



CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

To the Trustees of SETH MADANLALL PALRIWALA FOUNDATION

We have examined the attached Balance Sheet of Seth Madanlall Palriwala Foundation as at 31st March, 2012 and the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.


We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of account as required by law have been kept by the above named Trust so far as it appears from our examination of those books. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements read with Accounting Policies and Notes to Accounts give a true and fair view:

- a. in the case of the Balance Sheet, of the state of affairs of the Foundation as at 31st March, 2012; and
- b. in the case of the Income and Expenditure Account, of the Surplus for the year ended on that date.

For Mehrotra & Mehrotra
Chartered Accountants
(FRN No.00226C)


Rajesh Jhalani
Partner
M. No.: 074809



Place: New Delhi
Date: 25/06/2012

Seth Madanlall Palriwala Foundation, New Delhi
C-567, Defence Colony, New Delhi-110024
Balance Sheet as at 31st March 2012

	Schedule	As at	As at
		31.03.2012	31.03.2011
		(Rs.)	(Rs.)

Funds & Liabilities

Corpus Fund	1	34,718,286	25,368,791
Assets Reserve Fund	2	6,223,465	6,173,315
Current Liabilities	3	192,775	517,100
Total		41,134,526	32,059,206

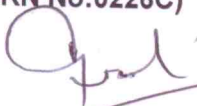
Assets

Fixed Assets	4	5,094,321	5,208,054
Investments	5	200,000	200,000
Current Assets, Loans & Advances	6	35,840,204	26,651,152
Accounting Policies & Notes to Accounts	10		
Total		41,134,526	32,059,206

The schedules 1 to 6 and 10 form an integral part of the Balance Sheet.

As per our report of even date

For Mehrotra & Mehrotra
Chartered Accountants
(FRN No:0226C)

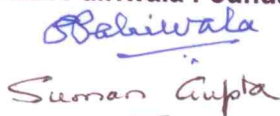

(Rajesh Jhalani)

Partner

M.No. 074809



For Seth Madanlall Palriwala Foundation


Suman Gupta

Trustees

Place: New Delhi

Date: 25/06/2012

Seth Madanlall Palriwala Foundation
C-567, Defence Colony, New Delhi-110024
Income & Expenditure Account for the year ended 31st March 2012

	Schedule	Current Year (Rs.)	Previous Year (Rs.)
<u>INCOME</u>			
Interest	7	1,669,254	2,179,588
Misc Income		7,000	-
Transferred from PIF Corpus	8A	22,377,355	18,828,789
Total		24,053,609	21,008,377
<u>EXPENDITURE</u>			
Aid for Charitable Activities			
Children Overall Development		358,805	321,754
Contribution for Membership of PERTS		12,651,000	2,795,000
Gali School & Remedial Education Programme		1,000,000	859,437
Guest house - Jinmata		1,688,865	2,281,677
Medical Aid - Eye Surgeries		880,000	286,880
Medical Mobile Motor Launch		3,348,901	2,519,555
Medical Mobile Van		1,300,000	1,300,000
Natural Calamities		-	7,500,000
Overall Rural Development - Water Harvesting		940,000	900,000
Leprosy Health Care		50,000	20,000
Aid to the Poor & Destitutes		-	100,000
Contribution to Raghunath Balika Vidyalya		-	500,000
Welfare Of Aged - Adopt A Gran		165,000	-
Administrative Expenses	9	981,163	732,172
Medical Reimbursement to a Trustee		274,993	362,372
Depreciation		163,884	202,630
Sub - Total		23,802,611	20,681,477
Amount transferred to Retained Fund as per Section 11(1)(a) of Income Tax Act, 1961		251,000	326,900
Total		24,053,611	21,008,377

Schedule No. 7 to 9 and 10 are integral part of the Income & Expenditure Account.

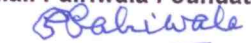
As per our report of even date

For Mehrotra & Mehrotra
Chartered Accountants
(FRN No:0226C)


(Rajesh Jhalani)
Partner
M.No.074809



For Seth Madanlall Palriwala Foundation


Suman Gupta

Trustees

Place: New Delhi

Date: 25/06/2012

Seth Madanlall Palriwala Foundation

	Schedule	As at 31.03.2012	As at 31.03.2011
		(Rs.)	(Rs.)

