

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ANUDIP FOUNDATION FOR SOCIAL WELFARE

Report on the financial statements

We have audited the accompanying financial statements of ANUDIP FOUNDATION FOR SOCIAL WELFARE ("the Company"), which comprise the Balance sheet as at March 31st 2016 the Income & Expenditure account, the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in section 134(5) of the companies act 2013("the act") with respect of the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the companies(Accounts) Rules,2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the company 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.

Auditors Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made thereunder.

We conducted our audit in accordance with the standards on auditing under section 143 (10) of the Act. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditor's judgments including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, read with the notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In case of Balance sheet, of the state of affairs of the Anudip Foundation of Social Welfare as at 31st March, 2016;
- b) In case of the statement of Income and Expenditure, of the surplus for the year ended on that date.

Report on other legal and regulatory requirements

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 purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance sheet and Income and Expenditure account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards refer to our section 133 of the act, read with Rule 7 of the companies (Accounts) Rules, 2014;
- e) On the basis of written representations, received from the Directors as on 31st March 2016 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2016, from being appointed as a Director in terms of section 164(2) of the Act;
- f) The financial statements dealt with by the report include the transaction related to foreign contribution received and utilized under the foreign contribution (regulation) act, 2010.

For **KONAR MUSTAPHI & ASSOCIATES**

Chartered Accountants

FRN: 314125E



(S.K. Mustaphi)

Partner

Membership No 51842

Place : Kolkata

Date : 8th July, 2016

BALANCE SHEET AS AT 31st MARCH 2016

Sl. No.	Particulars	Note No.	As at 31 st March	
			2016	2015
			Rs	
I.	<u>EQUITY AND LIABILITIES :</u>			
(1)	Shareholder's funds			
a)	Share Capital		-	-
b)	Reserves and surplus	II	(90,77,370)	(11,60,649)
(2)	Non-current liabilities			
	Long term borrowings		-	-
	Other long term liabilities		-	-
(3)	Current liabilities			
a)	Trade payable		32,32,157	-
b)	Short term Borrowings		-	-
c)	Other current liabilities	III	4,48,33,652	3,18,02,010
	TOTAL		3,89,88,440	3,06,41,361
II.	<u>ASSETS :</u>			
	Non-current assets			
(1)	a) Fixed Assets			
i)	Tanigible assets	IV	13,69,405	31,70,550
ii)	Intangible assets		-	-
b)	Long-term loans and advances	V	9,10,822	9,10,822
c)	Other non-current assets	VI	11,27,922	7,27,068
(2)	Current assets			
a)	Receivables	VII	-	1,23,676
b)	Cash and cash equivalents	VIII	3,34,71,073	1,94,73,794
c)	Short term loans & advances	IX	21,09,218	62,35,451
d)	Other current assets		-	-
	Summary of significant accounting policies	I		
	TOTAL		3,89,88,440	3,06,41,361

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

In terms of our report of even date

For **KONAR MUSTAPHI & ASSOCIATES**

Chartered Accountants

FRN: 314125E

(S.K. Mustaphi)

Partner

Membership No 51842

Place: Kolkata

Date: 8th July,2016



ANUDIP FOUNDATION FOR SOCIAL WELFARE

[Signature]
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

[Signature]
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

(A Company licenced u/s. 8 of the Companies Act ,2013)

(Foreign Contribution only)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 201

Sl No.	Particulars	Note No.	For the year ended on 31st March			
			2016		2015	
			Rs	Rs	Rs	Rs
1	Revenue from Operation :	X	7,31,06,230		5,91,28,394	
2	Other Income :	XI	28,34,180		5,00,285	
	Total Revenue			7,59,40,410		5,96,28,679
3	Expenses :					
	Employee benefit expenses	XII	3,76,32,251		2,62,82,127	
	Depreciation	IV	22,67,687		44,26,201	
	Other Expenses					
	- Administrative Expenses	XIII	1,36,57,639		1,13,37,212	
	- Training Centre Expenses	XIV	3,02,99,553		1,26,04,593	
	Total Expenses :			8,38,57,131		5,46,50,132
	Surplus/(Deficit) for the period			(79,16,721)		49,78,546
	Summary of significant accounting policie I					

