

FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **MEDHA LEARNING FOUNDATION**, **AAHCM3187E** [name and PAN of the trust or institution] as at **31/03/2020** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of **our** knowledge and belief were necessary for the purposes of the audit. In **our** opinion, proper books of account have been kept by the head office and the branches of the abovenamed **institution** visited by **us** so far as appears from **our** examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by **us**, subject to the comments given below:

In **our** opinion and to the best of **our** information, and according to information given to **us**, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named **institution** as at **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **LUCKNOW**

Date **26/12/2020**

Name **SHIVA ATUL**
 Membership Number **405301**
 FRN (Firm Registration Number) **012846C**
 Address **2/878, VINAY KHAND, GOMTI NAGAR, LUCKNOW-226010**

ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	74434925
2.	Whether the institution has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹)	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	8264435
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹)	16473360
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	Yes BALANCE WITH BANK AS ON 31/03/2020 1. CITI BANK C/A Rs 8,536,001/- 2. AXIS BANK C/A Rs 1,943,209 /- 3. AXIS BANK C/A FCRA Rs 30,058,609/- 4. Paytm W allet Rs 10,000/- 5. Fixed Deposit 5,535,423/-
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof (₹)	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
(b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No

(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No
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II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.	No
2.	Whether any part of the income or property of the institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4.	Whether the services of the institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the institution during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8.	Whether the income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
Total					

Place **LUCKNOW**

Date **26/12/2020**

Name
Membership Number
FRN (Firm Registration Number)
Address

SHIVA ATUL
405301
012846C
2/878, VINAY KHAND, GOMTI
NAGAR, LUCKNOW-226010

Form Filing Details

Revision/Original Original

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 2020, 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, 2020 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, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020, 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.

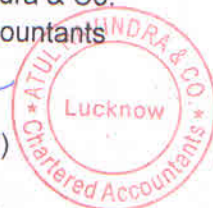
For Atul Ravindra & Co.
Chartered Accountants

(CA Shiva Atul)
Partner

M.No . 405301

F.R.No . 012846C

UDIN : 20405301AAAAAK5223



Date : 21.11.2020

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, 2020 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, 2020, 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.



**RESOLUTION PASSED BY THE BOARD OF TRUSTEES / DIRECTORS IN THE MEETING
OF MEDHA LEARNING FOUNDATION HELD ON 21st NOVEMBER, 2020**

Resolved that in the financial year 2019-2020, application of income was as under:

Total Application of income during the year 2019-2020	: Rs. 7,44,34,925.20
Less : Applied towards accumulation of financial year 2018-2019	: <u>Rs. 4,40,76,483.82</u>
Total applied for financial year 2019-2020	: <u>Rs. 3,03,58,441.38</u>

Working of Accumulation for the financial year 2019-2020

Total receipts during the year 2019-2020	: Rs. 5,50,96,236.36
Less :	
Exempt u/s 11(1) – 15% of receipts	: Rs. 82,64,435.00
Amount applied for financial year 2019-20	: <u>Rs. 3,03,58,441.38</u> : Rs. 3,86,22,876.38
Total accumulation u/s 11(2) for FY 2019-2020	<u>Rs. 1,64,73,359.98</u>

The surplus of Rs.1,64,73,359.98/- is being set apart under provisions of section 11(2) for being utilised on purposes stipulated under grant agreements of various donors as per "Schedule of Grants" forming part of financial statements in the subsequent year(s) till 31st March, 2025.

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



MEDHA LEARNING FOUNDATION

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

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2020

Receipts	Amount	Payments	Amount
Opening Balance		Overheads & Office expenses	
Cash in hand	10,910.00	Audit Fee	34,000.00
Fixed Deposit Receipt	7,159,500.50	Electricity	123,278.90
Balance with Bank		Legal & Professional	147,000.00
Paytm Wallet	39,165.00	Misc Expenses	55,513.70
Citibank Current A/c	15,206,108.83	Office Maintenance	849,408.42
Axis Bank Current A/c	1,531,685.87	Office Rent	1,189,552.00
Axis Bank FCRA A/c	<u>41,458,516.45</u>	Postage & Courier	264,228.60
	65,405,886.65	Telephone & Communication	639,405.39
Receipt during year		Program Expenses	
Program contribution from Students and College	1,249,020.00	Personnel Cost	
Grant from:		Salary & Stipend	47,873,012.00
Bank of America - 4	10,000,000.00	Incentive	2,039,344.00
Dalyan Foundation	1,300,000.00	Laptop & Mobile Allowance	868,383.00
The Social Entrepreneur	600,000.00	Employers Contribution to PF	1,749,262.00
Ford	10423221.27	Staff Welfare	3,039,132.66
The Hans Foundation	5,186,646.00		
Bain Capability Centre India Pvt Ltd (FY 19-20)	1,500,000.00	Training Material Expenses	5,543,668.06
HDB Financial Services	200,000.00		
HDB Financial Services (FY 2019-2020)	1,866,450.00	Other Program Expenses	
Accenture Solution Pvt Ltd -2	12,750,000.00	Conveyance	2,701,989.90
HUL	360,000.00	Meeting & Event	1,298,624.60
RBL Bank Limited	5,000,000.00	Travelling & Accomodation	4,929,839.97
Sattva Media and Consulting Pvt Ltd	243,000.00		
Motorola	844,000.00	Fixed Assets	
Lenovo India	2,956,000.00	Furniture & Fixture	266,259.00
Lenovo Global	850,000.00	Office Equipment	242,025.00
Small Change	9,355.00	Computer & Printer	<u>580,998.00</u>
Interest Received on Donors Grant	1,494,933.11		1,089,282.00
Interest Received	136,000.89		
Advance Received Back from Staff	76,467.00		
Misc. Income	<u>127,610.09</u>	Security Deposit Regional Office Rent	47,500.00
	55,172,703.36		
Balance carried forward	120,578,590.01	Balance carried forward	74,482,425.20



