



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, 2017 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, 2017** and
- (ii) In the case of the Income and Expenditure Account, of the **surplus** of its accounting year ending on **31st March, 2017**.

The prescribed particulars are annexed hereto.

For **KUMAR MITTAL & Co.**

Chartered Accountants

FRN: 010500N

Amrish Gupta

(Amrish Gupta)

Partner

M. No.: 090553



Place: New Delhi

Date: 5th August 2017

ANNEXURE TO FORM 10 B

**STATEMENT OF PARTICULARS OF iPARTNER INDIA
(ASSESSMENT YEAR 2017-18)**

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	97,30,473
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	22,02,818
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.	8,54,489
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

(Amrish Gupta)
Partner
M. No.: 090553



Place: New Delhi
Date: 5th August, 2017

iPARTNER INDIA
BALANCE SHEET AS AT 31st MARCH 2017

PARTICULARS	Schedule	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
<u>LIABILITIES</u>			
Corpus Fund (Received from Settler)		1,000	1,000
Fixed Assets Fund (Contra)	1	119,983	36,826
Unutilised Grants	2	3,686,701	492,740
Reserves & Surplus	3	113,476	250,130
Fund Balances	4	97,007	126,507
TOTAL		4,018,167	907,203
<u>ASSETS</u>			
Fixed Assets (Contra)	1	119,983	36,826
Current Assets, Loans and Advances			
Loans & Advances	5	50,777	27,960
Cash and Bank Balances	6	3,936,954	862,627
		3,987,731	890,587
Less: Current Liabilities & Provisions	7	89,547	20,210
		3,898,184	870,377
TOTAL		4,018,167	907,203

Significant Accounting Policies and Notes 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 : 5th August, 2017

iPARTNER INDIA
CONSOLIDATED INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
<u>Income</u>		
Grants to the extent utilized	9,292,641	3,510,229
Donations-General	212,730	28,000
Interest Income	88,448	65,037
Grant for Admin Expenses-MILAAP	-	78,965
Total (A)	9,593,819	3,682,231
<u>Expenditure</u>		
Expenses against Grants	9,292,641	3,510,229
Education Scholarship		
Sub grant for education support	-	97,658
Assets Acquisition	108,320	24,750
Payment to Auditors		
Audit Fees	25,875	17,250
General & Administrative Expenses		
Salaries	123,500	110,000
Fees for Workshops & Trainings	32,963	-
Travelling Expenses	19,934	1,965
Printing, Postage & Stationary Expense	18,236	2,167
Staff & Guest Refreshment	16,053	-
Office Rent	10,440	5,280
Consultancy- FCRA Expenses	59,800	-
Computer & Printer Maintenance	9,200	-
Software Expense	8,740	-
Telephone & Interent Expense	3,645	13,751
Bank Charges	119	-
Office Electricity Expense	-	18,205
Office Maintenance Expense	-	1,370
Miscellaneous Expense	1,007	1,401
Total (B)	9,730,473	3,804,026
Surplus/ (Deficit) (A-B) transferred to Reserve & Surplus	(136,654)	(121,795)

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

For KUMAR MITTAL & CO.

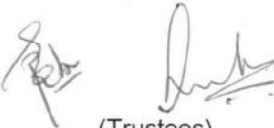
Chartered Accountants
FRN : 010500N


(Amrish Gupta)

Partner
M. No. 090553



For iPARTNER INDIA


(Trustees)



