

AUDITORS' REPORT

To The members of **MEDHA LEARNING FOUNDATION**

We have audited the attached Balance Sheet of MEDHA LEARNING FOUNDATION, as at 31st March, 2012 and also the Income & Expenditure Account of the company for the year ended on that date, both signed by us under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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 check 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We 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 Company so far as appears from our examination of those books;
- c) The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account;

Contd :-



- 2 -

d) In our opinion, the Income & Expenditure Account and the Balance Sheet comply with the mandatory Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;

e) On the basis of written representations received from the Directors, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;

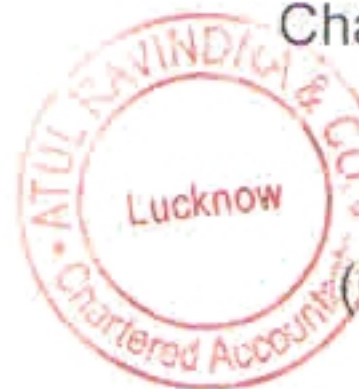
f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012; and

ii) In the case of the Income & Expenditure Account, of the deficit of the Company for the year ended on that date.

For ATUL RAVINDRA & Co.

Chartered Accountants



(CA ATUL KUMAR)

Proprietor

M.No. 404566

F.R.No. 012846C

Date : 7th June, 2012

Place: Lucknow

MEDHA LEARNING FOUNDATION

264, 6th Floor, B-Block, Gulmohar Apartments, 18, MMM Marg, Lucknow- 226001

BALANCE SHEET AS AT 31st MARCH, 2012


Particulars	Schedule	Amount (In Rs.)
I. EQUITY AND LIABILITIES		
1) Shareholders' funds		
a) Share Capital	A	100,000.00
b) Reserves and Surplus	B	(81,186.00)
2) Non Current Liabilities		
a) Unsecured loans	C	7,683.00
3) Current Liabilities		
a) Other current liabilities	D	25,000.00
Total (1+2+3)		51,497.00
II. Assets		
1) Non-current assets		
a) Fixed assets	E	11,012.00
2) Current assets		
a) Cash in Hand	-	18,447.00
3) Preliminary Expenses (To the extent not written off)	-	22,038.00
Total (1+2+3)		51,497.00

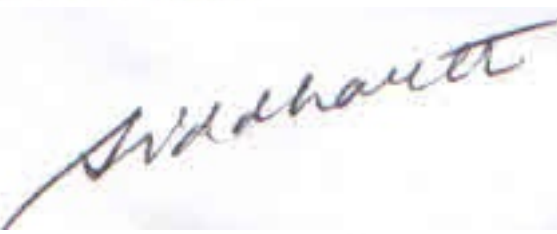
Note : The Schedules referred to above form an integral part of the Balance Sheet

AUDITOR'S REPORT

As per our separate report of even date

On behalf of Board of Directors


(Praveen Kumar Singh)
(Director)


(Siddharth Ramalingam)
(Director)

For Atul Ravindra & Co.
Chartered Accountants


(CA Atul Kumar)
Proprietor
Mem. No. 404566
FRN 012846C

Date : 07.06.2012

Place : Lucknow

MEDHA LEARNING FOUNDATION

264, 6th Floor, B-Block, Gulmohar Apartments, 18, MMM Marg, Lucknow- 226001

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 11th JULY, 2011 TO 31st MARCH, 2012

Particulars	Amount (In Rs.)
I. Income during year	-
II. Total Income	-
III. Expenses:	
Computer Maintenance	50.00
Conveyance	26,100.00
Depreciation on Assets	987.00
Postage & Courier	186.00
Preliminary Expenses written off	5,509.00
Printing & Stationary	25,753.00
Staff Welfare	521.00
Telephone	15,683.00
Tour & Travelling	6,397.00
IV. Total Expenditure	81,186.00
V. Excess of Income over Expenditure (II - IV)	(81,186.00)

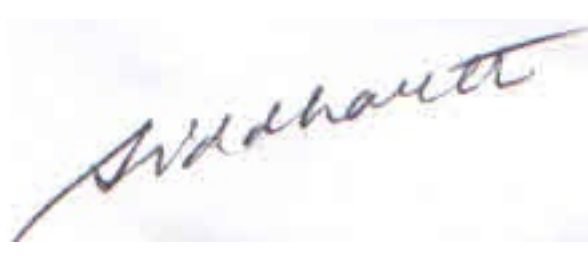
AUDITOR'S REPORT

As per our separate report of even date

On behalf of Board of Directors



(Praveen Kumar Singh)
(Director)



(Siddharth Ramalingam)
(Director)

For Atul Ravindra & Co.

