

## SNJ & Co.

### CHARTERED ACCOUNTANTS

60/40, Ramachhaya, Bharti Niwas Colony, Income Tax Lane,  
Karve Road, Pune- 411004.

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#### INDEPENDENT AUDITORS' REPORT

TO,  
THE MEMBERS OF  
DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of **DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION** ("the Company"), which comprise the Balance Sheet as at March 31<sup>st</sup>, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

2. The Company's Board of Director's is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards notified under section 133 of the Act, read with the Rule 7 of the companies (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act.



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 the disclosures in the financial statements. The procedures selected depend on the auditor's 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 auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

### Opinion

6. In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid 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:
  - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31<sup>st</sup>, 2015;
  - (b) in the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date; and
  - (c) in the case of Cash Flow Statement, of the cash flow for the year ended on that date.

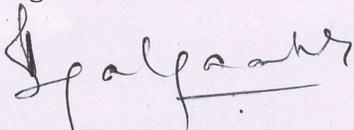
### Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2015', 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"), the said report is not applicable and hence no annexure is required to be submitted.
8. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and 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, the Statement of Profit and Loss, and the Cash Flow Statements dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements 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 balance sheet date, and taken on record by the Board of Directors, none of the directors is disqualified as on balance sheet date, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. 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 SNJ & Co**  
**CHARTERED ACCOUNTANTS**  
Regn.no- 104447W



**C A MUKUND INGALGAONKAR**  
**PARTNER.**  
**M.NO.- 40498**



**Place :Pune**

**Date:**

# Dr. Anjali Morris Education & Health Foundation

## BALANCE SHEET AS AT 31ST MARCH, 2015

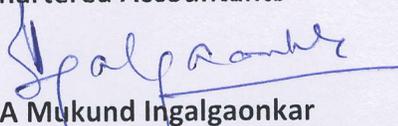
Amount in `

			31st March 2015	31st March 2014
<b>Particulars</b>				
<b>I. EQUITIES AND LIABILITIES</b>				
<b>1 Shareholder's Funds</b>				
a	Corpus Fund	3	891,300	891,300
b	Reserves and Surplus	4	21,229,774	10,374,587
<b>2 Non Current Liabilities</b>				
<b>3 Current Liabilities</b>				
a	Other Current Liabilities	5	53,590	49,736
<b>Total Equity &amp; Liabilities</b>			<b>22,174,664</b>	<b>11,315,623</b>
<b>II ASSETS</b>				
<b>1 Non Current Assets</b>				
<b>a Fixed Assets</b>				
i)	Tangible Assets	6	1,407,976	983,540
ii)	Intangible Assets		-	-
iii)	Capital Work-In-Progress		-	-
<b>2 Current Assets</b>				
a	Cash and cash equivalents	7	19,881,266	9,542,121
b	Other Current Assets	8	885,422	789,962
<b>Total Assets</b>			<b>22,174,664</b>	<b>11,315,623</b>

The notes are an integral part of these financial statements  
In terms of our report of even date

For SNJ & Co

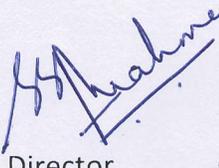
Firm Regn Number - 104447W  
Chartered Accountants

  
CA Mukund Ingalgaonkar  
Partner

Membership Number- 40498

For and on behalf of Board

  
Director

  
Director

NOT APPLICABLE  
Company Secretary

Place : Pune

Date: 01 SEPTEMBER 2015

Place : Pune

Date:

# Dr. Anjali Morris Education & Health Foundation

## STATEMENT OF INCOME & EXPENDITURE FOR THE PERIOD ENDED ON 31ST MARCH, 2015

Amount in `

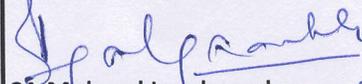
	Particulars	Notes	31st March 2015	31st March 2014
I	<b>INCOME</b>			
	1 Income from Operation	9	23,024,762	8,599,216
II	<b>Total Revenue</b>		23,024,762	8,599,216
III	<b>EXPENSES</b>			
	1 Expenses	10	11,570,657	8,927,762
	2 Depreciation and Amortization Expenses	11	546,761	220,217
IV	<b>Total Expenses</b>		12,117,418	9,147,979
V	<b>Surplus / Deficit before extraordinary items and tax (II - IV)</b>		10,907,344	-548,763
VI	<b>Balance From Previous Year</b>		10,374,587	10,923,350
VII	<b>Surplus / Deficit C/f to Balance Sheet</b>		21,281,931	10,374,587

