ANNUAL REPORT
FY 2014-15

Audited Accounts

& Audit Report

Koshika
foundation
Building block of life.

SHARP & TANNAN
Chartered Accountants

To

Koshika Foundation

Report on the Financial Statements

We have audited the attached Balance Sheet of Koshika Foundation ('the Trust') as at 31st March 2015, and also the Income and Expenditure account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trustees. Our responsibility is to express an opinion on these financial statements based on our audit.

Management's Responsibility for the Financial Statements

The Trustees are responsible for preparation of these financial statements that give a true and fair view of the financial position of the Trust in accordance with the accounting principles generally accepted in India, including applicable the Accounting Standards. This responsibility also includes maintenance of adequate accounting records and safeguarding of the assets of the Trust 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.

Auditor's Responsibility

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 generally accepted in 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.

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 preparation of financial statements of the Trust 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 Trust 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 by the Trust, as well as evaluating the overall presentation of the financial statements.

SHARP & TANNAN CHARTERED ACCOUNTANTS 506, Ashok Bhawan, 93, Nehru Place, New Delhi-19

506, Ashok Bhawan 93, Nehru Place, New Delhi-110019
Tel: (011) 41032506 Telefax: (011) 41033506 E-mail: contact@stdelhi.com

Farook M. Kobla Shreedhar T. Kunte Milind P. Phadke
Rajkumar Khullar Pavan K. Aggarwal Ashwin B. Chopra
Associate Offices: Bangalore, Chennai, Goa, Mumbai, Pune & Hyderabad

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

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 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 Trust as at 31st March, 2015, and its surplus for the year ended on that date.

Further, 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 purposes of our audit;

(b) in our opinion, proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books;

(c) the Balance Sheet and the income and expenditure account dealt with by this report are in agreement with the books of account;

(d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards.

Sharp & Tannan
Chartered Accountants
ICAI Registration No. 000452N
By the hand of

Pavan K Aggarwal
Partner
Membership No. 091466

Place: New Delhi
Date: 03 AUG 2015

SHARP & TANNAN ★ 506, Ashok Bl... 93, Nehru Place, New Delhi-19 ★ CHARTERED ACCOUNTANTS

SHARP & TANNAN
Chartered Accountants

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 .

We have examined the Balance sheet of Koshika Foundation as on **31.03.2015** and the Income and Expenditure 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 purpose of the audit. In our opinion, proper books of account have been kept by the above named trust as appears from our examination of the books. 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:-

(a) in the case of the balance sheet, of the state of affairs of the above named trust as at 31.03.2015 and

(b) in the case of the Income and Expenditure account, of the **Surplus** of its accounting year ending on 31.03.2015.

The prescribed particulars are annexed hereto.

SHARP TANNAN
Sharp & Tannan
Chartered Accountants
ICAI Registration No. 000452N
By the hand of

Pavan K. Aggarwal
Partner
Membership No. :091466

Place: New Delhi
Date: 03 AUG 2015

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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 purpose in India during that year	Rs.38,59,946
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	NIL
3	Amount of income accumulated or set apart* /finally 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 * /in part only for such purposes.	Rs. 42,310
4	Amount of income eligible for exemption under section 11(1)(c) (Give details)	NIL
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)	NIL
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	NIL
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	NIL
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-	NIL
	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	NIL
	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	NIL
	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	NIL
II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO INSECTION 13(3)		
1.	Whether any part of the income or property of the * trust/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	NIL

SHARP & TANNAN * 506, Ashok Bhawan, 93, Nehru Place, New Delhi-19 * CHARTERED ACCOUNTANTS

2.	Whether any land, building or other property of the * trust/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	NIL
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	NIL
4.	Whether the services of the * trust/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	NIL
5.	Whether any share, security or other property was sold by or on behalf of the * trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received	NIL
6.	Whether any share, security or other property was sold by or on behalf of the * trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received	NIL
7.	Whether any income or property of the * trust/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	NIL
8.	Whether the income or property of the * trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	NIL

