



**RESOLUTION PASSED BY THE BOARD OF TRUSTEES / DIRECTORS IN THE  
MEETING OF MEDHA LEARNING FOUNDATION HELD ON 8<sup>th</sup> SEP, 2018**

\*\*\*\*\*

Resolved that in the financial year 2017-2018, application of income was as under:

Total Application of income during the year 2017-2018	: Rs. 2,22,65,830/-
Less : Applied towards accumulation of financial year 2016-2017	: Rs. 1,74,01,257/-
Total applied for financial year 2017-2018	: Rs. 48,64,573/-

Working of Accumulation for the financial year 2017-2018

Total receipts during the year 2017-2018 : Rs.3,11,36,756/-

Less :

Exempt u/s 11(1) – 15% of receipts : Rs. 46,70,513/-

Amount applied for financial year 2017-18 : Rs. 48,64,573/- : Rs. 95,35,086/-

Total accumulation u/s 11(2) for FY 2017-2018 Rs.2,16,01,670/-

The surplus of Rs.2,16,01,670/- 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



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 31<sup>st</sup> March 2018, 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, 2018 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, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018, 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".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. As informed to us the Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Ashok Mona & Co.  
Chartered Accountants

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



Date : 08.09.2018  
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 31<sup>st</sup> March, 2018 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, 2018, 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, 2018**

<u>Receipts</u>	<u>Amount</u>	<u>Payments</u>	<u>Amount</u>
<b><u>Opening Balance</u></b>		<b><u>Administrative expenses</u></b>	
Cash in hand	5,365.00	Audit Fee	40,000.00
FDR with Axis Bank	500,840.00	Electricity	97,580.00
Balance with Bank		Legal & Professional	91,018.00
Citibank Current A/c	12,952,249.35	Misc Expenses	9,271.90
Axis Bank Current A/c	80,044.12	Office Maintenance	483,229.00
Axis Bank FCRA A/c	<u>10,003,288.00</u>	Office Rent	437,750.00
	23,541,786.47	Postage & Courier	10,649.00
		Telephone & Communication	197,020.97
<b><u>Receipt during year</u></b>		<b><u>Program Expenses</u></b>	
Program fee from students	936,113.00	<b><u>Personnel Cost</u></b>	
Grant from AIF - ITI	2,231,700.00	Salary & Stipend	15,189,121.60
Grant from Dalyan Foundation	3,074,680.00	Incentive	581,802.00
Grant from American India Foundation - 1	602,605.00	Laptop & Mobile Allowance	236,223.00
Grant from The socail Enterprenur	782,438.37	Employers Contribution to PF	667,866.44
Grant from Bain Capability Centre India Pvt Ltd	1,000,000.00	Staff Welfare	529,574.56
Grant from EdelGive Foundation (2015-18)	3,076,079.00		
Grant from Accenture Solution Pvt Ltd	1,800,000.00	<b><u>Training Material Expenses</u></b>	596,813.23
Grant from HDB Financial Services	2,000,000.00		
Grant from Lemon Tree Hotels	180,000.00	<b><u>Other Program Expenses</u></b>	
Grant from Bank of America - 2	15,000,000.00	Conveyance	680,937.80
Donation from Small Change	43,767.00	Meeting & Event	307,539.00
Interest Received	347,833.00	Printing & Stationary	4,715.00
Misc. Income	61,541.00	Travelling & Accomodation	1,257,075.51
<b><u>Balance carried forward</u></b>	<b><u>54,678,542.84</u></b>	<b><u>Balance carried forward</u></b>	<b><u>21,418,187.01</u></b>





**MEDHA LEARNING FOUNDATION**

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

**RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2018**

Receipts	Amount	Payments	Amount
<i>Balance brought forward</i>	54,678,542.84	<i>Balance brought forward</i>	21,418,187.01
<b>Fixed Assets</b>			
		Furniture & Fixture	85,595.00
		Office Equipment	51,850.00
		Computer & Printer	710,198.00
		Advance to staff / vendors	672,120.00
<b>Closing Balance</b>			
		Cash in hand	13,744.00
		FDR with Axis Bank	529,540.00
		Balance with bank :	
		- Citibank Current a/c	10,295,534.64
		- Axisbank Current a/c	1,047,967.17
		- Axisbank Current FCRA	19,853,807.02
			31,740,592.83
	54,678,542.84		54,678,542.84

