



## AUDITORS' REPORT

### To the Trustees of SETH MADANLALL PALRIWALA FOUNDATION

We have examined the attached Balance Sheet of Seth Madanlall Palriwala Foundation trust as at 31st March, 2018 and the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust'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:

- in the case of the Balance Sheet, of the state of affairs of the Foundation as at 31<sup>st</sup> March, 2018; and
- 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

Dated: 16<sup>th</sup> August, 2018

Seth Madanlall Pairwala Foundation

C-567, Defence Colony, New Delhi-110024

F.Y. 2017-2018

Details of Corpus Fund Received

S.No.	Month	Year	Grant Provider	Amt. of Grant (in US \$)	Amt. of Grant (in INR)	Bank Charges (in INR)	Net Grant received (in INR)	IR No.	Date of receipt
			Total	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable



**Seth MadanLall Palriwala Foundation**  
C-567, Defence Colony, New Delhi-110024  
FY: 2017-18

**Utilisation of Interest & Other Income (Other than Corpus)**

Interest Income:	6,253,685
Less: 15 % of Income	938,053
	<u>5,315,632</u>
Balance	
Less: Administrative expenses (incl. Dep)	2,384,933
	<u>2,930,699</u>
Balance	
Less : Transfer to contribution to PERTS	2,930,699
Net Balance in Income other than Corpus	<u>-</u>

**Utilisation of Corpus Fund**

Total Corpus Fund : Expenses i.e. Aid For Charitable Activities	16,030,379
( incl. of Medical reimbursement Expenses)	-
Less: Transfer from Interest Income	2,930,699
Net Balance to be utilised from Corpus Fund	<u>13,099,680</u>

Statement of Fund Expenses:	Expense actually Incurred	Amount utilised from Income	Amount Utilised from Corpus Fund	Total Utilisation
Children Overall Development	500,000	480,699	19,301	500,000
Contribution to PERTS	2,450,000	2,450,000	-	2,450,000
Remedial Education Programme	1,250,000	-	1,250,000	1,250,000
Skill Development	1,072,000	-	1,072,000	1,072,000
Guest house at Jimnata	37,620	-	37,620	37,620
Medical Aid - Eye Surgeries	1,540,000	-	1,540,000	1,540,000
Mobile Health Care	2,859,310	-	2,859,310	2,859,310
Mother & Child Care Programme	2,306,787	-	2,306,787	2,306,787
Medical Mobile Van	3,321,222	-	3,321,222	3,321,222
Aid to the Poor & Destitute	440,000	-	440,000	440,000
Welfare of the Aged -Adopt A Gran	253,440	-	253,440	253,440
<b>Total</b>	<b>16,030,379</b>	<b>2,930,699</b>	<b>13,099,680</b>	<b>16,030,379</b>



**Seth Madanlall Palriwala Foundation**  
**C-567, Defence Colony, New Delhi-110024**  
**Income & Expenditure Account for the year ended 31st March 2018**

Particulars	Schedule	Current Year	Previous Year
		(Rs.)	(Rs.)
<b><u>INCOME</u></b>			
Interest	6	6,253,685	6,824,320
Misc Income		-	10,068
Transferred from Corpus Fund		13,099,680	13,526,923
<b>Total</b>		<b>19,353,365</b>	<b>20,361,311</b>
<b><u>EXPENDITURE</u></b>			
<b>Aid for Chartiabale Activities</b>			
Children Overall Development		500,000	500,000
Contribution to PERTS		2,450,000	5,300,000
Remedial Education Programme		1,250,000	1,250,000
Skill Development		1,072,000	1,026,000
Guest house at Jinmata		37,620	159,247
Medical Aid - Eye Surgeries		1,540,000	1,320,000
Mobile Health Care		2,859,310	2,792,612
Mother & Child Care Programme		2,306,787	2,398,257
Medical Mobile Van		3,321,222	1,968,000
Aid to the Poor & Destitute		440,000	425,000
Welfare of the Aged -Adopt A Gran		253,440	211,200
Administrative Expenses	8	2,023,196	1,777,036
Interest on TDS		-	378
TDS Return Filling Fees		290	4,200
Depreciation		361,447	204,223
<b>Sub - Total</b>		<b>18,415,312</b>	<b>19,336,153</b>
Amount transferred to Retained Fund as per Section 11(1)(a) of Income Tax Act, 1961		938,053	1,025,158
<b>Total</b>		<b>19,353,365</b>	<b>20,361,311</b>

