



INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF PARISAR ASHA.

Report on the Financial Statements

1. We have audited the accompanying financial statements of **PARISAR ASHA** which comprise the Balance Sheet as at **31st March, 2018** and also the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society. 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. 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 but not for the purpose of expressing an opinion on the effectiveness of the entities internal control. 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
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) In the case of the Balance Sheet, of the state of affairs of the Society as at 31st March 2018 ; and
- b) In the case of the Income and Expenditure Account, of the 'Surplus' for the yearended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by Sub Section (2) of Section 33 and Section 34 and Rule 19 of The Maharashtra Public Trust Act, 1950, we enclose our Report on the matters specified therein.
8. We further report that:
- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the society so far as appears from our examination of those books.
- c) The Balance Sheet and Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

For BIPIN N. SHAH & CO.

Chartered Accountants

FRN.121974W

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CA Bipin N. Shah

Partner

M.No.11544

Date : **16 AUG 2018**

Place: Mumbai

**Report of an auditor relating to accounts audited under sub - section (2) of
section 33 & 34 and rule 19 of the Maharashtra Public Trust Act, 1950**

P.T.Registration No.: **F - 14364 (MUMBAI)**

Name of the Public Trust : **PARISAR ASHA, MUMBAI.**

For the year ending: **31ST MARCH, 2018**

(a)	Whether accounts are maintained regularly and in accordance with the provision of the Act and rules:	Yes
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts:	Yes
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts:	Yes
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him:	Yes
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with:	Yes Registers are maintained Changes therein are being communicated
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him:	Yes
(g)	Whether any property or funds of the Trust were applied for any objects or purpose other than the objects or purpose of the Trust:	No
(h)	The amounts of outstanding for more than one year and the amounts written off if any :	Nil
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000 :	Yes
(j)	Whether any money of the public Trust has been invested contrary to the provision of section 35 which have come to the notice of the auditor:	No
(k)	Alienations, if any, of immovable property contrary to the provisions of section 36 which have come to the notice of the auditor:	Not noticed
(l)	All the cases of irregular, illegal or improper expenditure, or failure or omissions to recover monies or other property belonging to the public trust or of loss or waste of money and other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconducts on the part of the trustee or any other person while in the management of the Trust	Not noticed
(m)	Whether the budget has been filed in the form provided by rule 16A:	Yes
(n)	Whether the maximum and minimum number of the trustees is maintained:	
(o)	Whether the meetings are held regularly as provided in such instrument:	
(p)	Whether a minute book is maintained to record the proceedings of the meetings held:	
(q)	Whether any of the trustees has any interest in investment of the trust :	No
(r)	Whether any of the trustees is a debtor or creditor of the trust :	No
(s)	Whether the irregularities pointed out by the auditors in the accounts of previous year have been duly complied with by trustees during the period of audit:	Yes.
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner:	None
(u)	Special Remarks:	Refer Schedule 'G' Accounting Policies and Notes on Accounts

For **Bipin N. Shah & Co.**
Chartered Accountants
FRN 121974W

Bipin N. Shah
Bipin N. Shah
Partner
M. No. 11544

Place : **Mumbai**
Date : **16 AUG 2018**





THE MAHARASHTRA PUBLIC TRUST ACT, 1950

SCHEDULE - IX - C

(Vide Rule 32)

Statement of income liable to contribution for the year ending : 31ST MARCH, 2018

P.T. Registration No. : F - 14364 (Mumbai)

Name of Public Trust : **PARISAR ASHA, MUMBAI.**

103/104, DUNHILL VILLA BESANT STREET, SANTACRUZ (W), MUMBAI 400 054.

