30,734	30,734	3,07,343

For Umang Foundation
 Abhishek
 Trustee


Total	41,234	41,234	8,32,343
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Bank A/c for Refund: Icici bank 002005026951 IFSC: ICIC00000020

Date : 05-Nov-2017
Place : Mumbai

For Umang Foundation

For Umang Foundation


Authorised Signatory

FORM NO.10

[See rule 17(2)]

Statement to be furnished to the Assessing Officer/Prescribed Authority under sub-section (2) of section 11 of the Income-tax Act, 1961

To,

The Assessing Officer/ Prescribed Authority

I, Ashish Goyal on behalf of UMANG FOUNDATION Permanent Account Number AAATU3466E hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on 04/03/2017 that, out of the income of the trust/institution/association for the previous year, relevant to the assessment year 2017-18 an amount of Rs 2540271 which is 22.71 per cent of the income of the trust/institution/association for the said previous year, shall be accumulated or set apart for carrying out the purposes of the trust/association/institution. The details of the amount, the purpose and period of the proposed accumulation or setting apart is as under:-

Sl.No	Purpose for which amount is being accumulated or set apart	Amount	Period of accumulation/ setting apart ending on
1	Promote Education to poor chil dren	2540271	30/09/2017

2. The amount so accumulated or set apart has been invested or deposited in any one or more of the forms or modes specified in sub-section(5) of section 11 of the Income-tax Act, 1961.

3. It is further brought to your notice that the said UMANG FOUNDATION had in respect of an assessment year preceding the relevant assessment year given the statement regarding accumulation or setting apart of an amount as required under sub-section (2) of section 11 of the Income-tax Act, 1961 as detailed below:

S.No.	Year of accumulation	Date of filing Form 10	Amount accumulated	Period for which accumulated/ set apart	Amount applied up to the end of the previous year	Amount remaining for application	Amount deemed to be income within meaning of sub- section (3) of section 11
1	2016	05/11/2017	2540271	2016	2540271	0	0

4. It is also brought to your notice that , out of incomes detailed in 3 above, due to the order/ injunction of the court the income as detailed below could not be applied for the purpose for which it was accumulated or set apart:-

S.No.	Amount of income	Previous year in which accumulated or set apart	Period during which it could not be applied due to court order	Details of court order
1				

Date	Designation	Address
05/11/2017	Trustee	1506/07, , Ruby Building Nirmal Life Style , LBS Road, , Mulund West , Mumbai - 400080 , MAHARASHTRA

This form has been digitally signed by ASHISH RADHEESHYAM GOYAL, having PAN AFNPG1345J from IP Address 1.186.77.15 on 05/11/2017 .

Dsc SI No and issuer 1400890191CN=(n)Code Solutions CA 2014.2.5.4.51=#13133330312c20474e464320496c666f746f776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals Limited,C=IN

FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **Umang Foundation**, **AAATU3466E** [name and PAN of the trust or institution] as at **31/03/2017** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

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

- (i) in the case of the balance sheet, of the state of affairs of the above named trust as at **31/03/2017** and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2017**

The prescribed particulars are annexed hereto.

Place **Mumbai**
Date **27/10/2017**

Name **Mayuri R. Ganatra**
Membership Number **156221**
FRN (Firm Registration Number) **136818W**
Address **118, Runwal Commercial Complex, LBS Road, Mulund West, Mumbai**

ANNEXURE


Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	6966756
2.	Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹)	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	Yes 1677711
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹)	2540271
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	Not Applicable
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof (₹)	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
	(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which	No

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST



Form Filing Details	
Revision/Original	Original



MRG & ASSOCIATES

Chartered Accountants

Address : 118, Runwal Commercial Complex, LBS Road, Mulund (W), Mumbai 400 080

E-Mail: ca.mrgassociates@gmail.com

Cell: +91-8976757381

AUDITOR'S REPORT

We have audited the books of account of **UMANG FOUNDATION** Trust [Registration No. E – 25564 (Mumbai)] for the year ended 31st March, 2017 and annex here to the Balance Sheet as per Schedule VIII and Income & Expenditure Account as per Schedule IX, both vide Rule 17(i) of Bombay Public Trust Act, 1950. These financial statements are the responsibility of the trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