**AUDITOR'S REPORT**

As per our separate report of even date


On behalf of Board of Directors

  
(Praveen Kumar Singh)  
Director

  
(Byomkesh Mishra)  
Director



For Ashok Mona & Co.  
Chartered Accountants

  
(CA Shiva Atul)  
Proprietor



Date : 08.09.2018

Place : Lucknow

Mem. No. 405301

FRN 013068C

**MEDHA LEARNING FOUNDATION**

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

**BALANCE SHEET AS AT 31st MARCH, 2018**

Particulars	Note No.	As at 31 March, 2018 ₹	As at 31 March, 2017 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' funds</b>			
a) Share Capital	A	600,000.00	600,000.00
b) Reserves and Surplus	B	1,772,310.07	515,862.07
<b>2) Non Current Liabilities</b>			
a) Unsecured loans	-	-	-
<b>3) Current Liabilities</b>			
a) Grant in Aid	C	28,645,591.76	22,281,580.75
b) Capital Fund for Assets	D	656,815.00	107,159.00
c) Other current liabilities	E	1,532,393.00	979,727.60
<b>Total (1+2+3)</b>		<b>33,207,109.83</b>	<b>24,484,329.42</b>
<b>II. ASSETS</b>			
<b>1) Non-current assets</b>			
a) Fixed assets	F	720,138.00	192,631.00
<b>2) Current assets</b>			
a) Cash and cash equivalents	G	31,740,592.83	23,541,786.47
b) Short-term loans and advances	-	-	-
c) Other current assets	H	746,379.00	749,911.95
<b>Total (1+2)</b>		<b>33,207,109.83</b>	<b>24,484,329.42</b>

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

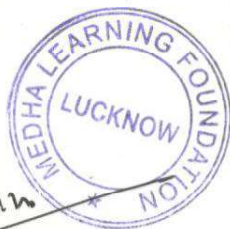
(CA Shiva Atul)  
Proprietor

Mem. No. 405301  
FRN 013068C

On behalf of Board of Directors

(Praveen Kumar Singh)  
Director

(Byomkesh Mishra)  
Director



Date : 08.09.2018  
Place : Lucknow



**MEDHA LEARNING FOUNDATION**

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

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2018**

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2018	31st March, 2017
		₹	₹
<b>I. Income during year</b>			
Program fee from Students and College		962,600.00	437,900.00
Grant from Non-FC Donors	I	9,701,206.06	11,734,453.30
Grant from FC Donors	J	12,468,484.35	-
Interest Received	K	351,022.00	840.00
Nominal Value of Assets received in kind		10,000.00	-
Misc. Income		65,541.00	250.00
<b>II. Total Income</b>		<b>23,558,853.41</b>	<b>12,173,443.30</b>
<b>III. Expenses:</b>			
Administrative Exp	L	1,369,244.87	687,818.61
Program Expenses:			
- Personnel Expenses	M	17,755,944.00	10,178,391.00
- Training Material Expenses		596,813.23	160,298.10
- Other Program Expenses	N	2,250,267.31	882,680.65
Depreciation on Assets		330,136.00	186,202.00
Preliminary Expenses written off		-	-
<b>IV. Total Expenditure</b>		<b>22,302,405.41</b>	<b>12,095,390.36</b>
<b>V. Excess of Income over Expenditure (II - IV)</b>		<b>1,256,448.00</b>	<b>78,052.94</b>

