

EVIDYALOKA TRUST
F-002 Purva Fairmont, 24th Main, Sector 2, HSR Layout, Bangalore - 560102
BALANCE SHEET AS AT 31ST MARCH 2017

| <u>Particulars</u> | <u>Note No</u> | <u>As at 31.03.2017</u> | <u>As at 31.03.2016</u> |
|----------------------------------|--------------------|-----------------------------|-----------------------------|
| I. EQUITY AND LIABILITIES | | | |
| Corpus Fund | 1 | 19,73,000 | 7,73,000 |
| Reserves & Surplus | 2 | 70,23,120 | 18,97,756 |
| Current Liabilities | | | |
| (a) Trade Payables | 3 | 36,455 | 1,69,113 |
| (b) Other Current Liabilities | 4 | 86,553 | 37,961 |
| (c) Short Term Provisions | 5 | 2,15,269 | 70,808 |
| Total | | 93,34,397 | 29,48,638 |
| II.Assets | | | |
| Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible Assets | 6 | 28,14,341 | 5,87,477 |
| Current assets | | | |
| (a) Cash and Cash Equivalents | 7 | 63,14,621 | 23,27,183 |
| (b) Short-Term Loans & Advances | 8 | 2,05,435 | 33,978 |
| Total | | 93,34,397 | 29,48,638 |

As per our report of even date
for VEPA & CO.,
Chartered Accountants
FIRM REGN.NO.004679S

Vepe Hemant

(VEPA HEMANTH)
Partner
M.NO.210060



Place : Bangalore
Date:

For and on behalf of Evidhyaloka
Trust

J. Venkataswamy
for eVidyaloka Trust

Trustees
Trustee
(Venkataswamy Sridhar)
(Trustee)

EVIDYALOKA TRUST

F-002 Purva Fairmont, 24th Main, Sector 2, HSR Layout, Bangalore - 560102

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

| <u>Particulars</u> | <u>Note No</u> | <u>Year ended</u> <u>31.03.2017</u> | <u>Year ended</u> <u>31.03.2016</u> |
|--|----------------|--|--|
| | | Amount in Rs. | Amount in Rs. |
| A - INCOME | | | |
| I. Donations Received | | 1,53,09,134 | 71,71,979 |
| II. Other Income | 9 | 54,706 | 52,641 |
| III. Total Revenue (I + II) | | <u>1,53,63,840</u> | <u>72,24,620</u> |
| B - EXPENSES | | | |
| Employee Benefit Expenses | 10 | 44,74,940 | 27,84,423 |
| Depreciation and Amortization Expenses | | 12,38,995 | 6,79,952 |
| Other Expenses | 11 | 45,24,540 | 25,60,889 |
| IV. Total Expenses | | <u>1,02,38,475</u> | <u>60,25,264</u> |
| V. Profit/(Loss) Before Tax (III - IV) | | <u>51,25,365</u> | <u>11,99,356</u> |
| VI. Tax expense: | | | |
| (1) Current Tax | | - | - |
| (2) Deferred Tax | | - | - |
| VII. Profit / (Loss) for the Period | | <u>51,25,365</u> | <u>11,99,356</u> |

Note Nos. referred above form an integral part of the Statement of Profit & Loss

As per our report of even date

for VEPA & CO.,

Chartered Accountants

FIRM REGN.NO.004679S

Vepa Hemant

(VEPA HEMANTH)

Partner

M.NO.210060

Place : Bangalore

Date:



For and on behalf of Evidhyaloka Trust

S. Venkataramanan
for eVidyaloka Trust

Trustees

Trustee

(Venkataramanan Sairaman)

Trustee

EVIDYALOKA TRUST

F-002 Purva Fairmont, 24th Main, Sector 2, HSR Layout, Bangalore - 560102
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2017