		Amount	Amount
I	Income as shown in the Income and Expenditure Account (Schedule IX)		Since the Trust is
II	Income not chargeable to Contribution under Section 58 and Rule 32 :		
i.	Donations received from other Public Trust and Dharmadas	-	
ii.	Grants received from governments and Local authorities	-	
iii.	Interest on Sinking or Depreciation Fund	-	exclusively for
iv.	Amount spent for the purpose of Secular education (As per Annexure Attached)	-	
v.	Amount spent for the purpose of Medical relief	-	
vi.	Amount spent for the purpose of veterinary treatment of the animals	-	
vii.	Expenditure incurred from donations for relief of distress caused by scarcity, draught, flood, fire, or other natural calamity	-	the purpose of
viii.	Deduction out of income from land used for agricultural purposes :		
	(a) Land Revenue and Local Cess	-	
	(b) Rent payable to superior Landlord	-	
	(c) Cost of production, if lands are cultivated by trust	-	Secular Education,
ix.	Deduction out of income from lands used for non-agriculture purposes :		
	(a) Assessment, cesses, and other Government or Municipal Taxes	-	
	(b) Ground rent payable to the superior landlord	-	
	(c) Insurance premia	-	
	(d) Repairs at 10% of gross rent of building	-	it is exempt
	(e) Cost of collection at 4% of gross rent of building let out	-	
x.	Cost of collection of income or receipts from securities, stocks, etc. at 1% of such income.	-	
xi.	Deduction on account of repairs in respect of buildings not rented and yielding no income, at 10% of the estimated gross annual rent.	-	from Contribution.
	Gross Annual Income chargeable to contribution		Nil

Certified that while claiming deduction admissible under the above Schedule, the trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the schedule which have the effect of double deduction.

For Bipin N. Shah & Co.

Chartered Accountant

Bipin N. Shah For PARISAR ASHA

Partner

M. No. 11544

Place : Mumbai

Date : 16 AUG 2018



TRUSTEE

For PARISAR ASHA

TRUSTEE

For PARISAR ASHA

Trustees



P.T. Registration No.: F - 14364 (MUMBAI)

PARISAR ASHA

SCHEDULE - IX - C

DETAILS OF EDUCATIONAL EXPENSES FOR THE YEAR ENDED
31ST MARCH, 2018

EXPENDITURE INCURRED ON PREPARATION OF EDUCATIONAL
MATERIAL FOR SCHOOLS

NO.	PARTICULARS	AMOUNT (₹)
1	Computer - Repairs & Maintenance	75,239.85
2	Conveyance	4,20,950.00
3	Electricity Charges	1,81,912.00
4	Guest Expenses	1,39,724.00
5	Honorarium	3,80,407.00
6	Nomination Fees	51,440.20
7	Office Expenses	2,93,684.58
8	Paper and Other Materials	8,900.00
9	Postage & Courier Charges	15,638.00
10	Printing & Stationery	64,15,840.02
11	Professional Fees	11,99,706.00
12	Rent Equipment	6,405.00
13	Salaries & Allowance	1,62,58,443.33
14	Staff Welfare	1,06,238.13
15	Telephone & Fax Charges	1,14,928.62
16	Transport Charges	5,41,087.00
17	Vehicle Expenses	1,31,956.00
18	Workshop Expenses	6,09,276.38
19	Photocopying Charges	5,40,813.30
20	BMC School Expenses	40,485.00
21	GST on purchases written off	3,26,091.37
	Total	2,78,59,165.78



For PARISAR ASHA

TRUSTEE

For PARISAR ASHA

TRUSTEE

For PARISAR ASHA

Trustee



THE MAHARASHTRA PUBLIC
SCHEDULE VIII
NAME OF THE PUBLIC TRUST:
BALANCE SHEET AS AT

FUNDS AND LIABILITIES	AMOUNT (₹)	AMOUNT (₹)
Trust Fund or Corpus :		
As per last Balance Sheet	13,39,870.00	
Adjustment during the year (give details)		
Add: Donation received during the year	-	13,39,870.00
Other Earmarked Funds :		
Depreciation Fund		
Sinking Fund		
Reserve Fund		
Any other Fund	<i>As per Schedule 'A' attached</i>	53,09,217.64
Loans (Secured or Unsecured) :		
From Trustees	-	
From Others	-	-
Liabilities :		
For Expenses	-	
For Advances	-	
For Rent and other Deposits	-	
For Sundry credit balances	-	
For other Liabilities - Statutory Dues	1,04,390.02	1,04,390.02
Income and Expenditure Account :		
Balance as per last Balance Sheet	6,55,70,441.03	
Less: Appropriation, if any	-	
Add: Surplus as per Income and Expenditure Account	1,12,63,292.70	7,68,33,733.73
<i>Accounting Policies and Notes on Accounts</i>	<i>Schedule 'G'</i>	
TOTAL		8,35,87,211.39

For PARISAR ASHA

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TRUSTEE

For PARISAR ASHA

[Signature]
TRUSTEE

Place : Mumbai

Date : 16 AUG 2018/1



As per our report of even date.

For BIPIN N. SHAH & CO.
Chartered Accountants

For PARISAR ASHA

[Signature]
TRUSTEE

[Signature]

Bipin N. Shah
Partner
M. No. 11544

TRUSTS ACT, 1950.

