

INDEPENDENT AUDITOR'S REPORT**To the Members of Kaivalya Education Foundation****Report on the Financial Statements**

We have audited the accompanying financial statements of Kaivalya Education Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Income and Expenditure, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, its deficit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) This report does not contain a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, since the said Order is not applicable to the Company.
- (2) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - e. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 1".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



HARIBHAKTI & CO. LLP

Chartered Accountants

(i) The Company does not have any pending litigations which would impact its financial position;

(ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048



Atul Gala
Atul Gala

Partner

Membership No.48650

Place: Mumbai

Date : September 02, 2016

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 (e) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Kaivalya Education Foundation on the financial statements for the year ended March 31, 2016]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Kaivalya Education Foundation ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048



A handwritten signature in blue ink, appearing to read 'Atul Gala', written over a horizontal line.

Atul Gala

Partner

Membership No.48650

Place: Mumbai

Date: September 02, 2016

KAIVALYA EDUCATION FOUNDATION

Significant Accounting Policies and Notes to Accounts for the year ended March 31, 2016:

Note 1 Nature of Business:

KAIVALYA EDUCATION FOUNDATION is a Private Company incorporated on November 19, 2008 registered under Section 25 of Companies Act 1956 (Corresponding section 8 of the Companies Act 2013) and consequently does not have the word 'Limited' as a part of its name. It is also registered under section 12AA of the Income Tax Act and hence its 'surplus' is exempt from tax subject to compliance with certain conditions. Its main operations comprise of promotion and building of an institution to provide professional development for education leaders to achieve leading education reforms.

Note 2 Significant Accounting Policies:

1. Basis of Preparation of Financial Statements :

The Financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India, Accounting Standards notified by the Companies (Accounting Standards) Rules 2006 which continues to be applicable in respect of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and relevant provisions of the Companies Act, 2013.

The Company adopts the accrual concept in preparation of the accounts. The preparation of accounts require the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the accounts and the reported income and expenses during the period. Actual results could differ from these estimates. Any changes in such estimates are recognised prospectively. The accounting year of the Company is a period of 12 months commencing from April 1 to March 31.

2. Use of Estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon



management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

3. Revenue Recognition:

i) Accounting of Donations and Grants:

Government Assistance and Donation are accounted on accrual basis when right to receive the same has been established. Grants sanctioned from donor agencies against approved programmes are accounted in time proportion of grant period. Unspent amount of grant is carried forward for future use as 'Current Liabilities'. Unrealized amount of grant and assistance are shown as 'Receivable'.

Such Liabilities or Receivable of certain donor agencies are subject to audit/acceptance by them.

ii) Other Income:

Unless otherwise required, all incomes are recognized and accounted on an accrual basis.

4. Expenses:

Expenses are accounted for on accrual basis.

5. Fixed assets& Depreciation:

- a) Fixed Assets are stated at cost less accumulated depreciation thereon. The cost of fixed assets comprises purchase price and any other incidental cost of bringing the asset to its working condition for its intended use. The Company provides pro-rata depreciation from the date on which asset is acquired/put to use. From 1st April 2014 onwards the depreciation is provided as per schedule II of Companies Act 2013 considering useful life of assets and salvage value as prescribed. The depreciation is calculated on Written Down Value method.
- b) Fixed Assets each costing Rs.5000 or less are fully depreciated in the year of acquisition.
- c) Profit or loss on disposal of a tangible fixed asset is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognized in the Statement of Income & Expenditure.



6. Taxation :

The Company is registered under section 12A (a) of the Income Tax Act 1961 and its income is exempt under the provisions of section 11 of the said Act, subject to conditions laid down under section 13 of the act.

7. Provision and Contingencies:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes to the financial statement. A contingent asset is neither recognized nor disclosed.