Schedule - 1

Corpus Fund

(i) General Corpus

Opening Balance		1,572,941	1,246,041
Add: Transfer from Income & Expenditure A/C		251,000	326,900
Total		1,823,941	1,572,941

(ii) PIF Corpus

Opening Balance		22,298,732	32,045,521
Add: Receipt during the year		31,526,000	9,091,500
Less: -Transfer to Income & Expenditure	8A	22,377,355	18,828,789
-Transfer to Fixed Assets Reserve Fund		50,150	9,500
Total		31,397,227	22,298,732

(iii) Corpus PIF - Natural Calamities

Opening Balance		1,497,118	1,497,118
Total		1,497,118	1,497,118

Grand Total		34,718,286	25,368,791
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Schedule - 2

Assets Reserve Fund

Opening Balance		6,173,315	6,163,815
Add : Transfer from Corpus Fund		50,150	9,500
Total		6,223,465	6,173,315

Schedule - 3

Current Liabilities

Retention Money JKSP		182,775	108,968
Book Overdraft-I.O.B., New Delhi		-	408,132
Other Liabilities		10,000	-
Total		192,775	517,100



Fixed Assets As On 31st March, 2012

(In Rs.)

Seth Madanlall Palriwala Foundation

		As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
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Schedule - 5

Investments

(At Cost)

8% Savings Bonds, 2003 of Stock Holding Corporation of India Ltd. (Taxable)

	200,000	200,000
Total	200,000	200,000

Schedule - 6

Current Assets, Loans & Advances

(A) Interest accrued but not due

	101,525	59,776
Total (A)	101,525	59,776

(B) Cash & Bank Balances

- Cash in Hand 23,365 7,435

- Balances with Scheduled Banks

(i) In Saving Bank A/c

(a) State Bank of India, Kolkata 2,234 2,234

(b) ABN Amro, New Delhi 7,100 6,826

(c) Indian Overseas Bank, New Delhi 4,335 4,191

(d) IOB (FCRA A/c), New Delhi 4,900,836 -

(e) Vijaya Bank - Kolkata 17,072 6,359

(ii) In Term Deposit with

(a) IOB - New Delhi 28,700,000 24,600,000

(b) ABN Amro - New Delhi - -

(c) Vijaya Bank - Kolkata 1,419,910 1,330,188

(d) ING Vysya - New Delhi 578,028 542,544

Total (B)	35,652,880	26,499,778
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(C) Loans & Advances

Advance Recoverable in Cash or in kind or for value to be received

Tax Deducted at Source 85,799 71,412

Total (C)	85,799	91,598
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TOTAL (A) + (B) + (C)	35,840,204	26,651,152
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Seth Madanlall Palriwala Foundation

	Current year Amount	Previous Year Amount
	(Rs.)	(Rs.)

Schedule - 7

Interest

-On Saving Bank Account	84,336	25,894
-On FDR	1,584,918	2,141,723
-On Fixed Deposit in Govt. Companies	-	6,956
-On Others (On Staff Loan)	-	2,800
- Prior Period Interest on FDR	-	2,216
Total	1,669,254	2,179,588

Schedule - 8A

Transfer from PIF - Corpus to Income & Expenditure A/c

Children Overall Development	358,805	321,754
Contribution for membership of PERTS	12,370,791	1,877,114
Gali School & Remedial Education Programme	1,000,000	859,437
Guest House - Jinmata	1,688,865	2,281,677
Medical- Eye Surgeries (IOL Surgeries)	880,000	286,880
Medical Health Care (Medical Motor Launch)	3,348,901	2,519,555
Grant for Medical Van	1,300,000	1,300,000
Rural Development- Water Harvesting	940,000	900,000
Medical Reimbursement	274,993	362,372
Natural Calamities	-	7,500,000
Leprosy Health Care	50,000	20,000
Aid to the Poor & Destitutes	-	100,000
Contribution to Raghunath Balika Vidyalya	-	500,000
Welfare Of Aged -Adopt A Gran	165,000	-
Total	22,377,355	18,828,789.00