MEDHA LEARNING FOUNDATION

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

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2020

Receipts	Amount	Payments	Amount
<i>Balance brought forward</i>	120,578,590.01	<i>Balance brought forward</i>	74,482,425.20
Closing Balance			
		Cash in hand	12,920.30
		Fixed Deposit Receipt	5,535,423.50
		Balance with bank :	
		Citibank Current a/c	8,536,001.31
		Axisbank Current a/c	1,943,209.78
		Paytm Wallet	10,000.00
		Axisbank Current FCR ^A	30,058,609.92
			46,096,164.81
	120,578,590.01		120,578,590.01

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 Atul Ravindra & Co.

Chartered Accountants



(CA Shiva Atul)

Partner

Membership No. 405301

Firm Registration No. 012846C



Date : 21.11.2020

Place : Lucknow



MEDHA LEARNING FOUNDATION

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

BALANCE SHEET AS AT 31st MARCH, 2020

Particulars	Note No.	As at 31 March, 2020 INR	As at 31 March, 2019 INR
I. EQUITY AND LIABILITIES			
1) Shareholders' funds			
a) Share Capital	A	600,000.00	600,000.00
b) Reserves and Surplus	B	4,356,240.95	2,991,703.05
2) Non Current Liabilities			
a) Unsecured loans	-	-	-
3) Current Liabilities			
a) Grant in Aid	C	41,441,176.36	59,392,554.80
b) Capital Fund for Assets	D	1,407,474.00	1,250,649.00
c) Other current liabilities	E	1,102,952.00	2,921,582.00
Total (1+2+3)		48,907,843.31	67,156,488.85
II. ASSETS			
1) Non-current assets			
a) Fixed assets	F	1,502,987.00	1,315,843.00
2) Current assets			
a) Cash and cash equivalents	G	46,096,164.81	65,405,886.65
b) Short-term loans and advances	-	-	-
c) Other current assets	H	1,308,691.50	434,759.20
Total (1+2)		48,907,843.31	67,156,488.85

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 Atul Ravindra & Co.
Chartered Accountants

(CA Shiva Atul)
Partner

Membership No. 405301
Firm Registration No. 012846C



On behalf of Board of Directors
(Praveen Kumar Singh)
Director

(Byomkesh Mishra)
Director



Date : 21.11.2020
Place : Lucknow

MEDHA LEARNING FOUNDATION

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2020

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2020	31st March, 2019
		INR	INR
I. Income during year			
Program contribution from Students and College	-	1,136,280.00	999,800.00
Grant from Non-FC Donors	I	35,362,974.40	22,510,951.71
Grant from FC Donors	J	37,015,716.72	20,687,190.18
Interest Received	K	151,107.89	130,046.30
Nominal Value of Assets received in kind	-	36,000.00	30,000.00
Misc. Income	-	127,610.09	116,300.00
		73,829,689.10	44,474,288.19
II. Total Income			
III. Expenses:			
Overheads & Office Expenses	L	3,346,309.01	2,272,250.44
Program Expenses:			
- Personnel Expenses	M	53,603,966.66	33,214,593.00
- Training Material Expenses	-	5,663,303.06	1,700,886.58
- Other Program Expenses	N	8,913,434.47	4,983,015.19
Depreciation on Assets	-	938,138.00	1,047,049.00
		72,465,151.20	43,217,794.21
IV. Total Expenditure			
V. Excess of Income over Expenditure (II - IV)		1,364,537.90	1,256,493.98

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 Atul Ravindra & Co.
Chartered Accountants