**AUDITOR'S REPORT**

As per our separate report of even date

On behalf of Board of Directors



(Praveen Kumar Singh)  
Director



(Byomkesh Mishra)  
Director



For Ashok Mona & Co.  
Chartered Accountants



(CA Shiva Atul)  
Proprietor



Mem. No. 405301  
FRN 013068C

Date : 08.09.2018

Place : Lucknow

**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. 2018 ₹	For the year ended 31st March. 2017 ₹
<b><u>Schedule A :- Share Capital</u></b>		
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
<b>A</b>	<b>600,000.00</b>	<b>600,000.00</b>
<b><u>Schedule B :- Reserves &amp; Surplus</u></b>		
Opening Balance	515,862.07	437,809.13
Add : Surplus during the year	1,256,448.00	78,052.94
<b>B</b>	<b>1,772,310.07</b>	<b>515,862.07</b>
<b><u>Schedule C :- Grant in Aid (to the extent unutilized)</u></b>		
Accenture Solution Pvt Ltd	1,678,086.00	-
Bain Capability Centre India Pvt Ltd	95,404.60	-
EdelGive Foundation 15-18	1,108,184.78	-
HDB Financial Services Pvt Ltd	2,000,000.00	
Lemon Tree Hotels	180,000.00	
Bay Charitable Trust	121,789.46	261,970.75
Citicorp Finance	4,466,666.90	12,016,322.00
Bank of America -1	2,238,559.19	10,003,288.00
Bank of America - 2	15,000,000.00	
American India Foundation - ITI	1,218,808.00	
Dalyan Foundation	230,213.46	
The Social Entrepreneurs	307,879.37	
<b>C</b>	<b>28,645,591.76</b>	<b>22,281,580.75</b>

*(Handwritten signature)*



*(Handwritten 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	For the year ended	
	31st March. 2018	31st March. 2017	
	₹	₹	
<b>Schedule D :- Capital Fund for Assets</b>			
Funded from Dasra Foundation	12,734.00	17,377.00	
Funded from Edelgive Foundation - DLN	27,601.00	86,301.00	
Funded from Bay Charitable Trust	352.00	728.00	
Funded from Citicorp Finance	105,214.00	2,753.00	
Funded from Edelgive Foundation - 2015-18	280,147.00	-	
Funded from Dalyan Foundation	230,767.00	-	
D	<b>656,815.00</b>	<b>107,159.00</b>	
<b>Schedule E :- Other Current Liabilities</b>			
Expenses payable	1,298,539.00	902,138.60	
TDS payable	120,252.00	418.00	
Provident Funds Payable	113,602.00	77,171.00	
E	<b>1,532,393.00</b>	<b>979,727.60</b>	
<b>Schedule F :- Fixed Assets</b>			
As per Schedule annexed	F	720,138.00	192,631.00
<b>Schedule G :- Cash &amp; Cash equivalents</b>			
Cash in hand	13,744.00	5,365.00	
Fixed Deposit Receipt	529,540.00	500,840.00	
Balance with bank - Citibank Current a/c	10,295,534.64	12,952,249.35	
Balance with bank - Axisbank Current a/c	1,047,967.17	80,044.12	
Balance with bank - Axisbank Current FCRA a/c	19,853,807.02	10,003,288.00	
G	<b>31,740,592.83</b>	<b>23,541,786.47</b>	

*AB Luchan*  
  
*Rishma*

  
ASHOK MONA & CO.  
LUCKNOW  
Chartered Accountants

**MEDHA LEARNING FOUNDATION**

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

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

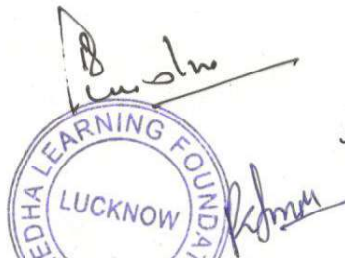
Particulars	For the year ended 31st March. 2018 ₹	For the year ended 31st March. 2017 ₹
<b>Schedule H :- Other Current Assets; Loans &amp; Advances</b>		
Deposit (Office Rent)	37,500.00	22,000.00
Receivable from Edelgive Foundation	-	707,911.95
College Fees Receivable	25,500.00	15,000.00
TDS Receivable	4,176.00	-
Advance to staff / vendors	679,203.00	5,000.00
<b>H</b>	<b>746,379.00</b>	<b>749,911.95</b>