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

In terms of our report of even date

For **KONAR MUSTAPHI & ASSOCIATES**

Chartered Accountants

FRN: 314125E

(S.K. Mustaphi)

Partner

Membership No 51842

Place: Kolkata

Date: 8th July,2016

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE
VISHNU CHAMBERS, PLOT-J4, BLOCK-GP, SECTOR-V, SALT LAKE, KOLKATA-700091

Cash Flow Statement for the period ended 31st March 2016 (Foreign Contribution)

	(Rs) 31st MARCH 2016	(Rs) 31st MARCH 2015
A Cash Flow from Operating Activities		
Surplus before Tax	54,00,024	1,31,57,946
<u>Add/(Less) Adjustment for :</u>		
Depreciation	26,74,797	49,85,703
Foreign Exchange Fluctuation	0	8,808
Loss on sale of asset	0	8,831
Interest Expense	1,42,524	1,20,405
Interest Income	26,41,094	10,16,387
Operating Profit before working Capital changes	55,76,251	1,72,65,306
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities :</u>		
Debtors	-56,00,917	11,89,852
Loans & advances	55,23,024	(3,16,387)
Other assets	2,74,893	(90,79,678)
Trade payables, Liabilities & Provisions	1,63,36,082	2,31,98,087
Cash Generated from Operations	2,21,09,333	3,22,57,180
Direct Taxes paid	2,88,682	46,656
Cash Flow before extraordinary items	2,18,20,651	3,22,10,524
Extra-Ordinary items	0	-
Net Cash From Operating Activities	2,18,20,651	3,22,10,524
B Cash flow from Investing Activities		
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities :</u>		
Capital Expenditure	-5,25,094	(78,43,399)
Interest Income	26,41,094	10,16,387
Investment in Fixed deposit	-3,46,12,331	(46,141)
Net Cash used in investing Activities.	(3,24,96,331)	(68,73,153)
C Cash Flow from Financing Activities		
<u>Add/(Less) (Increase)/decrease in Assets/Liabilities :</u>		
Borrowings	-2,86,995	(16,51,410)
Interest Expense	(22,524)	(405)
Net Cash from financing Activities.	-3,09,519	-16,51,815
D Net increase/(Decrease) in Cash and Cash equivalent (A+B+C)	(1,09,85,199)	2,36,85,556
E Add: Balance at the beginning of the Year	2,97,22,185	60,36,629
Cash & Cash equivalents at the close of the year	1,87,36,986	2,97,22,185
Note :		
Cash & Cash equivalents		
- Balances with banks in Current Accounts	1,86,77,881	2,96,69,922
- Cash in hand	59,105	52,263
Cash & Cash equivalents *	1,87,36,986	2,97,22,185
* i) Excluding balances with the bank in the form of Fixed Deposit	3,47,29,127	-
Total Cash and Bank Balance	5,34,66,113	2,97,22,185

In terms of our report of even date
For **KONAR MUSTAPHI & ASSOCIATES**
Chartered Accountants
FRN: 314125E

(S.K. Mustaphi)
Partner
Membership No 51842
Place: Kolkata
Date: 8th July, 2016



ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

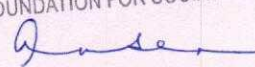
Director

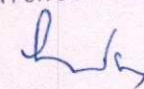
Anudip Foundation for Social Welfare
Receipts & Payments Account for the year ended 31st March 2016