(CA Shiva Atul)
Partner

Membership No. 405301

Firm Registration No. 012846C



Date : 21.11.2020

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	For the year ended
	31st March, 2020	31st March, 2019
	INR	INR

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	2,991,703.05	1,772,310.07
Add : Surplus during the year	1,364,537.90	1,256,493.98
	4,356,240.95	3,028,804.05
Less : Transferred from I & E a/c	-	32,925.00
Less : TDS Receivable 2017-18	-	4,176.00
B	4,356,240.95	2,991,703.05

Schedule C :- Grant in Aid (to the extent unutilized)

Non FC Donors

Accenture Solution Pvt Ltd -2 (FY 19-20)	-	1,333,551.00
Bain Capability Centre India Pvt Ltd - 1	125,084.37	1,500,000.00
Bain Capability Centre India Pvt Ltd - 2 (FY 19-20)	1,500,000.00	-
Bay Charitable Trust	-	191,605.46
CitiGroup Global Finance Limited	82,565.87	16,252,562.07
HDB Financial Services Pvt Ltd - 1	-	277,608.50
HDB Financial Services Pvt Ltd - 2 (FY 19-20)	207,758.00	-
HUL	361,900.00	-
Lenovo India	2,956,000.00	-
Lenovo Global	850,000.00	-
Motorola	844,000.00	-
RBL Bank Limited	3,999,764.50	-
Sattva Media and Consulting Pvt Ltd - 1	-	122,450.00
Sattva Media and Consulting Pvt Ltd - 2 (FY 19-20)	243,000.00	-



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	For the year ended
	31st March, 2020	31st March, 2019
	INR	INR
<u>FC Donors</u>		
American India Foundation - ITI	-	247,930.70
Bank of America - 2 (FY 17-18)	-	6,527,108.07
Bank of America - 3 (FY 18-19)	3,730,236.35	15,019,358.00
Bank of America - 4 (FY 19-20)	10,015,762.00	
Cognizant Technology Solutions India Private Limited	-	184,503.00
Dalyan Foundation II	631,175.00	-
Ford	9,011,906.27	-
J P Morgan Securities India Private Limited	6,696,669.00	14,518,714.00
The Hongkong and Shanghai Banking Corporation Limited	-	3,217,164.00
The Hans Foundation	185,355.00	-
	C	
	41,441,176.36	59,392,554.80

Schedule D :- Capital Fund for Assets

Non FC Donors

Funded from Dasra Foundation	6,839.00	9,332.00
Funded from Edelgive Foundation - DLN	8,695.00	9,662.00
Funded from Bay Charitable Trust	82.00	170.00
Funded from Citicorp Finance	55,930.00	85,735.00
Funded from Edelgive Foundation - 2015-18	197,465.00	393,240.00
Funded from Accenture - 1	429,016.00	101,051.00
Funded from CitiGroup	66,144.00	129,031.00
Funded from RBL Bank Limited	86,855.00	-

FC Donors

Funded from Dalyan Foundation	27,129.00	90,067.00
Funded from BoA -1	130,653.00	410,976.00
Funded from BoA -2	84,089.00	21,385.00
Funded from BoA -3	185,027.00	-
Funded from The Hans Foundation	57,482.00	-
Funded from HSBC	32,806.00	-
Funded from J P Morgan	39,262.00	-

D

1,407,474.00

1,250,649.00

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	For the year ended
	31st March, 2020	31st March, 2019
	INR	INR
<u>Schedule E :- Other Current Liabilities</u>		
Expenses payable	430,112.00	2,582,273.00
TDS payable	344,827.00	139,305.00
Provident Funds Payable	328,013.00	200,004.00
E	1,102,952.00	2,921,582.00
<u>Schedule F :- Fixed Assets</u>		
As per Schedule annexed	F 1,502,987.00	1,315,843.00
<u>Schedule G :- Cash & Cash equivalents</u>		
Cash in hand	12,920.30	10,910.00
Fixed Deposit Receipt	5,535,423.50	7,159,500.50
Balance with bank - Axisbank Current FCRA a/c	30,058,609.92	41,458,516.45
Balance with bank - Axisbank Current a/c	1,943,209.78	1,531,685.87
Balance with bank - Citibank Current a/c	8,536,001.31	15,206,108.83
Balance with Paytm Wallet	10,000.00	39,165.00
G	46,096,164.81	65,405,886.65
<u>Schedule H :- Other Current Assets; Loans & Advances</u>		
Deposit (Office Rent)	100,500.00	53,000.00
Receivable From American India Foundation - ITI	929,156.30	-
College Contribution Receivable	54,480.00	179,000.00
TDS Receivable	179,369.20	81,106.20
Advance to staff / vendors	45,186.00	121,653.00
H	1,308,691.50	434,759.20
<u>Schedule I :- Grant from Non - FC Donors (to the extent utilised)</u>		
Accenture India Pvt Ltd - 1 (18-19)	945,420.30	6,777,035.00
Accenture India Pvt Ltd - 2 (19-20)	12,962,479.81	366,449.00
Bain Capability	1,361,416.63	95,404.60
BAY Charitable Trust	191,693.46	430,366.00
CitiGroup Global Finance Limited	16,465,078.20	3,782,713.93