Schedule No. 6 to 8 and 9 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*

*[Signature]*

Trustees

Place: New Delhi  
Date: 16.08.2018



**Seth Madanlall Palriwala Foundation**  
C-567, Defence Colony, New Delhi-110024  
**Receipts & Payment Accounts for the year ended 31st March 2018**

Receipts		Amount (Rs.)	Payments		Amount (Rs.)
<b>To Opening balance as on 01.04.2017</b>			<b>By Aid for Chartiable Activities</b>		
- Cash in hand	22,332		Children Overall Development	500,000	
<b>To Bank Balance</b>			Contribution to PERTS	2,450,000	
- SBI (S.B. A/c)	2,538		Remedial Education Programme	1,250,000	
- Vijaya bank [S.B A/c]	71,512		Skill Development	1,072,000	
- IOB (S.B. A/c)	98,614		Guest house at Jinmata	37,620	
- IOB (FCRA A/c 26616)	2,889,747	3,084,743	Medical Aid - Eye Surgeries	1,540,000	
			Mobile Health Care	2,859,310	
<b>To Term Deposit with Banks</b>			Mother & Child Care Programme	2,306,787	
- Vijaya bank [Term Deposit]	-		Medical Mobile Van	3,321,222	
- IOB (Term Deposit)	16,535,850	16,535,850	Aid to the Poor & Destitute	440,000	
			Welfare Of the Aged -Adopt A Gran	253,440	16,030,379
<b>To Interest Received</b>			<b>By Administrative Expenses</b>		
- On Saving Bank Account	150,945		Bank Charges	854	
- On Fixed Deposit with banks	1,543,773		Conveyance	34,572	
- On Income Tax Refund	-	1,694,718	Car Running & Maintenance Exp.	255,301	
To Accrued Interest Received		3,510,256	General Expenses	67,403	
			Printing & Stationery	11,051	
			Audit Fee	14,160	
			Legal & Professional Fees	750	
			Office Repairs & Maintenance	6,150	
			Courier & Postage Charges	10,807	
			Telephone & Internet Expenses	43,693	
			Travelling Expenses	206,234	
			Salaries & Allowances	1,167,137	
			Staff Welfare	11,501	
			Electricity & Water Charges	37,180	
			Rates & Taxes	7,281	
			Computer Expenses	11,522	
			Pest Control Expenses	12,000	
			Medical Expenses	15,000	
			Website Expenses	4,350	1,916,946
			By TDS		16,750
			By Advance Expenses		212,500
			By TDS return and filling fee		290
			By Purchases of fixed assets		33,350
			<b>By Closing Balance as on 31.03.2018</b>		
			- Cash in Hand	24,636	
			<b>Bank Balance</b>		
			- SBI (S.B. A/c KOL. )	2,481	
			- IOB (FCRA A/c 26616)	563,321	
			-Vijaya Bank (S.B. A/c)	74,477	
			- IOB (S.B. A/c 26756)	150,437	815,352
			<b>By Term Deposit with Banks</b>		
			- IOB Term Deposit		5,800,000
<b>Total</b>		<b>24,825,567</b>	<b>Total</b>		<b>24,825,567</b>

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

  
(Rajesh Jhalani)  
Partner  
M.No. 074809



Place: New Delhi  
Date: 16.08.2018

For Seth Madanlall Palriwala Foundation





Trustees

**Seth Madanlall Palriwala Foundation**  
C-567, Defence Colony, New Delhi-110024  
Balance Sheet as at 31st March 2018

Particulars	Schedule	As at	As at
		31.03.2018	31.03.2017
		(Rs.)	(Rs.)

**Funds & Liabilities**

Corpus Fund	1	85,555,970	97,717,597
Assets Reserve Fund	2	6,223,465	6,223,465
Current Liabilities	3	259,622	259,622
<b>Total</b>		<b>92,039,057</b>	<b>104,200,684</b>

**Assets**

Fixed Assets	4	6,197,508	6,525,605
Current Assets, Loans & Advances	5	85,841,549	97,675,079
<b>Total</b>		<b>92,039,057</b>	<b>104,200,684</b>

**Accounting Policies & Notes to Accounts** 9

The schedules 1 to 5 and 9 form an integral part of the Balance Sheet.

