

INDEPENDENT AUDITORS' REPORT

To the Members of MEDHA LEARNING FOUNDATION

Report on the Financial Statements

1. We have audited the accompanying financial statements of Medha Learning Foundation, 407, Dr. Baijnath Road, New Hyderabad, Lucknow - 226007 PAN: AAHCM3187E, which comprise the Balance Sheet as at 31st March 2016, and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 of India (the "Act"). 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 auditors' 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 auditors consider internal control relevant to the Company'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.

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 the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at March 31, 2016 and its surplus for the year ended on that date.

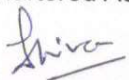
Report on Other Legal and Regulatory Requirements

7. Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order") is not applicable to the company.

8. As required by section 143(3) of the Act, 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 Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the Balance Sheet and Statement of Income and Expenditure dealt with by this report comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors as on 31st March, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of section 164 (2) of the Act.
- (f) With respect to adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer our separate report in Annexure "A".

For Ashok Mona & Co.
Chartered Accountants


(CA Shiva Atul)
Proprietor
M.No . 405301
F.R.No . 013068C



Date : 12.07.2016
Place : Lucknow

Annexure A - Referred to in paragraph 8(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited, the internal financial controls over financial reporting of Medha Learning Foundation ("the Company") as of 31st March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



MEDHA LEARNING FOUNDATION

407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2016

<u>Receipts</u>	<u>Amount</u>	<u>Payments</u>	<u>Amount</u>
<u>Opening Balance</u>		<u>Administrative expenses</u>	
Cash in hand	4,075.00	Audit Fee	10,000.00
Balance with bank - Citibank C/A	<u>690,421.00</u>	Electricity	69,862.18
	694,496.00	Legal & Professional	58,800.00
		Misc Expenses	2,941.56
<u>Receipt during year</u>		Office Maintenance	60,644.00
Program fee from students	459,000.00	Office Rent	219,600.00
Grant from EdelGive Foundation	3,281,900.00	Postage & Courier	1,223.00
Grant from Dasra Foundation	500,000.00	Telephone & Internet	160,241.57
Grant from SKS Trust	500,000.00		
Award money from Access Devel	70,000.00		
Donation from General Atlantic P	<u>300,000.00</u>	<u>Program Expenses</u>	
	5,110,900.00	<u>Personnel Cost</u>	
		Salary & Stipend	1,794,389.00
		Incentive	13,065.00
		Laptop Allowance	53,650.00
		Staff Welfare	15,083.46
		<u>Training Expenses</u>	110,314.00
		<u>Other Program Expenses</u>	
		Advertisement	5,325.00
		Computer Maintenance	12,050.00
		Conveyance	46,728.00
		Fee paid to college towards program	10,500.00
		Meeting & Centre Opening Expenses	39,735.00
		Printing & Stationary	17,246.00
		Travelling & Accomodation	239,908.00
<u>Balance carried forward</u>	<u>5,805,396.00</u>	<u>Balance carried forward</u>	<u>2,941,305.77</u>

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MEDHA LEARNING FOUNDATION

407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2016

Receipts	Amount	Payments	Amount
<i>Balance brought forward</i>	5,805,396.00	<i>Balance brought forward</i>	2,941,305.77
Fixed Assets			
Air Conditioner		38,500.00	
Furniture & Fixture		20,756.00	
Inverter		30,000.00	
Laptops		51,200.00	
Printer		55,200.00	195,656.00
Other payments			
Deposit (Office Rent)			22,000.00
Closing Balance			
Cash in hand		9,144.00	
Balance with bank - Citibank C/A	2,637,290.23		2,646,434.23
	5,805,396.00		5,805,396.00

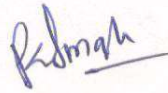
AUDITOR'S REPORT

As per our separate report of even date

On behalf of Board of Directors

For Ashok Mona & Co.