Seth Madanlall Palriwala Foundation

Schedule - 9

Administrative Expenses

	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
Bank Charges	13,108	4,749
Conveyance	26,263	13,892
Car Running & Maintenance Expenses	79,235	53,329
General Expenses	41,824	32,302
Printing & Stationery	4,347	12,381
Audit Fee	18,752	15,442
Legal & Professional Fees	5,037	10,327
Repairs & Maintenance	23,321	18,502
Courier & Postage Charges	5,070	5,696
Telephone & Internet Expenses	44,582	50,837
Travelling Expenses	6,848	25,311
Salaries & Allowances	632,040	396,512
Staff Welfare	11,826	18,822
Electricity & Water Charges	38,380	32,880
Books & Periodicals	320	55
Security Expenses	-	27,198
Rates & Taxes	7,430	7,429
Training & Seminar	1,500	1,000
TDS Written Off	-	5,509
Interest on TDS	94	-
Membership Subscription Expenses	1,000	-
Balance written off	20,186	-
Total	981,163	732,172



Schedule - 10

Seth Madanlall Palriwala Foundation
Accounting Policies & Notes to Accounts for the year ended 31st March,
2012

Accounting Policies

- 1 Accounts have been made on Cash Basis.
- 2 Fixed Assets are stated at cost less accumulated depreciation.
- 3 Depreciation for the year has been provided on Written Down Value Method at the rates and manner specified in the Income Tax Act, 1961
- 4 Investments have been valued at cost.

Notes of Accounts

- 5 A SUM OF Rs. 2,74,993 (P.Y. 3,62,372) was reimbursed to a trustee as a medical reimbursement expenses out of the amount received from Palriwala India Foundation (PIF) vide letter dated 2nd April 2008 as a part of minimum remuneration without any part of the salary being paid.
- 6 Figures for the previous year have been reclassified/ regrouped, recast wherever found necessary and the figures have been rounded off to nearest rupee.



Schedules "1" to "10" form an integral part of the Financial Statements.

For Mehrotra & Mehrotra

Chartered Accountants

(FRN No.00226C)



Rajesh Jhalani

Partner

M. No.: 074809



For Seth Madanlall Palriwala Foundation



Suman Gupta

Trustee

Place: New Delhi

Date: 25/06/2012

Seth Madanlall Palriwala Foundation
C-567, Defence Colony, New Delhi-110024

Receipts & Payment Accounts for the year ended 31st March 2012

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
To Opening balance as on 01.04.2011			
- Cash in hand	7,435	By Aid for Charitable Activities	
To Bank Balance		Children Overall Development	358,805
- SBI (S.B. A/c)	2,234	Contribution for Membership of PERTS	12,651,000
- ABN Amro Bank (S.B. Ac 1095885)	6,826	Gali School & Remedial Education Programme	1,000,000
- Vijaya bank [S.B A/c]	6,359	Guest house - Jinmata	1,688,865
- IOB (S.B. A/c)	4,191	Medical Aid - Eye Surgeries	880,000
- IOB (FCRA A/c 26616)	(408,132)	Mobile Health Care - Kolkatta	3,348,901
		Medical Mobile Van	1,300,000
To Term Deposit with Banks		Natural Calamities	-
- ABN Amro (Term Deposit)	-	Overall Rural Development - Water Harvesting	940,000
- Vijaya bank [Term Deposit]	1,330,188	Contribution to Raghunath Balika Vidyalaya	-
- IOB (Term Deposit)	24,600,000	Leprosy Health Care	50,000
-Term Deposit with ING Vysya	542,544	Aid to the Poor & Destitutes	-
		Welfare Of Aged -Adopt A Gran	165,000
			22,382,571
To Interest Received		By Administrative Expenses	
- On Saving Bank Account	84,336	Bank Charges	13,108
- On Fixed Deposit with banks	1,584,918	Conveyance	26,263
		Car Running & Maintenance Exp.	79,235
To Miscellaneous Income		General Expenses	41,824
To Accrued Interest		Printing & Stationery	4,347
To Donation Received Corpus - PIF India)		Audit Fee	18,752
To Retention Money JKSP		Legal & Professional Fees	5,037
		Office Repairs & Maintenance	23,321
		Courier & Postage Charges	5,070
		Telephone & Internet Expenses	44,582
		Electricity & Water Charges	38,380
		Salaries & Allowances	632,040



