

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 2017, 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, 2017 and its surplus for the year ended on that date.

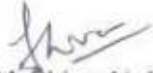
Report on Other Legal and Regulatory Requirements

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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, 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 : 01.07.2017
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, 2017 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, 2017, 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, 2017

Receipts	Amount	Payments	Amount
<u>Opening Balance</u>		<u>Administrative expenses</u>	
Cash in hand	9,144.00	Audit Fee	18,000.00
Balance with bank - Citibank	2,637,290.23	Electricity	78,046.00
	2,646,434.23	Legal & Professional	37,500.00
		Misc Expenses	48,560.50
		Office Maintenance	80,417.00
<u>Receipt during year</u>		Office Rent	242,000.00
Program fee from students	422,900.00	Postage & Courier	10,703.00
Grant from EdelGive Foundatic	7,020,260.00	Telephone & Communication	106,007.04
Grant from BAY Charitable Tru	500,000.00		
Grant from Citicorp Finance	14,098,000.00	<u>Program Expenses</u>	
Donation from Bank of America	10,003,288.00	<u>Personnel Cost</u>	
Interest on FDR	840.00	Salary & Stipend	8,463,061.73
Misc. Income	250.00	Incentive	264,300.00
	32,045,538.00	Laptop & Mobile Allowance	192,170.67
		Employers Contribution to PF	251,483.00
		Staff Welfare	80,422.00
		<u>Training Expenses</u>	160,298.10
		<u>Other Program Expenses</u>	
		Computer Maintenance	61,244.07
		Conveyance	364,892.60
		Fee paid to college towards program	15,800.00
		Meeting & Event	25,605.00
		Printing & Stationary	39,353.05
		Tender Fee	10,000.00
		Travelling & Accomodation	432,030.00
<u>Balance carried forward</u>	34,691,972.23	<u>Balance carried forward</u>	10,981,893.76



MEDHA LEARNING FOUNDATION

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


RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2017

Receipts	Amount	Payments	Amount
Balance brought forward	34,691,972.23	Balance brought forward	10,981,893.76
Fixed Assets			
Furniture & Fixture	25,912.00		
Office Equipment	7,380.00		
Computer & Printer	135,000.00		168,292.00
Closing Balance			
Cash in hand	5,365.00		
FDR with Axis Bank	500,840.00		
Balance with bank :			
- Citibank Current a/c	12,952,249.35		
- Axisbank Current a/c	80,044.12		
- Axisbank Current FCRA	10,003,288.00		23,541,786.47
	34,691,972.23		34,691,972.23

AUDITOR'S REPORT

As per our separate report of even date

On behalf of Board of Directors


(Praveen Kumar Singh)
Director


(Siddharth Ramalingam)
Director



Date : 01.07.2017

Place : Lucknow

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

BALANCE SHEET AS AT 31st MARCH, 2017

Particulars	Note No.	As at 31 March, 2017 ₹	As at 31 March, 2016 ₹
I. EQUITY AND LIABILITIES			
1) Shareholders' funds			
a) Share Capital	A	600,000.00	600,000.00
b) Reserves and Surplus	B	515,862.07	437,809.13
2) Non Current Liabilities			
a) Unsecured loans	-	-	-
3) Current Liabilities			
a) Grant in Aid	C	22,281,580.75	1,793,733.10
b) Capital Fund for Assets	D	107,159.00	-
c) Other current liabilities	E	979,727.60	47,433.00
Total (1+2+3)		24,484,329.42	2,878,975.23
II. ASSETS			
1) Non-current assets			
a) Fixed assets	F	192,631.00	210,541.00
2) Current assets			
a) Cash and cash equivalents	G	23,541,786.47	2,646,434.23
b) Short-term loans and advances	-	-	-
c) Other current assets	H	749,911.95	22,000.00
Total (1+2)		24,484,329.42	2,878,975.23

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

For Ashok Mona & Co.
Chartered Accountants(CA Shiva Atul)
ProprietorMem. No. 405301
FRN 013068C