Receipts	Amount (₹)	Amount (₹)	Payments	Amount (₹)	Amount (₹)
Opening Balance			Payment against Opening Liabilities (Note 1)		88,07,794
Bank Accounts	1,93,41,843				
Cash-in-hand	51,262	1,93,93,105	Fixed Assets		
Current Liabilities			Air - Conditioner	33,900	
Contribution Received		9,73,94,411	Furniture & Fixture	98,941	
			Projector	27,480	
Investments		4,35,00,000	Computer & Printer	2,51,816	
			Office Equipment	36,308	4,48,445
Current Assets			Investments		6,64,97,477
Deposits (Asset)		40,000			
Indirect Incomes			Current Assets		
Interest From Short Term FD	6,47,133		TDS for AY 2016-17	71,372	
Intt. From Savings Bank A/c.	4,33,231	10,80,364	Deposits (Asset)	4,81,822	
			Loans & Advances (Asset)	90,000	6,43,194
			Indirect Expenses		
			Employee benefit Expenses :(Note 2)	3,56,14,050	
			Administrative Expenses (Note 3)	1,21,74,854	
			Training Centre Expenses (Note 4)	2,72,10,198	7,49,99,102
			Closing Balance		
			Bank Accounts	99,71,334	
			Cash-in-hand	40,535	1,00,11,869
		16,14,07,880	Total		16,14,07,880

In terms of our report of even date
For **KONAR MUSTAPHI & ASSOCIATES**
Chartered Accountants
FRN: 314125E

(S.K. Mustaphi)
Partner
Membership No 51842
Place: Kolkata
Date: 8th July, 2016

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE
(A Company licenced u/s. 8 of the Companies Act ,2013)
(Foreign Contribution only)

Notes to the financial statements as at and for the year ended on 31st March,2016

As at 31 st March			
2016		2015	
Rs	Rs	Rs	Rs

NOTE

II Reserves and surplus:

(a) Other Reserve:-
Corpus Fund:-

(b) Surplus:-

Opening-Surplus	(11,60,649)	(61,39,195)	
Excesses of income over expenditure			
Current year - Surplus/ (Deficit)	(79,16,721)	49,78,546	
	(90,77,370)	(11,60,649)	(11,60,649)
	(90,77,370)		
	(90,77,370)		
	(90,77,370)		(11,60,649)

III Other current liabilities:

Current Maturity of Long term debt

Accrued Interest and due, on assistance from
NSDC. Please see note III (a)

Statutory Liabilities	2,30,595	3,59,426	
Liability for Expenses	10,34,995	79,90,010	
Security Deposit - Computer	-	-	
Odisha Cyclone Relief Fund	-	-	
Contribution received in advance:			
Contribution - Accenture	2,75,50,001	1,47,16,423	
Contribution - AIF	5,27,880		
Contribution - ICRA	2,52,831		
Contribution - Mphasis	3,51,750		
Contribution - Citi	1,48,85,600	4,35,68,062	
Contribution - Microsoft		29,06,900	
Contribution - MSDF		17,50,001	
Contribution - Ebay		40,79,250	2,34,52,574
	4,48,33,652		3,18,02,010

V Long-term loans and advances:

Other Loans and advances:

Advance given for Entrepreneurship development
projects, after netting off EMI accrued and due, and
considered secured and good.

9,10,822	9,10,822	
9,10,822	9,10,822	



VI Other non-current assets:

Computer Peripherals Inventory		40,971	
With WBSEB	-		
For Gas Cylinder	-		
Security Deposit	11,27,922	6,86,100	
Security Deposit for Telephone	-		
	<u>11,27,922</u>		<u>7,27,068</u>

VII Receivables:

Unsecured considered good :

(outstanding for a period of below six month)	-	-	
(outstanding for a period of above six month)	-	1,23,676	
	<u>-</u>		<u>1,23,676</u>

VIII Cash and cash equivalents:

Balance with Bank :			
Cash in Hand	40,535		51,262
Fixed deposit With Axis Bank	2,34,59,204		80,689
AXIS Bank Liquid Fund	-		
Axis Bank - A/c No 915010059133711	28,813		-
SBI - (INR)	-		-
Axis Bank - A/c No 011010100389846	99,24,416		1,93,35,773
Axis Bank - A/c No. 914010052191177	18,105		6,070
Axis - (NSDC)	-		-
	<u>3,34,71,073</u>		<u>1,94,73,794</u>