Chartered Accountants



(Praveen Kumar Singh)

Director



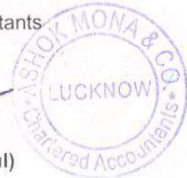
(Siddharth Ramalingam)

Director



(CA Shiva Atul)

Proprietor



Date : 12.07.2016

Place : Lucknow



Mem. No. 405301

FRN 013068C

MEDHA LEARNING FOUNDATION

407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

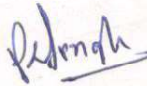
BALANCE SHEET AS AT 31st MARCH, 2016

Particulars	Note No.	As at 31 March, 2016	As at 31 March, 2015
I. EQUITY AND LIABILITIES			
1) Shareholders' funds			
a) Share Capital	A	600,000.00	600,000.00
b) Reserves and Surplus	B	437,809.13	(212,528.00)
2) Non Current Liabilities			
a) Unsecured loans	-	-	-
3) Current Liabilities			
a) Other current liabilities	C	1,841,166.10	438,203.00
Total (1+2+3)		2,878,975.23	825,675.00
II. ASSETS			
1) Non-current assets			
a) Fixed assets	D	210,541.00	122,669.00
2) Current assets			
a) Cash and cash equivalents	E	2,646,434.23	694,496.00
b) Short-term loans and advances	-	-	3,000.00
c) Other current assets	F	22,000.00	-
3) Preliminary Expenses (To the extent not written off)			
	G	-	5,510.00
Total (1+2+3)		2,878,975.23	825,675.00

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

Date : 12.07.2016

Place : Lucknow



(Siddharth Ramalingam)

Director

For Ashok Mona & Co.

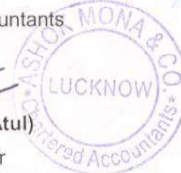
Chartered Accountants

(CA Shiva Atul)

Proprietor

Mem. No. 405301

FRN 013068C



MEDHA LEARNING FOUNDATION

407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2016

Particulars	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
I. Income during year			
Grant From EdelGive Foundation (to the extent utilised)		2,918,369.90	1,405,547.00
Program fee from students		459,000.00	215,800.00
Award money from Access Development (Sitaram Rao Case Study)		70,000.00	-
Donation from General Atlantic Private Limited		300,000.00	-
Nominal Value of Assets received in kind		300.00	-
Interest		-	100.00
II. Total Income		3,747,669.90	1,621,447.00
III. Expenses:			
Administrative Exp	H	577,745.31	156,453.97
Program Expenses:			
- Personnel Expenses	I	1,924,187.46	1,136,315.00
- Training Expenses		110,314.00	27,900.00
- Other Program Expenses	J	371,492.00	168,457.00
Depreciation on Assets		108,084.00	128,704.00
Preliminary Expenses written off		5,510.00	5,510.00
IV. Total Expenditure		3,097,332.77	1,623,339.97
V. Excess of Income over Expenditure (II - IV)		650,337.13	(1,892.97)

AUDITOR'S REPORT

As per our separate report of even date

On behalf of Board of Directors

Praveen

(Praveen Kumar Singh)

Director

Siddharth

(Siddharth Ramalingam)

Director

Date : 12.07.2016

Place : Lucknow



For Ashok Mona & Co.

Chartered Accountants

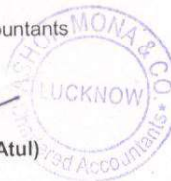
Shiva

(CA Shiva Atul)