The notes are an integral part of these financial statements  
In terms of our report of even date

For SNJ & Co

Firm Regn Number - 104447W

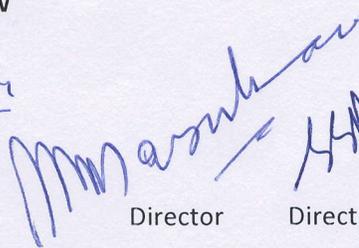
Chartered Accountants

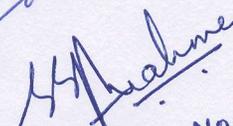
  
CA Mukund Ingalkaonkar

Partner

Membership Number- 40498

For and on behalf of Board

 Director

 Director

NOT APPLICABLE  
Company Secretary

Place : Pune

Date:

Place : Pune

Date:

## DR. ANJALI MORRIS EDUCATION &amp; HEALTH FOUNDATION

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2015

Particulars	2014-15		2013-14	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		10,907,344		-548,763
Adjustments for:				
Depreciation and amortisation	546,761		220,217	
Finance costs	3,373		1,330	
Interest received from bank	-802,381		-411,990	
	-252,247	-252,247	-190,443	-190,443
Operating profit / (loss) before working capital changes		10,655,097		-739,206
Changes in working capital:				
Adjustments for increase / (decrease) in operating liabilities:				
Other current liabilities	3,854		9,458	
Short-term provisions	0		0	
	3,854	3,854	9,458	9,458
Adjustment for increase / (decrease) in operating liabilities:				
Prepaid Expenses	-2,995		35,036	
Other Advances	350,000		0	
Remediation Fees Receivable	-144,995		-132,040	
Other Receivable	10,957		-8,033	
TDS	-57,172		-10,353	
Accrued Interest on FD	-251,255		-93,179	
	-95,460	-95,460	-208,569	-208,569
Cash flow from extraordinary items		10,563,491		-938,317
Cash generated from operations		10,563,491		-938,317
Net income tax (paid) / refunds		0		0
Net cash flow from / (used in) operating activities (A)		10,563,491		-938,317

B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-1,023,354		-698,906	
Interest received from Bank	802,381		411,990	
	-220,973	-220,973	-286,916	-286,916
Net cash flow from / (used in) investing activities (B)		-220,973		-286,916
C. Cash flow from financing activities				
Finance cost	-3,373		-1,330	
	-3,373	-3,373	-1,330	-1,330
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		-3,373		-1,330
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		10,339,145		-1,226,563
Cash and cash equivalents at the beginning of the year		9,542,121		10,768,684
Cash and cash equivalents at the end of the year		19,881,266		9,542,121

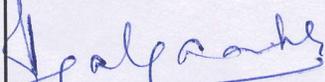
Cash and cash equivalents at the end of the year *	2014-15	2013-14
* Comprises:		
(a) Cash on hand	5,791	17,872
(b) Cheques, drafts on hand	0	0
(c) Balances with banks	6,375,476	6,524,250
(d) Others (specify nature)	0	
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 10 Current investments)	13,500,000	3,000,000
	19,881,266	9,542,121

Notes:

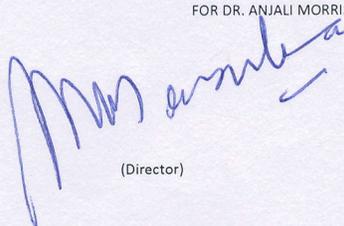
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

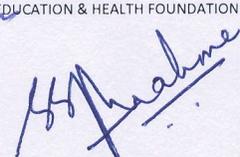
See accompanying notes forming part of the financial statements

FOR SNJ & CO  
CHARTERED ACCOUNTANTS  
FIRM REGN NO 104447W

  
CA Mukund Ingale  
PARTNER  
Membership No. 40498

FOR DR. ANJALI MORRIS EDUCATION & HEALTH FOUNDATION

  
(Director)

  
(Director)