**Schedule I :- Grant from Non - FC Donors (to the extent utilised)**

EdelGive Foundation_DLN	58,700.00	3,411,230.00
BAY Charitable Trust	140,557.29	237,301.25
EdelGive Foundation 15-18	979,835.27	5,024,374.05
Citi Corp Finance	7,409,077.10	2,078,925.00
Dasra Foundation	4,643.00	482,623.00
SKS	-	500,000.00
Accenture India Pvt Ltd	121,914.00	-
Bain Capability	904,595.40	-
HDB Financial Services Ltd	38,117.00	-
Donation from Small Change	43,767.00	-
<b>I</b>	<b>9,701,206.06</b>	<b>11,734,453.30</b>

**Schedule J :- Grant from FC Donors (to the extent utilised)**

American India Foundation	602,605.00	-
American India Foundation - ITI	1,012,892.00	-
Bank of America -1	7,764,728.81	-
Dalyan Foundation	2,613,699.54	-
The Social Entrepreneur	474,559.00	-
<b>J</b>	<b>12,468,484.35</b>	<b>-</b>



**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. 2018 ₹	For the year ended 31st March. 2017 ₹
<b>Schedule K :- Income from Interest</b>		
Interest from Fixed Deposit	31,889.00	-
Interest from Bank A/c (FC)	319,133.00	840.00
<b>K</b>	<b>351,022.00</b>	<b>840.00</b>
<b>Schedule L :- Administrative Exp</b>		
Audit Fee	40,000.00	18,000.00
Electricity	94,220.00	78,973.00
Legal & Professional	97,104.00	39,500.00
Miscellaneous Expenses	9,271.90	48,560.50
Office Maintenance	483,229.00	141,661.07
Office Rent	437,750.00	242,000.00
Postage & Courier	10,649.00	10,703.00
Telephone & Communication	197,020.97	108,421.04
<b>L</b>	<b>1,369,244.87</b>	<b>687,818.61</b>
<b>Schedule M :- Personnel Expenses</b>		
Salary, Stipend and Fee	15,740,478.00	9,390,015.33
Incentive / Performance Bonus	581,802.00	264,300.00
Laptop / Mobile / Personal Development Allowance	236,223.00	192,170.67
Employers Contribution to PF	667,866.44	251,483.00
Staff Welfare	529,574.56	80,422.00
<b>M</b>	<b>17,755,944.00</b>	<b>10,178,391.00</b>




**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	For the year ended
	31st March, 2018	31st March, 2017
	₹	₹
<b>Schedule N :- Other Program Expenses</b>		
Conveyance	680,937.80	364,892.60
Fee paid to college towards program	-	15,800.00
Meeting & Event	307,539.00	25,605.00
Printing & Stationary	4,715.00	39,353.05
Tender Fee	-	10,000.00
Travelling & Accomodation	1,257,075.51	427,030.00
	<b>2,250,267.31</b>	<b>882,680.65</b>