On behalf of Board of Directors

(Praveen Kumar Singh)
Director(Siddharth Ramalingam)
Director

Date : 01.07.2017

Place : Lucknow

MEDHA LEARNING FOUNDATION

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2017

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		₹	₹
I. Income during year			
Program fee from students		437,900.00	459,000.00
Grant From EdelGive Foundation		3,411,230.00	2,918,369.90
Grant from BAY Charitable Trust		237,301.25	-
Grant From EdelGive Foundation 15-18		5,024,374.05	-
Grant from Citi Corp Finance		2,078,925.00	-
Dasra Foundation		482,623.00	-
Grant from SKS		500,000.00	-
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 on FDR		840.00	-
Misc. Income		250.00	-
II. Total Income		12,173,443.30	3,747,669.90
III. Expenses:			
Administrative Exp	I	626,574.54	577,745.31
Program Expenses:			
- Personnel Expenses	J	10,178,391.00	1,924,187.46
- Training Expenses		160,298.10	110,314.00
- Other Program Expenses	K	943,924.72	371,492.00
Depreciation on Assets		186,202.00	108,084.00
Preliminary Expenses written off		-	5,510.00
IV. Total Expenditure		12,095,390.36	3,097,332.77
V. Excess of Income over Expenditure (II - IV)		78,052.94	650,337.13

AUDITOR'S REPORT

As per our separate report of even date

On behalf of Board of Directors

(Praveen Kumar Singh)

Director

(Siddharth Ramalingam)

Director

Date : 01.07.2017

Place : Lucknow

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

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

Particulars	For the year ended 31st March, 2017 ₹	For the year ended 31st March, 2016 ₹
<u>Schedule A :- Share Capital</u>		
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
<u>Schedule B :- Reserves & Surplus</u>		
Opening Balance:	437,809.13	(212,528.00)
Add : Surplus during the year	78,052.94	650,337.13
B	515,862.07	437,809.13
<u>Schedule C :- Grant in Aid</u>		
Dasra Foundation		500,000.00
Edelgive Foundation	-	793,733.10
SKS Trust	-	500,000.00
Bay Charitable Trust	261,970.75	-
Citicorp Finance	12,016,322.00	-
Bank of America (FCRA Fund)	10,003,288.00	-
C	22,281,580.75	1,793,733.10
<u>Schedule D :- Capital Fund for Assets</u>		
Funded from Dasra Foundation	17,377.00	-
Funded from Edelgive Foundation	86,301.00	-
Funded from Bay Charitable Trust	728.00	-
Funded from Citicorp Finance	2,753.00	-
D	107,159.00	-



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, 2017 ₹	For the year ended 31st March, 2016 ₹
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Schedule E :- Other Current Liabilities

Expenses payable	902,138.60	47,433.00
TDS payable	418.00	
Provident Funds Payable	77,171.00	-
E	979,727.60	47,433.00

Schedule F :- Fixed Assets

As per Schedule annexed	F	192,631.00	210,541.00
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Schedule G :- Cash & Cash equivalents

Cash in hand	5,365.00	9,144.00
Fixed Deposit Receipt	500,840.00	-
Balance with bank - Citibank Current a/c	12,952,249.35	2,637,290.23
Balance with bank - Axisbank Current a/c	80,044.12	-
Balance with bank - Axisbank Current FCRA a/c	10,003,288.00	-
G	23,541,786.47	2,646,434.23

Schedule H :- Other Current Assets: Loans & Advances

Deposit (Office Rent)	22,000.00	22,000.00
Receivable from from Edelgive Foundation	707,911.95	-
College Fees Receivable	15,000.00	-
Advance against Travel	5,000.00	-
H	749,911.95	22,000.00

Schedule I :- Administrative Exp

Audit Fee	18,000.00	10,000.00
Electricity	78,973.00	72,295.18
Legal & Professional	39,500.00	50,800.00

Signature




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, 2017 ₹	For the year ended 31st March, 2016 ₹
Miscellaneous Expenses	48,560.50	2,941.56
Office Maintenance	80,417.00	60,644.00
Office Rent	242,000.00	219,600.00
Postage & Courier	10,703.00	1,223.00
Telephone & Communication	108,421.04	160,241.57
I	626,574.54	577,745.31

Schedule J :- Personnel Expenses

Salary & Stipend	9,390,015.33	1,842,389.00
Incentive	264,300.00	13,065.00
Laptop & Mobile Allowance	192,170.67	53,650.00
Employers Contribution to PF	251,483.00	-
Staff Welfare	80,422.00	15,083.46
J	10,178,391.00	1,924,187.46