[Vide Rule 17(1)]

PARISAR ASHA, MUMBAI.

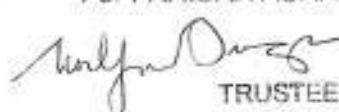
31ST MARCH, 2018

P.T.R. NO : F - 14364 (MUMBAI)

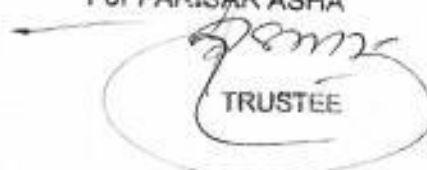
PROPERTY AND ASSETS	AMOUNT (₹)	AMOUNT (₹)
Immovable Properties : (At Cost) As per last Balance Sheet	<i>As per Schedule 'B' attached</i>	2,55,01,600.00
Investments : Note: The market value of the above investments is Rs.	<i>As per Schedule 'C' attached</i>	1,48,39,136.00
Furniture, Fixtures & Equipments : As per last Balance Sheet	<i>As per Schedule 'D' attached</i>	14,42,286.37
Loans (Secured or Unsecured) : Good/doubtful		
Loan Scholarships	-	
Other Loans	-	
Advances :		
To Trustees	-	
To Employees	-	
To Contractors	-	
To Lawyers	-	
To Others	13,040.26	13,040.26
Deposits:		29,470.00
Income Outstanding :		
Sundry Debtors	-	
Rent	-	
Interest Accrued	6,66,244.67	
TDS Receivable (<i>As Per Schedule 'E' attached</i>)	9,95,656.93	
		16,61,901.60
Cash and bank Balances :		
(a) In Current accounts with		
(b) In Savings account		
(c) In Fixed Deposit with		
(d) Cash on hand, with the Trustee	<i>As per Schedule 'F' attached</i>	4,00,99,777.16
		8,35,87,211.39

The above Balance sheet to the best of our belief contains a true account of the Funds and Liabilities and Property and Assets of the trust.

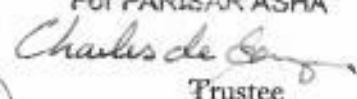
For PARISAR ASHA


TRUSTEE

For PARISAR ASHA


TRUSTEE

For PARISAR ASHA


Trustee



P.T. Registration No. F-14364 (MUMBAI)

PARISAR ASHA

SCHEDULES 'A' TO 'G' ATTACHED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31ST MARCH, 2018

SCHEDULE - 'A'

NO.	OTHER EARMARKED FUNDS	AMOUNT (₹)	AMOUNT (₹)
1	<u>Depreciation Fund:</u> As per last Balance Sheet Add: Provided during the year	42,19,836.64 10,64,088.00	52,83,924.64
2	<u>Poor Students Fund:</u> As per last Balance Sheet Add: Received during the year	21,193.00 -	21,193.00
3	<u>Staff Welfare Fund:</u> As per last Balance Sheet		4,100.00
	TOTAL		53,09,217.64

SCHEDULE - 'C'

NO.	INVESTMENTS	AMOUNT (₹)	AMOUNT (₹)
1	<u>Long Term</u> <u>Unquoted:</u> 6,000 Units of UTI CRTS 1981 (Market Value is Rs.)		7,35,500.00
2	In Fixed Deposit with: HDFC Ltd.		86,03,636.00
3	ICICI Bank Government of India Taxable Bonds 2003		55,00,000.00
	TOTAL		1,48,39,136.00

SCHEDULE - 'E'

NO.	TDS RECEIVABLE	AMOUNT (₹)	AMOUNT (₹)
1	TDS -A.Y.2004-05		15,000.00
2	TDS -A.Y.2006-07		5,303.00
3	TDS -A.Y.2007-08		4,778.00
4	TDS -A.Y.2009-10		2,276.00
5	TDS -A.Y.2012-13		74,045.00
6	TDS -A.Y.2013-14		3,26,891.00
7	TDS -A.Y.2014-15		1,02,309.00
8	TDS -A.Y.2017-18		80,540.70
9	TDS -A.Y.2018-19		3,84,514.23
	TOTAL		9,95,656.93

SCHEDULE - 'F'

