



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, 2016 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, 2016** and
- (ii) In the case of the Income and Expenditure Account, of the **deficit** of its accounting year ending on **31st March, 2016**.

The prescribed particulars are annexed hereto.

For **KUMAR MITTAL & Co.**

Chartered Accountants

FRN: 010500N

(Amrish Gupta)

Partner

M. No.: 090553



Place: New Delhi

Date:

21 JUN 2016

ANNEXURE TO FORM 10 B

**STATEMENT OF PARTICULARS OF IPARTNER INDIA
(ASSESSMENT YEAR 2016-17)**

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	27,82,973
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.	3,70,945
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


(Amrish Gupta)
Partner
M. No.: 090553



Place: New Delhi
Date: 21 JUN 2016

iPARTNER INDIA
BALANCE SHEET AS AT 31st MARCH 2016

Particulars	Schedule	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<u>LIABILITIES</u>			
Corpus Fund (Received from Settler)		1,000	1,000
Fixed Assets Fund (Contra)	1	36,826	15,480
Unutilised Grants	2	492,740	-
Reserves & Surplus	3	250,130	1,314,013
Fund Balances	4	126,507	358,484
TOTAL		907,203	1,688,977
<u>ASSETS</u>			
Fixed Assets (Contra)	1	36,826	15,480
Current Assets, Loans and Advances			
Loans & Advances	5	27,960	25,000
Cash and Bank Balances	6	862,627	1,666,010
		890,587	1,691,010
Less: Current Liabilities & Provisions	7	20,210	17,513
		870,377	1,673,497
TOTAL		907,203	1,688,977

Significant Accounting Policies and Schedules forming part of Financial Statements- (Schedule-8)

As per our report of even date
For **KUMAR MITTAL & CO.**
Chartered Accountants

FRN:10500N



(Amrish Gupta)
Partner
M.No. 090553



For **iPARTNER INDIA**



(Trustees)

Place: New Delhi

Date : 21 JUN 2016

iPARTNER INDIA
CONSOLIDATED INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
Incomes		
Grants to the extent utilized	3,510,229	1,168,762
Donations- General	28,000	370,000
Interest Income	65,037	41,580
Consultancy	-	40,000
Grant for Admin Expenses-MILAAP	78,965	-
Total (A)	3,682,231	1,620,342
Expenditure		
Expenses against Grants	3,510,229	1,168,762
Anti Child Trafficking (ACT)		
Support for ACT- STOP	-	145,000
Communication & SMS Services	-	96,000
Consultancy Fee	-	4,000
Travel Expenses	-	1,870
Education Scholarship		
Sub grant for education support	97,658	127,179
Assets Acquisition	24,750	17,200
Payment to Auditors		
Audit Fees	17,250	16,854
General & Administrative Expenses		
Communication Expenses	13,751	-
Salaries	110,000	8,000
Consultancy Fee	-	6,000
Printing & Stationary	2,167	-
Travelling Expenses	1,965	-
Rent	5,280	4,440
Other expenses	1,401	779
Electricity Expenses	18,205	-
Office Maintenance	1,370	-
Other Services	-	15,169
Total (B)	3,804,026	1,611,253
Surplus/ (Deficit) (A-B) transferred to Reserve & Surplus	(121,795)	9,089

Significant Accounting Policies and Schedules forming part of Financial statements- (Schedule-8)

For **KUMAR MITTAL & CO.**

Chartered Accountants


FRN : 010500N


 (Amrish Gupta)
 Partner

M. No. 090553



For **iPARTNER INDIA**


 (Trustees)

Place: New Delhi

Date: 27 JUN 2016

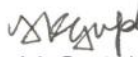
iPARTNER INDIA
GRANTS UTILIZATION FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
<u>INCOME</u>		
Grants to the extent utilized	3,510,229	1,168,762
Total	3,510,229	1,168,762
<u>EXPENDITURE</u>		
Subgrant for Village Health Centres, Mobile Medical Units, Strengthening of Anganwadi Centres	2,465,650	1,025,337
Project Supervision	105,000	30,784
M& E Visit to Project	3,689	300
Capacity Building Support	21,080	8,000
Project Review Planning & Presentation	7,173	-
Documentation	-	5,453
Stationary & Office Supplies	18,595	8,689
Telephone & Internet	2,501	2,680
Accounts & Audit cost	-	2,500
Electricity, Water, Travel & Cleaning	44,695	519
M&E Specialist	168,000	61,000
Rent	138,000	23,500
Total	2,974,383	1,168,762
<u>MILAAP</u>		
Grant disbursed to Vatsalya General/Administrative Exp.	354,000	-
	78,965	-
Total	432,965	-
<u>Every 8 Minute Campaign for Child</u>		
Fees for online donation received	11,748	-
Total	11,748	-
<u>Peer Learning Workshop (PLW)</u>		
Expenses for PLW	91,133	-
Total	91,133	-
Expenses against Grants transferred to Grants Accounts	3,510,229	1,168,762

Significant Accounting Policies and Schedules forming part of Financial statements- (Schedule- 8)

For KUMAR MITTAL & CO.

