

LOTUS PETAL CHARITABLE FOUNDATION

Flat No. 1604, Tower 1, The Palms, South City 1, Gurgaon - 122002, Haryana

Income & Expenditure Account for the year ended on 31st March 2016

Expenditures	Amount	Incomes	Amount
To Amount Spent on Charitable Programs		By Donations Received - Sch - 1	11,022,063
Pratishathan Learning Centre - Sch - 3	4,298,660	By Other Misc Receipts - Sch - 2	59,902
Vidyananda School - Sch - 4	2,417,737		
Aarogya Program - Sch - 5	1,112,102		
Special Events - Sch - 6	168,024		
Outreach Programs - Sch - 7	73,150		
NDLM Program - Sch - 8	7,036		
To Administration Expenses			
Bookkeeping Charges	169,000		
Depreciation on Fixed Assets	132,055		
Premises Rent	108,000		
Professional Charges	84,415		
Building Repair & Maintenance Expenses	55,577		
Backend MIS Support Charges	45,000		
Audit Fees	28,000		
Lease Deed Registration Charges	18,000		
Electricity Expenses	15,968		
Bank Charges	12,270		
Balances Written off	9,297		
General Insurance Expenses	2,832		
Payroll Processing Charges	2,280		
To Excess of Incomes over Expenditures	2,322,563		
	11,081,965		11,081,965

Auditor's Report

As Per our Report of even date attached

For Amitabh Verma & Co.
Chartered Accountants



Amitabh Anand Verma
(Amitabh Anand Verma)

For LOTUS PETAL CHARITABLE FOUNDATION

Kunal Raj Chakraborty

[Signature]

Trustee

Trustee

Dated: 18 May 2016
Place: Gurgaon



LOTUS PETAL CHARITABLE FOUNDATION

Flat No. 1604, Tower 1, The Palms, South City 1, Gurgaon - 122002, Haryana

Balance Sheet as at 31st March 2016

Liabilities	Amount	Assets	Amount
Capital Account - LPCF	1,526,980	Fixed Assets	989,109
Excess of Incomes over Expenditures account for the Current Year	2,322,563	(As per schedule - 13 attached)	
Creditors for Expenses - Sch - 9	260,778	Current Assets, Loans & Advances	
TDS Payable - Sch - 10	47,318	Loan & Advances - Sch - 11	636,627
		Bank Balances - Sch - 12	2,320,974
		Term Deposits	30,000
		Cash balance in Hand	180,929
	4,157,639		4,157,639

Auditor's Report

As Per our Report of even date attached

For Amitabh Verma & Co.
Chartered Accountants



Amitabh Anand Verma
(Amitabh Anand Verma)

For LOTUS PETAL CHARITABLE FOUNDATION

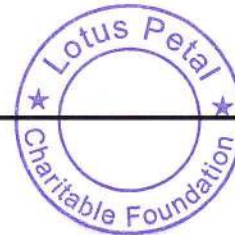
Kunal Raj Chakraborty

[Signature]

Trustee

Trustee

Dated: 18 May 2016
Place: Gurgaon



LOTUS PETAL CHARITABLE FOUNDATION

Flat No. 1604, Tower 1, The Palms, South City 1, Gurgaon - 122002, Haryana

Receipts and Payments Account for the year ended on 31st March 2016

Receipts	Amount	Payments	Amount
To Opening Balances		By Amount Spent on Charitable Programs	
Bank Balances	73,839	Pratishathan Learning Centre - Sch - 3	4,298,660
Cash In Hand	12,871	Vidyananda School - Sch - 4	2,417,737
Terms Deposit	690,000	Aarogya Program - Sch - 5	1,112,102
To Donations Received - Sch - 1	11,022,063	Special Events - Sch - 6	168,024
To Other Income	59,902	Outreach Programs - Sch - 7	73,150
		NDLM Program - Sch - 8	7,036
		By Administration Expenses	
		Bookkeeping Charges	169,000
		Premises Rent	108,000
		Professional Charges	84,415
		Building Repair & Maintenance Expenses	55,577
		Backend MIS Support Charges	45,000
		Audit Fees	28,000
		Lease Deed Registration Charges	18,000
		Electricity Expenses	15,968
		Bank Charges	12,270
		General Insurance Expenses	2,832
		Payroll Processing Charges	2,280
		By Fixed Assets purchased during the Year	443,311
		Advance to vendors	508,000
		Staff Advances	15,000
		TDS Recoverable	2,300
		Closing balance of sundry creditors	(260,778)
		Closing balance of TDS payable	(48,318)
		Opening balance of sundry creditors	25,609
		Opening balance of TDS payable	23,597
		By Closing Balance	
		Bank Balances	2,320,974
		Cash In Hand	180,929
		Terms Deposit	30,000
	11,858,675		11,858,675