Proprietor

Mem. No. 405301

FRN 013068C



MEDHA LEARNING FOUNDATION

407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

SCHEDULES ATTACHED & FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Schedule A :- Share Capital		
Authorised Share Capital (60,000 shares at Rs.10 each)	600,000.00	600,000.00
Issued, Subscribed and Paid up Share Capital (60,000 shares at Rs.10 each, fully paid up)	600,000.00	600,000.00
A	600,000.00	600,000.00
Schedule B :- Reserves & Surplus		
Opening Balance	(212,528.00)	(210,635.03)
Add : Surplus during the year	650,337.13	(1,892.97)
B	437,809.13	(212,528.00)
Schedule C :- Current Liabilities		
Unutilised grant from Dasra Foundation	500,000.00	-
Unutilised grant from Edelgive Foundation	793,733.10	430,203.00
Unutilised grant from SKS Trust	500,000.00	-
Expenses payable	47,433.00	8,000.00
C	1,841,166.10	438,203.00
Schedule D :- Fixed Assets		
As per Schedule annexed	210,541.00	122,669.00
D	210,541.00	122,669.00
Schedule E :- Cash & Cash equivalents		
Cash in hand	9,144.00	4,075.00
Balance with bank - Citibank Current a/c	2,637,290.23	690,421.00
E	2,646,434.23	694,496.00
Schedule F :- Other Current Assets		
Deposit (Office Rent)	22,000.00	-
F	22,000.00	-

Prerna



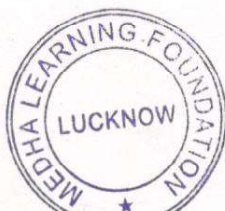
MEDHA LEARNING FOUNDATION

407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

SCHEDULES ATTACHED & FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
<u>Schedule G :- Preliminary Expenses</u>		
Preliminary Expenses	5,510.00	11,020.00
Less : Preliminary Expenses written off	5,510.00	5,510.00
G	-	5,510.00
<u>Schedule H :- Administrative Exp</u>		
Audit Fee	10,000.00	8,000.00
Electricity	72,295.18	-
Legal & Professional	50,800.00	24,600.00
Miscellaneous Expenses	2,941.56	2,649.97
Office Maintenance	60,644.00	38,683.00
Office Rent	219,600.00	70,400.00
Postage & Courier	1,223.00	135.00
Telephone & Internet	160,241.57	11,986.00
H	577,745.31	156,453.97
<u>Schedule I :- Personnel Expenses</u>		
Salary & Stipend	1,842,389.00	1,091,133.00
Incentive	13,065.00	20,000.00
Laptop Allowance	53,650.00	14,250.00
Staff Welfare	15,083.46	10,932.00
I	1,924,187.46	1,136,315.00
<u>Schedule J :- Other Program Expenses</u>		
Advertisement	5,325.00	-
Computer Maintenance	12,050.00	32,000.00
Conveyance	46,728.00	84,133.00
Fee paid to college towards program	10,500.00	-
Meeting & Centre Opening Expenses	39,735.00	13,349.00
Printing & Stationary	17,246.00	14,602.00
Travelling & Accomodation	239,908.00	24,373.00
J	371,492.00	168,457.00

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MEDHA LEARNING FOUNDATION

407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

Schedule E

DETAIL OF DEPRECIATION ON FIXED ASSETS AS ON 31.03.2016

(AS PER COMPANIES ACT, 2013)

S. No.	Particulars	Gross Block			Depreciation			Net Block	
		As at 01.04.15	Additions	As at 31.03.2016	Up To 31.03.15	For the Year	Up To 31.03.2016	As at 31.03.15	As at 31.03.2016
1	Land	-	-	-	-	-	-	-	-
2	Building	-	-	-	-	-	-	-	-
3	Plant & equipment	-	-	-	-	-	-	-	-
4	Furniture & Fixture	18,799	20,856	39,655	7,108	6,445	13,553	11,691	26,102
5	Vehicles	-	-	-	-	-	-	-	-
6	Office Equipment	18,490	68,600	87,090	524	38,495	39,019	17,966	48,071
7	Computers	291,100	106,500	397,600	198,088	63,144	261,232	93,012	136,368
	GRAND TOTAL	328,389	195,956	524,345	205,720	108,084	313,804	122,669	210,541
	PREVIOUS YEAR	204,999	123,390	328,389	77,016	128,704	205,720	127,983	122,669

