

VIBHA INDIA**Address:-**

365, HSR Layout, Sector 1,
29th Main, 10th Cross,
Bangalore - 560034

Assessment Year : 2017-18

Accounting Year : 2016-17

Satus : AOP (Charitable Trust)

Jurisdiction: Exemption Circle - 1, Bangalore

PAN: AABTV0353Q

Date of Incorporation : 16/04/2008

Computation of Total Income for the year ended 31st March 2017

	Rs.	Rs.	Rs.
I. INCOME FROM OTHER SOURCES:			
Donations received	155,178		
Income from Events	1,064,953		
Savings Bank Interest	65,282		
Interst on Income Tax Refund	78	1,285,491	
Less: Expenditure on the objects of the trust			
Event Expenses	690,769		
Administrative Expenses	332,984		
Purchase of fixed Assets	79,350		
	1,103,103		
Add : Depreciation on fixed assets	5,951	1,097,152	
		188,339	
Less: Amount allowed to be accumulated or set apart to the extent of 15% of income U/s. 11(1)(a) of the Act			
	192,824		
restricted to...		188,339	-
Total Income			-
Rounded Off			-

Tax Position:

Tax Payable on Total Income	Nil
Less : Tax deducted at source	1,000
Refund Due	(1,000)

Note 1 :

The assessee is entitled to interest U/s. 244A on refund due.

For Vibha India

Jeydeo Rajamani
Trustee

For Vibha India

Ebenezer Vidyasagar
Authorised Signatory

PRAFULL GANDHI
B.Com, F.C.A.

BHAVESH GANDHI
B.Com, F.C.A.

KARTIK SHAH
B.Com, F.C.A.

VIPUL DESAI
B.Com, F.C.A.



P R GANDHI & CO LLP
CHARTERED ACCOUNTANTS

FORM NO. 10B
[See rule 17B]

Address:
56/57 Mittal Chambers,
228 Nariman Point,
Mumbai - 400021, INDIA.
Tel : 91-22-67159999
Fax : 91-22-67159909
Email : admin@prgandhi.com
LLP Regn. No. : AAE-2494
(Registered with limited liability)

**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 **VIBHA INDIA (PAN : AABTV0353Q)** Regd. no. DIT(E)BLR/12A/V-468/AABTV0353Q/ITO(E)-2/Vol 2009-2010 dated 31/08/2009 as at **31st March, 2017** and the Profit and loss 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, subject to the comments given below:

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-

- i. in the case of the balance sheet, of the state of affairs of the above named trust as at 31st March, 2017 and
- ii. in the case of the profit and loss account, of the loss of its accounting year ending on that date.

The prescribed particulars are annexed hereto.

For P R Gandhi & Co LLP
FRN : 103020W / W100080
Chartered Accountants

P R Gandhi
Partner
Membership No. 10908



Mumbai, 30th September 2017

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. 12,85,491/-
2.	Whether the trust/institution * 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	NO
3.	Amount of income accumulated or set apart/ finally 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/ in part only for such purposes.	Rs. 1,88,339/-
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details).	NIL
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.	N.A.
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.	N.A.
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	N.A.
	(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	N.A.
	(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	N.A.



<p>II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)</p> <ol style="list-style-type: none"> 1. Whether any part of the income or property of the * trust/institution 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 2. Whether any land, building or other property of the * trust/institution 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 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 4. Whether the services of the * trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any 5. Whether any share, security or other property was purchased by or on behalf of the * trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid 6. Whether any share, security or other property was sold by or on behalf of the * trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received 7. Whether any income or property of the * trust/institution 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 8. Whether the income or property of the * trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details <p>*Strike out whichever is not applicable.</p>	<p>N.A.</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p>
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**II. 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
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

