

A T J & ASSOCIATES

CHARTERED ACCOUNTANTS

WZ-64A, 1st FLOOR, GURU NANAK NAGAR, OUTER RING ROAD, NEW DELHI-110018
TELEPHONE NO. 28334450, MOBILE NO.9810164614

INDEPENDENT AUDITOR'S REPORT

The Board of Trustees

1. Opinion

We have audited the financial statements (of **FCRA Related Transactions only**) of Lotus Petal Charitable Foundation (the trust), which comprise the balance sheet at 31 March 2018, and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements (of **FCRA Related Transactions only**) give a true and fair view of the financial position of the entity as at March 31, 2018, and of its excess of income over expenditure for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



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4. Auditor's Responsibilities for the Audit of the Financial Statements (of FCRA Related Transactions only)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the project financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the project financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PLACE : GURGAON
DATED : 24TH DECEMBER 2018

FOR ATJ & ASSOCIATES
Chartered Accountants
Firm Registration No. 008648N



(AJAY MOHAN ARORA)
PARTNER
M. NO. 086645

Lotus Petal Charitable Foundation
Balance Sheet as at 31st March 2018
(Only FCRA Related Transactions)

Particulars	Schedule No.	As at 31st March 2018
I. SOURCES OF FUNDS		
Corpus fund		1,891,026
Excess of Income over Expenditure account for the current year		134,137,499
		136,028,525
II. APPLICATION OF FUNDS		
a) Fixed Assets		
(i) Tangible Assets	1	125,356,717
b) Current assets, loans and advances		
(i) Cash and cash equivalents	2	10,540,136
(ii) Loans and advances	3	131,671
		10,671,807
c) Less: Current liabilities and provisions		
(i) Current liabilities	4	-
		10,671,807
Net current assets		10,671,807
		136,028,525

Schedules referred to above form an integral part of Financial Statements

As per our Report of even date.

**FOR A T J & ASSOCIATES
CHARTERED ACCOUNTANTS**

Firm Reg. No.: 008645



(AJAY MOHAN ARORA)
PARTNER

Membership No. : 086645

For and on behalf of

Lotus Petal Charitable Foundation

For LOTUS PETAL CHARITABLE FOUNDATION

For LOTUS PETAL CHARITABLE FOUNDATION

Kushal Raj Chakravorty

Authorised Signatory

Kushal Raj Chakravorty

Trustee

Place:- Gurgaon

Dated:-24/12/2018

Nandita Chakravorty

Authorised Signatory

Nandita Chakravorty

Trustee

Lotus Petal Charitable Foundation

Income and Expenditure Account for the year ended 31st March 2018
(Only FCRA Related Transactions)

Particulars	Schedule No.	2017-18
Income		
Grants and donations	5	156,015,850
Other income	6	131,671
		156,147,521
Expenditure		
Program implementation expenditure	7 & 9	17,952,287
Administrative and other costs	8	3,984,153
Depreciation and amortization	1	73,582
		22,010,022
Excess of income over expenditure		134,137,499
Transferred to General fund/Corpus		134,137,499

*Schedules referred to above form an integral part of Financial Statements
As per our Report of even date.*

**FOR A T J & ASSOCIATES
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(AJAY MOHAN ARORA)
PARTNER
Membership No. : 086645

For and on behalf of

Lotus Petal Charitable Foundation

For LOTUS PETAL CHARITABLE FOUNDATION

For LOTUS PETAL CHARITABLE FOUNDATION

Kushal Raj Chakravorty

Authorised Signatory

Kushal Raj Chakravorty

Trustee

Place:- Gurgaon

Dated:-24/12/2018

Nandita

Authorised Signatory

Nandita Chakravorty

Trustee

Lotus Petal Charitable Foundation

**Receipts and Payments Statement -for the year ended 31st March 2018
(Only FCRA Related Transactions)**

Particulars	As at 31st March 2018
RECEIPTS	
Opening balance :-	
Cash and cash equivalents	1,817,120
Donations received (Foreign Contribution Only)	156,015,850
Other Income	131,671
Increase in Current Liabilities	-
	157,964,641
PAYMENTS	
Expenditure	
Program implementation expenditure	17,952,287
Administrative and other costs	3,984,153
Increase in loans and advances	131,671
Fixed assets purchased	125,356,394
Closing balance :-	
Cash and cash equivalents	10,540,136
	157,964,641

*Schedules referred to above form an integral part of Financial Statements
As per our Report of even date.*

**FOR A T J & ASSOCIATES
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(AJAY MOHAN ARORA)
PARTNER

Membership No.: 086645

For and on behalf of
Lotus Petal Charitable Foundation

Kushal Raj Chakravorty
For LOTUS PETAL CHARITABLE FOUNDATION

Authorised Signatory

Kushal Raj Chakravorty
Trustee

Place:- Gurgaon

Dated:-24/12/2018

For LOTUS PETAL CHARITABLE FOUNDATION

Nandita

Authorised Signatory

Nandita Chakravorty
Trustee

Lotus Petal Charitable Foundation
Schedules forming part of the accounts
(Only FCRA Related Transactions)

Schedule 1: Fixed Assets

Sr. No	Particulars	Dep. Rate	Gross Block			Depreciation			Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	WDF as on 31.03.2018
1	<u>Tangible Assets</u>									
1	Land		-	124,289,076	-	124,289,076	-	-	124,289,076	-
2	Computer	40%			-					
3	Furnitures & Fixtures	10%	78,200	567,735	-	645,935	39,940	44,235	601,700	73,905
4	Plant & Maehineries	15%	-	499,583	-	499,583	33,642	33,642	465,941	-
	Total		78,200	125,356,394	-	125,434,594	73,582	77,877	125,356,717	73,905