IX Short term loan & Advances:

Advance recoverable in cash or in Kinds	20,07,802	62,05,407	
Advance Income Tax	1,01,416	30,044	
	<u>21,09,218</u>		<u>62,35,451</u>



(A COMPANY LICENCED UNDER SECTION 25 OF THE COMPANIES ACT, 1956)

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Note IV

ITEMS	COST			DEPRECIATION				NET BLOCK		
	As on 01.04.2015	Additions during the year	Adjustment during the year	As on 31.03.2016	Up to 31.03.2015	Depreciation for the year	Adjustment for the year	Up to 31.03.2016	As at 31.03.2016	As at 31.03.2015
	₹	₹		₹	₹		₹	₹	₹	₹
Air Conditioner	51,740	33,900	-	85,640	18,196	32,081		50,277	35,363	33,544
Computer Software	25,650	-		25,650	24,368	-	-	24,368	1,282	1,282
Computer	66,73,913	2,51,820	18,67,025	50,58,708	43,93,721	17,59,026	18,67,025	42,85,722	7,72,986	22,80,192
Furniture & Fixture	8,12,661	98,941	2,48,000	6,63,602	2,73,331	2,84,352	2,48,000	3,09,683	3,53,919	5,39,330
Projector	1,04,625	27,480		1,32,105	69,769	39,803		1,09,572	22,533	34,856
Office Equipment	6,28,450	54,402		6,82,852	3,47,104	1,52,425		4,99,529	1,83,323	2,81,346
	82,97,039	4,66,543	21,15,025	66,48,557	51,26,489	22,67,687	21,15,025	52,79,151	13,69,406	31,70,550



ANUDIP FOUNDATION FOR SOCIAL WELFARE

(A Company licenced u/s. 8 of the Companies Act ,2013)

(Foreign Contribution Only)

Notes to the financial statements for the year ended on 31st March, 2016

	As at 31st March			
	2016		2015	
	Rs	Rs	₹	₹
NOTE				
X. Revenue from Operation				
American India Fund	16,11,310		22,47,570	
Accenture Services Pvt. Ltd.	4,33,02,422		1,99,20,316	
Microsoft Corporation	29,06,900		56,52,447	
Michel & Susan Dell Foundation	37,50,001		47,91,666	
Global Giving	-		3,65,655	
Omidyar Network	-		1,37,59,304	
Bank of America	-		22,76,061	
Cisco	47,94,750		15,00,000	
E-bay	72,28,000		21,00,000	
UNHCR	49,97,770		64,34,952	
ICRA	10,60,909		-	
ITC	22,19,000		-	
Mphasis	10,55,250		-	
Wadhwani Foundation	-		80,423	
Placement Fee	1,79,918		-	
		<u>7,31,06,230</u>		<u>5,91,28,394</u>
XI. Other Income :				
Interest from Bank :				
On Fixed Deposit		10,39,788		2,79,914
On Savings account		4,33,231		1,78,221
Others		13,61,161		42,150
		<u>28,34,180</u>		<u>5,00,285</u>
XII. Employee benefit Expenses :				
Salary and allowances	2,48,86,992		1,76,05,867	
Employer's contribution to PF incl Admin Charges	18,62,405		14,21,169	
Leave Encashment	23,671		26,554	
Incentive	13,93,614		4,18,192	
Special Allowance	91,36,873		64,68,867	
Medical Insurance for Staff	3,28,696		3,41,478	
		<u>3,76,32,251</u>		<u>2,62,82,127</u>
Other Expenses :				
XIII. ADMINISTRATIVE EXPENSES :				
Advertisement	64,844		31,054	
Audit Fees	20,000		20,000	
Bank Charges	7,836		14,524	
Car Running & Maintenance Expenses	2,51,385		1,93,893	
Consultancy Fees	54,52,194		67,78,401	
Electricity Charges	9,67,513		7,02,500	
Forex transaction - Loss	-		8,808	
General Expenses	5,22,734		46,761	
Insurance Premium	60,777		36,157	
Interest	22,524		405	
Loss in transfer of Assets	-		8,831	
Office Administration & Maintenance Expenses	6,63,643		4,75,430	
Postage & Courier	40,522		20,796	
Printing & Stationery	5,20,033		3,08,063	
Rent	14,39,961		12,94,204	
Repairs & Maintenance - Other	23,56,480		8,04,582	
Security Service Charges	5,88,120		1,70,519	
Telephone & Internet Expenses	1,22,738		50,997	
Travelling and Conveyance	5,56,335		3,71,287	
		<u>1,36,57,639</u>		<u>1,13,37,212</u>
XIV. Training Centre Expenses				
Equipment Maintenance	2,77,987		4,29,998	
Training	89,63,356		-	
Staff Training Expenses	3,41,971		1,04,356	
Course administration expenses	33,80,609		6,08,929	
Centre expenses	19,29,659		16,32,239	
Mobilization Expenses	27,98,489		20,67,785	
Rent	34,66,560		10,51,000	
Telephone & Internet	26,64,981		16,61,496	
Travelling Expenses	64,75,941		50,48,790	
		<u>3,02,99,553</u>		<u>1,26,04,593</u>
Total Other Expenses		<u>4,39,57,193</u>		<u>2,39,41,804</u>