Raj



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, 2020	31st March, 2019
	INR	INR
Citi Corp Finance	29,805.00	4,486,145.90
EdelGive Foundation_DLN	967.00	17,939.00
EdelGive Foundation 15-18	195,775.00	2,723,612.78
HDB Financial Services Ltd	477,608.50	3,522,391.50
HDB Financial Services Ltd 19-20	1,658,692.00	-
HUL	38,100.00	-
Lemon Tree Hotels Pvt Ltd	-	180,000.00
RBL Bank Limited	901,640.50	-
Sattva Media and Consulting Pvt Ltd	122,450.00	14,750.00
Donation from Dasra Foundation	2,493.00	3,402.00
Donation from Small Change	9,355.00	110,742.00
	35,362,974.40	22,510,951.71

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

Americian India Foundation - ITI	1,177,087.00	5,276,059.30
Bank of America - 1	-	1,841,894.19
Bank of America - 2	6,787,213.07	8,933,879.93
Bank of America - 3	11,552,470.65	-
Charity Aid Foundation - America	-	67,201.68
Cognizant	188,885.00	240,853.00
Dalyan Foundation	62,938.00	3,250,698.46
Dalyan Foundation II	680,988.00	-
Ford Foundation	1,521,876.00	-
HSBC	3,247,824.00	328,122.00
J P Morgan	8,234,043.00	-
The Hans Foundation	2,957,039.00	-
The Social Entreprenuer	605,353.00	748,481.62
	37,015,716.72	20,687,190.18

R. Jha



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, 2020	31st March, 2019
	INR	INR
<u>Schedule K :- Income from Interest</u>		
Interest from Fixed Deposit - (Non FC)	140,324.89	118,612.30
Interest on FC Bank A/c	10,783.00	11,434.00
K	151,107.89	130,046.30
<u>Schedule L :- Overheads & Office Expenses</u>		
Audit Fee	34,000.00	47,000.00
Electricity	123,278.90	109,500.93
Legal & Professional	146,040.00	101,300.00
Miscellaneous Expenses	54,251.70	991.81
Office Maintenance	883,555.42	760,980.15
Office Rent	1,189,802.00	753,680.00
Postage & Courier	263,062.60	96,263.00
Telephone & Communication	652,318.39	402,534.55
L	3,346,309.01	2,272,250.44
<u>Schedule M :- Personnel Expenses</u>		
Salary, Stipend and Fee	45,825,015.00	28,605,551.00
Incentive (Special Area / Joining Allowance) / Performance Bonus	2,039,344.00	1,064,032.00
Laptop / Mobile / Personal Development Allowance	878,622.00	649,055.00
Employers Contribution to PF	1,821,853.00	1,160,661.00
Staff Welfare	3,039,132.66	1,735,294.00
M	53,603,966.66	33,214,593.00
<u>Schedule N :- Other Program Expenses</u>		
Conveyance	2,673,074.90	1,341,083.70
Fee paid to college towards program	-	33,750.00
Meeting & Event	1,300,742.60	1,202,266.00
Printing & Stationary	-	37,253.00
Travelling & Accomodation	4,939,616.97	2,368,662.49
N	8,913,434.47	4,983,015.19