Refined



MEDHA LEARNING FOUNDATION

DETAILED CALCULATION OF DEPRECIATION ON ASSETS AS PER COMPANIES ACT 2013 (FY 2015-2016)

NAME OF ASSETS	GROSS BLOCK 1.4.2015	ADDITIONS DURING THE YEAR	DATE OF ADDITION	GROSS BLOCK 31.03.16 (CLOSING)	ACCUMULATED DEPN. CHARGED TILL 31.3.2015	NET BLOCK 31.03.2016 BEFORE DEPRECIATION	RESIDUAL VALUE	REVISED USEFUL LIFE YEARS AS PER SCHEDULE - G	USEFUL LIFE EXPIRED TILL 31.3.2015	H	USEFUL LIFE REMAINING AS ON 1.4.2015	EG-H	RATE APPLICABLE FOR DEPRECIATION CALCULATION	J=1-(F/E) ^{1/(H)}	DEPRECIATION ON 2015-16	K=E*J	NET BLOCK AFTER DEPRAS ON 31.03.2016	L=E-K	ACCUMULATED DEPN. 31.03.16 (CLOSING)	M=D+K
A	B			C=A+B	D	E=C-D	F=C*5%													
Furniture & Fixtures	4,999.00	-	10.10.2011	4,999.00	2,858.00	2,141.00	249.95	10	4	4	6	6	0.30	0.30	644.00	644.00	1,497.00	1,497.00	3,502.00	3,502.00
Furniture & Fixtures	6,000.00	-	31.10.2011	6,000.00	3,404.00	2,596.00	300.00	10	4	4	6	6	0.30	0.30	784.00	784.00	1,812.00	1,812.00	4,188.00	4,188.00
Furniture & Fixtures	7,800.00	-	30.10.2014	7,800.00	846.00	6,954.00	390.00	10	1	1	9	9	0.27	0.27	1,905.00	1,905.00	5,049.00	5,049.00	2,751.00	2,751.00
10 Chairs & 1 Table received in	-	100.00	15.05.2015	100.00	-	100.00	100.00	10	0	0	3	3	-	-	-	-	100.00	100.00	-	-
Furniture & Fixtures	-	5,600.00	08.08.2015	5,600.00	-	5,600.00	280.00	10	0	0	10	10	0.26	0.26	939.00	939.00	4,661.00	4,661.00	939.00	939.00
Furniture & Fixtures	-	10,376.00	09.09.2015	10,376.00	-	10,376.00	518.80	10	0	0	10	10	0.26	0.26	1,504.00	1,504.00	8,872.00	8,872.00	1,504.00	1,504.00
Furniture & Fixtures	-	4,780.00	16.09.2015	4,780.00	-	4,780.00	239.00	10	0	0	10	10	0.26	0.26	669.00	669.00	4,111.00	4,111.00	669.00	669.00
FURNITURE & FIXTURE (A)	18,799.00	20,856.00		39,655.00	7,108.00	32,547.00	2,077.75								6,445.00	6,445.00	26,102.00	26,102.00	13,553.00	13,553.00
LCD Projector	1,000.00	-	13.07.2011	1,000.00	463.00	537.00	50.00	5	4	4	1	1	0.91	0.91	487.00	487.00	50.00	50.00	950.00	950.00
Aquaguard	17,490.00	-	25.03.2015	17,490.00	61.00	17,429.00	874.50	5	1	1	4	4	0.53	0.53	9,180.00	9,180.00	8,249.00	8,249.00	9,241.00	9,241.00