Schedule K :- Other Program Expenses

Advertisement & Publicity	-	5,325.00
Computer Maintenance	61,244.07	12,050.00
Conveyance	364,892.60	46,728.00
Fee paid to college towards program	15,800.00	10,500.00
Meeting & Event	25,605.00	39,735.00
Printing & Stationary	39,353.05	17,246.00
Tender Fee	10,000.00	-
Travelling & Accomodation	427,030.00	239,908.00
K	943,924.72	371,492.00

Signature



Signature



MEDHA LEARNING FOUNDATION

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

Schedule F

DETAIL OF DEPRECIATION ON FIXED ASSETS AS ON 31.03.2017

(AS PER COMPANIES ACT, 2013)

S. No.	Particulars	Gross Block			Depreciation			Net Block	
		As at 01.04.16	Additions	As at 31.03.2017	Up To 31.03.16	For the Year	Up To 31.03.2017	As at 31.03.16	As at 31.03.2017
1	Land	-	-	-	-	-	-	-	-
2	Building	-	-	-	-	-	-	-	-
3	Plant & equipment	-	-	-	-	-	-	-	-
4	Furniture & Fixture	39,655	25,912	65,567	13,553	11,252	24,805	26,102	40,762
5	Vehicles	-	-	-	-	-	-	-	-
6	Office Equipment	87,090	7,380	94,470	39,019	23,278	62,297	48,071	32,173
7	Computers	397,600	135,000	532,600	261,232	151,672	412,904	136,368	119,696
	GRAND TOTAL	524,345	168,292	692,637	313,804	186,202	500,006	210,541	192,631
	PREVIOUS YEAR	328,389	195,956	524,345	205,720	108,084	313,804	122,669	210,541

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MEDHA LEARNING FOUNDATION

DETAILED CALCULATION OF DEPRECIATION ON ASSETS AS PER COMPANIES ACT 2013 (FY 2016-2017)