Raman



MEDHA LEARNING FOUNDATION

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

CLUBBING OF GL HEADS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

<u>Salary & Stipend</u>	<u>Amount</u>	<u>Program contribution : Students/Colleg</u>	<u>Amount</u>
Student Relationship Manager	16,071,244.00	Govt College for Girls Palwal Kurukshetra	2,000.00
Senior Manager - Alumini	168,179.00	Jhunjhunwala PG College	113,500.00
Area Manager - Operations	7,566,438.00	Rani Lami Bai Central Agriculture Universi	13,000.00
Executive Director	3,120,000.00	Acharya Narendra Dev Sitapur	25,500.00
V P Strategy	1,083,716.00	Patna University	208,000.00
Manager - Alumni	304,550.00	Lucknow Polytechnic	35,280.00
AVP Operations	1,915,395.00	AMPG College	44,000.00
Alumni Champ Stipend	59,789.00	Baikunthi Devi Kanya Mahavidyalaya, Agr	27,000.00
Associate Alumni	1,005,631.00	Brahmanand College, Kanpur	35,000.00
Associate People	23,000.00	Bundelkhand Degree College, Jhansi	1,000.00
Associate BD Meet	181,571.00	Deen Dayal Upadhyay College Sitapur	31,500.00
Associate Knowledge	165,000.00	Gorakhpur University	203,000.00
Manager Startegy	748,173.00	Gurunank Khalsa College, Karnal	1,500.00
Associate Marketing	424,571.00	Ishwar Saran Degree College, Allahabad	40,000.00
Manager - Marketing	858,004.00	Kanohar Lal PG College Merrut	20,500.00
Manager / Sr Manager - Finance & Adr	776,797.00	Kanpur University	4,000.00
Manager - People	286,352.00	Karamat Girls	31,000.00
Intern	237,949.00	Mahila Mahavidyalaya, Kanpur	21,000.00
Assistant - Data Management Knowled	12,000.00	MGKVP College	60,500.00
Senior Manager - Strategy	2,057,484.00	NDUAT, Faizabad	100,500.00
Assistant - Marketing	126,084.00	NKM	40,500.00
AVP - Knowledge	568,624.00	Pranveer Singh Institute of Technology, Ka	500.00
VP - Knowledge	726,055.00	SCW Varanasi	20,000.00
Manager - Knowledge	683,764.00	Srimati B.D Jain PG College. Agra	24,500.00
Senior Manager - Knowledge	1,222,929.00	Sskhanna Girls Degree Colleg (Prayagraj)	20,500.00
Senior Manager People	40,796.00	St. John's College, Agra	18,500.00
Associate Finance & Admin	668,281.00	VSSD	500.00
Consultant	3,097,571.00		1,142,780.00
AVP - People	591,547.00	Less : Contribution reversed	
AVP Communication	731,500.00	Vasanta College for Women Varanasi	2,500.00
AVP - Finance & Admin	210,000.00	MMV, BHU	4,000.00
Leave Encashment	92,021.00		1,136,280.00
	<u>45,825,015.00</u>		

Rajni



MEDHA LEARNING FOUNDATION

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

CLUBBING OF GL HEADS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

Staff Welfare	Amount
Accidental Insurance	81,482.00
Health Insurance	763,732.00
Staff Training	1,405,766.00
Staff Welfare	431,534.66
EPF Admin Charge	82,967.00
Staff Offsite	273,651.00
	3,039,132.66

Telephone & Communication	Amount
Broadband	216,673.16
Other Telecommunication	2,542.00
Other IT	433,103.23
	652,318.39

Office Maintenance	Amount
Centre Maintenance	126,113.00
Office Maintenance	379,963.42
Office Supplies	272,754.00
Insurance of Fixed Assets	36,534.00
Regional Office Equipment (NCA)	12,000.00
Office Equipment (NCA)	56,191.00
	883,555.42

Expenses Payable	Amount
Salary & Stipend Payable	103,534.00
Reimbursement Payable	293,995.00
Creditors	32,583.00
	430,112.00

Advance to staff / vendors	Amount
Imprest - Kanpur	2,199.00
Other	14,450.00
Imprest - Lucknow	3,537.00
Earnest Money	25,000.00
	45,186.00

Travelling & Accomodation	Amount
Accomodation	1,631,129.00
Travel	2,170,313.97
Per-diem	1,138,174.00
	4,939,616.97

Rohman



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

Schedule F

DETAIL OF DEPRECIATION ON FIXED ASSETS AS ON 31.03.2020

(AS PER COMPANIES ACT, 2013)

S. No.	Particulars	Gross Block			Depreciation			Net Block	
		As at 01.04.19	Additions	As at 31.03.2020	Up To 31.03.2019	For the Year	Up To 31.03.2020	As at 31.03.2019	As at 31.03.2020
1	Land	-	-	-	-	-	-	-	
2	Building	-	-	-	-	-	-	-	
3	Plant & equipment	-	-	-	-	-	-	-	
4	Furniture & Fixture	349,425.00	266,259.00	615,684.00	118,200.00	102,415.00	220,615.00	231,225.00	
5	Vehicles	-	-	-	-	-	-	-	
6	Office Equipment	330,869.00	242,025.00	572,894.00	182,385.00	125,477.00	307,862.00	148,484.00	
7	Computers	2,512,740.00	616,998.00	3,129,738.00	1,576,606.00	710,246.00	2,286,852.00	936,134.00	
	GRAND TOTAL	3,193,034.00	1,125,282.00	4,318,316.00	1,877,191.00	938,138.00	2,815,329.00	1,315,843.00	
	PREVIOUS YE	1,550,280.00	1,642,754.00	3,193,034.00	830,142.00	1,047,049.00	1,877,191.00	720,138.00	