For LOTUS PETAL CHARITABLE FOUNDATION

Kavul Raj Chakravarty

Authorised Signatory



For LOTUS PETAL CHARITABLE FOUNDATION

Manojita

Authorised Signatory

Lotus Petal Charitable Foundation
Schedule forming Integral Part of Financial Statements
(Only FCRA Related Transactions)

Schedule 2: Cash and Cash Equivalents

Sr. No	Particulars	As at 31st March 2018
	Balances with schedule banks	
1	-in current account	2,540,136
2	-in fixed deposits	8,000,000
	Total	10,540,136

Schedule 3: Loans and Advances

Sr. No	Particulars	As at 31st March 2018
	(Unsecured and considered good unless otherwise stated)	
1	Security deposits	
2	Staff advances	
3	TDS receivable	13,167
4	Interest accrued on fixed deposits	118,504
5	Advance to vendors	
	Total	131,671

Schedule 4: Current Liabilities

Sr. No	Particulars	As at 31st March 2018
1	Trade Payable	
a)	-Total outstanding dues to micro and small enterprises	-
b)	-Total outstanding dues of creditors other than to micro and small enterprises	-
2	TDS Payable	-
3	ESI Payable	-
	Total	-

For LOTUS PETAL CHARITABLE FOUNDATION

Kushal Raj Chakraborty

Authorised Signatory

For LOTUS PETAL CHARITABLE FOUNDATION

Manojit

Authorised Signatory



Lotus Petal Charitable Foundation
Schedule forming Integral Part of Financial Statements
(Only FCRA Related Transactions)

Schedule 5: Grants and donations

Sr. No	Particulars	2017-18
1	Grants and donations	156,015,850
	Total	156,015,850

Schedule 6: Other Income

Sr. No	Particulars	2017-18
1	Interest income from term deposit	131,671
	Total	131,671

Schedule 7: Program implementation expenditure

Sr. No	Particulars	2017-18
1	Salary	8,375,008
2	Class room project	4,931,492
3	Kitchen project	904,860
4	Breakfast- Lunch	892,194
5	Kitchen Equipment	809,000
6	Class room project	724,894
7	Printing & Stationery	362,525
8	Computer Education Expenses - NIIT	331,225
9	Uniform Expenses	247,838
10	NIOS Expenses	128,779
11	Medical Course for NEET & AIIMS	75,520
12	Lady security Guard Expenses	72,229
13	Art Clases	52,499
14	Medical Expenses	26,400
15	PVC Cards	15,397
16	Book Expenses	2,322
17	JIPMR MBBS Entrance Exam fees	105
	Total	17,952,287

For LOTUS PETAL CHARITABLE FOUNDATION

Kunal K. Chakraborty

Authorised Signatory

For LOTUS PETAL CHARITABLE FOUNDATION

Manjita
Authorised Signatory



Lotus Petal Charitable Foundation
Schedule forming Integral Part of Financial Statements
(Only FCRA Related Transactions)

Schedule 8: Administrative and other costs

Sr. No	Particulars	2017-18
1	Rent	2,304,000
2	Salary	253,117
3	Internal Audit Charges	240,000
4	Backend Charges for Donor Services	228,804
5	Repair & Maintenance	228,646
6	Child Protection -CCTV	176,510
7	Accounting & Bookkeeping Charges	128,013
8	Electricity	97,549
9	IT & Internet Expenses	70,405
10	Website charges and annual charges	45,000
11	Annual report charges	44,888
12	Miscellaneous Expenses	38,000
13	Bank Charges	61,403
14	Printing & Stationery	18,841
15	Statutory Return Filing Charges	14,400
16	Communication, Printing & Promotion Expenses	10,613
17	Software license	9,180
18	Telephone	8,806
19	Other Professional Service Charges	4,080
20	Teacher recruitment fees	1,898
	Total	3,984,153

For LOTUS PETAL CHARITABLE FOUNDATION

Kunhal K. Chhabra
 Authorised Signatory

For LOTUS PETAL CHARITABLE FOUNDATION

Hemant
 Authorised Signatory



Lotus Petal Charitable Foundation
Schedule forming Integral Part of Financial Statements
(Only FCRA Related Transactions)

Schedule 9 : Program wise Expenses

I. Lotus Petal is focused on providing quality education and nutrition to children residing in the urban slums of Gurgaon through means of various programs. The program wise summary of utilization of funds of foreign contribution only during the year extracted from management's internal reporting system are provided in the table below:

Program wise expenses for Fy 2017-18

Particulars	Pratishathan	Vidyananda	Aarogya	Counselling	Child- Protection Policy	Outreach Program	Grand Total
Salary	4,950,122	2,760,847	463,201	195,838			8,375,008
Class room project		4,931,492					4,931,492
Kitchen project			904,860				904,860
Breakfast- Lunch			892,194				892,194
Kitchen Equipment			809,000				809,000
Class room project		724,894					724,894
Printing & Stationery	181,263	181,263					362,525
Computer Education Expenses - NIIT	331,225						331,225
Uniform Expenses	123,919	123,919					247,838
NIOS Expenses	128,779						128,779
Medical Course for NEET & AIIMS	75,520						75,520
Lady security Guard Expenses					72,229		72,229
Art Clases						52,499	52,499
Medical Expenses	15,000	11,400					26,400
PVC Cards	7,897	7,500					15,397
Book Expenses	2,322						2,322
JIPMR MBBS Entrance Exam fees	105						105
Total	5,816,151	8,741,315	3,074,255	195,838	72,229	52,499	17,952,287

Schedules referred to above form an integral part of Financial Statements

As per our Report of even date.

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Place:- Gurgaon

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