As per our report of even date

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

For Seth Madanlall Palriwala Foundation

*Suman Gupta*

  
(Rajesh Jhalani)  
Partner  
M.No. 074809





Trustees

Place: New Delhi  
Date: 16.08.2018

**Seth Madanlall Palriwala Foundation**

Particulars	Schedule	As at 31.03.2018	As at 31.03.2017
		(Rs.)	(Rs.)

**Schedule - 1**

**Corpus Fund**

**(i) Accumulated Corpus**

Opening Balance		6,531,293	5,506,135
Add: Transfer from Income & Expenditure A/C		938,053	1,025,158
<b>Total</b>		<b>7,469,346</b>	<b>6,531,293</b>

**(ii) Regular Corpus**

Opening Balance		89,689,185	80,899,508
Add: Receipt during the year		-	22,316,600
Less: -Transfer to Income & Expenditure		13,099,680	13,526,923
-Transfer to Fixed Assets Reserve Fund		-	-
<b>Total</b>		<b>76,589,506</b>	<b>89,689,185</b>

**(iii) Corpus Fund - Natural Calamities**

Opening Balance		1,497,118	1,497,118
<b>Total</b>		<b>1,497,118</b>	<b>1,497,118</b>

<b>Grand Total</b>		<b>85,555,970</b>	<b>97,717,597</b>
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**Schedule - 2**

**Assets Reserve Fund**

Opening Balance		6,223,465	6,223,465
Add : Transfer from Corpus Fund		-	-
<b>Total</b>		<b>6,223,465</b>	<b>6,223,465</b>

**Schedule - 3**

**Current Liabilities**

Retention Money JKSP		259,622	259,622
<b>Total</b>		<b>259,622</b>	<b>259,622</b>



Seth Madanlall Pairiwalla Foundation

Fixed Assets As On 31st March, 2018

Schedule - 4

Gross Block						Depreciation				Net Block		(In Rs)	
Particulars	Rate	Cost as on 1.4.2017	Additions during the year	Deletions during the year	Total as on 31.3.2018	Upto 1.4.2017	For the year 2017-2018	Deletion during the year	Total upto 31.3.2018	As on 31.3.2018	As on 31.3.2017		
Digital Camera	15%	15,545	-	-	15,545	14,301	187	-	14,488	1,057	1,244		
Electric Accessories	15%	181,289	-	-	181,289	148,622	4,900	-	153,522	27,767	32,667		
Furniture & Fixture	10%	110,608	-	-	110,608	67,975	4,263	-	72,238	38,370	42,533		
Mobile Phone	15%	29,675	-	-	29,675	22,254	1,113	-	23,367	6,308	7,421		
Computer	60%	377,705	-	-	377,705	339,071	23,180	-	362,251	15,454	38,634		
Car	15%	2,323,610	-	-	2,323,610	174,271	322,401	-	496,672	1,826,938	2,149,339		
Air Conditioner	15%	-	33,350		33,350	-	5,003	-	5,003	28,348	-		
Immovable Property		4,251,000	-	-	4,251,000	-	-	-	-	4,251,000	4,251,000		
Fire extinguisher	15%	6,500	-	-	6,500	3,833	400	-	4,233	2,267	2,667		
Total		7,295,932	33,350	-	7,329,282	770,327	361,447	-	1,131,774	6,197,508	6,525,605		
Previous Year		6,165,821	2,377,610	1,247,499	7,295,932	1,473,672	204,223	907,567	770,327	6,525,605	4,692,149		

(In Rs.)





**Seth Madanlall Palriwala Foundation**

Particulars	Schedule	As at 31.03.2018	As at 31.03.2017
		(Rs.)	(Rs.)

**Schedule - 5**

**Current Assets, Loans & Advances**

**(A) Interest accrued but not due and Interest receivable**

(a) Interest accrued but not due	3,494,685	4,047,036
(b) Interest receivable on Term Deposit	789,196	
<b>Total (A)</b>	<b>4,283,881</b>	<b>4,047,036</b>