Auditor's Report

As Per our Report of even date attached

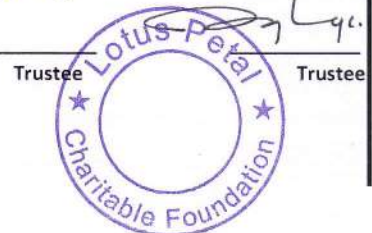
For Amitabh Verma & Co.
Chartered Accountants



Amitabh Anand Verma
(Amitabh Anand Verma)

For LOTUS PETAL CHARITABLE FOUNDATION

Kundan Raj Chakraborty



Trustee Trustee

Dated: 18 May 2016
Place: Gurgaon

LOTUS PETAL CHARITABLE FOUNDATION

Flat No. 1604, Tower 1, The Palms, South City 1, Gurgaon - 122002, Haryana

Schedules forming part of the Balance sheet for the ended on 31st March 2016

Particulars	Amount
1 Donations Received	
Domestic Donation - Bank	6,238,963
Domestic Donation - Cash	685,195
FCRA Donation - Bank	3,802,598
FCRA Donation - Cash	162,450
Donation - Exp by trustee	124,655
Re-imburements	8,202
Total	11,022,063
2 Other Misc Receipts	
Electricity Charges Recovered	28,439
FD Interest Received	31,263
Miscellaneous Receipts	200
Total	59,902
3 Pratishathan Learning Centre	
Art Classes	57,500
Building Repair & Maintenance Exp	596,006
Electricity Charges	111,766
Housekeeping and Maintenance Exp	418
IITJEE - Preparing Exp	229,000
Legal & Professional Charges	47,000
National Insitute of Open Schooling	7,450
Networking Service Charges	13,300
Painting Classes	15,000
Photocopy Exp	11,679
Printing & Stationery Exp	29,898
Rent	1,080,000
School Uniform Stitching Exp	62,443
Security Exp	170,840
Software Renewal Exp	5,275
Staff Salary	1,824,565
Staff Vacancy Exp	1,881
Student Welfare Exp	15,365
Telephone Exp	19,274
Total	4,298,660
4 Vidyananda School	
Building Repair & Maintenance Exp	402,812
Electricity Charges	15,967
Housekeeping & Mainenance Exp	1,390
Legal & Professional Charges	32,900
Photocopy Exp School	19,808
Printing & Stationery Exp	28,439
Rent School	756,000
School Uniform Stitching Exp	62,442
School Welfare Exp	2,178
Security Exp - Vidyananda	170,966
Staff Salary	903,498
Staff Vacancy Exp	1,854
Student Welfare Exp - Vidyananda	7,229
Telephone Exp	12,254
Total	3,417,727



Kanchan Raj Chakraborty

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LOTUS PETAL CHARITABLE FOUNDATION

Flat No. 1604, Tower 1, The Palms, South City 1, Gurgaon - 122002, Haryana

Schedules forming part of the Balance sheet for the ended on 31st March 2016

Particulars	Amount
5 Aarogya Program	
Breakfast and Lunch Exp	196,505
Building Repair & Maintenance Exp	111,032
Cleaning Exp	2,506
Electricity Charges	15,966
Legal & Professional Charges	9,400
Medical Treatment Exp of Aliya	52,730
OPD Software	8,980
Photocopy Exp	250
Rent	216,000
Repair & Maintenance Exp	10,814
School Welfare Exp	19,823
Staff Salary	376,673
Staff Welfare Exp	8,896
Staff Welfare	20,783
Student Welfare Exp	34,104
Urban Farming Project	27,640
Total	1,112,102
6 Special Events	
Airtel Marathon Fundraiser	46,500
Amcham Event	144
Amex Event	6,410
Christmas Event	3,650
Communication & Promotions Exp	97,850
Diwali Mela	1,055
Fund Raising Event	3,790
Independence Day	8,625
Total	168,024
7 Outreach Programs	
Art Classes at Deepashram	64,000
Education fees for 3 boys at Deepashram	9,150
Total	73,150
8 NDLM Program	
Equipments purchased for NDLM	3,405
Printing exp incurred for NDLM	3,631
Total	7,036