AC	-	38,500.00	23.04.2015	38,500.00	-	38,500.00	1,925.00	5	0	0	5	5	0.45	0.45	16,307.00	16,307.00	22,193.00	22,193.00	16,307.00	16,307.00
Inverter	-	30,000.00	28.04.2015	30,000.00	-	30,000.00	1,500.00	5	0	0	5	5	0.45	0.45	12,521.00	12,521.00	17,479.00	17,479.00	12,521.00	12,521.00
Projector received in Kind	-	100.00	15.05.2015	100.00	-	100.00	100.00	5	0	0	3	3	-	-	-	-	100.00	100.00	-	-
OFFICE EQUIPMENT (B)	18,490.00	68,600.00		87,090.00	524.00	86,566.00	4,449.50								38,495.00	38,495.00	48,071.00	48,071.00	39,019.00	39,019.00
Computer & Laptop	75,000.00	-	05.12.2012	75,000.00	71,250.00	3,750.00	3,750.00	3	3	3	0	0	0.72	0.72	12,866.00	12,866.00	3,750.00	3,750.00	71,250.00	71,250.00
Computer & Laptop	100,000.00	-	06.05.2013	100,000.00	82,134.00	17,866.00	5,000.00	3	2	2	1	1	0.77	0.77	3,065.00	3,065.00	5,000.00	5,000.00	95,000.00	95,000.00
Tally Software	18,000.00	-	05.03.2014	18,000.00	14,035.00	3,965.00	900.00	3	2	2	1	1	0.72	0.72	5,905.00	5,905.00	8,355.00	8,355.00	14,045.00	14,045.00
Printer	22,400.00	-	03.09.2014	22,400.00	8,140.00	14,260.00	1,120.00	3	1	1	2	2	0.72	0.72	13,269.00	13,269.00	19,904.00	19,904.00	31,096.00	31,096.00
Computer & Laptop	51,000.00	-	11.09.2014	51,000.00	17,827.00	33,173.00	2,550.00	3	1	1	2	2	0.75	0.75	4,529.00	4,529.00	15,469.00	15,469.00	9,231.00	9,231.00
Computer & Laptop	24,700.00	-	12.12.2014	24,700.00	4,702.00	19,998.00	1,235.00	3	1	1	2	2	0.75	0.75	4,529.00	4,529.00	15,469.00	15,469.00	9,231.00	9,231.00
Computer & Laptop	100.00	100.00	15.05.2015	100.00	-	100.00	100.00	3	0	0	3	3	-	-	21,301.00	21,301.00	33,899.00	33,899.00	21,301.00	21,301.00
Laptop received in Kind	-	55,200.00	21.08.2015	55,200.00	-	55,200.00	2,760.00	3	0	0	3	3	0.63	0.63	2,209.00	2,209.00	48,991.00	48,991.00	2,209.00	2,209.00
Printer	-	51,200.00	07.03.2016	51,200.00	-	51,200.00	2,560.00	3	0	0	3	3	0.63	0.63	2,209.00	2,209.00	48,991.00	48,991.00	2,209.00	2,209.00
COMPUTERS (C)	291,100.00	106,500.00		397,600.00	198,088.00	199,512.00	19,975.00								63,144.00	63,144.00	136,368.00	136,368.00	261,232.00	261,232.00
TOTAL (A+B+C)	328,389.00	195,956.00		524,345.00	205,720.00	318,625.00	26,502.25								108,084.00	108,084.00	210,541.00	210,541.00	313,804.00	313,804.00