8. Impairment of Assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit which the asset belongs to, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Income & Expenditure. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

9. Investments:

Investments are capitalized at actual cost including costs incidental to acquisition. Investments are classified as long term or current at the time of making such investments. Long term investments are individually valued at cost, less provision for other than temporary diminution, if any. Current Investments are individually valued at lower of cost and fair value.

10. Foreign Currency Transaction:

Foreign currency transactions are recorded at the rate prevailing on the date of transaction. Foreign Currency monetary items outstanding as at the Balance Sheet date are restated at the closing rate. Foreign Exchange rate differences arising on settlement/conversation are recognized in the Statement of Income and Expenditure.



11. Operating Lease:

A lease of assets whereby the lessor essentially remains the owner of the asset is classified as an operating lease and payments made according to operating lease contracts or rental agreements are expensed evenly during the lease or rental period respectively. Any compensation, according to agreement, that the lessee is obliged to pay to the lessor if the leasing contract is terminated prematurely is expensed during the period in which the contract is terminated.

Where the lease term is more than one year, lease rentals for such leases are charged to statement of Income and Expenditure based on straight line method over the lease term.

12. Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash Equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



Note 13 Related Party Transactions

Description of relationship	Names of related parties
Key Managerial Personnel (KMP)	Ajay Pirmal; Aditya Natraj
Enterprise in which KMP of the Company are able to exercise control or have significant influence	Piramal Foundation for Education Leadership; Ajay Piramal Foundation

The following transactions were carried out during the year:

Particulars	2015-16	2014-15
<u>Ajay Piramal Foundation</u>		
Loan Repaid	92,00,000	
Loan Taken		92,00,000

NOTE: Expenditures in nature of reimbursement are not considered for Related party Transaction.

Note 14 Earnings in Foreign Currency:

(Amount in Rs.)

Particulars	For the year March 31, 2016	For the year March 31, 2015
Donation Income	75,921,224	52,285,310
Total	75,921,224	52,285,310

Note 15 The Company has operating lease from various premises which are renewable on a periodic basis and cancellable at its option. Rental expenses for operating lease charged to the Statement of Profit and Loss for the year Rs. 5,127,995 (Previous year Rs. 4,865,724).

Note 16 As per the information available with the Company, there is no amount outstanding to parties covered under the provision of The Micro, Small and Medium Enterprises.



Note 17 The figures for the previous year have been regrouped / recast wherever necessary in conformity with those of current year.

For and on behalf of the board

For HARIBHAKTI & CO. LLP
Chartered Accountants
Firm Reg. No.103523W/W100048



Atul Gala
Atul Gala
Partner
Membership No.048650
Place: Mumbai
Date: September 02, 2016

Ajay G. Piramal
Ajay G .Piramal Chairman
DIN:00028116

For, Kalvalya Education Foundation

Aditya Natraj
~~Authorized Signatory~~ Director
DIN: 02309126

Place: Mumbai
Date: September 02, 2016

KAIVALYA EDUCATION FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2016

	Particulars	Note No.	As at 31-03-2016 Rs.	As at 31-03-2015 Rs.
I.	EQUITY AND LIABILITIES			
(1)	Corpus Fund			
	Reserves and Surplus	3	1,67,68,453	2,26,06,209
(2)	Current Liabilities			
(a)	Trade payables			
(i)	total outstanding dues of micro enterprises and small enterprises			
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises			
		4	6,77,476	7,63,790
(b)	Other current liabilities	5	1,85,08,606	99,70,193
	TOTAL		3,59,54,535	3,33,40,191
II.	ASSETS			
(1)	Non - current assets			
(a)	Fixed Assets			
	Tangible assets	6	46,86,355	26,48,261
(b)	Long term loans and advances	7	6,24,393	5,49,733
(2)	Current Assets			
(a)	Cash and cash equivalents	8	2,35,25,860	1,82,09,406
(b)	Short term loans and advances	9	34,76,112	21,16,628
(c)	Other Current Assets	10	36,41,815	98,16,163
	TOTAL		3,59,54,535	3,33,40,191

The notes attached form an integral part of the Financial Statements
As per our Report of even date attached.