Place: New Delhi
Date: 5th August, 2017

iPARTNER INDIA
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
<u>EXPENDITURE</u>		
<i>LAHI-Luminous Advance Health Initiative</i>		
<i>Subgrant to Ankur Welfare Association</i>	4,154,569	2,465,650
<i>M&E Specialist Cost</i>	242,500	168,000
<i>Rent, Electricity & Office Maintenance</i>	198,558	182,695
<i>Accountant Cost</i>	165,000	-
<i>Project Supervision Cost</i>	110,000	105,000
<i>Communication Person Cost</i>	36,667	-
<i>M&E Visits to Project</i>	15,734	3,689
<i>Audit Fees</i>	11,500	-
<i>Capacity Building Support</i>	11,470	21,080
<i>Stationary & Office Supplies</i>	7,542	18,595
<i>Telephone & Internet</i>	-	2,501
<i>Project Review Planning & Presentation</i>	-	7,173
Total	4,953,540	2,974,383
<i>LAMP-Luminous Advance Mentoring Program</i>		
<i>Subgrant to Ankur Welfare Association</i>	786,733	-
<i>Rent, Electricity & Office Maintenance</i>	107,950	-
<i>M&E Specialist Cost</i>	88,000	-
<i>Project Supervision Cost</i>	88,000	-
<i>Capacity Building Support</i>	55,780	-
<i>Accountant Cost</i>	50,484	-
<i>Communication Person Cost</i>	29,333	-
<i>Telephone & Internet</i>	15,104	-
<i>Audit Fees</i>	8,625	-
<i>M&E Visits to Project</i>	7,396	-
<i>Local Travel</i>	2,313	-
Total	1,239,718	-
<i>Development of e-learning course material</i>		
<i>Subgrant to We The People</i>	1,234,100	-
<i>Project Supervision Cost</i>	100,000	-
<i>Communication Person Cost</i>	100,000	-
<i>Admin Support-Rent, Travel, Telephone & Office Maint.</i>	87,473	-
<i>Accountant Cost</i>	85,000	-
<i>Audit Fees</i>	11,500	-
<i>M&E Visits to Project</i>	1,347	-
Total	1,619,420	-
<i>PPES-New Look Training Center Support</i>		
<i>Grant disbursed to PPES</i>	700,000	-
Total	700,000	-
<i>Women on Wheels</i>		
<i>Subgrant to Azad Foundation</i>	424,850	-
<i>Administrative Expenses</i>	1,113	-
Total	425,963	-



MILAAP		
Grant disbursed to Aniket Ashray Society	354,000	-
Grant disbursed to Vatsalaya	-	354,000
General/Administrative Exp.	-	78,965
Total	354,000	432,965
Every 8 Minute Campaign for Child		
Fees for online donation received	-	11,748
Total	-	11,748
Peer Learning Workshop (PLW)		
Expenses for PLW	-	91,133
Total	-	91,133
Expenses against Grants transferred to Grants Accounts	9,292,641	3,510,229

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

For KUMAR MITTAL & CO.

Chartered Accountants

FRN : 010500N



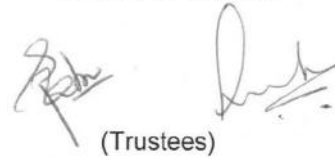
(Amrish Gupta)

Partner

M. No. 090553



For iPARTNER INDIA


(Trustees)



Place: New Delhi

Date: 5th August, 2017

SCHEDULE OF FIXED ASSETS

SCHEDULE - 1

Particulars	Gross Block			Gross Block as on 31.03.2017	Depreciation Block				Net Block	
	Opening Balance As At 01.04.2016	Additions			Depreciation Rate	Depreciation upto 31.03.2016	Current Year Depreciation	Depreciation upto 31.03.2017	WDV as at 31.03.2017	WDV as at 31.03.2016
		Upto 03.10.2016	After 03.10.2016							
Air Conditioner	-	50,350	-	50,350	15%	-	7,553	7,553	42,797	-
Canon Camera	24,750	-	-	24,750	15%	1,856	3,434	5,290	19,460	22,894
Furniture	17,200	-	-	17,200	10%	3,268	1,393	4,661	12,539	13,932
Inverter with Batteries	-	-	20,480	20,480	15%	-	1,536	1,536	18,944	-
Laptop	-	-	37,490	37,490	60%	-	11,247	11,247	26,243	-
Total	41,950	50,350	57,970	150,270		5,124	25,163	30,287	119,983	36,826
Previous Year	17,200	-	24,750	41,950		1,720	3,404	5,124	36,826	15,480