Chartered Accountants



(CA Atul Kumar)
Proprietor

Mem. No. 404566

FRN 012846C

Date : 07.06.2012

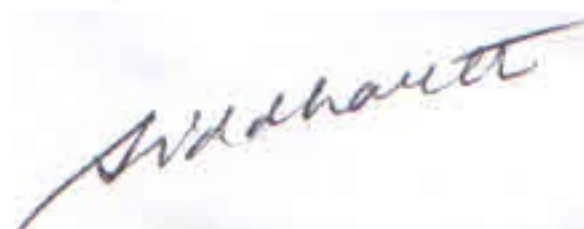
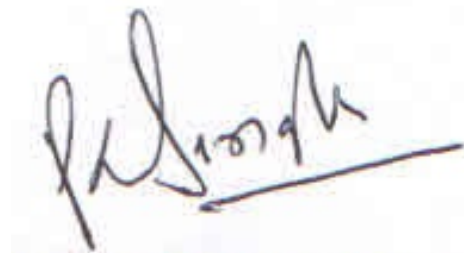
Place : Lucknow

MEDHA LEARNING FOUNDATION

264, 6th Floor, B-Block, Gulmohar Apartments, 18, MMM Marg, Lucknow- 226001

SCHEDULES ATTACHED & FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2012

	<u>Amount</u> <u>(In Rs.)</u>
<u>Schedule A :- Share Capital</u>	
Authorised Share Capital (10,000 shares at Rs. 10 each)	<u>100,000.00</u>
Issued, Subscribed and Paid up Share Capital (10,000 shares at Rs. 10 each, fully paid up)	<u>100,000.00</u>
A	<u>100,000.00</u>
<u>Schedule B :- Reserves & Surplus</u>	
Opening Balance	-
Add: Deficit during year	<u>(81,186.00)</u>
B	<u>(81,186.00)</u>
<u>Schedule C :- Unsecured Loan</u>	
Byomkesh Mishra	<u>7,683.00</u>
C	<u>7,683.00</u>
<u>Schedule D :- Current Liabilities</u>	
Payable to WebzByte	<u>25,000.00</u>
D	<u>25,000.00</u>



MEDHA LEARNING FOUNDATION


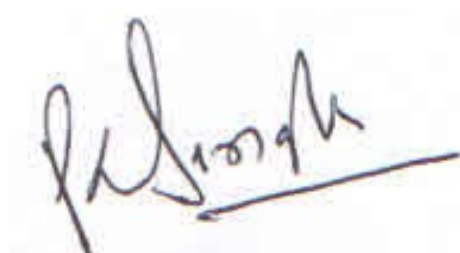
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Schedule E

DETAIL OF DEPRECIATION ON FIXED ASSETS AS ON 31.03.2012

(AS PER COMPANIES ACT)

S. No.	Particulars	Rate	Gross Block			Depreciation			Net Block	
			As at 01.04.11	Additions	As at 31.03.2012	Up To 31.03.11	For the Year	Up To 31.03.2012	As at 31.03.11	As at 31.03.2012
1	LCD Projector	13.91%	-	1,000.00	1,000.00	-	100.00	100.00	-	900.00
2	Furnitures & Fixtures	18.10%	-	10,999.00	10,999.00	-	887.00	887.00	-	10,112.00
	GRAND TOTAL		-	11,999.00	11,999.00	-	987.00	987.00	-	11,012.00



MEDHA LEARNING FOUNDATION

264, 6 th FLOOR, B-BLOCK, GULMOHAR APARTMENT, 18, MMM MARG LKO

Assessment year 2012-2013

Particulars of Managing Director, Director who have held the office during the previous year