For Haribhakti & Co. LLP

Chartered Accountants

Firm Reg.No 103523W/W100048

Atul Gala

Atul Gala

Partner

Membership No. 048650



For and on behalf of the board

FOR, KAIVALYA EDUCATION FOUNDATION

Ajay G Piramal

Ajay G Piramal

Chairman

DIN:00028116

Aditya Natraj

AUTHORIZED SIGNATORY

Aditya Natraj

Director

DIN:02309126

Place: Mumbai

Date: September 02, 2016

Place: Mumbai

Date: September 02, 2016

Place: Mumbai

Date: September 02, 2016

KAIVALYA EDUCATION FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2016

	Particulars	Note	Period ended on 31-03-2016	Period ended on 31-03-2015
		No.	Rs.	Rs.
I.	Donation/Grant Income	11	7,31,46,233	6,76,29,550
II	Other Income	11	12,56,055	4,14,709
III	Total revenue (I + II)		7,44,02,288	6,80,44,259
IV	Depreciation and amortization expense	6	21,26,717	27,35,235
V	Other expenses	12	7,81,13,327	6,06,78,791
	Total Expenses (IV+V)		8,02,40,044	6,34,14,026
VII	Surplus/(Deficit) for the year		(58,37,756)	46,30,233

The notes attached form an integral part of the Financial Statements
As per our Report of even date attached.

For Haribhakti & Co. LLP
Chartered Accountants
Firm Reg.No 103523W/W100048

Atul Gala

Atul Gala
Partner
Membership No. 048650

Place: Mumbai
Date: September 02, 2016



For and on behalf of the board

Ajay G Piramal
Ajay G Piramal
Chairman
DIN:00028116

Place: Mumbai
Date: September 02, 2016

FOR, KAIVALYA EDUCATION FOUNDATION

Aditya Natraj
AUTHORIZED SIGNATORY
Aditya Natraj
Director
DIN:02309126

Place: Mumbai
Date: September 02, 2016

KAIVALYA EDUCATION FOUNDATION
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Period ended on 31-03-2016	Period ended on 31-03-2015
	Rs.	Rs.
Cash flows from operating activities		
(Deficit)/Surplus for the year	(58,37,756)	46,30,233
Adjustments for:		
Depreciation and amortization expense	21,26,717	27,35,234
Interest received	(12,46,055)	(4,07,109)
TDS written off	1,76,477	-
(Increase)/ decrease in Short term loan and Advances	(47,80,617)	69,58,358
Increase/ (decrease) in trade payable	48,14,864	(72,99,921)
(Increase)/ decrease from TDS written off	(86,314)	1,77,527
Increase/ (decrease) in other current liabilities	85,38,413	98,85,496
Income taxes paid	84,86,345	97,21,461
	2,51,137	2,00,095
Net cash from operating activities	82,35,208	95,21,366
Cash flows from investing activities		
Purchase of property, plant and equipment	(41,64,810)	(21,15,588)
Interest received	12,46,055	4,07,109
Net cash from investing activities	(29,18,755)	(17,08,479)
Cash flows from financing activities		
Net cash from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	53,16,453	78,12,887
Cash and cash equivalents at beginning of reporting period	1,82,09,406	1,03,96,519
Cash and cash equivalents at end of reporting period	2,35,25,860	1,82,09,406

Cash & Cash equivalents:

Cash and cash equivalents consist of balances with banks. Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:

Cash and cash equivalents as reported

2,35,25,860	1,82,09,406
2,35,25,860	1,82,09,406
2,35,25,860	1,82,09,406

Cash on hand

Saving Account

Cash and cash equivalents as per Cash Flow Statement

The notes attached form an integral part of financial statements
As per our Report of even date attached.

