

KAIVALYA EDUCATION FOUNDATION

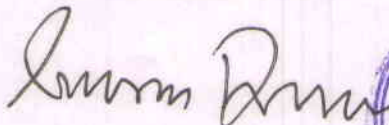
Balance Sheet as on March 31, 2010

	Schedule No.	(Figures in Rs.)
SOURCES OF FUNDS		
Unsecured Loan	1	26,806,000
TOTAL		<u>26,806,000</u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	2	2,310,673
Less : Depreciation		<u>280,651</u>
Net Block		<u>2,030,022</u> 2,030,022
Current Assets, Loans and Advances		
Cash and Bank Balances	3	1,553,136
Loans and Advances	4	<u>144,614</u>
Total A		<u>1,697,750</u>
Less: Current Liabilities and Provisions		
Current Liabilities	5	<u>225,221</u>
Total B		<u>225,221</u>
Net Current Assets (A - B)		1,472,529
Income & Expenditure Account		23,303,449
TOTAL		<u>26,806,000</u>
Significant Accounting Policies To Accounts	8	

Schedules referred to above and notes attached there to form an integral part of the Balance Sheet.

In terms of our report of even date attached
For **HARIBHAKTI & CO.**
Chartered Accountants

For and on Behalf of the Board



Chetan Desai
Partner





Ajay G. Piramal
Chairman



Aditya Natraj
Director

Place : Mumbai
Date : 10th August 2010



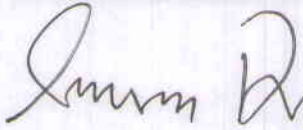
KAIVALYA EDUCATION FOUNDATION

Income and Expenditure Account for the year April 1, 2009 to March 31, 2010

Particulars	Schedule No.	(Figures in Rs.) For the year Apr. 1, 2009 to Mar. 31, 2010
INCOME		
Bank Interest		136,897
		136,897
EXPENDITURE		
Operational Activities	6	17,306,094
Administrative Expenses	7	1,817,329
		19,123,423
EXCESS OF EXPENDITURE OVER INCOME BEFORE DEPRECIATION		18,986,526
Depreciation		272,651
EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR		19,259,177
Add: (Income) / Expenditure brought forward		4,044,272
BALANCE CARRIED TO BALANCE SHEET		23,303,449
Significant Accounting Policies To Accounts	8	


Schedules referred to above and notes attached there to form an integral part of the Income and Expenditure Account

In terms of our report of even date attached
For HARIBHAKTI & CO.
Chartered Accountants


Chetan Desai
Partner



For and on Behalf of the Board


Ajay G. Piramal
Chairman


Aditya Natraj
Director

Place : Mumbai
Date : 10th August 2010



KAIVALYA EDUCATION FOUNDATION

Schedules forming part of the Balance Sheet as on March 31, 2010

(Figures in Rs.)

As on March
31, 2010

1. Unsecured Loans

Short-term Loans & Advances

- a. From other Companies /Foundations
- b. From Others

26,756,000

50,000

TOTAL

26,806,000

(Figures in Rs.)

As on March
31, 2010

3. Current Assets

- i. Balance with Scheduled Banks
 - Special Saving Account

1,553,136

TOTAL

1,553,136

As on March
31, 2010

4. LOANS AND ADVANCES (Unsecured, Considered good) :

- Advances against Expenses
- Other Deposits
- Prepaid Expenses

10,295

127,300

7,019

TOTAL

144,614

As on March
31, 2010

5. CURRENT LIABILITIES

- Expenses Payable
- TDS Payable

201,155

24,066

TOTAL

225,221



KAIVALYA EDUCATION FOUNDATION

Schedules forming part of the Income and Expenditure Account for the year
April 1, 2009 to March 31, 2010

Particulars	(Figures in Rs.)
	For the year Apr. 1, 2009 to Mar.31,2010
6. OPERATIONAL ACTIVITIES	
Fellowship & Educational Exp.	9,971,057
Consultancy Charges	2,773,788
Principal Workshop	1,181,242
Travelling and Conveyance Expenses	1,534,109
Rent	566,950
Recruitment Cost	491,694
Office Expenses	352,724
Training Expenses	121,919
Computer & Electronics Aceesorries	62,965
Printing & Stationary	47,464
Telephone Expenses	45,321
Electricity Exp.	49,122
Repair & Maintenance	40,974
Misc. Expenses	34,163
Water Exp.	27,750
Donation	-
Insurance	4,852
TOTAL	17,306,094

Particulars	For the year
	Apr. 1, 2009 to Mar.31,2010
7. ADMINISTRATIVE EXPENSES	
Professional Charges	725,066
Labour Charges	289,332
Rent	262,000
Audit Fee	165,450
Preliminary Expenses	-
Printing & Stationary	77,945
Telephone Expenses	48,351
Interst on TDS	51,263
Office Expenses	48,437
Municipal Tax	43,041
Travelling and Conveyance Expenses	30,506
Electricity Exp.	33,377
Computer & Electronics Expenses	22,450
Water Expenses	16,825
Consultancy & Legal Charges	2,206
Bank Charges	1,080
TOTAL	1,817,329



KAIVALYA EDUCATION FOUNDATION

Schedules forming part of the Balance Sheet as on March 31, 2010

2. FIXED ASSETS

(Figures in Rs.)

Description	Gross Block			Depreciation		Net Block		
	As on 1-4-2009	Additions	Deductions	As on 31-03-2010	As on 1-4-2009	for the year	As on 31-03-2010	As on 31-03-2009
Owned Assets								
Furniture & Fixtures	12,950	14,100	-	27,050	315	2,930	3,245	12,635
Office Equipment	42,099	195,850	-	237,949	481	14,022	14,503	41,618
Vehicles	165,194	505,330	-	670,524	7,204	128,544	135,748	157,990
Computer	-	1,375,150	-	1,375,150	-	127,155	127,155	-
Total	220,243	2,090,430	-	2,310,673	8,000	272,651	280,651	212,243



SCHEDULE: 8

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE ACCOUNTS FOR THE YEAR APRIL 01, 2009 TO MARCH 31, 2010:

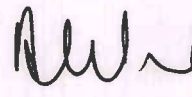
I. Significant Accounting Policies


The Company follows Accrual basis of accounting, recognizing income and expenditure on Accrual Basis. The accounts are prepared on historical cost convention. The significant accounting policies followed by the Company are as stated below:

- a) Fixed Assets are stated at cost of acquisition less accumulated depreciation. All costs, relating to the acquisition and installation of fixed assets are capitalized up to the date the asset is put to use.
- b) Depreciation on assets acquired has been provided as per Schedule XIV of the Companies Act, 1956 on Written Down Method and on related time basis. Fixed Assets costing Rs. 5000 or less are charged to Income & Expenditure Account.
- c) 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 Act.
- d) Kaivalya Education Foundation is a Private Company registered under section 25 of the Companies Act 1956 and consequently does not have the word 'Limited' as a part of its name. It is also registered under section 11 of the Income Tax Act and hence its 'surplus' is exempt from tax. Its main operations comprise of promotion and building of an institution to provide professional development for education leaders to achieve leading education reforms.

Signatories to schedules 1 to 8

For and on behalf of the Board


Ajay G. Piramal
Chairman


Aditya Natraj
Director

Place: Mumbai
Date: 10th August 2010

