



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 SARTHAK EDUCATIONAL TRUST AATS6222Q as at 31/03/2018 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

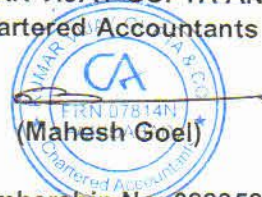
We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above-named trust visited by us so far as appears from our 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 31/03/2018
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2018

The prescribed particulars are annexed hereto.

For KUMAR VIJAY GUPTA AND CO.
Chartered Accountants



Membership No: 088958
Registration No: 07814N

Place : FARIDABAD

Date : 25/08/2018

ANNEXURE
STATEMENT OF PARTICULARS

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.	38980644
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.	6755978
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)	0
6.	Whether the amount of income of 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.	NA
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(B)? If so, the details thereof.	NA
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 purpose for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

II. Application or use of income or property for the benefit of persons referred to in section 13 [3].

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person) ? If so, give details of the amount, rate of interest charged and the nature of security, if any.	NO
2.	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	NO



3.	Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	NO
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NO
5.	Whether any share, security, or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid.	NO
6.	Whether any share, security, or other property was sold by or on behalf of the trust during the previous year to any such person? If so, the details thereof together with the consideration received.	NO
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NO
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	NO



III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl.No	Name and address of the concern	Where the concern is a company No. and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5% of the capital of the concern during the previous year-say. Yes/No

For KUMAR VIJAY GUPTA AND CO.
Chartered Accountants


(Mahesh Goel)

Place : FARIDABAD
Date : 25/08/2018

Membership No: 088958
Registration No: 07814N

Sarthak Educational Trust
Building No 1, Team Computers, Mohammadpur
Near Bhikaji Cama Place, Delhi-110066
Notes to Financial Statements for the period ended 31st March 2018

NOTE	PARTICULARS
1	Significant Accounting Policies:-
1.1	Accounting Assumptions The Accounts of the Trust are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentations requirements as per Income Tax Act, 1961 using the mercantile method of accounting unless stated otherwise here in after.
1.2	Revenue Recognition (a) Donation and Grants:- Donations and Grants from Fund Partners on Receipt (Cash) Basis. (b) Other Income Other items of revenue are recognized in accordance with the Accounting Standard (AS-9).
1.3	Fixed Assets Fixed Assets are stated as per Written down Value Method including attributable interest and financial cost till such assets are ready for its intended use.
1.4	Depreciation Depreciation has been provided on fixed Assets on Written Down Value (WDV) Method at the rates and in a manner prescribed under as per Income Tax Act, 1961.
1.5	Borrowing Costs Borrowing Costs that are directly attributable to the acquisition, construction or production of assets are capitalized as a part of the cost of assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.
1.6	Provisions And Contingences Provisions are determined based on best estimates of the amount required to settle the obligation at the Balance Sheet date. Contingent assets are neither recognized nor disclosed in the financial statements. The Trust does not recognize a contingent liability but disclose its existence in the financial statement.
1.7	Taxation The Trust is registered under Section 12A of the Income Tax Act, 1961 and eligible for 100% income exemption under section 11 of the Income Tax Act, 1961.
2	There is no Contingent Liability to the Balance Sheet Date.
3	Balance of receivables, payables are subject to confirmation and reconciliation from the respective parties.
4	In the opinion of the management all the current assets, loans and advances have realizable value in the ordinary course of business at least equal to the amount at which they are stated.
5	Previous Year figures have been regrouped and/or rearranged wherever necessary to conform to this year's classification.
6	Figures have been rounded to the nearest rupees.

As per our report of even date annexed.

FOR KUMAR VIJAY GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 07814N

CA. MAHESH GOEL
(PARTNER)
M.No. 088958

PLACE: FARIDABAD
Dated: 25/08/2018

For SARTHAK EDUCATIONAL TRUST

For Sarthak Educational Trust **For Sarthak Educational Trust**

Madan Lal Gang
Mr. Madan Lal Gang
Trustee

Dinesh Jain
Auth. Signatory/Trustee
(SETTLER)

Sarthak Educational Trust
Building No 1.Team Computers,Mohammadpur
Near Bhikaji Cama Place,Delhi-110066
Balance Sheet as at 31.03.2018

Amount in Rs.