For Haribhakti & Co. LLP

Chartered Accountants

Firm Reg.No 103523W/W100048

Atul Gala

Atul Gala

Partner

Membership No. 048650



For and on behalf of the board

FOR, KAIVALYA EDUCATION FOUNDATION

Ajay G Piramal

Ajay G Piramal

Chairman

DIN:00028116

Aditya Natraj

AUTHORIZED SIGNATORY

Aditya Natraj

Director

DIN:02309126

Place: Mumbai

Date: September 02, 2016

Place: Mumbai

Date: September 02, 2016

Place: Mumbai

Date: September 02, 2016

KAIVALYA EDUCATION FOUNDATION
NOTES TO FINANCIAL STATEMENTS

Note 3 Reserves and Surplus:

Particulars	As at 31-03-2016	As at 31-03-2015
At the beginning of the reporting year	2,26,06,208	1,82,43,758
Less: Carrying value of assets where useful life is nil as on 01.04.2014 (after considering residual value)	-	(2,67,783)
Add: Surplus / (Deficit) for the year Transferred from statement of Income and Expenditure	(58,37,756)	46,30,233
At the close of the reporting year	1,67,68,453	2,26,06,209



**KAIVALYA EDUCATION FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

Note 4 : Trade Payable

Particulars	As at 31-03-2016	As at 31-03-2015
Trade Payable : total outstanding dues of creditors other than micro enterprises and small enterprises	6,77,476	7,63,790
	6,77,476	7,63,790

Note 5 Other current liabilities:

Particulars	As at 31-03-2016	As at 31-03-2015
i) Payable for Expenses	5,40,827	3,34,493
ii) Other Payable	30,50,500	9,155
iii) Statutory Liabilty	5,67,279	4,26,545
iv) Advances from others	-	92,00,000
v) Deferred Donation/Grant Income	1,43,50,000	-
	1,85,08,606	99,70,193



**KAIVALYA EDUCATION FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

Note 6: Fixed Assets: FY 2015-16

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION			NET BLOCK	
	As at beginning of reporting year	Additions for the year	Deductions during the year	As at end of reporting year	For the year	Adjustment to retained Earnings	Deductions	As at end of reporting year	As at end of previous reporting year
Tangible Assets									
Plant & Machinery	67,34,690	14,58,150	-	81,92,840	58,08,871	8,96,933	-	67,05,804	14,87,036
Furniture & Fixtures	7,65,456	3,15,756	-	10,81,212	4,51,803	2,31,015	-	6,82,818	3,98,394
Vehicles	23,79,989	18,29,235	-	42,09,224	15,04,833	4,04,401	-	19,09,234	22,99,990
Office equipment	18,93,404	5,61,669	-	24,55,073	13,59,771	5,94,367	-	19,54,138	5,00,935
TOTAL	1,17,73,539	41,64,810	-	1,59,38,349	91,25,278	21,26,717	-	1,12,51,994	46,86,355
Previous Year	96,57,951	21,15,588	-	1,17,73,539	61,22,260	27,35,235	-	91,25,278	26,48,261
									35,35,691