NAME OF ASSETS	GROSS BLOCK 1.4.2016	ADDITIONS DURING THE YEAR	DATE OF ADDITION	GROSS BLOCK 31.03.17 (CLOSING)	ACCUMULAT ED DEPN. CHARGED TILL 31.3.2017	NET BLOCK 31.03.2017 BEFORE DEPRECIATI ON	RESIDUAL VALUE	REVISED USEFUL LIFE YEARS AS PER SCHEDULE - II	USEFUL LIFE EXPIRED TILL 31.3.2017	USEFUL LIFE REMAINING AS ON 1.4.2016	RATE APPLICABLE FOR DEP(ASPER CALCULATION)	DEPRECIATI ON 2016-17	NET BLOCK AFTER DEP.AS ON 31.03.2017	ACCUMULAT ED DEPN. 31.03.17 (CLOSING)
	A	B		C=A+B	D	E=C-D	F=C*5%	G	H	I=G-H	J=1-(F/E)^(1/I)	K=E*J	L=E-K	M=D+K
Furniture & Fixtures	4,999.00	-	10.10.2011	4,999.00	3,502.00	1,497.00	249.95	10	5	5	0.30	450.00	1,047.00	3,952.00
Furniture & Fixtures	6,000.00	-	31.10.2011	6,000.00	4,188.00	1,812.00	300.00	10	5	5	0.30	547.00	1,265.00	4,735.00
Furniture & Fixtures	7,800.00	-	30.10.2014	7,800.00	2,751.00	5,049.00	390.00	10	2	8	0.27	1,383.00	3,666.00	4,134.00
10 Chairs & 1 Table received in	100.00	-	15.05.2015	100.00	-	100.00	100.00	10	1	3	-	-	100.00	-
Furniture & Fixtures	5,600.00	-	08.08.2015	5,600.00	939.00	4,661.00	280.00	10	1	10	0.25	1,143.00	3,518.00	2,082.00
Furniture & Fixtures	10,376.00	-	09.09.2015	10,376.00	1,504.00	8,872.00	518.80	10	1	10	0.25	2,193.00	6,679.00	3,697.00
Furniture & Fixtures	4,780.00	-	16.09.2015	4,780.00	669.00	4,111.00	239.00	10	0	10	0.25	1,018.00	3,093.00	1,687.00
Furniture & Fixtures	-	21,182.00	22.07.2016	21,182.00	-	21,182.00	1,059.10	10	0	10	0.26	3,805.00	17,377.00	3,805.00
Furniture & Fixtures	-	4,730.00	31.08.2016	4,730.00	-	4,730.00	236.50	10	0	10	0.26	713.00	4,017.00	713.00
FURNITURE & FIXTURE (A)	39,655.00	25,912.00		65,567.00	13,653.00	52,014.00	3,373.35					11,252.00	40,762.00	24,805.00
LCD Projector	1,000.00	-	13.07.2011	1,000.00	950.00	50.00	50.00	5	5	0	-	-	50.00	950.00
Aquaguard	17,490.00	-	25.03.2015	17,490.00	9,241.00	8,249.00	874.50	5	2	3	0.53	4,345.00	3,904.00	13,586.00
AC	38,500.00	-	23.04.2015	38,500.00	16,307.00	22,193.00	1,925.00	5	1	4	0.46	10,149.00	12,044.00	26,456.00
Inverter	30,000.00	-	28.04.2015	30,000.00	12,521.00	17,479.00	1,500.00	5	1	4	0.46	8,019.00	9,460.00	20,540.00
Projector received in Kind	100.00	-	15.05.2015	100.00	-	100.00	100.00	5	1	4	-	-	100.00	-
Refrigerator	-	3,800.00	10.11.2016	3,800.00	-	3,800.00	190.00	5	0	5	0.45	666.00	3,134.00	666.00
Room Heater	-	800.00	18.01.2017	800.00	-	800.00	40.00	5	0	5	0.45	72.00	728.00	72.00
Fan	-	2,780.00	24.03.2017	2,780.00	-	2,780.00	139.00	5	0	5	0.45	27.00	2,753.00	27.00
OFFICE EQUIPMENT (B)	87,090.00	7,380.00		94,470.00	39,019.00	55,451.00	4,818.50					23,278.00	32,173.00	62,297.00
Computer & Laptop	75,000.00	-	05.12.2012	75,000.00	71,250.00	3,750.00	3,750.00	3	3	0	-	-	3,750.00	71,250.00
Computer & Laptop	100,000.00	-	06.05.2013	100,000.00	95,000.00	5,000.00	5,000.00	3	3	0	-	-	5,000.00	95,000.00
Tally Software	18,000.00	-	05.03.2014	18,000.00	17,100.00	900.00	900.00	3	3	0	-	-	900.00	17,100.00
Printer	22,400.00	-	03.09.2014	22,400.00	14,045.00	8,355.00	1,120.00	3	2	1	0.87	7,235.00	1,120.00	21,280.00
Computer & Laptop	51,000.00	-	11.09.2014	51,000.00	31,096.00	19,904.00	2,550.00	3	2	1	0.87	17,354.00	2,550.00	48,450.00
Computer & Laptop	24,700.00	-	12.12.2014	24,700.00	9,231.00	15,469.00	1,235.00	3	2	1	0.92	14,234.00	1,235.00	23,465.00
Laptop received in Kind	100.00	-	15.05.2015	100.00	-	100.00	100.00	3	1	3	-	-	100.00	-
Printer	55,200.00	-	21.08.2015	55,200.00	21,301.00	33,899.00	2,780.00	3	1	3	0.57	19,207.00	14,692.00	40,508.00
Computer & Laptop	51,200.00	-	07.03.2016	51,200.00	2,209.00	48,991.00	2,560.00	3	1	2	0.77	37,792.00	11,199.00	40,001.00
Computer & Laptop	-	99,000.00	04.08.2016	99,000.00	-	99,000.00	4,950.00	3	0	3	0.63	41,002.00	57,998.00	41,002.00
Tally Software	-	36,000.00	05.08.2016	36,000.00	-	36,000.00	1,800.00	3	0	3	0.63	14,848.00	21,152.00	14,848.00
COMPUTERS (C)	397,600.00	135,000.00		532,600.00	261,232.00	271,368.00	26,725.00					151,672.00	119,696.00	412,904.00
TOTAL (A+B+C)	524,345.00	168,292.00		692,637.00	313,804.00	378,833.00	34,916.85					186,202.00	192,631.00	500,006.00

Ref: 1



Siddharth



MEDHA LEARNING FOUNDATION

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

Assessment year 2017-2018

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	Suyash Manjul	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



Siddharth



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

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2017 AND
STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2017

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 the following activities during the year under consideration:

- a) **Organizational Development:** During the year, Medha had the opportunity to represent at Dasra Philanthropy Week, The Huddle, IRMA i-Seed and to a group of professionals at Great Eastern Shipping.