N





**MEDHA LEARNING FOUNDATION**

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

**CLUBBING OF GL HEADS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2018**

<u>Salary &amp; Stipend</u>		<u>Staff Welfare</u>	<u>Amount</u>
Area Manager - Operations	2,583,816.00	Accidental Insurance	26,212.00
Assistant - Marketing	137,376.00	EPF Admin Charge	34,723.56
Associate Finance & Admin	206,664.00	Health Insurance	241,500.00
Associate Marketing	45,000.00	Staff Training	41,247.00
AVP - Communication	128,333.00	Staff Welfare	<u>185,892.00</u>
AVP - Corporate Service	428,400.00		<u>529,574.56</u>
AVP - Knowledge	582,840.00		
AVP Operation	492,000.00		
Consultant	556,382.00		
Director	2,400,000.00	<u>Miscellaneous Expense</u>	
Intern	191,500.00	Bank Charges	3,680.90
Leave Encashment	32,998.00	Interest on Late Payment of TDS	2,051.00
Manager - Finance & Admin	334,368.00	Membership Fees	<u>3,540.00</u>
Manager - Knowledge	384,015.00		<u>9,271.90</u>
Manager - People	434,280.00		
Office Peon	96,300.00	<u>Telephone &amp; Communication</u>	
Senior Manager - Alumini	384,000.00	Broadband	111,141.91
Senior Manager - Knowledge	786,672.00	Mobile	1,857.00
Student Relationship Manager	4,693,374.00	Web Services	<u>84,022.06</u>
V P Strategy	<u>842,160.00</u>		<u>197,020.97</u>
	<u>15,740,478.00</u>		
		<u>Travelling &amp; Accomodation</u>	
<u>Office Maintenance</u>		Accomodation	419,004.00
Centre Maintenance	69,440.00	Travel	668,458.51
Office petty equipment	60,729.00	Per-diem	<u>169,613.00</u>
Office Maintenance	207,075.00		<u>1,257,075.51</u>
Office Supplies	88,849.00		
Regional Office Maintainance	<u>57,136.00</u>		
	<u>483,229.00</u>		



**MEDHA LEARNING FOUNDATION**

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

**CLUBBING OF GL HEADS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2018**

<u>Students Programme Fees</u>		<u>Advance</u>	
Acharya Narendev College	17,500.00	Ankit Home Décor (Repairing Work)	24,000.00
AGDC Programme Fees	154,500.00	Byomkesh Mishra (Ola Money)	4,074.00
AMPG College	28,500.00	Danish (Aligarh Travel)	6,000.00
Citi Group of Colleges	25,500.00	Kumaon Mandal Vikas Nigam Ltd ((	49,000.00
DBS College	2,000.00	Maroof (Karnal Travel)	9,000.00
Deen Dayal Upadhyay College Sita	24,000.00	Shireen (Rubaru Event)	4,884.00
Fakhruddin Ali Ahmad College	12,000.00	Shivangi (Travel Advance)	3,998.00
Gorakhpur University MBA Departm	43,500.00	Swati Goyal (Donor Visit)	10,047.00
Gorakhpur University Programme F	200,000.00	Theme Animation Pvt Ltd. (SIS Upc	563,200.00
JDGPGC	26,500.00	Vishal (Travel Advance)	5,000.00
JEECUP, Lucknow	10,000.00		<b>679,203.00</b>
Kanpur University	24,000.00		
Karamat College	37,000.00		
Lucknow Polytechnic College	12,600.00		
Lucknow University (Old fee refund)	(500.00)		
MBPG College	36,500.00		
MGD Programme Fees	2,500.00		
MGKVP College	25,000.00		
Neena Thapa Inter College, GKP	35,000.00		
NKM Fees	70,000.00		
Placement Fees	1,000.00		
RGPG , Merrut	7,500.00		
SCW, Varanasi	15,500.00		
SHEPA, Varanasi	29,000.00		
Sitapur Shikha Sansthan	8,000.00		
Vasant Kanya Mahavidhyalaya, Var	22,000.00		
Vasanta College for Women, Varan	35,000.00		
VSSD	28,500.00		
Women and Child Development, K:	30,000.00		
	<b>962,600.00</b>		
		<b>Expenses Payable</b>	
		Creditors	18,420.00
		Imprest (Sitapur and Gorakhpur)	2,583.00
		Salary & Stipend Payable	1,277,536.00
			<b>1,298,539.00</b>