Date:  
PLACE: PUNE

**Dr.Anjali Morris Education & Health Foundation**  
*Notes to Financial Statement for the year ended on 31st March*  
**2015**

Particulars	Amount in Rs	
	As at 31st March 2015	As at 31st March 2014
<b>NOTE : 3 CORPUS FUND</b>		
Opening Balance	891,300	891,300
Additions during the year	-	-
<b>Total:</b>	891,300	891,300
<b>NOTE : 4 Reserve &amp; Surplus</b>		
Opening Balance	10,374,587	10,923,350
Additions during the year	10,907,344	-548,763
Less : Depreciation Reserve	-52,156	-
<b>Total:</b>	21,229,774	10,374,587
<b>NOTE : 5 Current Liabilities</b>		
Provision For Expenses	23,257	48,536
Sundry Creditors	30,333	1,200
<b>Total:</b>	53,590	49,736

Dr. Anjali Morris Education & Health Foundation

Notes to Financial Statement for the year ended on 31st March 2015

Particulars	Amount in Rs	
	As at 31st March 2015	As at 31st March 2014
NOTE : 7 Cash & Cash Equivalent		
Bank Balance		
<b>A) FCRA Account</b>		
HDFC BANK A/c - 20	2,474,407	5,323,961
Fixed Deposit from FCRA	10,000,000	-
<b>B) Indian Rupee Account</b>		
HDFC BANK A/c - 378	3,901,069	1,200,289
Fixed Deposit from INR A/c	3,500,000	3,000,000
Cash in Hand	5,791	17,872
Total:	19,881,266	9,542,121
NOTE : 8 Other Current Assets		
Other Advances	75,000	425,000
Prepaid Expenses	32,758	29,763
Fees Receivable	361,085	216,090
Other Receivable	-	10,957
Tax deducted at Source	72,145	14,973
Accrued Interest on Fixed Deposit	344,434	93,179
Total:	885,422	789,962

**Dr. Anjali Morris Education & Health Foundation**  
**Notes to Financial Statement for the year ended on 31st March 2015**

Amount in Rs		
Particulars	As at 31st March 2015	As at 31st March 2014
<b>NOTE: 9 INCOME</b>		
A. Grants - Foreign Currency	19,544,311	6,260,000
B. Receipt in Indian Currency		
1. Donation - Indian Currency	94,700	500
2. Fees from Students	1,862,875	1,504,926
3. Fees from Training	446,602	308,100
4. Miscellaneous Income	7,220	1,100
5. Interest Income	802,381	411,990
6. Project , Workshop & Special Activity Receipts	239,205	103,050
7. Book Sale	27,468	9,550
<b>Total: (A+B)</b>	<b>23,024,762</b>	<b>8,599,216</b>
<b>NOTE: 10 EXPENDITURE FOR OBJECT OF ORGANISATION</b>		
<b>Consultancy &amp; Professional Fees</b>		
Audit Fees	33,708	22,472
Miscellaneous Fees (legal etc.)	15,226	36,300.00
Consultancy & Professional fees	598,185	475,239.00
<b>Hospitality Expenses</b>	<b>138,884</b>	<b>71,864</b>
<b>Employee Cost</b>		
Salary & Wages	8,107,754	6,517,394
PF Employers Contribution	664,750	359,670
Staff Training	448,228	67,260.10
Staff Welfare Expenses	98,329	73,098.00
Advertisement Placement Agency Charges	3,373	4,650
<b>Maintenance &amp; Repairs Expenses</b>		
Computer Accessories	38,508	60,867.00
Equipment Maintenance	108,034	161,291.00
<b>Office Maintenance</b>		
Electricity Bills	76,417	88,200
House Keeping Expenses	76,207	45,060
Office Insurance	9,909	25,619
Rent, Soc. Maint.E, Property Tax, Parking Charges	342,315	241,250
Telephone & Internet Bills	134,730	83,583
<b>Operational Expenses</b>		
Advertisement Exps.	25,506	662
Bank Charges	4,145	1,330
Books & Periodicals	12,531	3,552
Committee Meeting Expenses	58,071	32,024
Miscellaneous Expenses	27,030	24,086
Printing & Stationery	237,520	206,959
Profession Tax Paid	2,500	2,500
Website		47,104
<b>Project &amp; Special Activity Expenses</b>		
Project Related Expenses	200,241	163,189
Book Launch	48,369	22,868
<b>Travel &amp; Conveyance</b>	<b>60,187</b>	<b>89,671</b>
<b>Total:</b>	<b>11,570,657</b>	<b>8,927,762</b>
<b>NOTE: 10 EXPENDITURE FOR OBJECT OF ORGANISATION</b>		
Depreciation	546,761	220,217
	<b>546,761</b>	<b>220,217</b>