Medha was selected to participate in Un-Ltd India's year-long growth challenge focused on addressing key obstacles across the skilling sector value chain. The program is sponsored by J P Morgan and MSDF.

Medha's FCRA application has been approved on 3rd Nov 2016 and it is a big milestone for the scaling up of the organization.

Medha has also arranged formal conversation with Citi bank, Edelgive, Bay Charitable Trust and Dasra and arranged grants for running Medha Program.

Reorganization - Medha worked on restructuring the team and departments to better position itself for growth in the upcoming years. Medha merged Student Relations and Employer Relations teams into one Operations team focused on the whole lifecycle with the student, and created a Knowledge department to centrally manage program design and impact evaluation, data analysis and reporting, training of the trainers, and dissemination.

- b) **Program Development:** Medha organized workshops on Employability Awareness Activity, Employability Skills Training Program, Certification Ceremony and Industry Panel Discussion and Multiple Career Advancement Bootcamp batches for 21 colleges including Avadh Girls Degree College Lucknow, Hindu Kanya Mahavidyala, Sitapur, Deen Dayal Upadhyay University Gorakhpur, etc.

Various activities undertaken by Medha are Student Internships, Skills Orientation Workshop, Essay Competition, Industry Talks, and Alumni events in different regions.

- c) **Educational Development:** Medha expanded its operation in the academic session (2016-17) and delivered its programme at 15 educational institutions in Lucknow (Uttar Pradesh), 1



Educational Institute in Gorakhpur, 1 Educational Institute in Raebareilly and 5 educational institutes in Sitapur. A total of 1610 students were certified under the programme at these institutions - Avadh Girls' Degree College, Arya Kanya Pathshala, Unity college, Unity Mission School, Maharaja Bijli Pasi Degree College, Deen Dayal Upadhyay Govt PG College, Gorakhpur University and Sitapur, City Group of Colleges, Government Polytechnic Barabanki, Modern Girls College of Professional Studies Lucknow, Lucknow Polytechnic, Lucknow, Fakhruddin Ali Ahmad Govt PG College, Mahmudabad, Feroz Gandhi Polytechnic, Raebareilly.

- d) **Employers Partnerships:** Medha collaborated with 137 different companies across industries such as media, IT, telecom, hospitality, advertising etc. to assist in internships. Some of the key corporate who partnered with Medha are Vivanta by Taj, Awoke India, Pantaloons, Central Lucknow, Bridgestone Tyres, Devesh Agarwal & Company, Pratyaksh Web Services Pvt. Ltd., HCL Technologies, Sanatkada and Pankaj Bhadauria 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 pro-rata 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) Debit and Credit balances in personal accounts are subject to the confirmation from the individual parties.
- b) 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.
- c) Information pursuant to the provisions of paragraph 4 and 4B of Part II of Schedule VI of the Companies Act, 1956 are NIL.



- d) Segment information as required by Accounting Standard "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.
- e) 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.
- f) The particulars as required to be furnished u/s 217(2A)(b)(ii) are NIL.
- g) There are no contingent liabilities as on 31st March, 2017.



**RESOLUTION PASSED BY THE BOARD OF TRUSTEES / DIRECTORS IN THE
MEETING OF MEDHA LEARNING FOUNDATION HELD ON 1st JULY, 2017**

Resolved that in the financial year 2016-2017, application of income was as under:

Total Application of income during the year 2016-2017	: Rs. 1,11,50,186/-
Less : Applied towards accumulation of financial year 2015-2016	: Rs. 13,12,735/-
Total applied for financial year 2016-2017	: Rs. 98,37,451/-

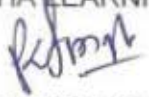
Working of Accumulation for the financial year 2016-2017

Total receipts during the year 2016-2017	: Rs.3,20,45,538/-
Less :	
Exempt u/s 11(1) – 15% of receipts	: Rs. 48,06,831/-
Amount applied for financial year 2016-17	: Rs. 98,37,451/-
Total accumulation u/s 11(2) for FY 2016-2017	: Rs.1,46,44,281/-
	<u>Rs.1,74,01,257/-</u>

The surplus of Rs. 1,74,01,257/- is being set apart under provisions of section 11(2) for being utilised on purposes stipulated under grant agreements 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


(PRAVEEN KUMAR SINGH)
DIRECTOR