S. No.	Name	Designation	Residential address	PAN
1	Praveen kumar Singh	Director	[REDACTED]	[REDACTED]
2	Siddharth Ramalingam	Director	[REDACTED]	[REDACTED]

Particulars of persons who were beneficial owners of shares holding not less than 10% of the voting power at any the previous year

S. No.	Name	Percentage of beneficial ownership of equity shares	Residential address	PAN
1	Praveen kumar Singh	50%	[REDACTED]	[REDACTED]
2	Siddharth Ramalingam	50%	[REDACTED]	[REDACTED]

Praveen Singh

Siddharth



MEDHA LEARNING FOUNDATION

264, 6TH FLOOR, B-BLOCK, GULMOHAR APARTMENTS, 18, MMM MARG, LUCKNOW

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2012 AND
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012

1. NOTES ON ACTIVITIES OF THE COMPANY

The company was incorporated on the 11th July, 2011 with the Registrar of Companies, UP & Uttaranchal as a Section 25 company limited by shares. "MEDHA" in Sanskrit means intelligence & inherent talent and vision of Medha Learning Foundation is to create foundation for students to nurture it to rightful place. Medha works in the field of education and provides employability training, leadership mentoring and career services to Indian youth, especially from poor and low socioeconomic backgrounds. Simultaneously, Medha aims to support educational and training institutions, in all geographies, especially poor and remote areas, through curriculum development, teacher training, capacity building and networking services. Medha Learning Foundation is totally focused to bridge the gap by research and development, training and other related services especially to the poor and marginalized sections of society, with high social development motive.

Medha has already undertaken the following activities during the year under consideration:

- a. **Curriculum** – Medha has developed a high-level curriculum outline which will serve as the basis for the program. The initial outline had been shared with various advisors, students, and employers, whereupon Medha had incorporated their suggested changes into the subsequent development process and formulated the final version.
- b. **Education Partnerships** –Medha has started to build partnerships with the educational institutions it plans to deliver the Medha program with. These partnerships were commenced through interacting with students and faculty for curriculum feedback by way of questionnaire based surveys and focus group discussions. This was an important first step in formalizing these partnerships and the same provided Medha invaluable feedback.



c. **Employer Partnerships** –This partnership has commenced with participating in the curriculum development and pedagogy design process and would eventually convert into placements support for our students. These employers range from small & medium sized companies in UP to big multinational companies. These partnerships would be formalized once Medha completes one full academic session with its final curriculum which is targeted during the year 2012-2013.

2. SIGNIFICANT ACCOUNTING POLICIES

- a) **Basis of Accounting:** The financial statements are prepared under the historical cost convention on the basis of going concern concept.
- b) **Fixed Asset:** The Fixed assets are shown at their original cost including taxes, incidental expenses and interest cost related to the acquisition and installation less depreciation.
- c) **Fixed Assets and Depreciation:** The depreciation on fixed assets has been provided for as per Companies Act, 1956. Depreciation is provided on the written down value at the stated rates on prorated basis from the day the asset is put into use
- d) **Recognition of Income & Expenses:** Items of income and expenditure are recognized on accrual basis.
- e) **Events occurring after Balance Sheet date:** Events occurring after the date of the Balance Sheet which affect the financial position to a material extent are taken into cognizance, if any.

3. FINANCIAL NOTES TO ACCOUNTS

- a) No provision for Provident Fund has been made in the accounts of the company as the company does not come within the purview of the respective Act.



- b) Debit and Credit balances in personal accounts are subject to the confirmation from the individual parties.
- c) Information pursuant to the provisions of paragraph 3, 4A, 4C and 4D of Part II of Schedule VI of the Companies Act, 1956 are not applicable to the company.
- d) Information pursuant to the provisions of paragraph 4 and 4B of Part II of Schedule VI of the Companies Act, 1956 are NIL.
- e) Segment information as required by Accounting Standard "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.
- f) Information related to Related party transactions as required by Accounting Standard "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.
- g) This being the first year of operation, comparative figures of previous year is not figured.
- h) The particulars as required to be furnished u/s 217(2A)(b)(ii) are NIL.
- i) There are no contingent liabilities as on 31st March, 2012.
- j) There are no Income and Expenditure in foreign currency.