For P R Gandhi & Co LLP
FRN : 103020W / W100080
Chartered Accountants


P. R. Gandhi
Partner
Membership No. 10908



Mumbai, 30th September 2017

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


PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR		PREVIOUS YEAR	INCOME		CURRENT YEAR	
		Rs	Rs		Rs	Rs	Rs	Rs
311,911	To Program / Event Expenses:	114,829	881,283	881,283	By Donations Received		155,178	
671,180	Dandiya Event	575,940		159,699	By Income Earned	198,004		
85,132	Dream Mile Event	-		102,907	Dandia Event	866,949		
31,271	Badminton Event	-	690,769	262,606	Dream Mile Event		1,064,953	
1,099,494	Chitloor Visit				By Interest on Savings bank A/c		65,282	
				28,702	By Interest on Refund of Income Tax		78	
34,500	To Administrative Expenses	94,500						
72,125	Audit fees	82,800						
120,370	Accounting Charges	143,378						
188	Professional fees	-						
38,517	Bank Charges	3,957						
-	Office expenses	1,800						
-	Interest paid on Late Payment of TDS	5,951						
-	Depreciation	598						
-	Income Tax Receivable w/off		332,984					
265,700				1,172,591				
260,000	To Donations to Other trusts							
(452,603)	To Deficit carried over to Balance Sheet	261,738						
1,172,591		1,285,491		1,172,591			1,285,491	

Significant Accounting Policies & Notes to Accounts as per Annexure II

AS PER OUR REPORT OF EVEN DATE

For P R Gandhi & Co LLP
FRN : 103020W / W100080
Chartered Accountants




P R Gandhi
Partner
Membership No. 10908

Mumbai, 30 SEP 2017.

FOR VIBHA INDIA

FOR VIBHA INDIA

Ebenezzer Vidyasagar
Authorised Signatory E S

Bengaluru, 26th September 2017


VIBHA INDIA
BALANCE SHEET AS AT 31ST MARCH 2017

PREVIOUS YEAR	FUNDS & LIABILITIES	CURRENT YEAR		PREVIOUS YEAR	PROPERTY AND ASSETS		CURRENT YEAR	
		Rs	Rs		Rs	Rs	Rs	Rs
	TRUST FUNDS OR CORPUS:							
10,000	Balance as per last Balance Sheet	2,219,016		-				
2,209,016	Add : Addition during the year	-						
2,219,016		2,219,016						
-	Less : Application during the year	2,059,025	159,991	2,794,551				235,973
2,219,016				1,240				1,240
	INCOME AND EXPENDITURE ACCOUNT			2,795,791				237,213
782,053	Balance as per last Balance Sheet	329,451		-				731,271
-	Less: Appropriation , if any							
782,053				1,800				
(452.603)	Add: Surplus/ (Deficit) as per Income and Expenditure Account	261,738	591,189	6,500				6,500
329,451				-				1,000
	CURRENT LIABILITIES			2,804,091				
57,000	Sundry Creditors for Expenses							
6,000	P R Gandhi & Co LLP	83,100						
120,625	TDS Payable	73,096						
72,000	Reimbursement to Volunteers	66,408						
255,625	Accounting Fees Payable	75,600	298,204					
2,804,091		1,049,383	1,049,383	2,804,091				1,049,383

Significant Accounting Policies & Notes to Accounts as per Annexure II

AS PER OUR REPORT OF EVEN DATE

For P R Gandhi & Co LLP
FRN : 103020W / W100080
Chartered Accountants


P R Gandhi
Partner
Membership No. 10908



FOR VIBHA INDIA

For Vibha India

Ebhavjit Vidyalagar
Authorized Signatory

For Vibha India

Jeyarajamani
Trustee

Bengaluru, 26th September 2017

Mumbai, **30 SEP 2017**

VIBHA INDIA
Assessment Year : 2017-18

Annexure I
Particulars of Fixed Assets and Depreciation

Particulars	Rate of Depreciation %	Opening Balance as on 01-Apr-16 Rs.	Additions during the year		Deductions during the year Rs.	Total Rs.	Depreciation for the year Rs.	Closing Balance as on 31-Mar-17 Rs.
			Upto 30-Sep-16 Rs.	After 01-Oct-16 Rs.				
Block - I								
Office Equipments	15%	-	-	79,350		79,350	5,951	73,399
Total		-	-	79,350	-	79,350	5,951	73,399