**MEDHA LEARNING FOUNDATION**

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

Schedule F

**DETAIL OF DEPRECIATION ON FIXED ASSETS AS ON 31.03.2018**

**(AS PER COMPANIES ACT, 2013 )**

S. No.	Particulars	Gross Block			Depreciation			Net Block	
		As at 01.04.17	Additions	As at 31.03.2018	Up To 31.03.17	For the Year	Up To 31.03.2018	As at 31.03.17	As at 31.03.2018
1	Land	-	-	-	-	-	-	-	-
2	Building	-	-	-	-	-	-	-	-
3	Plant & equipment	-	-	-	-	-	-	-	-
4	Furniture & Fixture	65,567	85,595	151,162	24,805	26,657	51,462	40,762	99,700
5	Vehicles	-	-	-	-	-	-	-	-
6	Office Equipment	94,470	51,850	146,320	62,297	37,903	100,200	32,173	46,120
7	Computers	532,600	720,198	1,252,798	412,904	265,576	678,480	119,696	574,318
	<b>GRAND TOTAL</b>	<b>692,637</b>	<b>857,643</b>	<b>1,550,280</b>	<b>500,006</b>	<b>330,136</b>	<b>830,142</b>	<b>192,631</b>	<b>720,138</b>
	<b>PREVIOUS YEAR</b>	<b>524,345</b>	<b>168,292</b>	<b>692,637</b>	<b>313,804</b>	<b>186,202</b>	<b>500,006</b>	<b>210,541</b>	<b>192,631</b>



*Handwritten signature*



**MEDHA LEARNING FOUNDATION**

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

**SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2018**

NAME OF DONOR - AMERICAN INDIA FOUNDATION - ITI		FC GRANT
	Amount	Amount
Opening Balance as on 01st April' 2017		-
Grant received during FY - 17-18		2,231,700.00
Less : Capital Grant		-
Balance Fund		2,231,700.00
<b>Expenditure</b>		
Curriculum Enhancement		-
Training of Trainers	116,990.00	
Industry Linkage	7,280.00	
Monitoring & Evaluation	482,202.00	
Government Relations	335,684.00	
Admin Overhead	70,736.00	
Digital Learning Lab and Capex	-	1,012,892.00
<b>Remaining Funds as on 31st March' 2018</b>		<b>1,218,808.00</b>

NAME OF DONOR - AMERICAN INDIA FOUNDATION - 1		FC GRANT
	Amount	Amount
Opening Balance as on 01st April'2017		-
Grant received during FY - 17-18		602,605.00
Less : Capital Grant		-
Balance Fund		602,605.00
<b>Expenditure</b>		
SIS Need Assesment	157,199.00	
Integrated Technology Platform	273,880.00	
Mainstream, Integration & Partnership	171,526.00	
<b>Remaining Funds as on 31st March'2018</b>		<b>-</b>


**MEDHA LEARNING FOUNDATION**

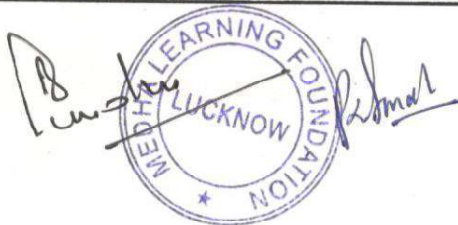
407, Dr BAIJNATH ROAD, NEW HYDERABAD, LUCKNOW - 226007

**SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2018**

NAME OF DONOR - BANK OF AMERICA -1		FC GRANT	
	Amount	Amount	
Opening Balance as on 01st April' 2017		10,003,288.00	
Grant received during FY - 17-18		-	
Less : Capital Grant		-	
Balance Fund		10,003,288.00	
<b>Expenditure</b>			
Program Cost	4,686,631.00		
Management Cost	544,040.00		
Admin & Overheads	1,328,997.81		
Other (Capex and M & E Cost)	1,205,060.00	7,764,728.81	
Remaining Funds as on 31st March' 2018		2,238,559.19	

NAME OF DONOR - BANK OF AMERICA -2		Non - FC Grant	
	Amount	Amount	
Opening Balance as on 01st April'2017		-	
Grant received during FY - 17-18		15,000,000.00	
Less : Capital Grant		-	
Balance Fund		15,000,000.00	
<b>Expenditure</b>			
		-	
Remaining Funds as on 31st March'2018		15,000,000.00	