| <u>Receipts</u> | <u>Rs.</u> | <u>Payments</u> | <u>Rs.</u> |
|---------------------------------|----------------|------------------------------------|-----------------------|
| <u>To Opening Balances</u> | | <u>By Purchase of Fixed Assets</u> | |
| State Bank of India | 16,01,366.16 | - Computers | 8,57,741 |
| Cash in Hand | 1,715.00 | - LCD TV | 9,57,697 |
| Fixed Deposit | 7,24,102.00 | - Furniture & Fittings | 61,331 |
| | | - Web Development | 14,83,512 |
| <u>To Donation Received</u> | | Advance to Compro Services | 6,400.00 |
| Corpus donations | 12,00,000.00 | Salary Expenses | 42,25,613.00 |
| Other Donations received | 1,53,09,134.00 | Study Centre Operating Expenses | 29,32,265.00 |
| Interest on IT refund | 398.00 | Event - Marathon Expenses | 1,12,866.00 |
| Interest on Fixed Deposit (net) | 48,873.00 | Partner Summit Expenses | 94,037.00 |
| IT Refund | 8,242.00 | Telephone & Internet Charges | 1,21,353.00 |
| Advances recovered | 5,736.00 | Electricity Charges | 34,006.00 |
| | | Conveyance and fuel Expenses | 1,11,144.35 |
| | | Rent paid | 4,00,542.00 |
| | | Professional Charges | 17,175.00 |
| | | Accounting Charges | 1,67,835.00 |
| | | Audit Fees | 17,000.00 |
| | | Recruitment Charges | 72,450.00 |
| | | Server Maintenance Charges | 9,378.00 |
| | | Water Charges | 6,848.00 |
| | | Repairs & Maintenance - Office | 1,06,384.00 |
| | | Printing and Stationery | 60,739.00 |
| | | Office & Administrative Expenses | 36,727.00 |
| | | Rates & Taxes | 90,059.00 |
| | | Donations given | 9,000.00 |
| | | Rent Deposit | 1,80,000.00 |
| | | TDS paid | 4,09,772.00 |
| | | Interest on TDS | 664.00 |
| | | Bank Charges | 2,406.39 |
| | | | |
| | | <u>Closing Balance</u> | |
| | | State Bank of India | 35,36,786.42 |
| | | Cash in Hand | 4,860.00 |
| | | Fixed Deposit | 27,72,975.00 |
| | | | 63,14,621.42 |
| | | | <u>1,88,99,566.16</u> |
| | | | <u>1,88,99,566.16</u> |

As per our report of even date
for VEPA & CO
Chartered Accountants
FIRM REGN. NO.004579S

Vega Hemant

(VEPA HEMANTH)
Partner
M.NO. 210060

Place : Bangalore
Date:

TRUSTEES



Vega Hemant
Trustee
for Evidyaloka Trust

Trustee

EVIDYALOKA TRUST
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| <u>NOTE NO -1</u> | <u>31.03.2017</u> | <u>31.03.2016</u> |
|--|--------------------------|--------------------------|
| <u>CORPUS FUND</u> | | |
| Opening Balance | 7,73,000 | 7,73,000 |
| Add : Additions during the year | 12,00,000 | - |
| Closing Balance | <u>19,73,000</u> | <u>7,73,000</u> |
| | | |
| <u>NOTE NO - 2</u> | | |
| <u>RESERVES AND SURPLUS</u> | | |
| <u>Income & Expenditure Account</u> | | |
| Opening balance | 18,97,756 | 6,98,400 |
| Profit for the year | 51,25,365 | 11,99,356 |
| Closing Balance | <u>70,23,120</u> | <u>18,97,756</u> |
| | | |
| <u>NOTE NO - 3</u> | | |
| <u>TRADE PAYABLES</u> | | |
| Sundry Creditors | 36,455 | 1,69,113 |
| | <u>36,455</u> | <u>1,69,113.00</u> |
| | | |
| <u>NOTE NO - 4</u> | | |
| <u>OTHER CURRENT LIABILITIES</u> | | |
| TDS on Prof. Services | 53,600 | 6,900.00 |
| TDS on Salaries | 28,971 | 31,061.00 |
| TDS on Rent | 3,982 | - |
| | <u>86,553</u> | <u>37,961</u> |
| | | |
| <u>NOTE NO - 5</u> | | |
| <u>SHORT TERM PROVISIONS</u> | <u>2,15,269</u> | <u>70,808</u> |
| | | |
| <u>NOTE NO - 7</u> | | |
| <u>CASH AND CASH EQUIVALENTS</u> | | |
| <u>Cash in Hand</u> | 4,860 | 1,715 |
| <u>Balances with Banks</u> | | |
| State Bank Of India | 35,36,786 | 16,01,366.16 |
| Fixed Deposit in State Bank of India | 27,72,975 | 7,24,102.00 |
| | <u>63,14,621</u> | <u>23,27,183.16</u> |
| | | |
| <u>NOTE NO - 8</u> | | |
| <u>SHORT TERM LOANS & ADVANCES</u> | | |
| Rent deposit | 2,00,000 | 20,000 |
| TDS- A year 2017-18 | 5,435 | - |
| TDS A-Yr 2015-16 | - | 2,974 |
| TDS on Fixed Deposit | - | 5,268 |
| Sahyog Mitra | - | 5,736 |
| | <u>2,05,435</u> | <u>33,978</u> |
| | | |
| <u>NOTE NO - 9</u> | | |
| <u>OTHER INCOME</u> | | |
| Interest on refund of IT | 398 | - |
| Interest from FD | 54,308 | 52,641 |
| | <u>54,706</u> | <u>52,641</u> |