Kumud Raj Chaturvedi



LOTUS PETAL CHARITABLE FOUNDATION

Flat No. 1604, Tower 1, The Palms, South City 1, Gurgaon - 122002, Haryana

Schedules forming part of the Balance sheet for the ended on 31st March 2016

	Particulars	Amount
9	Creditors for Expenses	
	Airtel Bharti Ltd.	2,087
	Amitabh Verma & Co.	25,200
	Archana Sharma	24,600
	Delvetech Software (P) Ltd.	18,549
	Micro Software Solutions	300
	Kapil Jolly	10,000
	Naushad Ahmed	115,026
	Ram Naresh - Imprest A/c	300
	Ram Naresh	13,000
	Saurav Banrejee	8,950
	Sterling Security Service	28,051
	Xpert Consulting Group	14,715
	Total	260,778
10	TDS Payable	
	TDS Deducted 194C - 2015-16	7,640
	TDS Deducted 194I - 2015-16	18,000
	TDS Deducted 194J - 2015-16	17,778
	TDS Deducted 192 - 2015-16	3,900
	Total	47,318
11	Loan & Advances	
	Accured Bank Interest on Kotak Mahindra Bank	7,562
	Advance to vendor for science lab construction	505,000
	Staff Advances	15,000
	Security deposit towards Rent	100,000
	TDS AY 2015-16	4,765
	TDS AY 2016-17	2,300
	Advance to vendor	2,000
	Total	636,627
12	Bank Balance	
	Kotak Mahindra Bank - Domestic A/c	59,903
	HDFC Bank - FCRA A/c	2,261,071
	Total	2,320,974

Kushal Raj Chakraborty



LOTUS PETAL CHARITABLE FOUNDATION

Flat No. 1604, Tower 1, The Palms, South City 1, Gurgaon - 122002, Haryana

Schedule - 13 - Fixed Assets Schedule as on 31 Mar 2016

Particulars	Rate of Depreciation	Opening Value 1-Apr-15	Additions during the Year		Deletions during the year	Total Value as on 31-Mar-16	Depreciation for the Year	Closing Value as on 31-Mar-16
			Before 30-Sep-15	After 30-Sep-15				
Computers - PLC	60%	30,971	-	-	-	30,971	18,583	12,388
Computers - Vidyananda	60%	2,324	-	-	-	2,324	1,394	930
Computers	60%	-	-	72,450	-	72,450	21,735	50,715
HP Laser Printer	15%	-	-	8,036	-	8,036	603	7,433
Plant & Machinery - Batteries	15%	39,780	-	-	-	39,780	5,967	33,813
Plant & Machinery - Admin	15%	16,650	-	-	-	16,650	2,498	14,152
Air Conditioner	15%	12,683	-	-	-	12,683	1,902	10,781
Plant & Machinery - Aarogya	15%	9,250	-	-	-	9,250	1,388	7,862
Plant & Machinery - PLC	15%	6,231	-	-	-	6,231	935	5,296
Networking Equipments	15%	-	-	31,980	-	31,980	2,399	29,581
Retail Core Software	25%	-	-	13,000	-	13,000	1,625	11,375
Furniture & Fixtures - Library	10%	-	-	62,400	-	62,400	3,120	59,280
Furniture & Fixtures - Computer Lab	10%	-	-	63,800	-	63,800	3,190	60,610
Furniture & Fixtures - Vidyananda	10%	287,716	-	-	-	287,716	28,772	258,944
Furniture & Fixtures - PLC	10%	257,997	22,700	105,000	-	385,697	33,320	352,377
Storage Racks - Aarogya	10%	-	-	36,833	-	36,833	1,842	34,991
Storage Racks - Admin	10%	-	-	9,899	-	9,899	495	9,404
Storage Racks - PLC	10%	-	-	17,213	-	17,213	861	16,352
Furniture & Fixture - Aarogya	10%	14,250	-	-	-	14,250	1,425	12,825
Total		677,852	22,700	420,611	-	1,121,163	132,055	989,109