**Dr.Anjali Morris Education & Health Foundation**

*Note Forming Integral part of the Balancesheet.*

NOTE : 6 Fixed Assets										
2014-15										
Sr. No.	Assets	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		(S.SHIFT) % (WDV)	Gross Block As on 01.04.14	Additions during the Year	Gross Block As on 31.03.15	Upto Last Year	For the Year	Total Depreciation	As on 31.03.15	As on 31.3.14
1	Computer, Software and Peripherals	40	532,930	590,380	1,123,310	287,996	162,889	450,885	644,632	-
2	Furniture and Fittings	18.1	585,595	22,530	608,125	98,789	130,406	229,195	378,930	486,806
3	Office Equipment	13.91	203,551	64,500	268,051	64,408	84,086	148,494	95,194	139,143
4	Work Shop - Assets	13.91	118,534	345,944	464,478	5,877	169,380	175,257	289,221	112,657
	GRAND TOTAL		1,440,610	1,023,354	2,463,964	457,070	546,761	1,003,831	1,407,976	738,606
	PREVIOUS YEAR		741,704	698,906	1,440,610	236,853	220,217	457,070	983,540	504,851

# Dr. Anjali Morris Education & Health Foundation

Notes to Financial Statement for the year ended on 31st March 2015

## 1. CORPORATE INFORMATION

Dr. Anjali Morris Education & Health Foundation is Private Limited Company, limited by Guarantee not having Share Capital incorporated under Section 8 of Company Act 2013. The Company is engaged primarily in to promote and conduct programme related to child development, including educational and medical activities in India.

## 2. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED MARCH 31, 2015

### 2.1 Basis of Preparation of Financial Statements:

The company generally follows mercantile system of accounting and recognises income & expenses on an accrual basis except those with significant uncertainty.

### 2.2 Fixed Assets

a) All Fixed Assets are stated at cost less depreciation/ amortization. The Cost of assets include the Purchase price, freight, duties, taxes and other incidental expenses.

### 2.3 Depreciation:

a) To calculate depreciation on Fixed Assets, Tangible and Intangible, in a manner that amortizes the cost of the assets after commissioning (or other amount substituted for cost), less its residual value, over their estimated useful lives, or useful lives specified in Schedule II of the Companies Act, 2013.

b) Depreciation on the additions made during the year has been provided on pro-rata basis.

### 2.4 Revenue Recognition:

#### Grants:

General donation other than donation towards Corpus are accounted as income.

During the current Financial Year, the company has received Grant of Rs. 1,95,44,311/-, and total grant revenue recognized is Rs. 1,95,44,311/-

Items of Games and books are charged to revenue as and when procured.

#### Interest Income

Interest income is recognized on accrual basis.

### 2.5 Contingent Liabilities:

Contingent Liability is disclosed in case of:

a) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligations.

b) a possible obligation, of which the probability of outflow of resources is remote.

Contingent Liabilities are reviewed at each Balance Sheet date.



**2.6 Retirement Benefits**

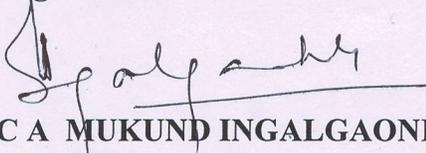
Retirement benefits are accounted for as & when paid.

**2.7 Cash Flow Statement**

The Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard (AS 3) issued by The Institute of Chartered Accountants of India.

**2.7 Previous year's figures have been regrouped/restated wherever necessary.**

**FOR SNJ & Co  
CHARTERED ACCOUNTANTS  
Regn.no- 104447W**



**C A MUKUND INGALGAONKAR  
PARTNER.  
M.NO.- 40498**



**Place :Pune**

**Date:**