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

Name and address of the concern	Where the concern is company , number and Class of shares held	Nominal value of the investment	Income from the investment	Whether the company in col.4 exceeded 5 percent of the capital of the concern during the previous year – say Yes /No
NONE				

Sharp & Tannan
Chartered Accountants
ICAI Registration No.000452N
By the hand of

Pavan K. Aggarwal
Partner
Membership No.-091466

Place: New Delhi
Date: 03 AUG 2015

SHARP & TANNAN * 506, Ashok Bhawan, 93, Nehru Place, New Delhi-19 * CHARTERED ACCOUNTANTS

KOSHIKA FOUNDATION

BALANCE SHEET As At 31st MARCH 2015

Particulars	Schedule	As at 31st March 2015	As at 31st March 2014
		Amount(Rs.)	Amount(Rs.)
A SOURCES OF FUNDS			
Corpus Funds	1	10,000	10,000
General fund	2	1,47,311	1,05,001
		1,57,311	1,15,001
Loans /Borrowings		-	-
Current liabilities	3	1,60,101	-
TOTAL		**3,17,412**	**1,15,001**
B APPLICATION OF FUNDS			
Fixed Assets		-	-
Investments		-	-
Current assets	4	3,17,412	1,15,001
Loans and Advances		-	-
TOTAL		**3,17,412**	**1,15,001**

Notes to Accounts 9

As per our report of even date attached

Sharp & Tannan
Chartered Accountants
ICAI Registration No. 000452N
By the hand of

Pavan K. Aggarwal
Partner
Membership No. 91466

SHARP & TANNAN CHARTERED ACCOUNTANTS Ashok Bhawan, 93, Nehru Place, New Delhi-19

Place : New Delhi
Date : 3rd August 2015

For and on behalf of Trustees

Sunil Tandon
Mg. Trustee

Somesh Sehgal
Trustee

KOSHIKA FOUNDATION

INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Schedule	*For the year ended 31st March 2015*	*For the year ended 31st March 2014*
		Amount(Rs.)	*Amount(Rs.)*
A INCOME			
Donations & Grants	5	38,77,911	1,10,717
Other Income	6	24,345	-
Total (A)		**39,02,256**	**1,10,717**
B EXPENDITURE			
Cost of Medical aid & Assistance	7	38,03,577	-
Administrative and General Expenses	8	56,369	5,716
Total(B)		**38,59,946**	**5,716**
Balance being excess of Income over Expenditure (A-B)		**42,310**	**1,05,001**
Balance being surplus carried to General fund		**42,310**	**1,05,001**

Notes to Accounts 9

As per our report of even date attached

Sharp & Tannan
Chartered Accountants
ICAI Registration No. 000452N
By the hand of

Pavan K. Aggarwal
Partner
Membership No. 91466

SHARP & TANNAN ★ 506, Ashok Bhawan, 93, Nehru Place, New Delhi-19 ★ CHARTERED ACCOUNTANTS

Place : New Delhi
Date : 3rd August 2015

For and on behalf of Trustees

Sunil Tandon
Mg. Trustee

Somesh Sehgal
Trustee

KOSHIKA FOUNDATION

Notes to Accounts

Note -1 Corpus Fund

Amount in Rs.

Particulars	As at 31st March, 2015	As at 31st March, 2014
Corpus Fund		
Opening Balance	10,000	-
Add: Additions during the year	-	10,000
Balance at the end of year	10,000	10,000

Note -2 General fund

Particulars	As at 31st March, 2015	As at 31st March, 2014
Opening Balance	1,05,001	-
Add: Excess of Income over Expenditure	42,310	1,05,001
	1,47,311	1,05,001

Note -3 Current Liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
Creditors for Services		
Venu Charitable Society	1,44,000	-
Statutory Liabilities		
TDS on Professional Fee Payable	16,000	-
Audit Fee payable	101	-
	1,60,101	-

Note -4 Current Assets

Particulars	As at 31st March, 2015	As at 31st March, 2014
Cash in Hand	-	-
Balances with Banks		
(i) Bank of Maharashtra	8,789	1,15,001
(ii) HDFC Bank	2,97,335	-
Accrued Bank interest	11,288	
	3,17,412	1,15,001