Auditor's Report

As Per our Report of even date attached

For Amitabh Verma & Co.
Chartered Accountants



For LOTUS PETAL CHARITABLE FOUNDATION

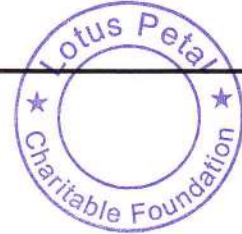
Amitabh Anand Verma
(Amitabh Anand Verma)

Kunal Goyal

Trustee

Trustee

Dated: 18 May 2016
Place: Gurgaon



LOTUS PETAL CHARITABLE FOUNDATION

Schedules forming part of the financial statements for the year ended 31 March 2016

Significant accounting policies

1. Basis of Preparation

The financial statements are prepared on accrual basis under the historical cost convention, in accordance with the Generally Accepted Accounting Principles applicable in India and applicable accounting standards issued by the Institute of Chartered Accountants of India.

2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results if they differ from those estimates are recognized prospectively in the current and future periods.

3. Fixed Assets and Depreciation

Fixed assets (gross block) are shown at cost of acquisition. Donations received for purchase of capital assets are reduced from the cost of assets.

Depreciation on fixed assets is provided on written down value line method as per the rates prescribed under The Companies Act, 1961.

Individual items of assets costing less than Rs. 5,000 are expensed and charged to the income and expenditure account in the year of purchase.

4. Revenue Recognition

Contributions and donations without any specific direction are treated as general receipts and are credited in the Income and Expenditure Account.

5. Investments

Long term investments are stated at cost. Provision is made for diminution in the value of long-term investments to recognize a decline, if any, other than temporary in nature.

Current investments are valued at lower of cost and fair value.

Reviewed by



Notes to the financial statements.

1. The Trust is founded on the principle of serving Humanity in all possible manners. The objects of the Trust are advancement of any objects of General Public Utility, Relief of Poor, & Disadvantaged 'Medical Help, Promotion of Children & Adult Education, Recreation, Social Up-liftment, Aid and research, or any other purpose for benefit to the people at large.
2. During the year, following 3 persons joined as Trustee on the 'Board of Trustee'
 - a. Mr Arghya Sen ;
 - b. Mrs Saloni Bhardwaj;
 - c. Dr. Mrs Nandita Chakraborty
3. The Trust obtained registration under the Foreign Contributions Regulations Act, 2010 vide regn no. 172270086, (Nature – Educational / Social). This registration enables the Trust to received donations from donors located outside India or through foreign sources. This registration has been given to the Trust for 5 Years.

4. Donations

The top 20 donors during the year are as under:

Sno	Particular's	Amount
1	CAF America	11,60,796
2	Daksh Business Process Service Pvt India	7,80,000
3	Microsoft	6,70,700
4	Kushal Raj Chakravorty	6,17,600
5	Harsh Kumar Anand	5,54,000
6	Lotus Petal Charitable Foundation (UK)	4,04,066
7	DLF Foundation	4,00,000
8	Mehru Electricals & Mechanical Engineers (P) Ltd	3,50,000
9	Saloni Bhardwaj	3,11,740
10	Sarovar Hotels Private Limited	3,00,000
11	Vishal Singh	3,00,000
12	Responset Development Services	2,72,436
13	Cargill	2,70,208
14	Sunyog Singh Chauhan	2,65,000
15	Harvinder Singh	2,00,000
16	Arghya Sen	2,00,000
17	India Cares Foundation	1,87,715
18	Anirudh Yadav	1,80,000
19	Pankaj Rai	1,31,500
20	Dipti Vaishnav	1,30,000

The Trust has been able to raise total Donations of Rs 1,10,22,063/- in the last financial year. 50.5% of these donations were from Institutional donors and the remaining of 49.5% was from individual donors.

Kushal Raj Chakravorty



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Foreign contributions were 37% of the total funds donated.

The Trust spent Rs 1.50 for every Rs 100 of funds donated towards fundraising expenses.