NAME OF DONOR - DALYAN FOUNDATION		FC GRANT	
	Amount	Amount	
Opening Balance as on 01st April'2017		-	
Grant received during FY - 17-18		3,074,680.00	
Less : Capital Grant		391,200.00	
Balance Fund		2,683,480.00	
<b>Expenditure</b>			
Student Mobilization	141,946.00		
Program Delivery	1,455,590.80		
Knowledge Creation & Dissemination, Fundraising & Support Functions, and	855,729.74	2,453,266.54	
Remaining Funds as on 31st March'2018		230,213.46	



**MEDHA LEARNING FOUNDATION**

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

**SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2018**

NAME OF DONOR - THE SOCIAL ENTREPRENEURS		FC GRANT
	Amount	Amount
Opening Balance as on 01st April'2017		-
Grant received during FY - 17-18		782,438.37
Less : Capital Grant		-
Balance Fund		782,438.37
<b>Expenditure</b>		
Staff Cost	470,864.00	
Travel Cost	3,695.00	474,559.00
<b>Remaining Funds as on 31st March'2018</b>		<b>307,879.37</b>

NAME OF DONOR - BAY CHARITABLE TRUST		Non - FC Grant
	Amount	Amount
Opening Balance as on 01st April'2017		261,970.75
Grant received during FY - 17-18		-
Less : Capital Grant		-
Balance Fund		261,970.75
<b>Expenditure</b>		
Curriculum & Material	-	
Student Training	74,051.29	
Intership & Placement	62,980.00	
Communication & Advocacy	-	
Computer Lab Set up	3,150.00	140,181.29
<b>Remaining Funds as on 31st March'2018</b>		<b>121,789.46</b>

NAME OF DONOR - CITI CORP FINANCE LIMITED		Non - FC Grant
	Amount	Amount
Opening Balance as on 01st April'2017		12,016,322.00
Grant received during FY - 17-18		-
Less : Capital Grant		144,443.00
Balance Fund		11,871,879.00
<b>Expenditure</b>		
Marketing & Events	103,908.83	
Training Material	290,130.00	
Staff Expenditure	5,184,914.56	
Travel & Accomodation	789,593.51	
Overheads	1,009,920.20	
Office Equipment (NCA)	26,745.00	7,405,212.10
<b>Remaining Funds as on 31st March'2018</b>		<b>4,466,666.90</b>

**MEDHA LEARNING FOUNDATION**

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

**SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2018**

NAME OF DONOR - BAIN CAPABILITY CENTRE INDIA PVT LTD		Non - FC Grant	
	Amount	Amount	
Opening Balance as on 01st April'2017		-	
Grant received during FY - 17-18		1,000,000.00	
Less : Capital Grant		-	
Balance Fund		1,000,000.00	
<b>Expenditure</b>			
Program Cost	765,708.40		
Management Cost	54,425.00		
Admin & Overhead Cost	53,244.00		
Other (Allowance and M&E Cost)	31,218.00	904,595.40	
Remaining Funds as on 31st March'2018		95,404.60	

NAME OF DONOR - EDELGIVE FOUNDATION (2015-2018)		Non - FC Grant	
	Amount	Amount	
Opening Balance as on 01st April'2017		(707,911.95)	
Grant received during FY - 17-18		3,076,079.00	
Less : Capital Grant		312,000.00	
Balance Fund		2,056,167.05	
<b>Expenditure</b>			
Human Resource - Program			
Human Resource - Field	744,043.00		
Training related cost	114,628.00		
Communication , Material & Publication	64,043.00		
Overhead Cost	25,268.27	947,982.27	
Remaining Funds as on 31st March'2018		1,108,184.78	

*[Handwritten signature]*  




**MEDHA LEARNING FOUNDATION**

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

**SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2018**

NAME OF DONOR - ACCENTURE SOLUTIONS PRIVATE LIMITED		Non - FC Grant
	Amount	Amount
Opening Balance as on 01st April'2017		-
Grant received during FY - 17-18		1,800,000.00
Less : Capital Grant		-
Balance Fund		1,800,000.00
<b>Expenditure</b>		
Personnel Cost	117,968.00	
Program Cost	-	
Travel Cost	-	
Communication & Equipment Cost	-	
Admin & Management Cost	3,946.00	
		121,914.00
<b>Remaining Funds as on 31st March'2018</b>		<b>1,678,086.00</b>