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MEDHA LEARNING FOUNDATION
407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

Assessment year 2016-2017

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]
3	Pooran Chandra Joshi (Resigned w.e.f. 25.01.2016)	Director	[REDACTED]	[REDACTED]
4	Suyash Manjul (Appointed w.e.f. 04.01.2016)	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



MEDHA LEARNING FOUNDATION

407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

DETAIL OF DEPRECIATION ON FIXED ASSETS AS ON 31.03.2016

(AS PER INCOME TAX ACT)

S. No.	Name of Asset	Rate	WDV As on 01.04.2015	Addition more than 180 days	Addition less than 180Days	Total	Depreciation during year	WDV As on 31.03.2016
1	Furnitures & Fixtures	10%	15,028.00	20,756.00	-	35,784.00	3,578.00	32,206.00
	Assets @10%	A	15,028.00	20,756.00	-	35,784.00	3,578.00	32,206.00
2	Air Conditioners	15%	-	38,500.00	-	38,500.00	5,775.00	32,725.00
3	Aqua Guard	15%	16,178.00	-	-	16,178.00	2,427.00	13,751.00
4	Invertor	15%	-	30,000.00	-	30,000.00	4,500.00	25,500.00
5	LCD Projector	15%	522.00	-	-	522.00	78.00	444.00
	Assets @15%	B	16,700.00	68,500.00	-	85,200.00	12,780.00	72,420.00
6	Laptops & Printer	60%	71,050.00	55,200.00	51,200.00	177,450.00	91,110.00	86,340.00
7	Tally Software	60%	5,040.00	-	-	5,040.00	3,024.00	2,016.00
	Assets @60%	C	76,090.00	55,200.00	51,200.00	182,490.00	94,134.00	88,356.00
TOTAL (A+B+C)			107,818.00	144,456.00	51,200.00	303,474.00	110,492.00	192,982.00

R. Singh



MEDHA LEARNING FOUNDATION
407, DR. BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2016 AND STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2016

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 undertaken following activities during the year under consideration:

a) **Organizational Development:** Medha organised it's second joint workshop of Academia and Industry on 23rd May, 2015 in Lucknow. The title of the workshop was "**Bridging the Gap: blurring the line between Education and Employment**" in which Principals and senior teachers of 19 Degree Colleges and Polytechnics of Uttar Pradesh and representatives from 25 corporate participated, such as Taj Group of Hotels, HDFC Bank, Axis bank, Eureka Forbes, TATA Technologies, Mahindra Finance, Yes Bank, Indian Railways, etc., to provide a platform for the educationists and the corporate to discuss the major challenges facing the students and employers with regards to employability and unemployment and to come up with possible solutions through collaborative models implemented at the micro level.

In September, Medha participated in a roundtable conference: Entrepreneurial Solutions to Youth Un-Employment with representatives from National Skill Development Corporation, Villgro, ResponsAbility, Unitus Seed Fund, LGT Venture Philanthropy and World Bank. The event was organised by Aspen Network of Development Entrepreneurs in association with SAP India.

Medha participated at "Manch"; an Annual Social Entrepreneurship Summit to identify impactful social enterprises organised by Fifth Estate with support of the Planning Department, Government of Uttar Pradesh, and to create a platform to bring public, private and social enterprise



sectors together. Medha also participated in 4th National Conference on Skills Development on 26 & 27th Nov'15 in Delhi.

Edelgive Foundation, philanthropic arm of the Edelweiss Group, one of India's leading financial services companies renewed its partnership with Medha in October, 2015 to give continuous financial assistance for Medha's programme for the period October, 2015 - September, 2018. Medha has also arranged formal conversation with SKS Trust and DASRA Foundation and arranged grants for running Medha Programmes.

b) **Programme Development:** Medha conducted "Leadership enhancement for the social sector" workshop at Lucknow on 27th August in which 69 NSS Program Officers from 35 different colleges participated. Medha also organized workshops on Employability Awareness Activity, Employability Skills Training Program, Certification Ceremony and Industry Panel Discussion and Multiple Career Advancement Bootcamp batches for various colleges like Awadh Girls Degree College, Sri Jai Narayan PG College(KKC), Mumtaz PG College and Netaji Subhash Chandra Bose Degree College, etc. Medha also organised special activities for students in consultation with their respective colleges during the financial year 2015-16. List of activities undertaken by Medha are Student Internships, Parents' Interaction Program, Skills Orientation Workshop, Essay Competition, Industry Talk, 3 Day Workshop on Leadership and Key to Professionalism Workshop.