We report:

- a. that accounts were maintained regularly and in accordance with the provisions of the Act and the Rules;
- b. that the receipts and disbursement were properly and correctly shown in the accounts;
- c. that the cash balances and vouchers kept in the custody of the trustee on the date of the audit were in agreement with the accounts;
- d. that all the books, deed, accounts, vouchers and other documents and records required by us were produced before us;
- e. the register of the immovable and movable property is properly maintained.
- f. that whenever required, the trustees appeared before us and furnished the necessary information;
- g. that no property or funds of the public trust were applied for any objects or the purpose other than the object or the purpose of the trust;
- h. that there are no amounts outstanding for more than one year and no amounts were written off during the year;
- i. the trust doesn't have the policy for inviting tenders except for the major repairs or construction contracts, however quotations are being generally invited from various parties in case of regular repairs or construction expenditure exceeding Rs. 5000/-;
- j. that the trust had not made investment contrary to the provision of Section 35 of the Bombay Public Trust Act, 1950;





MRG & ASSOCIATES

Chartered Accountants

Address : 118, Runwal Commercial Complex, LBS Road, Mulund (W), Mumbai 400 080

E-Mail: ca.mrgassociates@gmail.com

Cell: +91-8976757381

- k. as per books of the accounts, no alienation of immovable property contrary to provisions of Section 36 of the Bombay Public Trust Act, 1950 have come to our notice;
- l. that no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or properties belonging to the trust or loss or waste of money or other properties thereof and no such expenditures failure, omission, loss or wastage has accrued in consequence of breach of trust or misappropriation or any other misconduct on the part of the trustees or any other person in the management of the trust have come to my notice;
- m. that the budget has not been filed with the prescribed authorities in the form provided by Rule 16A;
- n. pursuant to comments referred to paragraph 3 of Rule 19, we report that:
 - n.1 that maximum and minimum number of the trustees is maintained;
 - n.2 meetings are generally held regularly. However, no such stipulation has been made in the trust deed regarding holding of the meetings;
 - n.3 that the minutes book of the proceedings of the trust board meeting is maintained regularly;
 - n.4 trustees have no interest in the investment of the trust;
 - n.5 no trustee is directly debtor or creditor of the trust;
 - n.6 No irregularities pointed out by the auditors in the accounts of the previous year;
- o. that there are no special matters which we think fit or necessary to bring to the notice of the deputy or assistant charity commissioner.

For MRG & Associates

Chartered Accountants

Firm Registration No. 136818W

Mayuri R. Ganatra

Proprietor

Membership No. 156221

Place : Mumbai

Dated :27 October 2017



SCHEDULE VIII
[Vide Rule 17 (1)]
The Bombay Public Trusts Act, 1950

Name of the Public Trust: **UMANG FOUNDATION**
Registration No. E - 25564 Mumbai
Balance Sheet as at March 31, 2017

Funds & Liabilities	2016-17		Property & Assets	2016-17	
	Amount (Rs.)			Amount (Rs.)	
Trust Funds or Corpus			Immovable Properties (at cost)		
Balance as per last Balance Sheet	20,35,064.00		Balance as per last BS	-	
Adjustment during the year			Addition during the year	-	
Addition/(Deductions)	15,99,280.00	36,34,344.00	(-) Deletion during the year	-	-
Other Earmarked Funds			Movable Properties (Sch- A)		
(Created under the provisions of the society/trust deed or scheme or out of the income)			Balance as per last BS	5,67,655.00	
Depreciation Fund	-		Addition during the year	-	
Sinking Fund	-		(-) Deletion during the year	-	5,67,655.00
Reserve Fund	-				
Any other Fund	-	-			
Loans (Secured or Unsecured)			Advances		
From Trustees			To Trustees	-	
From Others		-	To Employees	-	
			To Contractors	-	
			To Others	-	-
Liabilities			Income Outstanding		
For Duties and Taxes	-		For Rent	-	
For Advances	-		For Interest (Accrued Int on FDR's)	1,85,059.12	
For Other Deposits	-		For Other Income	-	1,85,059.12
For Sundry Credit Balances	30,737.29	30,737.29	Tax Deduction at Source (TDS)		41,234.28
Income and Expenditure Account			Cash and Bank Balances (Sch-B)		
Bal. as per last Balance Sheet	52,86,202.59		a) In Saving Account	70,36,298.41	
Less : Appropriation , if any			b) In Fixed Deposit	53,21,724.00	
Add : Surplus (As per I & E a/c)	42,17,981.85		c) With Trustee	17,294.92	
Less : Deficit (As per I & E a/c)		95,04,184.44	d) Cheque In Hand	-	1,23,75,317.33
Total		1,31,69,265.73	Total		1,31,69,265.73