Raman



MEDHA LEARNING FOUNDATION
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SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - AMERICAN INDIA FOUNDATION - ITI	FC GRANT	
	Amount	Amount
Opening Balance as on 01st April, 2019	247,930.70	
Add : Grant received during FY 19-20	-	
Add : Interest received during FY 19-20	-	247,930.70
Less : Capital Grant		-
Balance Fund		247,930.70
Expenditure		
Program Expenses		
Student Training Expenses	46,479.00	
Staff Expenditure	1,006,713.00	
Travel Accomodation & Expenses	64,045.00	1,117,237.00
Overheads & Office Expenses	59,850.00	1,177,087.00
Remaining Funds as on 31st March, 2020		(929,156.30)

NAME OF DONOR - BANK OF AMERICA - 2	FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019	6,527,108.07	
Add : Grant received during FY 19-20	-	
Add : Interest received during FY 19-20	42,486.00	6,569,594.07
Less : Capital Grant		107,569.00
Balance Fund		6,462,025.07
Expenditure		
Program Expenses:		
Student Training Expenses	249,498.00	
Staff Expenditure	5,169,324.00	
Travel Accomodation & Expenses	432,050.00	
Marketing and Events	503,709.37	6,354,581.37
Overheads & Office Expenses	107,443.70	6,462,025.07
Remaining Funds as on 31st March, 2020		-

R. Sharma



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

SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - BANK OF AMERICA - 3	FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019	15,019,358.00	
Add : Grant received during FY 19-20	-	
Add : Interest received during FY 19-20	<u>448,376.00</u>	15,467,734.00
Less : Capital Grant		215,514.00
Balance Fund		15,252,220.00
Expenditure		
Program Expenses:		
Student Training Expenses	280,128.00	
Staff Expenditure	9,009,051.32	
Travel Accomodation & Expenses	864,355.00	
Marketing and Events	<u>532,698.23</u>	10,686,232.55
Overheads & Office Expenses	<u>835,751.10</u>	11,521,983.65
Remaining Funds as on 31st March, 2020		3,730,236.35

NAME OF DONOR - BANK OF AMERICA - 4	FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019	-	
Add : Grant received during FY 19-20	10,000,000.00	
Add : Interest received during FY 19-20	<u>15,762.00</u>	10,015,762.00
Less : Capital Grant		-
Balance Fund		10,015,762.00
Expenditure		
		-
Remaining Funds as on 31st March, 2020		10,015,762.00



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

SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - DALYAN FOUNDATION II	FC GRANT	
	Amount	Amount
Opening Balance as on 01st April 2019	-	
Add : Grant received during FY 19-20	1,300,000.00	
Add : Interest received during FY 19-20	<u>12,163.00</u>	1,312,163.00
Less : Capital Grant		-
Balance Fund		1,312,163.00
Expenditure		
Program Expenses:		
Student Training Expenses	2,421.00	
Staff Expenditure	437,314.00	
Travel Accomodation & Expenses	76,747.00	
Marketing and Events	<u>153,662.00</u>	670,144.00
Overheads & Office Expenses	<u>10,844.00</u>	680,988.00
Remaining Funds as on 31st March, 2020		631,175.00

NAME OF DONOR - THE SOCIAL ENTERPRENEURS FOUNDATION INDIA	FC GRANT	
	Amount	Amount
Opening Balance as on 01st April, 2019	-	
Add : Grant received during FY 19-20	600,000.00	
Add : Interest received during FY 19-20	<u>5,353.00</u>	605,353.00
Less : Capital Grant		-
Balance Fund		605,353.00
Expenditure		
Program Expenses		
Marketing and Event	10,000.00	
Staff Expenditure	509,986.00	
Travel Accomodation & Expenses	<u>85,367.00</u>	605,353.00
Remaining Funds as on 31st March, 2020		-



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

SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	FC GRANT	
	Amount	Amount
Opening Balance as on 01st April, 2019	3,217,164.00	
Add : Grant received during FY 19-20	-	
Add : Interest received during FY 19-20	63,466.00	3,280,630.00
Less : Capital Grant		40,443.00
Balance Fund		3,240,187.00
Expenditure		
Program Expenses:		
Student Training Expenses	342,202.00	
Staff Expenditure	2,279,259.00	
Travel Accomodation & Expenses	211,283.00	
Marketing and Events	189,849.00	
Overheads & Office Expenses	217,594.00	3,240,187.00
Remaining Funds as on 31st March, 2020		-

NAME OF DONOR - COGNIZANT TECHNOLOGY SOLUTIONS INDIA PRIVATE LIMITED	FC GRANT	
	Amount	Amount
Opening Balance as on 01st April, 2019	184,503.00	
Add : Grant received during FY 19-20	-	
Add : Interest received during FY 19-20	4,382.00	188,885.00
Less : Capital Grant		-
Balance Fund		188,885.00
Expenditure		
Program Expenses:		
Staff Expenditure	148,238.00	
Travel Accomodation & Expenses	40,647.00	188,885.00
Remaining Funds as on 31st March, 2020		-

