PRAFULL GANDHI
B.Com, F.C.A.
BHAVESH GANDHI
B.Com, F.C.A.
KARTIK SHAH
B.Com, F.C.A.

P R GANDHI & CO LLP
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To,
The Trustees of Vibha India

Report on the Audit of the financial statements

We have audited the accompanying financial statements of M/s. Vibha India (**"the Trust"**), which comprise the Balance Sheet as at March 31, 2020, the Income and Expenditure account for the year then ended and notes to the financial statement including a summary of the significant accounting policies.

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2020, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation and fair presentation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

P R GANDHI & CO
MUMBAI
400 021

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

P R GANDHI & CO LLP
56/57, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021.
CHARTERED ACCOUNTANTS

P R Gandhi
Partner
Membership No. 010908

UDIN: 20010908AAAABL5541

Place : Mumbai
Date : 07/09/2020

VIBHA INDIA

BALANCE SHEET AS AT 31ST MARCH 2020

PREVIOUS YEAR Rs	FUNDS & LIABILITIES	CURRENT YEAR Rs	CURRENT YEAR Rs
	TRUST FUNDS OR CORPUS:		
3,55,215	Balance as per last Balance Sheet	3,55,215	
-	Add : Addition during the year	-	
3,55,215		3,55,215	
-	Less : Application during the year	-	
3,55,215			3,55,215
	INCOME AND EXPENDITURE ACCOUNT		
20,21,580	Balance as per last Balance Sheet	11,63,593	
-	Less: Appropriation , if any	-	
20,21,580		11,63,593	
(8,57,986)	Add: Surplus/ (Deficit) as per Income and Expenditure Account	25,13,896	
11,63,593			36,77,489
	CURRENT LIABILITIES		
1,10,650	Sundry Creditors for Expenses	6,49,500	
55,208	TDS Payable	16,764	
1,65,858			6,66,264
16,84,666			**46,98,968**

PREVIOUS YEAR Rs	PROPERTY AND ASSETS	CURRENT YEAR Rs	CURRENT YEAR Rs
	FIXED ASSETS (Annexure I)		
53,031	Office Equipments		45,076
	CURRENT ASSETS		
	Sundry Debtors		
2,18,271	PayU Payments Private Limited	10,000	
	Cash and Bank Balances		
13,57,248	Axis Bank	37,70,798	
17,092	Axis Bank FCRA A/c	8,63,374	
-	Cash Balance	-	
13,74,340		46,34,172	
	Other Current asset		
38,024	Advance for Expenses	-	
1,000	TDS Receivable (AY 2020-21)	9,720	
16,31,635			46,53,892
16,84,666			**46,98,968**

Significant Accounting Policies & Notes to Accounts as per Annexure II

AS PER OUR REPORT OF EVEN DATE

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

P R GANDHI & CO LLP ★ CHARTERED ACCOUNTANTS ★ 50/57, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021.

P R Gandhi
Partner
Membership No. 10908

UDIN: 20010908AAAA5541

Mumbai, 17 SEP 2020

For VIBHA INDIA

Authorised Signatory

FOR VIBHA INDIA

For Vibha India

Jeydev Rajamani

Trustee

TRUSTEES

Bengaluru, 14 SEP 2020

VIBHA INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR		PREVIOUS YEAR	INCOME	CURRENT YEAR	
Rs		Rs	Rs	Rs		Rs	Rs
44,38,896	To Program / Event Expenses:		88,39,557	27,76,589	By Donations received		32,98,207
	To Administrative Expenses			-	By CSR donation received		9,00,100
1,63,500	Audit fees	10,000		11,21,783	By Income earned from events		73,09,894
50,000	Accounting Charges	-		70,810	By Interest on Savings bank A/c		97,240
1,06,130	Professional fees	49,560		1,005	By Income Tax refund		-
-	Sundry Balance Written Off	39,030		55	By Interest on Income Tax refund		-
-	Late filing fees	7,000					
-	Interest on TDS	3,287					
9,358	Depreciation	7,955					
15,006	Travelling Expenses	95,673					
45,338	Collection Charges	39,483					
3,89,332			2,51,988				
(8,57,986)	To Surplus carried over to Balance Sheet		25,13,896				
39,70,242			1,16,05,441	39,70,242			1,16,05,441

Significant Accounting Policies & Notes to Accounts as per Annexure II

AS PER OUR REPORT OF EVEN DATE

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

P R GANDHI & CO LLP ★ CHARTERED ACCOUNTANTS ★ 56/57, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021.

P R Gandhi
Partner
Membership No. 10908

UDIN : 20010908AAAABL5541

Mumbai,

7 SEP 2020

For VIBHA INDIA

Authorised Signatory

FOR VIBHA INDIA

For Vibha India

Jeydev Rajamani

Trustee

TRUSTEES

Bengaluru,

4 SEP 2020

VIBHA INDIA
Accounting Year : 2019-20

Annexure I
Particulars of Fixed Assets and Depreciation

Particulars	Rate of Depreciation %	Opening Balance as on 01-Apr-19 Rs.	Additions during the year		Deductions during the year Rs.	Total Rs.	Depreciation for the year Rs.	Closing Balance as on 31-Mar-20 Rs.
			=<180 Days Rs.	> 180 Days Rs.				
Block - I Office Equipments	15%	53,031	-	-	-	53,031	7,955	45,076
Total		**53,031**	**-**	**-**	**-**	**53,031**	**7,955**	**45,076**

P R GANDHI & CO LLP
MUMBAI
400 021

For VIBHA INDIA
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 2020

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/12A/V-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

i) Major portion of Income consists of Donations & Program/ Event income, which are recognized as an when the right to receive the same is established.
ii) Other incomes are recognized on accrual basis.
iii) Interest income is accounted for on time proportionate basis.

d) Expenses

All expenses including program / event expenses are accounted 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.

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

P R GANDHI & CO MUMBAI 400 021

For Vibha India
Jey... ...ajamani
Trustee

For VIBHA INDIA
Authorised Signatory

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
Chartered Accountants
ICAI FRN : 103020W / W100880

P R GANDHI & CO LLP
58/57, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021.
CHARTERED ACCOUNTANTS

P R Gandhi
Partner
Membership No. 10908

UDIN: 20010908AAAABL5541

Mumbai,

7 SEP 2020

FOR VIBHA INDIA

For VIBHA INDIA
Authorised S

For Vibha India
Jey... Rajamani
TRUSTEES

Bengaluru,

4 SEP 2020