UNUTILISED GRANTS

SCHEDULE - 2

Particulars	Opening Balance	Receipts during the year	Utilization during the year	Amount Unutilized	Amount Recoverable
Grant - Luminous Advance Health Initiative	32,021	5,650,300	4,953,540	728,781	-
Grant - Luminous Advance Monitoring Program	-	2,365,900	1,239,718	1,126,182	-
Grant - SAN	-	1,549,100	1,619,420	-	70,320
Grant for PPES	-	700,000	700,000	-	-
Grant - DMI	-	1,900,000	425,963	1,474,037	-
Grant - MILAAP	354,000	-	354,000	-	-
Anti Child Trafficking Fund	-	302,169	-	302,169	-
Every Eight Minute Campaign	125,852	-	-	125,852	-
Peer Learning Workshop (PLW)	(19,133)	19,133	-	-	-
TOTAL	492,740	12,486,602	9,292,641	3,757,021	70,320
Previous Year	942,088	3,060,881	3,510,229	511,873	19,133



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

Particulars	As at 31.03.2017	As at 31.03.2016
Opening Balance	250,130	1,314,013
Add: Surplus/Deficit during the year	(136,654)	(121,795)
Less: Amount transfer to Grant Account	-	(942,088)
Less: Deficit General	-	-
TOTAL	113,476	250,130

FUND BALANCES**SCHEDULE - 4**

Particulars	As at 31.03.2017	As at 31.03.2016
Education Scholarship Fund		
Opening Balance	59,994	258,484
Utilization during the year	-	198,490
Un-utilized Balance	59,994	59,994
Anti Child Trafficking Fund		
Opening Balance	66,513	100,000
Utilization during the year	29,500	33,487
Un-utilized Balance	37,013	66,513
TOTAL	97,007	126,507

LOANS AND ADVANCES**SCHEDULE - 5**

Particulars	As at 31.03.2017	As at 31.03.2016
Rent Security	50,000	-
Amounts Recoverable	-	23,960
TDS Receivable (F.Y 14-15)	-	4,000
Travelling Advance	777	-
TOTAL	50,777	27,960

CASH & BANK BALANCES**SCHEDULE - 6**

Particulars	As at 31.03.2017	As at 31.03.2016
Cash in Hand	373	9,384
Cash at Bank		
Axis Bank (910010045529444)	1,960,728	853,243
Axis Bank (916010063481319)	1,975,853	-
TOTAL	3,936,954	862,627

CURRENT LIABILITIES**SCHEDULE - 7**

Particulars	As at 31.03.2017	As at 31.03.2016
Audit Fees Payable	52,500	17,250
TDS Payable	10,482	-
Expenses Payable	26,565	2,960
TOTAL	89,547	20,210



iPARTNER INDIA, NEW DELHI

SIGNIFICANT ACCOUNTING POLICIES AND SCHEDULES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2017

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 2017-18.
4. 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 & 29,500 was utilized during 2015-16 & 2016-17 respectively and balance of Rs. 37,013 to be expensed by Financial Year 2018-19.



5. 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.

6. 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: 5th August, 2017



NAME	:	iPARTNER INDIA
ADDRESS	:	C-181, Sarvodaya Nagar, 2nd Floor, New Delhi-110017
DATE OF INCORPORATION	:	18.11.2009
PAN	:	AAATI7630Q
ASSESSMENT YEAR	:	2017-18
STATUS	:	TRUST

COMPUTATION OF TAXABLE INCOME

<u>Particulars</u>		<u>Amount (Rs.)</u>
<u>INCOME</u>		
Grant Received	12,486,602	
Income in General Fund	212,730	
Interest Income	88,448	
	<hr/>	12,787,780
<u>EXPENDITURE</u>		
Expenses as per Expenditure Statement	9,292,641	
Expenses incurred for General/Admin	437,832	
	<hr/>	9,730,473
Less: Amount utilized during the year held under clause (2) of the Explanation to section 11(1)	-	9,730,473
	<hr/>	<hr/>
SURPLUS/ LOSS		3,057,307
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.		854,489
Less: Amount deemed to have been applied to charitable purposes in India during the previous year under clause (2) of the Explanation to section 11(1)		2,202,818
TAXABLE INCOME		<hr/> NIL <hr/>

Place : New Delhi
Date : 5th August, 2017

(Trustee)