ANUDIP FOUNDATION FOR SOCIAL WELFARE

(A COMPANY LICENCED UNDER SECTION 25 OF THE COMPANIES ACT, 1956)

Notes to the financial statements for the year ended on 31st March, 2016**Note: XV**

Based on the information received from the vendors the Company has not come across any vendor who is covered under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid/ payable as required under the said act have not been given.

Note : XVI

Foreign Currency Earnings & Expenditures :

a) Earnings :

Contribution/Donation

b) Expenditures :

Amount in Rs

2015-16

7,31,06,230

8,38,57,131

Amount in Rs

2014-15

5,91,28,394

5,46,50,132

Note : XVII

Disclosure on Related Party Transactions as per AS-18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India :

Related Parties with whom transactions have taken place during the year :-

Associate Companies and Enterprises in which the Key Management Personnel and its relatives are able to exercise significant control

IMERIT TECHNOLOGY SERVICES PRIVATE LIMITED

Particulars of Transactions during the year :-

Nature of Transactions

Amount in`

Professional Charges Received (2015-16)	30,000
Professional Charges Received (2014-15)	86,000
Professional Charges Paid (2015-16)	34,01,766
Professional Charges Paid (2014-15)	37,26,981
Outstanding Balance Payable (2015-16)	12,27,000
Outstanding Balance Payable (2014-15)	31,31,281

Note : XVIII

The Company is licensed under section 8 of the Companies Act 2013 (previously under section 25 of the Companies Act, 1956) and is a non profit making company with no share capital. Due to this the various share capital related disclosures and disclosure of Earning per share has not been given

Note : XIX

The Company is registered under Section 12AA of the Income Tax Act, 1961, hence no provision for Income Tax has been made.

Note : XX

Payment to Auditor:

Statutory Audit fees (incl. out of pocket expenses)

FCRA certifications

Income Tax Audit

2015-16

1,00,000

2014-2015

40,000

20,000

20,000

1,00,000

80,000

Note : XXI

Assets worth Rs. 11393239/- was purchased against grants received and the same has been charged to the Income and Expenditure Account as per the new accounting policy of the company, as against the old policy of capitalising the assets as Fixed Assets, as these are part of Project Expense. This cost of the assets of Rs. 11393239/- and consequential depreciation of Rs. 2145601/- has a net effect of Rs. 9247638/- and surplus for the year has been understated to that extent.

Note : XXII

Previous year's figures have been re-grouped, reclassified wherever necessary to correspond with current year classification / disclosure .