c) **Educational Partnerships:** Medha expanded its operation in the academic session (2015-16) and delivered its programme at 13 educational institutions in Lucknow (Uttar Pradesh), 1 Educational Institute in Gorakhpur and 7 Educational Institute in Sultanpur and Raebareilly. A total of 1229 students were certified under the programme at these institutions - Avadh Girls' Degree College, Guru Nanak Girls' Degree Colleges, Maharaja Bijli Pasi Degree College, Deen Dayal Upadhyay Govt PG College, Gorakhpur University and Sitapur, City Group of Colleges, Government Polytechnic, Barabanki, Govt ITI World Bank (Women), Aliganj, Modern Girls College of Professional Studies, Lucknow, NICAT, Lucknow, Bappa Sri Narain Vocational PG College, Lucknow, Lucknow Polytechnic, Lucknow, Mahamaya Govt Degree College, Mahona, University of Lucknow, Dr. Ambedkar Degree College, Unchahar, Fakhruddin Ali Ahmad Govt PG College, Mahmudabad, Feroz Gandhi Polytechnic, Raebareilly, Indira Gandhi Rajkiya Mahila Maha Vidyalaya and Sanjay Gandhi Polytechnic.

d) **Employer Partnerships:** Medha partnered with 164 different companies across industries such as media, IT, telecom, hospitality, advertising etc. to assist in internships and placements for Medha candidates. During 2015-16, 123 candidates completed internship and 72 candidates got placed at an average salary of approx. Rs.9,000. Some of the key corporate who partnered with Medha are Mahindra Finance, Awoke India, Diani Jagaran, Pantaloons, Bridgestone Tyres, Devesh Agarwal & Co., Pratyaksh Web Services Pvt. Ltd., Technosofy Pvt. Ltd., Sanatkada and Pankaj Bhadoria Culinary Academy.



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:** Fixed assets are shown at their original cost including taxes, incidental expenses and other cost related to the acquisition and installation less depreciation.
- c) **Fixed Assets and Depreciation:** Depreciation on fixed asset has been provided for as per Companies Act, 2013 over useful life as per Schedule II. Depreciation is provided on prorata 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.
- f) **Program Expenses:** In the Receipt & Payment Account and the Income and Expenditure Account, the "Personnel Expenses", "Training Expenses" and "Other program expenses" represent the expenditure incurred for Non-formal Vocational Education Projects of the company.

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.

R. Singh



- 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) The particulars as required to be furnished u/s 217(2A)(b)(ii) are NIL.
- h) There are no contingent liabilities as on 31st March, 2016.
- i) There are no Income and Expenditure in foreign currency.

Prabir



**RESOLUTION PASSED BY THE BOARD OF TRUSTEES / DIRECTORS IN THE
MEETING OF MEDHA LEARNING FOUNDATION HELD ON 12th JULY, 2016**

Resolved that in the financial year 2015-2016, application of income was as under:

Total Application of income during the year 2015-2016	: Rs. 31,36,962/-
Less : Applied towards accumulation of financial year 2014-2015	: <u>Rs. 1,05,432/-</u>
Total applied for financial year 2015-2016	: Rs. 30,31,530/-

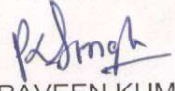
Working of Accumulation for the financial year 2015-2016

Total receipts during the year 2015-2016	: Rs.51,10,900/-
Less :	
Exempt u/s 11(1) – 15% of receipts	: Rs. 7,66,635/-
Amount applied for financial year 2015-16	: <u>Rs. 30,31,530/-</u>
Total accumulation u/s 11(2) for FY 2015-2016	: <u>Rs. 13,12,735/-</u>

The surplus of Rs. 13,12,735/- is being set apart under provisions of section 11(2) for being utilised on purposes stipulated under Edelgive Foundation Program, Dasra Foundation agreement and SKS Trust agreement in the in the subsequent year(s).

Resolved further that Mr. Praveen Kumar Singh, Director be and hereby authorized to give necessary intimation to all concerned, as per requirement of the Laws, as are in force at the relevant time.

For MEDHA LEARNING FOUNDATION

X 
(PRAVEEN KUMAR SINGH)
DIRECTOR