NO.	CASH AND BANK BALANCES	AMOUNT (₹)	AMOUNT (₹)
1	In Savings Account with: State Bank of India (Account No. 10047054367) HDFC Bank (Account No. 505100030254220)-Eco Center	43,44,001.67 2,98,811.71	46,42,813.38
2	Current Account with: HDFC Bank (Account No. 50200003275460)-FCRA		- 93,834.00
3	In Fixed Deposit with: State Bank of India HDFC Bank Ltd. AXIS Bank Ltd.	3,41,12,136.00 12,17,402.53 -	3,53,29,538.53
4	Cash on hand		33,591.25
	TOTAL		4,00,99,777.16



For PARISAR ASHA

For PARISAR ASHA

For PARISAR ASHA

" : Registration No.: F - 14364 (MUMBAI)

RISAR ASHA

HEDULES 'A' TO 'G' ATTACHED TO AND FORMING PART OF THE
LANCE SHEET AS AT 31ST MARCH, 2018

ARTICULARS	Rate of Depreciation	GROSS VALUE					DEPRECIATION				NET VALUE	
		As on 01.04.2017	Additions		Deductions	As on 31.03.2018	As on 01.04.2017	For the Year	Recouped Adjustments/ Transfers	As on 31.03.2018	As on 31.03.2018	
			Before 30.09.2017	After 30.09.2017								
SCHEDULE - 'B' Immovable Properties: Note 1 1 Flat at Dunhill Villa 103/104 Flat at Dunhill Villa 2 101/102 Total Rupees	5%	22,95,000.00	-	-	-	22,95,000.00	14,33,593.64	43,070.00	-	14,76,663.64	8,18,336.36	
	5%	2,32,06,600.00	-	-	-	2,32,06,600.00	27,86,243.00	10,21,018.00	-	38,07,261.00	1,93,99,339.00	
		2,55,01,600.00	-	-	-	2,55,01,600.00	42,19,836.64	10,64,088.00	-	52,83,924.64	2,02,17,675.36	
SCHEDULE - 'D' Movables: 1 Furniture, Fixtures and Equipments 2 Library Books 3 Vehicles 4 Computer 5 Projector 6 Water Filter 7 Electrical Installation 8 Air Conditioner 9 Cables Systems Total Rupees	10%	16,19,690.40	21,600.00	-	-	16,41,290.40	9,33,825.65	70,746.00	-	10,04,571.65	6,36,718.75	
	100%	40,746.80	-	-	-	40,746.80	40,746.80	-	-	40,746.80	-	
	15%	9,83,056.00	-	-	-	9,83,056.00	4,24,615.00	83,766.00	-	5,08,381.00	4,74,675.00	
	40%	11,19,905.00	48,400.00	-	-	11,68,305.00	10,92,212.19	30,437.00	-	11,22,649.19	45,655.81	
	15%	79,560.00	-	-	-	79,560.00	66,319.33	1,986.00	-	68,305.33	11,254.67	
	15%	8,990.00	-	-	-	8,990.00	674.00	1,247.00	-	1,921.00	7,069.00	
	15%	3,20,758.00	-	-	-	3,20,758.00	2,12,332.00	16,264.00	-	2,28,596.00	92,162.00	
	15%	2,04,132.00	-	33,203.14	-	2,37,335.14	99,049.00	18,253.00	-	1,17,302.00	1,20,033.14	
	15%	62,632.00	41,075.00	-	-	1,03,707.00	39,333.00	9,656.00	-	48,989.00	54,718.00	
		44,39,470.20	1,11,075.00	33,203.14	-	45,83,748.34	29,09,106.97	2,32,355.00	-	31,41,461.97	14,42,286.37	

Property includes Rs 4000 being value of 40 shares in Co-operative Society
Depreciation credited to Depreciation Fund