For Vibha India
 Jeyraj Rajamani
 Trustee

OF Vibha India
 Ebenezer Vidyasagar
 Authorised Signatory

VIBHA INDIA

Annexure II : Significant Accounting Policies and Notes to Accounts for the year ended 31st March 2017

1 Trust Information

Vibha India (hereinafter referred to "the Trust") is set up in the state of Karnataka. The Trust is a public charitable trust registered U/s. 12A of the Income Tax Act, 1961 ("the Act") vide Registration No.DIT(E)BLR/12AV-468/AABTV0353Q/ITO(E)-2/Vol 2009-2010 dated 31/08/2009. The Trust is also registered U/s. 80G(5)(vi) of the Act vide Registration no. DIT(E)BLR/80G/268/AABTV0353Q/ITO(E)-2/Vol 2009-2010 dated 31/08/2009. The Trust is a non-religious, non-political, volunteer driven organisation, which works towards ensuring that every underprivileged child has the right to education, health and opportunity.

2 Significant Accounting Policies

a) Accounting Conventions

The accompanying financial statements have been prepared under the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

c) Revenue Recognition

Major portion of Income consists of Donations which are recognized on receipt basis.

Other incomes are recognized on accrual basis.

d) Expenses

All expenses are accounted for on accrual basis.

e) Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation / ammortization.

f) Depreciation

Depreciation has been provided on written down value method at the rated prescribed by the Management, which are generally prescribed under the provisions of Income Tax Act, 1961.

g) Taxes on Income

a. Income-tax expense is comprised of current tax and deferred tax charges or credit. Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

b. The deferred tax asset / liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred tax asset / liability on account of timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of Deferred tax asset / liability is reviewed to reassure realisation.

For Vibha India

Ebenezer Vidyasagar
Authorised Signatory

For Vibha India

Jeydev Rajamani
Trustee



VIBHA INDIA

Annexure II : Significant Accounting Policies and Notes to Accounts for the year ended 31st March 2017

h) Provisions

A provision is recognised when an entity has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

i) Impairment of Assets:

Consideration is given at the end of each year to determine whether there is any indication of impairment of the carrying amount of the Trust's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in prior period.

j) Contingent Liability

No provision has been made for liabilities which are contingent in nature. However, wherever material, the same has been disclosed by way of notes to accounts.

3 Notes to Accounts

3.1 i) Current Tax

The Trust is registered U/s. 12AA of the Act and accordingly is eligible to claim exemption U/s. 11 of the Act in respect of its income subject to prescribed conditions. Accordingly, no provision has been made for Current Income Tax.

ii) Deferred Tax

In absence of any component of timing difference arising during the year, no provision has been made for deferred taxation as provided in Accounting Standard 22 "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India.

3.2 In the opinion of the Trustees and to the best of their knowledge, adequate provision has been made in the accounts for all known liabilities and the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

3.3 Balances of sundry creditors and payables are subject to confirmation/ reconciliation, if any.

3.4 Previous Year's figures have been regrouped / rearranged wherever necessary so as to confirm with current year's figures.

AS PER OUR REPORT OF EVEN DATE

For P R Gandhi & Co LLP

FRN : 103020W / W100080

Chartered Accountants

P R Gandhi

Partner

Membership No. 10908



Mumbai, 30 SEP 2017

FOR VIBHA INDIA
For Vibha India
FOR VIBHA INDIA
Jeydev Rajamani
Trustee
Ebenezer Vidyasagar
Authorized Signatory
TRUSTEES

Bengaluru, 26th September 2017