Liabilities	Note	2017-18	2016-17	Assets	Note	2017-18	2016-17
<u>CAPITAL ACCOUNT</u>				<u>NON- CURRENT ASSETS</u>			
Capital Fund	7	2,53,83,824	1,48,65,677	Gross Block of Fixed Assets	10	1,61,19,712	1,13,63,119
Capital Assets Fund Utilised	8	90,82,946	62,63,438	Less: Accumulated Depreciation		70,36,766	50,99,681
Contribution Received in Advance	9	62,30,156	1,52,84,527	Closing Balance		90,82,945	62,63,438
<u>CURRENT LIABILITIES</u>				<u>CURRENT ASSETS</u>			
Duties & Taxes		1,92,529	2,514	Investments In FDRs		1,33,26,882	73,26,882
Creditors & Others Payables		6,27,978	2,83,141	Int. Accrued but not received		13,48,219	4,51,601
Staff -Imprest payable		21,23,626	3,16,470	Security Deposits		11,15,800	6,37,300
Cheques Issued but not presented		-	4,91,794	Cash in Hand		4,494	72,769
				Bank A/c		1,75,09,426	2,21,73,305
				Imprest A/c		1,00,208	12,637
				TDS Receivables		7,27,613	4,99,259
				Other Receivables		3,11,240	-
				Advance to suppliers		55,175	50,175
				Prepaid Expenses		59,057	20,195
Total		4,36,41,059	3,75,07,561	Total		4,36,41,059	3,75,07,561

Significant Accounting Policies
and Notes to the Accounts

1

Notes annexed hereto form an integral part of the accounts.

As per our report of even date annexed.

FOR KUMAR VIJAY GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 07814N

CA. MAHESH GOEL
(PARTNER)
M.No. 088958

PLACE: FARIDABAD
Dated: 25/08/2018

For SARTHAK EDUCATIONAL TRUST

For Sarthak Educational Trust

Madan Lal Garg
Mr. Madan Lal Garg
Trustee

For Sarthak Educational Trust
Dinesh Jain
Dr. DINESH JAIN
(SETTLER)

Sarthak Educational Trust
Building No 1.Team Computers,Mohammadpur
Near Bhikaji Cama Place,Delhi-110066
Income & Expenditure for the year ended 31.03.2018

Amount in Rs.

Expenses	2017-18	2016-17	Incomes	2017-18	2016-17
Audit Fees	59,000	50,000	Grants /Contribution received	4,30,00,909	3,06,83,451
Advocacy Expenses	60,735	14,250	Interest Income	16,72,589	7,89,262
Student Accomdation Cost	7,52,500	-	Other Income	1,31,574	1,98,325
Bank Charges	6,518	7,808	Income from Early Intervention Project	9,31,550	-
Communication Expenses	3,36,008	5,49,945			
Conveyance Expenses	7,11,718	7,81,796			
Electricity Expenses	4,31,331	2,82,935			
Event Management Cost	33,47,182	-			
Head Office expense	17,04,287	13,84,492			
Legal & Professional A/c	2,10,500	1,74,800			
Other Misc Expenses	5,85,115	10,49,058			
Mobilization Expenses	87,301	2,08,282			
Workshop and National Conference Expense	5,24,156	8,77,792			
Printing & Stationery Expenses	5,12,372	5,12,676			
Sponsorship & Advertisement Expenses	3,10,724	46,500			
Rent Expenses	42,23,830	30,79,212			
Repair & Maintenance Expenses	2,37,956	2,41,626			
Salary Paid	2,29,35,614	1,69,10,940			
EPF Employer share	4,71,782	3,07,665			
ESI Employer share	4,20,410	1,60,954			
Travelling Expenses	5,34,993	4,14,135			
Water Expenses	1,05,695	17,093			
Website & Software Expenses	4,10,917	27,899			
Excess of Income over Expenditure/(Shortage)	67,55,979	45,71,180			
Total	4,57,36,623	3,16,71,038	Total	4,57,36,623	3,16,71,038

Notes annexed hereto form an integral part of the accounts.