Chartered Accountants
FRN : 010500N


(Amrish Gupta)
Partner
M. No. 090553



For iPARTNER INDIA


(Trustees)

Place: New Delhi

Date: 21 JUN 2016

SCHEDULE OF FIXED ASSETS

SCHEDULE - 1

Particulars	Gross Block			Depreciation Block				Net Block	
	Opening Balance As At 01.04.2015	Additions	Gross Block as on 31.03.2016	Depreciated on Rate	Depreciation upto 31.03.2015	Current Year Depreciation	Depreciation upto 31.03.2016	WDV as at 31.03.2016	WDV as at 31.03.2015
Furniture	17,200	-	17,200	10%	1,720	1,548	3,268	13,932	15,480
Canon Camera	-	24,750	24,750	15%	-	1,856	1,856	22,894	-
Total	17,200	24,750	41,950		1,720	3,404	5,124	36,826	15,480
Previous Year	-	17,200	17,200		-	1,720	1,720	15,480	

UNUTILISED GRANTS

SCHEDULE - 2

Particulars	Opening Balance	Receipts during the year	Utilization during the year	Un-spent Balances	Over-spent Balances
Grant - Lighting Up Lives with Luminous	942,088	2,064,316	2,974,383	32,021	-
Grant - MILAAP	-	786,965	432,965	354,000	-
Every Eight Minute Campaign	-	137,600	11,748	125,852	-
Peer Learning Workshop (PLW)	-	72,000	91,133	-	19,133
TOTAL	942,088	3,060,881	3,510,229	511,873	19,133



RESERVE & SURPLUS**SCHEDULE - 3
(Amount in Rs.)**

Particulars	As at 31.03.2016	As at 31.03.2015
Opening Balance	1,314,013	362,836
Add: Surplus (Deficit) during the year	(121,795)	951,177
Less: Amount transfer to Grant Account	(942,088)	-
TOTAL	250,130	1,314,013

FUND BALANCES**SCHEDULE - 4**

Particulars	As at 31.03.2016	As at 31.03.2015
Education Scholarship Fund		
Opening Balance	258,484	258,484
Less: Utilization during the year	198,490	-
Un-utilized Balance	59,994	258,484
Anti Child Trafficking Fund		
Opening Balance	100,000	100,000
Less: Utilization during the year	33,487	-
Un-utilized Balance	66,513	100,000
TOTAL	126,507	358,484

LOANS AND ADVANCES**SCHEDULE - 5**

Particulars	As at 31.03.2016	As at 31.03.2015
Amounts Recoverable	23,960	21,000
TDS Receivable (F.Y 14-15)	4,000	4,000
TOTAL	27,960	25,000

CASH & BANK BALANCES**SCHEDULE - 6**

Particulars	As at 31.03.2016	As at 31.03.2015
Cash in Hand	9,384	9,859
Cash at Bank	853,243	1,656,151
TOTAL	862,627	1,666,010

CURRENT LIABILITIES & PROVISIONS**SCHEDULE - 7**

Particulars	As at 31.03.2016	As at 31.03.2015
Audit Fees Payable	17,250	16,854
Expenses Payable	2,960	659
TOTAL	20,210	17,513



iPARTNER INDIA, NEW DELHI

SIGNIFICANT ACCOUNTING POLICIES AND SCHEDULES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

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.
2. Donations/ Contributions are accounted for on receipt basis.
3. Grants given are accounted for as expenses and unutilized grants; if any are accounted as income in the year the same are received back.
4. Restricted Grants are accounted for as Income to the extent utilized.

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 four part-time employees during the year which were employed during current period, 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. Education Scholarship Fund of Rs. 3,50,000 was created in the year 2011-12 and out of which, sum of Rs. 91,516 & Rs. 1,98,490 was utilized during 2013-14 & 2015-16 respectively and balance of Rs. 59,994 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 out of which, a sum of Rs. 33,487 was utilized during 2015-16 and balance of Rs. 66,513 to be expensed by Financial Year 2018-19.



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

However to present 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.

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: 21 JUN 2016

NAME	:	iPARTNER INDIA
ADDRESS	:	C-181, Sarvodaya Nagar, 2nd Floor, New Delhi-110017
DATE OF INCORPORATION	:	18.11.2009
PAN	:	AAAT17630Q
ASSESSMENT YEAR	:	2016-17
STATUS	:	TRUST

COMPUTATION OF TAXABLE INCOME

<u>Particulars</u>		<u>Amount (Rs.)</u>
<u>INCOME</u>		
Grant Received	3,060,881	
Income in General Fund	172,002	
Less: Transfer from MILAAP	<u>78,965</u>	3,153,918
<u>EXPENDITURE</u>		
Expenses as per Expenditure Statement	3,510,229	
Less: Transfer to General Fund	<u>78,965</u>	3,431,264
Expenses incurred for General/Admin	<u>293,797</u>	
	3,725,061	
Less: Amount utilized during the year held under clause (2) of the Explanation to section 11(1)	<u>942,088</u>	2,782,973
<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.		370,945
TAXABLE INCOME		<u><u>NIL</u></u>

Place : New Delhi
Date : 21 JUN 2016



 (Trustee)