EVIDYALOKA TRUST

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

NOTE NO - 10

EMPLOYEE BENEFIT EXPENSES

| | | |
|-------------------------|------------------|------------------|
| Salaries, Wages & Bonus | 44,54,562 | 27,82,048 |
| Staff Welfare Expenses | 20,378 | 2,375 |
| | <u>44,74,940</u> | <u>27,84,423</u> |

NOTE NO - 11

OTHER EXPENSES

| | | |
|----------------------------------|------------------|------------------|
| Bank Charges | 2,406 | 2,965 |
| Study Centre Operating Expenses | 28,87,240 | 15,65,849 |
| Event - Marathon Expenses | 1,12,866 | 14,751 |
| Professional Charges | 1,90,974 | 76,378 |
| Accounting Charges | 96,000 | 72,000 |
| Legal Charges | - | 2,36,250 |
| Telephone & Internet Charges | 1,20,545 | 72,978 |
| Electricity Charges | 34,006 | 12,015 |
| Conveyance and fuel Expenses | 81,144 | 62,031 |
| Postage & Courier | - | - |
| Rent paid | 4,72,218 | 1,52,000 |
| Repairs & Maintenance - Office | 1,05,384 | 29,073 |
| Printing and Stationery | 60,739 | 49,228 |
| Audit Fees Payable | 27,000 | 17,000 |
| Partner Summit Expenses | 1,09,892 | 74,274 |
| Interest on TDS | 664 | 958 |
| Office & Administrative Expenses | 35,727 | 42,255 |
| Travel and Conveyance Charges | - | - |
| Rates & Taxes | 90,059 | - |
| Recruitment Charges | 72,450 | - |
| Server Maintenance Charges | 9,378 | - |
| Water Charges | 6,848 | - |
| Donations given | 9,000 | 80,884 |
| | <u>45,24,540</u> | <u>25,60,889</u> |



NOTE NO 6
FIXED ASSETS SCHEDULE

| PARTICULARS | WDV AS ON | | ADDITIONS | | TOTAL | DEPRECIATION | | WDV AS ON |
|-----------------|--------------------|--|--------------------|---------------------|---------------------|--------------|---------------------|---------------------|
| | 01.04.2016 | | Before 02.10.2016 | After 02.10.2016 | | 31.03.2017 | RATE | |
| LCD TV | 2,30,615.00 | | 2,63,277.00 | 6,94,420.00 | 11,88,312.00 | 60% | 5,04,661.00 | 6,83,651.00 |
| Computer | 3,32,356.00 | | 1,94,589.00 | 6,63,152.00 | 11,90,097.00 | 60% | 5,15,113.00 | 6,74,984.00 |
| Furniture | 24,506.00 | | - | 61,331.00 | 85,837.00 | 10% | 5,517.00 | 80,320.00 |
| Web Development | - | | 1,20,540.00 | 14,68,550.00 | 15,89,090.00 | 25% | 2,13,704.00 | 13,75,386.00 |
| | 5,87,477.00 | | 5,78,406.00 | 28,87,453.00 | 40,53,336.00 | | 12,38,995.00 | 28,14,341.00 |



12. Significant accounting policies

12.1 Basis of accounting and preparation of financial statements:

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI).

The Trust is not engaged in any commercial, industrial or business activities and hence is excluded from the applicability of the accounting standards as per guidelines laid in 'Preface to the Statements of Accounting Standards', issued by the ICAI.

For preparation of the financial statements the Trust is classified as Level III enterprise as defined by the scheme of applicability of accounting standards issued by ICAI and accordingly complies to all accounting standards prescribed by ICAI for Level III enterprises.

12.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

12.3 Tangible & Intangible assets and depreciation:

Tangible assets are stated at historical cost less accumulated depreciation.

The Trust capitalizes all costs relating to the acquisition and installation of tangible assets. Cost comprises the purchase price and any attributed cost of bringing the asset to its working condition for its intended use.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization.

Depreciation on assets is provided on the Written down Value Method at the following rates based on the management's estimate of the useful life of the asset.

| Asset category | Depreciation rate |
|----------------------|-------------------|
| Computer | 60% |
| Furniture & Fittings | 10% |
| Intangible Assets | 25% |

Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates.

12.4 Donations:



Donations are recorded in the period on receipt basis.

12.5 Interest Income

Interest income on bank deposits is accounted on accrual basis.

12.6 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when the Trust has present or legal or constructive obligation as a result of past events for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation.