As per our report of even date annexed.

FOR KUMAR VIJAY GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 07814N

CA. MAHESH GOEL
(PARTNER)
M.No. 088958

PLACE: FARIDABAD
Dated: 25/08/2018

For SARTHAK EDUCATIONAL TRUST

For Sarthak Educational Trust

Madan Lal Gang

Mr. Madan Lal Gang
 Trustee

For Sarthak Educational Trust

Dinesh Jain
 Dinesh Jain
 Trustee
 (SETTLER)

NOTE -10 DEPRECIATION CHART AS PER INCOME TAX ACT, 1961

Fixed Assets	Rate	Gross Block			DEPRECIATION			WDV as on 31/03/2017
		Opening Gross Block	Addition more than 180 days	Addition less than 180 days	Adjusted With the Grants received	TOTAL	Opening Balance	
Building	10%	18,73,494	64,117	9,67,941	-	29,05,552	4,04,738	
Plant & Machinery	15%	4,30,863	-	-	-	4,30,863	1,07,870	22,99,129
Computers	40%	56,76,833	4,29,431	19,42,406	-	80,48,670	39,57,615	2,74,544
Furniture & Fixtures	10%	20,43,585	1,25,951	4,01,511	-	25,71,047	3,60,687	28,43,114
Office Equipments	15%	13,38,345	2,09,631	6,15,605	-	21,63,581	2,00,960	20,09,399
TOTAL		1,13,63,119	8,29,130	39,27,463	-	1,61,19,712	50,99,681	16,56,759
							19,37,085	90,82,945

Notes annexed hereto form an integral part of the accounts.

As per our report of even date annexed.

FOR KUMAR VIJAY GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 07814N

CA. MAHESH GOEL
(PARTNER)
M.No. 088958

PLACE: FARIDABAD
Dated: 25/08/2018

For Sarthak Educational Trust

Mr. Madan Lal Garg
Trustee

Dr. DINESH JAIN
(SETTLER)

NOTE-7: Capital Fund

Particular	2017-18	2016-17
(A) Corpus Fund		
Opening Balance of Funds	55,96,072	34,53,305
Addition / (Depletion) during the year	24,54,606	24,48,144
Add: Trasfered from other Funds	9,00,000	-
Less: Utilized during the year	4,83,106	3,05,377
Total	84,67,572	55,96,072
(B) Accumulated & Surplus Fund :-		
Opening Balance of Funds	45,03,896	25,36,359
Add: Surplus / (Deficit) during the year	30,53,500	19,67,537
Total	75,57,396	45,03,896
(C) Other Funds for Various Projects:-		
(i) Amount Received for capital Assets		
Opening Balance of Funds	12,52,562	17,355
Add:- Addition during the year	51,64,154	52,96,020
Less:- Utilisation during the year	42,73,487	40,60,814
Total	21,43,229	12,52,562
(ii) Amount Received for Operational Expenses		
Opening Balance of Funds	35,13,147	9,09,504
Surplus / (Deficit) during the year	37,02,479	26,03,643
Closing Balance of Funds	72,15,626	35,13,147

NOTE-8: Capital Assets Fund Utilised

Particular	2017-18	2016-17
Opening Balance of Funds	62,63,438	50,49,437
Add: Addition during the year	47,56,593	43,66,191
Less: Depreciation Charged during the year	19,37,085	31,52,190
Closing Balance of Funds	90,82,946	62,63,438

NOTE-9: Contribution received in Advance

Particular	2017-18	2016-17
Opening Balance of Contribution received in Advance during previous year	1,52,84,528	37,91,865
Add: Contribution received during current year	3,97,89,489	4,99,20,276
Less: Received for Capital Expenditure	51,64,154	77,44,164
Less: Contribution Trf to Revenue A/c	4,27,79,707	3,06,83,451
Less: Transferred to Corpus	9,00,000	-
Closing Balance	62,30,155	1,52,84,526



For Sarthak Educational Trust

Mandam Lal Gang
Auth. Signatory/Trustee

For Sarthak Educational Trust

Mandam Lal Gang
Auth. Signatory/Trustee