**(B) Cash & Bank Balances**

- Cash in Hand	24,636	22,332
- Balances with Scheduled Banks		
(i) In Saving Bank A/c		
(a) State Bank of India, Kolkata	2,481	2,538
(b) Indian Overseas Bank, New Delhi	150,437	98,614
(c) Indian Overseas Bank (FCRA A/c), New Delhi	563,321	2,889,747
(d) Vijaya Bank - Kolkata	74,477	71,512
(ii) In Term Deposit with		
(a) Indian Overseas Bank - New Delhi	78,255,978	88,334,473
(b) Vijaya Bank - Kolkata	2,266,719	2,112,208
<b>Total (B)</b>	<b>81,338,049</b>	<b>93,531,424</b>

**(C) Loans & Advances**

(a) Advance Recoverable in Cash or in kind or for value to be received	61,619	45,409
(b) Tax Deducted at Source	-	16,210
(c) Advance for Expenses	158,000	35,000
<b>Total (C)</b>	<b>219,619</b>	<b>96,619</b>

**TOTAL (A) + (B) + (C)**

<b>85,841,549</b>	<b>97,675,079</b>
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**Seth Madanlall Palriwala Foundation**

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

**Schedule - 6**

**Interest**

- On Saving Bank Account	150,945	117,058
- On Term Deposit	6,102,740	6,698,175
- Interest on Income Tax	-	9,087
<b>Total</b>	<b>6,253,685</b>	<b>6,824,320</b>

**Schedule - 7**

**Transfer from Corpus Fund to Income & Expenditure A/c**

Children Overall Development	500,000	500,000
Contribution to PERTS	2,450,000	5,300,000
Remedial Education Programme	1,250,000	1,250,000
Skill Development	1,072,000	1,026,000
Guest house at Jinmata	37,620	159,247
Medical Aid - Eye Surgeries	1,540,000	1,320,000
Mobile Health Care	2,859,310	2,792,612
Mother & Child Care Programme	2,306,787	2,398,257
Grant for Medical Van	3,321,222	1,968,000
Aid to the Poor & Destitute	440,000	425,000
Welfare of the Aged - Adopt A Gran	253,440	211,200
<b>Total</b>	<b>16,030,379</b>	<b>17,350,316</b>



Seth Madanlall Palriwala Foundation

Schedule - 8

Administrative Expenses

Particulars	Current Year Amount	Previous Year Amount
	(Rs.)	(Rs.)
Bank Charges	854	28,002
Conveyance	34,572	30,665
Car Running & Maintenance Expenses	255,301	147,648
General Expenses	67,403	59,603
Printing & Stationery	11,051	8,096
Audit Fee	14,160	13,800
Legal & Professional Fees	750	46,000
Repairs & Maintenance	6,150	37,159
Courier & Postage Charges	10,807	12,012
Telephone & Internet Expenses	43,693	39,953
Travelling Expenses	206,234	105,020
Salaries & Allowances	1,273,387	1,141,052
Staff Welfare	11,501	10,840
Electricity & Water Charges	37,180	38,090
Rates & Taxes	7,281	7,316
Computer Expenses	11,522	36,780
Medical Expenses	15,000	15,000
Pest Control Expenses	12,000	-
Website Expenses	4,350	-
<b>Total</b>	<b>2,023,196</b>	<b>1,777,036</b>



## Schedule - 9

### Seth MadanLali Palriwala Foundation

#### Accounting Policies & Notes to Accounts for the Year Ended 31<sup>st</sup> March, 2018

##### Accounting Policies

1. Accounts have been made on Accrual Basis.
2. Interest income on Fixed Deposits have been accounted on accrual basis and accordingly interest of Rs.34,94,685 has been considered as accrued on fixed deposits outstanding at the year end.
3. Corpus fund includes accumulated surplus as per section 11(1)(d) of the Income Tax Act, 1961.
4. Depreciation for the year has been provided on written down value Method at the rate and manner specified in the Income Tax Act, 1961.
5. Fixed Assets are stated at cost less accumulated depreciation.
6. The amount invested for acquiring capital assets is treated as expenditure incurred for charitable activities and depreciation charged thereon is not considered for deduction in income tax return.

##### Notes to Accounts

1. Figures for the previous year have been regrouped/ recast wherever found necessary and the figures have been rounded off to nearest rupee.

Schedules "1" to "8" form an integral part of the financial statement

**For Mehrotra & Mehrotra**

Chartered Accountants

(FRN No: 00226C)



**Rajesh Jhalani**

Partner

M.No: 074809



**For Seth Madanlali Palriwala Foundation**

*Suman Gupta*



**Trustees**

Place: New Delhi

Date: 16<sup>th</sup> August, 2018