SHARP & TANNAN ★ 506, Ashok Bhawan, 93, Nehru Place, New Delhi-19 ★ CHARTERED ACCOUNTANTS

Note -5 Donations & Grants

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
aHF Company	1,50,000	-
Anil Sachdev	6,566	-
Anil Prakash Kapahi	3,000	-
Dr. Aseem Bhatia	42,000	-
Ashok Jain	11,000	-
Atam Parkash Chaudhri	10,000	-
Bela Sehgal	13,100	5,001
Charanjit Singh	5,000	-
Dr Ranbir Singh	5,100	-
Dr Ravi Kr Sharma	10,000	-
Dr. K. L. Bhatia	42,000	-
Filadil Exports	11,000	-
Gurinder Sarin	10,000	-
K.C.Bhatnagar	15,000	-
Kartik Seth	2,886	-
Krishan Kumar Si	3,000	-
Latika Narain	10,000	-
Mani Overseas	3,000	-
Naresh Madan	3,100	-
Narinder Kumar Chichra	2,100	-
Oecanid Logistics Pvt. Ltd.	10,000	-
Parag Agarwal	5,000	-
R.C.Sharma	1,500	-
Shiva Narain Singh	1,000	-
Shivani Mahajan	6,000	-
Somesh Sehgal	1,15,000	-
Sri Krishan Gupt	5,000	-
Sumit Suri	3,000	-
Sunil Tandon	30,05,057	1,05,716
Supreme & Co. Pvt. Ltd.	2,00,000	-
Tarun Seth	1,00,000	-
Tej Kishan Wali	49,000	-
Urmil Bhatia	6,000	-
Urmil Gupta	3,000	-
Vaibhav Sehgal	1,000	-
Ved Ahuja	21,000	-
	38,77,911	1,10,717

SHARP & TANNAN CHARTERED ACCOUNTANTS Ashok Bhawan, 93, Nehru Place, New Delhi-19

Note -6 Other Income

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
1. Interest Income on bank savings accounts	24,242	-
2. Miscellaneous income	103	-
	24,345	-

Note -7 Cost of Medical aid and assistance

Particulars	For the year ended 31st March,2015	For the year ended 31st March,2014
Cost of Eye Surgeries	34,36,000	-
Cost of Eye Check-up Camps	80,000	-
Cost of medicines for Charitable Clinic	2,87,577	-
	38,03,577	-

Note -8 Administrative and General expenses

Particulars	For the year ended 31st March,2015	For the year ended 31st March,2014
Printing & Stationery	38,564	2,240
Domain Registration & Website Hosting Exps.	-	3,371
Photocopy Exps.	390	-
PAN Application Charges	-	105
Postage & Courier Exps.	40	-
FCRA Application Charges	1,000	-
TAN Application Charges	63	-
Website Exps.	15,000	-
Bank Charges	56	-
Interest on TDS	1,155	-
Audit Fee	101	-
	56,369	5,716

9 - NOTES TO ACCOUNTS – 2014-15

1. Accounting Policies

a. The financial statements have been prepared as per generally accepted accounting principles in India. The financial statements are prepared under the historical cost convention. Income and Expenditure are accounted on accrual basis. The accounting policies have been consistently applied by the Trust and are consistent with those used in the previous year.

SHARP & TANNAN CHARTERED ACCOUNTANTS 506, Ashok Bhawan, 93, Nehru Place, New Delhi-19

b. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

c. Previous year's figures have been regrouped and reclassified wherever necessary.

Sharp & Tannan
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ICAI Registration No. 000452N
By the hand of

Pavan K. Aggarwal
Partner
Membership No. 91466

Place : New Delhi
Date : 3rd August 2015

SHARP & TANNAN ★ 506, Ashok Bhawan, 93, Nehru Place, New Delhi-19 ★ CHARTERED ACCOUNTANTS

For and on behalf of Trustees

Sunil Tandon
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