FOR PARISAR ASHA

FOR PARISAR ASHA

FOR PARISAR ASHA

FOR PARISAR ASHA

FOR PARISAR ASHA

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THE MAHARASHTRA PUBLIC SCHEDULE IX NAME OF THE PUBLIC TRUST INCOME AND EXPENDITURE ACCOUNT		
EXPENDITURE	AMOUNT (₹)	AMOUNT (₹)
To Expenditure in respect of properties:		
Property Tax	1,20,608.00	
Repairs & Maintenance	3,35,696.00	
Insurance	-	
Depreciation by way of provision or adjustment)	10,64,088.00	
Other Expenses	-	15,20,392.00
To Establishment Expenses		2,38,564.00
To Remuneration to Trustees		-
To Remuneration (in the case of a math to the head of the math including his household expenditure, if any)		-
To Legal and Professional Fees		20,000.00
To Audit Fees		71,112.50
To Contributions and Fees		-
To Amounts written off:		
(a) Bad Debts	-	-
(b) Loan Scholarships	-	-
(c) Irrecoverable Rents	-	-
(d) Loss on sale of Assets	-	-
To Miscellaneous Expenses		-
To Depreciation		2,32,355.00
To Amounts transferred to Reserve or Specific Funds		-
To Income tax		-
To Expenditure on the Objects of the Trust		
(a) Religious	-	-
(b) Educational	2,78,59,165.78	-
(c) Medical Relief	-	-
(d) Relief of Poverty	-	-
(d) Other Charitable Objects	-	2,78,59,165.78
To Surplus carried over to Balance Sheet <i>Accounting Policies and Notes on Accounts</i>	<i>Schedule 'G'</i>	1,12,63,292.70
TOTAL		4,12,04,881.98

For PARISAR ASHA

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TRUSTEE

As per our report of even date.



BIPIN N. SHAH & CO.
Chartered Accountants

For PARISAR ASHA

Place : Mumbai

For PARISAR ASHA

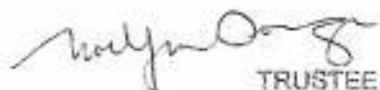
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Bipin N. Shah
Partner

TRUSTS ACT, 1950. [Vide Rule 17(1)] PARISAR ASHA, MUMBAI FOR THE YEAR ENDED 31ST MARCH, 2018			P.T.R. NO : F - 14364 (MUMBAI)	
INCOME	AMOUNT (₹)	AMOUNT (₹)		
By Rent (realised)		-		
By Interest (realised)		-		
On Investments	11,01,462.00			
On Loans				
On Bank Account	20,35,703.00	31,37,165.00		
By Dividend		52,194.82		
By Donations in Cash or Kind		1,30,74,061.00		
By Grants		-		
By Income from other sources (detail as far as possible)				
Sponsorship income	-			
Administrative Support Services	8,45,935.00			
Workshop Income	2,34,949.16			
Miscellaneous Income	17,860.00			
Educator Excellence Programme	9,230.00			
Educational Learning Books	2,38,33,487.00	2,49,41,461.16		
By Transfer from Reserve				
By Deficit carried over to Balance Sheet				
TOTAL		4,12,04,881.98		

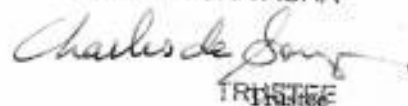
For PARISAR ASHA


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For PARISAR ASHA


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PARISAR ASHA

SCHEDULE 'G'

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES:

1) Method of Accounting:

Accounts are maintained on cash basis i.e. income and expenditure are recognised and accounted when they are actually received or paid and not when they are earned or incurred, except Interest on Fixed Deposits is accounted on accrual basis.

2) Fixed Assets:

In the absence of original cost, fixed assets are stated at written down value as on 01.04.1995 i.e. cost of acquisition less depreciation provided. Cost includes freight, duties, taxes and expenses incidental and installation. This is strictly not in consonance with Accounting standard - 10 "Accounting for Fixed Assets", which requires the original cost of fixed assets to be disclosed separately.

3) Depreciation:

Depreciation on fixed assets has been provided on Written Down Value Method at the rates prescribed by the Income tax Act, 1961.

4) Investments:

a) Investments are long term in nature and are stated at cost of acquisition.

b) Fixed Deposits are stated at their face value. Interest accrued on the deposits is shown under Income Outstanding.

5) Retirement benefits are accounted for on payment basis. This is strictly not in consonance with Accounting Standard - 15 issued by Institute of Chartered Accountants of India. However as the trust follows cash system of accounting the same will be accounted for when paid.

6) Provision for Taxation:

The Trust is registered u/s. 12A of Income Tax Act, 1961 and is therefore entitled to claim exemption from tax u/s. 11 of this act.

7) As clarified by the Institute of Chartered Accountants of India, New Delhi, accounting standards do not apply to the trusts as no part of the activity of such entity in commercial, industrial or business in nature. However for better presentation, the trust has been disclosing significant accounting policies.

For Bipin N. Shah & Co.
Chartered Accountants



Bipin N. Shah
Bipin N. Shah
Partner
M. No. 11544
Place: Mumbai
Date: 116 AUG 2018

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