Some major institutional donors were on boarded namely Cargill, Microsoft, Concentrix, American Express, Nasscom Foundation. Existing donors like Sarovar Hotels, Mehru , Profess contributed as per agreed plans.

KPMG Foundation supported a risk assessment of all the activities of the Trust through KPMG Risk Advisory Team for a period of 3 months. The findings had no adverse observations on financial and legal compliances.

5. **About Major Charitable programs**

Lotus Petal Foundation's programmes deliver education for life, skill development to enhance family incomes, access to organized healthcare with emphasis on less privileged children, youth and women. We have developed unique programmes in areas of Education, Healthcare and Livelihood.

Vidyananda School: Vidyananda in Hindi means "Joy of Education". It is the primary section of Lotus Petal that runs classes from KG to Grade 5. We follow the NCERT guidelines for the in-class curriculum. Emphasis is given to the overall grooming of the child and several confidence building activities are conducted regularly to ensure that the student is primed for higher education. Medium of education is English and special attention is given to spelling and handwriting skills. Theatre, use of library and performing arts help develop the language and inter personal skills of a child. Regular parent teacher interaction through Parent Teacher Meetings and counselling helps motivate the parent to keep the child in the education system. The Trust has 106 students in Vidyananda School as on 31 Mar 2016 including confirmed admissions for new session.

Pratishthan Learning Center: Pratishthan in Hindi means foundation. Pratishthan Learning Center is the secondary section of Lotus Petal that runs from Grade VI to Grade XII. The medium of education is English and based on the NCERT curriculum. Students complete their secondary education and move into professional courses or jobs based on vocational skills. Depending upon their talent and capabilities, each student is counselled to make a relevant career choice

Students who join the Pratishthan Program are lagging in education levels by age due to fractured education. They are put on a fast track program to complete their grade 6 to 10 in 3 years, so they can graduate from grade 10 at the appropriate age. Inter school competitions, communication classes, dance, theatre and a fitness program is woven into their schedule for all their confidence and personality building. The Trust has 106 students in Pratishthan Learning Centre School as on 31 Mar 2016 including confirmed admissions for new session.

Kushal K. Chaturvedi



Day to day banking is done through Kotak Mahindra Bank. Auto Sweep facility has been obtained whereby, Bank Balances in excess of specified limit is automatically transferred to Fixed Deposits thereby earning interest Income.

HDFC Bank is kept exclusively for receiving foreign contributions.

On behalf of the Board of Trustees

Dated: 18 May 2016
Place: Gurgaon

Kushal Raj Chakravorty

Kushal Raj Chakravorty
Trustee

Arghya Sen

Arghya Sen
Trustee

Auditor's Report
As Per our Report of even date attached

For Amitabh Verma & Co.
Chartered Accountants



Amitabh Anand Verma
(Amitabh Anand Verma)
FCA, M. No. 505864



FORM NO. 10B

[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 **LOTUS PETAL CHARITABLE FOUNDATION** as at **31 MAR 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.

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 visited by us so far as appears from our examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by us.

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: -

1. in the case of the balance sheet of the state of affairs of the above-named trust as at **31 MAR 2016**
- and
2. in the case of the Income and Expenditure account, of the excess of income over expenditure of its accounting year ending on **31 MAR 2016**.

Place Gurgaon
Date 18 May 2016



For Amitabh Verma & Co.
Chartered Accountants

Amitabh Anand Verma
Amitabh Anand Verma
FCA, M. No. 505864

ANNEXURE

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year	Rs. 90,70,659
2.	Whether the trust 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	Yes Rs. 3,49,012
3.	Amount of income Accumulated or 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 only for such purposes.	Rs. 16,62,295
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
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	Not applicable
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	Not Applicable
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	Not Applicable
	(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	Not Applicable
	(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	Not Applicable

I. 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 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	No
2.	Whether any land, building or other property of the trust 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	No
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	No
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the trust 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	No
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

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	Nil	Nil	Nil	Nil	Nil

Date : 18/05/2016
Place : Gurgaon



**FOR Amitabh Verma & Co.
(Chartered Accountants)
FRN No. :021689N**

Amitabh Anand Verma
**Amitabh Anand Verma
(PROPRIETOR)
M No. :505864**