As per our report of even date

FOR MRG & ASSOCIATES

Chartered Accountants

Firm Registration No. 136818W

Mayuri R. Ganatra

Mayuri R. Ganatra

Proprietor

M. No. 156221



Place - Mumbai

Date - 27th October 2017

For UMANG FOUNDATION

For Umang Foundation

Ashish R. Goyal
Trustee

Ashish R. Goyal

Trustee

Place - Mumbai

Date - 27th October 2017

SCHEDULE - IX

[Vide Rule 17 (1)]

The Bombay Public Trusts Act, 1950

Name of the Public Trust: UMANG FOUNDATION

Registration No. E - 25564 Mumbai

Income & Expenditure Account for the Year Ended March 31, 2017

Expenditure	2016-17		Income	2016-17	
	Amount (Rs.)			Amount (Rs.)	
<u>To Expenditure in respect of properties</u>		-	<u>By Voluntary Contribution</u>		
			Domestic	71,45,335.00	
			FCRA	35,75,943.50	1,07,21,278.50
<u>To Expenses</u>			<u>By Interest (Accrued/Realised)</u>		
Office Expenses	8,553.00		On Securities	-	
Telephone Expenses	43,854.21		On Loans	-	
Computer Expenses	18,180.00		On Bank Accounts (Domestic)	3,13,008.15	
Bank Charges	183.93		On Bank Accounts (FCRA)	1,50,451.73	4,63,459.88
Professional fees	10,000.00				
Audit Fees	15,000.00				
Postage and Courier	4,800.00				
Conveyance	4,893.00		<u>By Grants</u>		-
Website Expenses	47,152.43				
		1,52,616.57	<u>By Income from Other Sources</u>		
<u>To Expenditure for the Object of the trust</u>			Other Income		-
a) Religious	-				
b) Educational	60,52,329.71				
c) Medical Relief	20,983.00				
d) Relief of poverty	6,84,177.25				
e) Donation to Other Charitable Trust	52,000.00				
f) Old age home	4,650.00				
g) Social	-	68,14,139.96			
To Surplus carried forward to Balance Sheet		42,17,981.85			
		1,11,84,738.38			1,11,84,738.38

As per our report of even date

FOR MRG & ASSOCIATES

Chartered Accountants

Firm Registration No. 136818W

Mayuri

Mayuri R. Ganatra

Proprietor

M. No. 156221

Place - Mumbai

Date - 27th October 2017



For UMANG FOUNDATION

For Umang Foundation

Ashish Goyal
Trustee

Ashish R. Goyal

Trustee

Place - Mumbai

Date - 27th October 2017

Umang Foundation

Schedule forming part of Balance sheet as at March 31, 2017

Schedule A: Movable Properties

Movable Properties (in the name of Trust)	Opening Balance	Addition/(Deletion)	Closing Balance
(i) Computer & Computer Peripheral			
1) Computer	2,61,638	-	2,61,638
2) Projector	46,399	-	46,399
3) Camera	71,544	-	71,544
4) Printer	29,305	-	29,305
(ii) Furniture & Fixtures			
Furniture	1,58,769	-	1,58,769
Total of Movable Properties	5,67,655	-	5,67,655



Umang Foundation

Schedule forming part of Balance sheet as at March 31, 2017

Schedule B: Cash & Bank Balances

Bank Balances (in the name of Trust)		(Rs.)
(i) In Saving Bank Account		
1) Central Bank of India	5,432.00	
2) HDFC Bank	9,285.20	
3) ICICI Bank (Current Account)	26,46,358.00	
4) Yes Bank	15,95,539.55	
5) Yes Bank-Foreign currency designated bank account	27,79,683.66	
		70,36,298.41
(ii) In Fixed Deposit with:		
Yes Bank	41,20,915.00	
Yes Bank-Foreign currency designated bank account	12,00,809.00	
		53,21,724.00
Cash Balances (With Trustee)		
Cash in hand	17,294.92	
Foreign Currency In Hand	-	
		17,294.92
Total of Bank & Cash balances		1,23,75,317.33