**KAIVALYA EDUCATION FOUNDATION
NOTES TO FINANCIAL STATEMENTS**

Note 6: Fixed Assets: FY 2014-15

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION			NET BLOCK			Amount in Rs.
	As at beginning of current reporting year 01-04-2014	Additions for the year	Deductions during the year	As at end of current reporting year 31-03-2015	As at beginning of current reporting year 01-04-2014	For the year	Adjustment to retained Earnings	Deductions	As at end of current reporting year 31-03-2015	As at end of previous reporting year 31-03-2014	
Tangible Assets											
Plant & Machinery	57,22,790	10,11,900	-	67,34,690	41,71,240	13,92,348	2,45,283	-	58,08,871	9,25,819	
Furniture & Fixtures	7,50,356	15,100	-	7,65,456	3,15,057	1,36,746	-	-	4,51,803	3,13,653	
Vehicles	23,79,989	-	-	23,79,989	13,39,703	1,65,130	-	-	15,04,833	8,75,156	
Office equipment	8,04,816	10,88,588	-	18,93,404	2,96,260	10,41,011	22,500	-	13,59,771	5,33,633	
	96,57,951	21,15,588	-	1,17,73,539	61,22,260	27,35,235	2,67,783	-	91,25,278	26,48,261	
TOTAL	96,57,951	21,15,588	-	1,17,73,539	61,22,260	27,35,235	2,67,783	-	91,25,278	35,35,691	
Previous Year	93,06,711	2,72,775	1,21,535	96,57,951	45,61,941	16,30,303	-	69,984	61,22,260	35,35,691	



KAIVALYA EDUCATION FOUNDATION
NOTES TO FINANCIAL STATEMENTS

Note 7 Long term loans and advances:

Particulars	As at 31-03-2016	As at 31-03-2015
TDS Receivable	6,24,393	5,49,733
	6,24,393	5,49,733

Note 8 Cash and cash equivalents:

Particulars	As at 31-03-2016	As at 31-03-2015
Balances with banks	2,35,25,860	1,82,09,406
	2,35,25,860	1,82,09,406

Note 9 Short term loans and advances:

Particulars	As at 31-03-2016	As at 31-03-2015
i) Deposits	31,02,261	12,29,708
ii) Advance for project activities	2,95,061	8,86,920
iii) Prepaid Expenses	78,790	-
	34,76,112	21,16,628

Note 10 Other Current Assets

Particulars	As at 31-03-2016	As at 31-03-2015
Receivable from Donors/Grantor	36,41,815	98,16,163
	36,41,815	98,16,163



KAIVALYA EDUCATION FOUNDATION
NOTES TO FINANCIAL STATEMENTS

Note 11 Income:

Particulars	Period ended on 31-03-2016	Period Ended on 31-03-2015
Direct Income		
Donation/Grant Income	7,31,46,233	6,76,29,550
Other Income		
i) Bank Interest	12,46,055	4,07,109
ii) Other Income	10,000	7,600
iii) Other Interest Income	-	-
	12,56,055	4,14,709

Note 12 Other expenses:

Particulars	Period ended on 31-03-2016	Period Ended on 31-03-2015
i) Electricity	94,129	2,83,855
ii) Rent	51,27,995	48,65,724
iii) Office Expenses	18,87,728	13,38,389
iv) Travelling Expenses	1,02,54,562	52,38,234
v) Repairs others	4,56,324	2,58,514
vi) Insurance	20,473	34,159
vii) Rates and taxes	20,272	57,826
viii) Payment to the auditors *	2,78,415	2,71,602
ix) Consultancy Fee	4,84,25,602	3,78,38,495
x) Boarding and Lodging Expenses (Accommodation)	-	-
xi) Food Expenses	-	-
xii) Printing and Stationary Expenses	20,55,000	9,41,579
xiii) Workshop Charges	45,20,653	47,26,887
xiv) Brokerage and Commission	3,56,600	2,65,270
xvi) Computer and Electronic Accessories	34,508	36,830
xvii) Interest on TDS	43,400	28,472
xix) Legal and professional charges	30,94,726	25,34,962
xx) Telephone Expenses & Internet Expenses	6,00,266	4,49,228
xxi) Recruitment Charges	1,26,059	15,786
xxii) Training Expenses	-	-
xxiii) Teaching Learning Material	-	-
xxiiiI) Vipasana & LJ	-	-
xxiiiI) Miscellaneous expenses	-	-
xxiv) Bad Debts	7,16,616	3,24,195
	7,81,13,327	6,06,78,791
Payment to the auditors (including service tax)		
as auditor	2,32,490	2,26,658
Tax matter	17,175	16,854
FC-6	28,750	28,090
	2,78,415	2,71,602