R. Prasad



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

SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - FORD	FC GRANT	
	Amount	Amount
Opening Balance as on 01st April, 2019	-	
Add : Grant received during FY 19-20	10,423,221.27	
Add : Interest received during FY 19-20	<u>110,561.00</u>	10,533,782.27
Less : Capital Grant		-
Balance Fund		10,533,782.27
Expenditure		
Program Expenses:		
Staff Expenditure	1,283,581.00	
Travel Accomodation & Expenses	86,149.00	
Marketing and Events	132,396.00	1,502,126.00
Overheads & Office Expenses	<u>19,750.00</u>	1,521,876.00
Remaining Funds as on 31st March, 2020		9,011,906.27

NAME OF DONOR - THE HANS FOUNDATION	FC GRANT	
	Amount	Amount
Opening Balance as on 01st April, 2019	-	
Add : Grant received during FY 19-20	3,186,646.00	
Add : Interest received during FY 19-20	<u>13,230.00</u>	3,199,876.00
Less : Capital Grant		66,870.00
Balance Fund		3,133,006.00
Expenditure		
Program Expenses:		
Student Training Expenses	172,064.00	
Staff Expenditure	2,335,518.00	
Travel Accomodation & Expenses	193,441.00	
Marketing and Events	130,808.00	2,831,831.00
Overheads & Office Expenses	<u>115,820.00</u>	2,947,651.00
Remaining Funds as on 31st March, 2020		185,355.00



MEDHA LEARNING FOUNDATION
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SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - J P MORGAN SECURITIES INDIA PRIVATE LIMITED	FC GRANT	
	Amount	Amount
Opening Balance as on 01st April, 2019	14,518,714.00	
Add : Grant received during FY 19-20	-	
Add : Interest received during FY 19-20	<u>451,260.00</u>	14,969,974.00
Less : Capital Grant		48,487.00
Balance Fund		14,921,487.00
Expenditure		
Program Expenses:		
Student Training Expenses	427,436.00	
Staff Expenditure	6,150,586.00	
Travel Accomodation & Expenses	920,945.00	
Marketing and Events	<u>379,089.00</u>	7,878,056.00
Overheads & Office Expenses	<u>346,762.00</u>	8,224,818.00
Remaining Funds as on 31st March, 2020		6,696,669.00

NAME OF DONOR - BAY CHARITABLE TRUST	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		191,605.46
Grant received during FY 19-20		-
Less : Capital Grant		-
Balance Fund		191,605.46
Expenditure		
Program Expenses		
Staff Expenditure	188,450.46	
Travel & Accomodation	<u>3,155.00</u>	191,605.46
Remaining Funds as on 31st March, 2020		-

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

SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - BAIN CAPABILITY CENTRE INDIA PVT LTD		Non - FC Grant	
		Amount	Amount
Opening Balance as on 01st April, 2019			1,500,000.00
Grant Received during FY 19-20			-
Less : Capital Grant			-
Balance Fund			1,500,000.00
Expenditure			
Program Expenses:			
Student Training Expenses	11,765.16		
Staff Expenditure	1,022,207.00		
Travel Accomodation & Expenses	114,192.47		
Marketing and Events	33,266.00	1,181,430.63	
Overheads & Office Expenses		193,485.00	1,374,915.63
Remaining Funds as on 31st March, 2020			125,084.37

NAME OF DONOR - BAIN CAPABILITY CENTRE INDIA PVT LTD II		Non - FC Grant	
		Amount	Amount
Opening Balance as on 01st April, 2019			-
Grant Received during FY 19-20			1,500,000.00
Less : Capital Grant			-
Balance Fund			1,500,000.00
Expenditure			
			-
Remaining Funds as on 31st March, 2020			1,500,000.00

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

SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - HDB FINANCIAL SERVICES	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		277,608.50
Grant received during FY 19-20		200,000.00
Less : Capital Grant		-
Balance Fund		477,608.50
Expenditure		
Program Expenses:		
Student Training Expenses	23,274.00	
Staff Expenditure	410,473.00	
Travel Accomodation & Expenses	43,861.50	477,608.50
Remaining Funds as on 31st March, 2020		-

NAME OF DONOR - HDB FINANCIAL SERVICES LTD 19-20	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		-
Grant received during FY 19-20		1,866,450.00
Less : Capital Grant		-
Balance Fund		1,866,450.00
Expenditure		
Program Expenses:		
Student Training Expenses	52,652.00	
Staff Expenditure	1,412,086.00	
Travel Accomodation & Expenses	104,870.00	1,569,608.00
Overheads & Office Expenses	89,084.00	1,658,692.00
Remaining Funds as on 31st March, 2020		207,758.00

