



**KUMAR MITTAL & CO.**

Chartered Accountants

13, (Basement), Community Centre  
East of Kailash, New Delhi-110 065  
Ph: 011-26236154-55 Fax: 26235842

kumarmittalco@gmail.com

**FORM NO. 10 B**

[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 **iPartner India** as at 31<sup>st</sup> March, 2013 and the Income & 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/institution visited by us so far as appears from our examination of the books, 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/institution as at **31<sup>st</sup> March, 2013** and
- (ii) In the case of the Income and Expenditure Account, of the **Surplus** of its accounting year ending on **31<sup>st</sup> March, 2013**.

The prescribed particulars are annexed hereto.

For **KUMAR MITTAL & Co.**  
Chartered Accountants  
FRN: 10500N

(Amrish Kumar)  
Partner  
M.No. 90053

Place: New Delhi  
Date :11/09/2013



**ANNEXURE TO FORM 10 B**

**STATEMENT OF PARTICULARS OF  
(ASSESSMENT YEAR 2013-14)**

**I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES**

	Rs.
1. Amount of income of the previous year applied to charitable or religious purposes in India during that year	10,61,236
2. Whether the trust/institution * 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	NIL
3. Amount of income accumulated or set apart* /finally 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 * /in part only for such purposes.	1,21,315
4. Amount of income eligible for exemption under section 11(1) (c) (Give details)	NIL
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).	NIL
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.	N.A.
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.	NIL
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	NIL
(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	NIL
(c) has not been utilised for purposes 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	NIL



**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/institution 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 | NIL  |
| 2. Whether any land, building or other property of the * trust/institution 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   | NIL  |
| 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 thereof together with remuneration or compensation received, if any   | NIL. |
| 4. Whether the services of the * trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any   | NIL  |
| 5. Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid  | NIL  |
| 6. Whether any share, security or other property was sold by or on behalf of the *trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received   | NIL  |
| 7. Whether any income or property of the *trust/institution 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   | NIL  |
| 8. Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details  | NIL  |

\* Strike out which ever is not applicable



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

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
			NIL		
Total					

For KUMAR MITTAL & Co.  
Chartered Accountants  
FRN: 10500N

  
(Amrish Kumar)  
Partner  
M.No. 90053

Place: New Delhi  
Date :11/09/2013



**iPARTNER INDIA**  
**BALANCE SHEET AS AT 31.03.2013**

As at 31.03.2012 (Rs.)	Liabilities	As at 31.03.2013	As at 31.03.2012 (Rs.)	Assets	As at 31.03.2013 (Rs.)
1,000	Corpus Fund (Received from the Settlor)	1,000	2,930	Cash in Hand	2,930
350,000	Education Scholarship Fund	350,000	420,655	Cash at Bank	553,206
11,236	Audit Fees Payable	22,472			
61,349	Excess of Income over Expenditure				
	Opening Balance 61,349				
	Add: During the year 121,315	182,664			
<b>423,585</b>		<b>556,136</b>	<b>423,585</b>		<b>556,136</b>

Significant Accounting Policies and Notes forming part of Financial statements- Schedule I

For KUMAR MITTAL & CO.  
Chartered Accountants  
FRN : 10500N

*(Signature)*

(Amrish Kumar )  
Partner  
M. No. 90553

For iPARTNER INDIA

*(Signature)*

(Authorised Signatory)

Place: New Delhi  
Date: 11/09/2013



**iPARTNER INDIA**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31.03.2013**

For the year ended	<i>Expenditure</i>	For the year ended	For the year ended	<i>Income</i>	For the year ended
31.03.2012		31.03.2013	31.03.2012		31.03.2013
(Rs.)		(Rs.)	(Rs.)		(Rs.)
-	Poverty Alleviation- Water Purification system	900,000	415,000	Donation	1,161,000
30,000	Education support to poor girls	150,000	10,301	Interest Income	21,551
11,236	Audit Fees	11,236			
350,000	Education & Scholarship Fund	-			
34,065	Excess of Income over Expenditure	121,315			
<b>425,301</b>		<b>1,182,551</b>	<b>425,301</b>		<b>1,182,551</b>

Significant Accounting Policies and Notes forming part of Financial statements- Schedule I

For KUMAR MITTAL & CO.  
Chartered Accountants  
FRN : 10500N

  
(Amrish Kumar)  
Partner  
M. No. 90553

For iPARTNER INDIA

  
(Authorised Signatory)

Place: New Delhi  
Date: 11/09/2013



iPARTNER INDIA, NEW DELHI

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF  
ACCOUNTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2013

**A. SIGNIFICANT ACCOUNTING POLICIES**

1. The financial statements of the Trust have been prepared under the historical cost convention on the accrual basis of accounting (except otherwise stated) in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India and the Generally Accepted Accounting Principles (GAAP) in India.

**B. NOTES TO ACCOUNTS**

1. The Trust has obtained registration u/s 12A(a) of the Income Tax Act and also obtained approval for exemption of donations to it u/s 80G of the Income Tax Act, 1961.
2. The Trust has no employee during the year, thus the organization has not made any provision for "Gratuity for employee as per the Valuation Method prescribed in Accounting Standards - 15 of the Institute of Chartered Accountants of India and "leave encashment entitlement".
3. The Education Scholarship Fund of Rs. 3,50,000 accumulated in the previous year could not be utilized in the current year and hence carried as per the provisions of Section 11(2) of the Income Tax Act, 1961.
4. Previous year figures have been regrouped and reclassified wherever considered necessary.

For **KUMAR MITTAL & CO.**  
Chartered Accountants

  
**(Amrish Kumar)**  
Partner  
M.No. 90553  
FRN: 10500N

For & On behalf of  
For **iPARTNER INDIA**

  
(Authorized Signatories)

Place : New Delhi  
Date: 11/09/2013

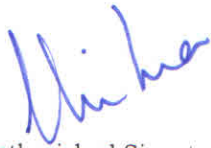


NAME	:	iPARTNER INDIA
ADDRESS	:	C-181, Sarvodaya Nagar, 2nd Floor, New Delhi-110017
DATE OF INCORPORATION	:	18.11.2009
PAN	:	AAATI7630Q
ASSESSMENT YEAR	:	2013-14
STATUS	:	TRUST

**COMPUTATION OF TAXABLE INCOME**

<b><u>Particulars</u></b>	<b><u>Amount (Rs.)</u></b>	<b><u>Amount (Rs.)</u></b>
<b><u>INCOME</u></b>		
Income as per Income & Expenditure account		1,182,551
<b><u>EXPENDITURE</u></b>		
Revenue expenses as per Income & Expenditure Account		1,061,236
<b><u>SURPLUS/ LOSS</u></b>		
Less : Amount deducted U/S 11 being amount of Income accumulated or set apart for application to charitable purposes to the extent it does not exceed 15% of Income derived from Trust / Society / institution.		121,315
Less: Amount of income, accumulated or set apart for specified purposes under section 11(2)		-
TAXABLE INCOME		<u>NIL</u>
TAX DUE ON INCOME		<u>NIL</u>
Less : TDS (Form No.16A attached)		-
<b><u>REFUND DUE</u></b>		<u>-</u>

Place : New Delhi  
Date :11/09/2013

  
(Authorised Signatories)