



KUMAR MITTAL & CO.

Chartered Accountants

13, (Basement), Community Centre
East of Kailash, New Delhi-110 065
Ph: 011-26236154, 26236155

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 31st March, 2014 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 **31st March, 2014** and
- (ii) In the case of the Income and Expenditure Account, of the **Surplus** of its accounting year ending on **31st March, 2014**.

The prescribed particulars are annexed hereto.

For **KUMAR MITTAL & Co.**
Chartered Accountants
FRN: 010500N

(Amrish Gupta)
Partner
M. No. 090053

Place: New Delhi

Date **20 AUG 2014**



ANNEXURE TO FORM 10 B

**STATEMENT OF PARTICULARS OF IPARTNER INDIA
(ASSESSMENT YEAR 2014-15)**

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	10,73,792
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.	1,80,172
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).	1,00,000
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



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: 010500N

Amrish Kumar

(Amrish Kumar)
Partner
M. No. 090053

Place: New Delhi

Date 20 AUG 2014



iPARTNER INDIA

BALANCE SHEET AS AT 31.03.2014

As at 31.03.2013 (Rs.)	Liabilities	As at 31.03.2014 (Rs.)	As at 31.03.2013 (Rs.)	Assets	As at 31.03.2014 (Rs.)
1,000	Corpus Fund (Received from the Settlor)	1,000	2,930	Cash in Hand +	7,573
350,000	Education Scholarship Fund Less: Utilised	350,000 91,516	553,206	Cash at Bank	727,582
-	Anti Child Trafficking Fund	100,000			
22,472	Audit Fees Payable	11,236			
-	Expenses Payable	1,599			
182,664	Reserve & Surplus Opening Balance	182,664			
	Add: Surplus during the year	180,172			
		362,836			
556,136		735,155	556,136		735,155

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

For KUMAR MITTAL & CO.
Chartered Accountants
FRN : 010500N

(Amrish Gupta)
Partner
M. No. 090553

For iPARTNER INDIA


(Trustees)



Place: New Delhi
Date: 20 AUG 2014

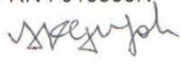


iPARTNER INDIA


**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2014**

For the year ended	Expenditure	For the year ended	For the year ended	Income	For the year ended
31.03.2013		31.03.2014	31.03.2013		31.03.2014
(Rs.)		(Rs.)	(Rs.)		(Rs.)
900,000	Poverty Alleviation- Water Purification system	-	-	Donation - Anti Child Trafficking	1,257,500
150,000	Education support to poor girls	-	1,161,000	Donation	33,000
-	Anti Child Trafficking (ACT) Support for ACT	977,500	-	Night Walk	13,000
-	Consultancy Fee	40,000	21,551	Interest Income	50,464
-	Mobile & Internet	6,475			
-	Travelling Expenses	22,596			
-	Rent	14,000			
11,236	Audit Fees	11,236			
-	Printing & Stationary	1,985			
1,061,236		1,073,792			
-	Amount transferred to Anti Child Trafficking Fund	100,000			
121,315	Balance carried to Reserve & Surplus	180,172			
1,182,551		1,353,964	1,182,551		1,353,964

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

For KUMAR MITTAL & CO.
Chartered Accountants
FRN : 010500N

(Amrish Gupta)
Partner
M. No. 090553

For iPARTNER INDIA


(Trustees)

Place: New Delhi

Date: 20 AUG 2014



IPARTNER INDIA

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH,2014

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. Rs. 91,516 has been utilized during the year, out of Education Scholarship Fund of Rs. 3,50,000 accumulated in the financial year 2011-12 and remaining balance of Rs. 2,58,484 has been carried as per the provisions of Section 11(2) of the Income Tax Act, 1961.
4. During the year Rs. 1,00,000 has been accumulated as Anti Child Trafficking Fund as per the provisions of Section 11(2) of the Income Tax Act, 1961.
5. Previous year figures have been regrouped and reclassified wherever considered necessary.

For **KUMAR MITTAL & CO.**
Chartered Accountants
FRN: 010500N


(Amrish Gupta)
Partner
M.No. 090553

For & On behalf of
IPARTNER INDIA


(Trustees)

Place: New Delhi

Date: 20 AUG 2014




NAME	:	iPARTNER INDIA
ADDRESS	:	C-181, Sarvodaya Nagar, 2nd Floor, New Delhi-110017
DATE OF INCORPORATION	:	18.11.2009
PAN	:	AAATI7630Q
ASSESSMENT YEAR	:	2014-15
STATUS	:	TRUST

COMPUTATION OF TAXABLE INCOME

<u>Particulars</u>	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
<u>INCOME</u>		
Income as per Income & Expenditure account		1,353,964
<u>EXPENDITURE</u>		
Revenue expenses as per Income & Expenditure Account		1,073,792
<u>SURPLUS/ LOSS</u>		
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.		180,172
Less: Amount of income, accumulated or set apart for specified purposes under section 11(2)		100,000
TAXABLE INCOME		<u>NIL</u>
TAX DUE ON INCOME		<u>NIL</u>
Less : TDS (Form No.16A attached)		<u>-</u>
<u>REFUND DUE</u>		<u>-</u>

Place : New Delhi
Date : 20 AUG 2014


 (Trustee)