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MEDHA LEARNING FOUNDATION
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SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - CITIGROUP GLOBAL FINANCE LIMITED	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019	16,252,562.07	
Add : Grant received during FY 19-20	-	
Add : Interest received during FY 19-20	<u>218,696.00</u>	16,471,258.07
Less : Capital Grant		49,499.00
Balance Fund		16,421,759.07
Expenditure		
Program Expenses:		
Student Training Expenses	2,380,034.00	
Staff Expenditure	10,330,051.50	
Travel Accomodation & Expenses	2,597,036.50	
Marketing and Events	<u>67,115.00</u>	15,374,237.00
Overheads & Office Expenses	<u>964,956.20</u>	16,339,193.20
Remaining Funds as on 31st March, 2020		82,565.87

NAME OF DONOR - ACCENTURE SOLUTIONS PRIVATE LIMITED - 2 (2019-20)	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		1,333,551.00
Grant received during FY 19-20		12,750,000.00
Add: Interest Received during FY 19-20		156,050.11
Less : Capital Grant		462,305.00
Balance Fund		13,777,296.11
Expenditure		
Program Expenses:		
Student Training Expenses	508,659.10	
Staff Expenditure	10,590,791.04	
Travel Accomodation & Expenses	1,490,997.50	
Marketing and Events	291,860.80	12882308.44
Overheads & Office Expenses	<u>894,987.67</u>	13,777,296.11
Remaining Funds as on 31st March, 2020		-

R. J. Man



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

SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - SATTVA MEDIA AND CONSULTING PVT LTD	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		122,450.00
Grant received during FY 19-20		-
Less : Capital Grant		-
Balance Fund		122,450.00
Expenditure		
Program Expenses:		
Staff Expenditure	122,450.00	122,450.00
Remaining Funds as on 31st March, 2020		-

NAME OF DONOR - HUL	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		-
Grant received during FY 19-20		400,000.00
Less : Capital Grant		-
Balance Fund		400,000.00
Expenditure		
Program Expenses:		
Marketing and Events	38,100.00	38,100.00
Remaining Funds as on 31st March, 2020		361,900.00

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SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - RBL BANK LIMITED	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		-
Grant received during FY 19-20		5,000,000.00
Less : Capital Grant		98,595.00
Balance Fund		4,901,405.00
Expenditure		
Program Expenses:		
Student Training Expenses	1,335.00	
Staff Expenditure	612,526.00	
Travel Accomodation & Expenses	284,034.50	
Marketing and Events	3,745.00	901,640.50
Remaining Funds as on 31st March, 2020		3,999,764.50

NAME OF DONOR - SATTVA MEDIA AND CONSULTING PVT LTD II	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		-
Grant received during FY 19-20		243,000.00
Less : Capital Grant		-
Balance Fund		243,000.00
Expenditure		-
Remaining Funds as on 31st March, 2020		243,000.00



MEDHA LEARNING FOUNDATION
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SCHEDULE OF GRANTS FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2020

NAME OF DONOR - MOTOROLA	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		-
Grant received during FY 19-20		844,000.00
Less : Capital Grant		-
Balance Fund		844,000.00
Expenditure		-
Remaining Funds as on 31st March, 2020		844,000.00

NAME OF DONOR - LENOVO INDIA	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		-
Grant received during FY 19-20		2,956,000.00
Less : Capital Grant		-
Balance Fund		2,956,000.00
Expenditure		-
Remaining Funds as on 31st March, 2020		2,956,000.00

NAME OF DONOR - LENOVO GLOBAL	Non - FC Grant	
	Amount	Amount
Opening Balance as on 01st April, 2019		-
Grant received during FY 19-20		850,000.00
Less : Capital Grant		-
Balance Fund		850,000.00
Expenditure		-
Remaining Funds as on 31st March, 2020		850,000.00

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MEDHA LEARNING FOUNDATION

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

Assessment year 2020-2021

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]

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

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2020
AND STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st
MARCH, 2020

NOTES ON ACTIVITIES OF THE COMPANY

- 1 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. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, Income tax and the useful lives of fixed assets.

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) Sales are exclusive of duties and taxes and adjusted for discounts (net) and returns
- ii) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- iii) Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.
- iv) Interest
Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

e) Fixed Assets & 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.

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 its 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. Income Tax expenses is accrued in accordance with AS 22 -"Accounting for taxes on income" which includes current taxes and deferred tax. Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be taxable. Deferred tax and liabilities are measured using the tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date.
- g) **Program Expenses:** In the Receipt & Payment Account and the Income and Expenditure Account, the "Personnel Expenses", "Training Material Expenses" and "Other program expenses" represent the expenditure incurred for Non-formal Vocational Education Projects of the company. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

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, 2020.
- 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.

