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E-mail :

CHARTERED ACCOUNTANTS

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**AMBALIKA WELFARE FOUNDATION**  
**PAN No :- AACTA0272G**

**Audit Report**

**Audit Under Section 12A(b) of Income Tax Act, 1961**

Financial Year : 2017-2018  
Assessment Year : 2018-2019  
Date of Audit Report : 06/09/2018

PIYUSH KUMAR MISRA  
PIYUSH MISRA & CO.  
Chartered Accountants

CA

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**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 AMBALIKA WELFARE FOUNDATION (PAN No : AACTA0272G) [name of the trust or institution] as at 31/03/2018 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 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 trust 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 abovenamed trust as at 31/03/2018 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2018

The prescribed particulars are annexed hereto.

Date : 06/09/2018  
Place : LUCKNOW

FOR PIYUSH MISRA & CO.  
(Chartered Accountants)

FRS No. 007579C



PIYUSH KUMAR MISRA  
(PARTNER)

M No. 076247

CA

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CHARTERED ACCOUNTANTS

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	280720035
2.	Whether the trust 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 only for such purposes.	No
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)	0
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	No
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	No



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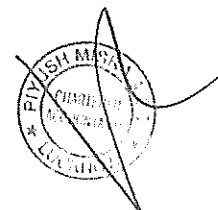
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11(2)(b)(iii), or	
(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

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 trust 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 land, building or other property of the trust 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 trust 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 trust 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 trust 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 trust 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 trust was used or applied during the previous year for the benefit of any such person in any	No



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other manner? If so, give details

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

Sl. 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
1	2	3	4	5	6
Nil	Nil	Nil	Nil	Nil	Nil

Date : 06/09/2018  
 Place : LUCKNOW

FOR PIYUSH MISRA & CO.  
 (Chartered Accountants)  
 F.No. : 007579C

PIYUSH KUMAR MISRA  
 (PARTNER)  
 M No. : 075247

**AMBALIKA WELFARE FOUNDATION (MERGER)**  
**AMBALIKA BUILDING, SUBHASH MARG, CHARBAGH, LUCKNOW-226004.**  
**BALANCE SHEET AS ON 31/03/2018**

LAIBILITIES	AMOUNT	ASSETS	AMOUNT
Excess of Income over Expenditure	323963952.24	Fixed Assets (As per Annexure I)	324771358.60
Opening Balance	27709663.19	Investments:- F.D.R.	13425294.00
Add: Excess of Income over Expenditure	351673615.43	Current Assets, Loans and Advances:- Advance to Suppliers & Contractors (As per Annexure XX)	14893414.00
<b>Secured Loans</b> As per Annexure VIII, IX & XIV	111092912.31	Sundry Debtor (as per annexure II)	114964615.36
<b>Unsecured Loans:-</b> Surenbra Kumar Shukla	1000000.00	Salary Advances(As Per Annexure IV) Loans & Advances (As per Annexure III & XVIII)	1205840.00 7709774.74
<b>Current Liabilities &amp; Provisions:-</b> Sundry Creditors (As per Annexure VII & XV)	607852.10	Other Current Assets (As Per Annexure X) Cash in Hand Bank Balances (As per Annexure XI & XVII)	1537732.87 2003809.00 8818968.12
Other Current liabilities (As Per Annexure V & XVI) Duties & taxes (As Per Annexure VI)	24705183.42 251243.43		
<b>TOTAL</b>	<b>489330806.69</b>	<b>TOTAL</b>	<b>489330806.69</b>

**Auditor's Report**

"As per Our separate report of even date annexed."

**For AMUSH MISRA & CO.**  
**Chartered Accountants**  
**CA PANKAJ MISHRA**  
**(Partner, M.No. 076247)**  
 Place: Lucknow

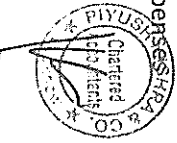
**For Ambalika Welfare Foundation**  
**Ambalika Welfare Foundation**  
**Chairman**

**For Ambalika Welfare Foundation**  
**Ambalika Welfare Foundation**  
**Secretary**

**AMBALIKA WELFARE FOUNDATION (MERGER)**  
**AMBALIKA BUILDING, SUBHASH MARG, CHARBAGH, LUCKNOW-226004.**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31/03/2018**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Audit Expenses	65950.00	By Direct Income:	
To Admission Expenses	2115641.00	(As per annexure A)	258654551.47
To Advertisement Expenses	13388402.67		
To College promotion	1320059.00	By Indirect Income:	
To Const. Diesel & Vehicle Maintenance	591840.39	(As per annexure B)	700125.65
To AICTE Inspection Fees	303310.00	By Interest Recd:	
To Charity & Donation	41000.00	Interest on FDR	843944.00
To Vehicle Repairs & Maint. Exp.	3802021.00	Interest Received	115568.00
To Bank Charges	217398.45		
To Miscellaneous Expenses	56220.80		
To Ambulance Repair	22760.00		
To Legal, Consultancy & Professional Charges	1991360.00		
To Loss on sale of Assets.	198050.88		
To Software Licence Charges	66391.50		
To D.G. Repairs & Maintenance	137620.00		
To Fuel Expenses	10415867.48		
To Festival Expenses	1284204.00		
To Freight Charges	55164.00		
To Electricity Expenses	8642156.00		
To Interest On Loan	1560117.82		
To Tax & Insurance Exp.	2739590.75		
To Processing Fees	47760.65		
To Interest on O/D Account	2571751.00		
To Interest on Term Loan	5071578.00		
To Salary & Wages	73886219.00		
To Internet Charges	777898.29		
To External Exam (UPTU)	0.00		
To Books, Newspapers & Periodicals Exp.	57633.00		
To LAB Expenses	376772.00		
To Local Conveyance Exp.	857415.28		
To Tour & Travelling Expenses	1020669.00		
To Medical Expenses	176433.00		
To Mess Expenses	14739787.11		

Ambalika Welfare Foundation



*[Signature]*  
Secretary

To Office Rent	1163700.00		
To Office Upkeep & Maintenance Exp.	2905039.36		
To Photocopy Expenses	246808.00		
To Postage Expenses	9924.00		
To Accreditation fee	0.00		
To Printing & Stationery Expenses	1568850.00		
To Prizes & Awards	1105232.00		
To Scholarship	14315918.89		
To Repair & Maintenance (Gen.)	3475128.80		
To Repair & Maintenance (Building.)	6201933.00		
To EPF Administrative Expenses	51108.00		
To EPF Employer Contribution	824519.00		
To Visiting Faculty Expenses	53500.00		
To Security Expenses	3289528.00		
To Social Welfare Expenses	542716.00		
To Staff Welfare Expenses	1679068.52		
To Student Welfare Expenses	12724686.35		
To Telephone & Mobile Expenses	586089.80		
To Depreciation	32095202.92		
To Hiring charges	274950.00		
To Workshop & Seminars	810881.22		
To examination Expenses	0.00		
To Welfare Allowance	80700.00		
To Excess of Income over Expenditure	27709663.19		
<b>TOTAL</b>	<b>260314189.12</b>	<b>TOTAL</b>	<b>260314189.12</b>

**Auditor's Report**

"As per our separate report of even date annexed."

For PIYUSH MISRA & CO.

Chartered Accountants

CS Piyush Misra  
 (Partner's No. 076247)  
 Place: Patna  
 Date: 06/09/2018

For Ambalika Welfare Foundation  
 Ambalika Welfare Foundation  
 Secretary

Secretary

Chairman