NAME OF DONOR - HDB FINANCIAL SERVICES		Non - FC Grant
	Amount	Amount
Opening Balance as on 01st April'2017		-
Grant received during FY - 17-18		2,000,000.00
Less : Capital Grant		-
Balance Fund		2,000,000.00
<b>Expenditure</b>		
Personnel Cost	-	
Centre Overhead	-	
Program Travel & Transport	-	
		-
<b>Remaining Funds as on 31st March'2018</b>		<b>2,000,000.00</b>

NAME OF DONOR - LEMON TREE HOTELS PVT LTD		Non - FC Grant
	Amount	Amount
Opening Balance,as on 01st April'2017		-
Grant received during FY - 17-18		180,000.00
Less : Capital Grant		-
Balance Fund		180,000.00
<b>Expenditure</b>		
Event Cost	-	
		-
<b>Remaining Funds as on 31st March'2018</b>		<b>180,000.00</b>

*R. Singh*  
*R. Singh*



MEDHA LEARNING FOUNDATION

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

Assessment year 2018-2019

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]
4	Byomkesh Mishra	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]




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

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2018 AND STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2018

**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 (now section 8 company under the Companies Act 2013). "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.

**2. SIGNIFICANT ACCOUNTING POLICIES**

a) **Basis of Accounting:** The financial statements are prepared and presented on a going concern basis under historical cost convention on an accrual basis to comply with the Accounting Standards specified under the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies generally accepted in India including the requirements of the Act ("Indian GAAP"). The accounting policies have been consistently applied by the company and are consistent with those used in previous year unless otherwise stated.

b) **Contingent Liabilities:** As per the Accounting Standard 29 (Provisions, Contingent liabilities and Contingent Assets) notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013 the company recognize provisions only when it has a present obligation as a result of a past event it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reasonable estimate of the amount of the obligation can be made. Contingent Liabilities have been disclosed by way of notes in Notes on Account here below.

Contingent Assets are not recognized in the financial statements.

c) **Use of Estimates:** The preparation of the financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the financial statements and reported amount of income and expenses for the period.

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs when the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net sale price or present as determined above. Contingencies are recorded when it is probable that the liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates




d) **Revenue Recognition:**

- i. Unrestricted grants and donations are recognised in the year the same are received.
- ii. Restricted grants and donations are recognised as income to the extent utilised during the year as per terms and conditions of the agreement/sanction and unutilised portion are carried forward as liability under the head 'Grant in Aid (to the extent unutilised)' under Current Liabilities until actual expenditure is incurred.
- iii. Interest income is recognised on accrual basis as per certificate provide by the bank.

e) **Fixed Assets and Depreciation:**

- i. Fixed assets are stated at cost (or revalued amounts, as the case may be); less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use in accordance with Account Standard 16.

At the end of each year, the company determines whether a provision should be made for impairment of loss on its fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard (AS 28 "Impairment of Asset") notified under the Companies (Accounting Standards) Rules, 2006 which are applicable on the company in terms of Rule 2 of the Companies (Indian Accounting Standards) Rules 2015 notified under Companies Act, 2013, where the recoverable amount of any fixed asset is lower than it's carrying amount. There exists no indication for the management to conclude that any of its cash generating units are impaired and accordingly no provision for impairment has been made in the financial statements

- ii. The depreciation has been charged on Written down value method as per the rates derived from useful lives prescribed in schedule II of the Companies Act. 2013. The Depreciation on the additions during the year has been charged on pro rata basis.

f) **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.

g) **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 31<sup>st</sup> March, 2018.
- h) No provision for taxation has been recorded in view of various exemptions and deductions available to the company under section 11 and 12 of the Income Tax Act, 1961
- i) Previous year's figures have been regrouped / reclassified to conform to current year's presentation.

This is summary of significant accounting polices and other explanatory information referred to in our report of even dated.