



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, 2015 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, 2015** and
- (ii) In the case of the Income and Expenditure Account, of the **Surplus** of its accounting year ending on **31st March, 2015**.

The prescribed particulars are annexed hereto.

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

FRN: 010500N

(Amrish Gupta)

Partner

M. No.: 090553



Place: New Delhi

Date: 19 SEP 2015

ANNEXURE TO FORM 10 B

**STATEMENT OF PARTICULARS OF IPARTNER INDIA
(ASSESSMENT YEAR 2015-16)**

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	16,11,253
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	9,42,088
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.	9,089
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 |



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

(Signature)
(Amrish Gupta)
Partner
M. No.: 090553



Place: New Delhi

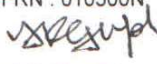
Date: 19 SEP 2015

iPARTNER INDIA

BALANCE SHEET AS AT 31.03.2015

As at 31.03.2014 (Rs.)	Liabilities	As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)	Assets	As at 31.03.2015 (Rs.)
1,000	Corpus Fund (Received from the Settler)	1,000	-	Fixed Assets (Contra) As per Annexure - 1	15,480
-	Fixed Assets Fund	15,480	-	Current Assets	
258,484	Education Scholarship Fund	258,484	-	Amounts Recoverable	21,000
				TDS Receivable	4,000
100,000	Anti Child Trafficking Fund	100,000		Cash & Bank	
11,236	Audit Fees Payable	16,854	7,573	Cash in Hand	9,859
1,599	Expenses Payable	659	727,582	Cash at Bank	1,656,151
362,836	Reserve & Surplus				
	Opening Balance	362,836			
	Add: Surplus during the year	951,177			
		1,314,013			
735,155		1,706,490	735,155		1,706,490

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: 9 SEP 2015

iPARTNER INDIA
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2015

For the year ended 31.03.2014 (Rs.)	Expenditure	For the year ended 31.03.2015 (Rs.)	For the year ended 31.03.2014 (Rs.)	Income	For the year ended 31.03.2015 (Rs.)
977,500	Anti Child Trafficking (ACT) Support for ACT- STOP Communication & SMS Services Consultancy Fee Travel Expenses	145,000 96,000 4,000 1,870	1,257,500	Grant - Anti Child Trafficking	-
				Grant - Lighting Up Lives with Luminous	2,110,850
			46,000	Donations	370,000
	Education Scholarship Subgrant for education support	127,179		Consultancy	40,000
-	Project Luminous Subgrant for Village Health Centres, Mobile Medical Units, Strengthening of Anganwadi Centres Project Supervision M& E Visit to Project Capacity Building Support Documentation Stationary & Office Supplies Telephone & Internet Accounts & Audit cost Electricity, Water, Travel & Cleaning M&E Specialist Rent	1,025,337 30,784 300 8,000 5,453 8,689 2,680 2,500 519 61,000 23,500	50,464	Interest Income	41,580
40,000	Consultancy Fee	6,000			
1,985	Printing & Stationary	-			
22,596	Travelling Expenses	-			
14,000	Rent	4,440			
11,236	Payment to Auditors Audit Fees	16,854			
	Other Services	15,169			
-	Salaries	8,000			
6,475	Other expenses	779			
	Assets Acquisition	17,200			
1,073,792		1,611,253			
100,000	Amount transferred to Anti Child Trafficking Fund	-			
180,172	Balance carried to Reserve & Surplus	951,177			
1,353,964		2,562,430	1,353,964		2,562,430


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: 19 SEP 2015

NOTE : FIXED ASSETS

(Amount in Rs.)

Particulars	Gross Block				Depreciation Block				Net Block	
	Opening Balance As At 01.04.2014	Additions		Gross Block as on 31.03.2015	Depreciation Rate	Depreciation upto 31.03.2014	Current Year Depreciation	Depreciation upto 31.03.2015	WDV as at 31.03.2015	WDV as at 31.03.2014
		Upto 02.10.2014	After 02.10.2014							
Furniture	-	17,200	-	17,200	10%	-	1,720	1,720	15,480	-
Total	-	17,200	-	17,200		-	1,720	1,720	15,480	-
Previous Year	-	-	-	-	-	-	-	-	-	-



iPARTNER INDIA, NEW DELHI

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

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. Grants/ Donations/ Contributions received are accounted for on receipt basis.
3. The trust is providing sub-grants to various entities to carry out the activities. The sub-grants paid are charged to expenses in the year they are paid as per the policy of the Management.
4. The Trust has only one employee during the year which was employed in the month of March' 2015, 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".
5. Rs. 9,42,088 has been accumulated in the financial year 2014-15 as per the explanation 2 to section 11(1) of the Income Tax Act,1961 being the unutilized grant of Luminous India, the period of which is spread over a period of one year.
6. Education Scholarship Fund of Rs. 3,50,000 was created in the year 2011-12 and out of which, a sum of Rs. 91,516 was utilized during the year 2013-14 and balance of Rs. 2,58,484 to be expensed by Financial Year 2016-17.

Similarly, Anti Child Trafficking Fund of Rs. 1,00,000 was created in the year 2013-14 and to be expensed by Financial Year 2018-19.

Further, as per the provisions of Income Tax, the unutilized amounts after the expiry of the term to be taxed at maximum marginal rate of tax.

7. Fixed Assets acquired are directly charged to expenses account and stated in the Balance Sheet through Fixed Assets Fund Account.



However to prevent a more realistic picture of value of assets appearing in the Balance Sheet, depreciation at the rates provided in the Income Tax Act, 1961 is being reduced from the cost of fixed assets on the written down value method. Written down value of assets so arrived at is shown as both the assets & liability side of Balance Sheet.

8. 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: 9 SEP 2013

NAME	:	iPARTNER INDIA
ADDRESS	:	C-181, Sarvodaya Nagar, 2nd Floor, New Delhi-110017
DATE OF INCORPORATION	:	18.11.2009
PAN	:	AAATI7630Q
ASSESSMENT YEAR	:	2015-16
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		2,562,430
<u>EXPENDITURE</u>		
Revenue expenses as per Income & Expenditure Account	1,594,053	
Capital expenses as per Income & Expenditure Account	<u>17,200</u>	1,611,253
<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.		9,089
Less: Amount deemed to have been applied to charitable or religious purposes in india during the previous year clause (2) of the Explanation to section 11(1)		942,088
TAXABLE INCOME		<u>NIL</u>
TAX DUE ON INCOME		<u>NIL</u>
Less : TDS		<u>4,000</u>
REFUND DUE		<u><u>4,000</u></u>

Place : New Delhi

Date : 19 SEP 2015


 (Trustee) X