The Bombay Public Trust Act, 1950

SCHEDULE - IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ending : **March 31, 2017**

Name of the Public Trust : **UMANG FOUNDATION**

Registered No. : **E-25564**

	Rs.	P.	Rs.	P.
I. Income as shown in the Income and Expenditure Account (Schedule IX)				
II. Items not chargeable to Contribution under Section 58 and Rules 32 :				
(i) Donations received from other Public Trusts and Dharmadas				
(ii) Grants received from Government & Local authorities		0		
(iii) Interest on Sinking or Depreciation Fund		0		
(iv) Amount spent for the purpose of secular education		60,52,329.71		
(v) Amount spent for the purpose of medical relief		20,983.00		
(vi) Amount spent for the purpose of veterinary treatment of animals		0		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		0		
(viii) Deductions out of income from lands used for agricultural purposes :-				
(a) Land Revenue and Local Fund Cess		0		
(b) Rent payable to superior landlord		0		
(c) Cost of production, if lands are cultivated by trust		0		
(ix) Deductions out of income from lands used for non-agricultural purposes :-				
(a) Assessment, cesses and other Government or Municipal Taxes		0		
(b) Ground rent payable to the superior landlord		0		
(c) Insurance Premia		0		
(d) Repairs at 10 per cent of gross rent of building		0		
(e) Cost of collection at 4 per cent of gross rent of building let out		0		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income		0		
(xi) Deductions on account of repairs in respect of buildings non rented and yielding no income, at 10 per cent of the estimated gross annual rent		0		
				1,11,84,738.38
				60,73,312.71
Gross Annual Income chargeable to contribution in Rs.				51,11,425.67
<p>Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.</p> <p style="text-align: right;">Trust Address : 1506/07, Ruby Building, Nirmal Life Styles CHS Phase-2 LBS Marg, Mulund West, Mumbai - 400 080</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>FOR MRG & ASSOCIATES Chartered Accountants Firm Registration No. 136818W</p> <p><i>Mayuri R. Ganatra</i></p> <p>Mayuri R. Ganatra Proprietor M. No. 156221</p> <p>Place - Mumbai Date - 27th October 2017</p> </div> <div style="width: 45%;"> <p>For UMANG FOUNDATION</p> <p><i>Ashish R. Goyal</i></p> <p>Ashish R. Goyal Trustee</p> <p>Place - Mumbai Date - 27th October 2017</p> </div> </div>				

SIGNIFICANT ACCOUNTING POLICIES

- a) Basic Of Accounting :- Although the accounting Standards issued by the institute of chartered accountants of India('ICAI'),are applicable to enterprises engaged in commercial, industrial or business activities irrespective of whether it is profit oriented or established purely for charitable or religious purpose. Development supports team is not carrying on any activity in the nature of commercial, industrial or business. Therefore, the accounting Standards are not mandatory and have been followed to the extent practicable or relevant the financial statements have been prepared under the historical cost convention and on accrual basis except stated otherwise. The accounting policies have been consistently applied by the Trusts.
- b) Revenue / Expenditure Recognition: - All grants and donation are recognized on cash basis and all expenditures and liabilities are recognized on accrual basis.
- c) Fixed Assets held by Trust :- Fixed Assets held by the trust and used for various activities in line with its objectives ,are treated as utilization of funds and hence no depreciation is provided on fixed assets held by the Trust .Assets through, charged to grants , are in the books by creating a capital assets fund.

NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR ENDED 31.03.2017

- 1.) The assets are shown as historical cost. Cost comprise of purchase and attributable expenses to bring the assets to working Condition to its intended use.
- 2.) Depreciation is not provided to immovable and movable assets per usual practice.
- 3.) All debit and credit balance including deposit and advances are subjected to confirmation.
- 4.) No Donations has been received in kind during the year.

