

INNER SEARCH FOUNDATION

PAN No :- AAATI1389L

Audit Report

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

Financial Year	:	2017-2018
Assessment Year	:	2018-2019
Date of Audit Report	:	25/09/2018

MUKESH LADHA
M. B. LADHA AND COMPANY
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 or institutions

We have examined the balance sheet of INNER SEARCH FOUNDATION (PAN No : AAATI1389L) [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 : 25/09/2018
Place : MUMBAI



FOR M. B. LADHA AND
COMPANY
(Chartered Accountants)
FRN No. :105503W

Mukesh Ladha

MUKESH LADHA
(PROPRIETOR)
M No. :035544

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	2070263
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.	Yes 566352
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)	900000
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 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



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 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

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 : 25/09/2018
Place : MUMBAI



FOR M. B. LADHA AND
COMPANY
(Chartered Accountants)
FRN No. :105503W

Mukesh Ladha

MUKESH LADHA
(PROPRIETOR)
M No. :035544

INNER SEARCH FOUNDATION

BALANCE SHEET AS AT 31ST MARCH 2018

Fund & Liabilities	Current Year (Rs)		Previous Year (Rs)		Properties & Assets	Current Year (Rs)		Previous Year (Rs)	
TRUST FUND As per last Balance Sheet Corpus & Other Funds Add :- Received During the year	1,460,001 500,000	1,960,001	1,035,001 425,000	1,460,001	FURNITURE & FIXTURES Balance as per last Balance Sheet Depreciation as on 31.03.2018	2,117 318	1,799	2,490 374	2,116
BUILDING FUND As per last Balance Sheet Add :- Transfer from Income & Expenditure A/c	634,000 900,000	1,534,000	434,000 200,000	634,000	OFFICE EQUIPMENTS Balance as per last Balance Sheet Add :- Addition During the Year Depreciation as on 31.03.2018	26,670 4,001	22,669	917 27,990 28,907 2,237	26,670
LOANS (SECURED OR UNSECURED) From others				1,800	COMPUTERS Balance as per last Balance Sheet Add :- Addition During the Year Depreciation as on 31.03.2018	41,460 136,200 177,660 71,064	106,596	41,650 61,999 103,649 62,189	41,460
INCOME & EXPENDITURE ACCOUNT As per last Balance Sheet Add : Surplus/ (Deficit) for the year	921,748 2,505,104	3,426,852	660,924 260,823	921,748	COMPUTER SOFTWARE Balance as per last Balance Sheet Add :- Addition During the Year Depreciation as on 31.03.2018	128,764 128,764 51,506	77,258	- - -	-
SUNDRY CREDITORS M.B. Ladhha & Co. Salary Payable Chetan Construction Shree Associates GST Payable	18,760 - 392,451 5,199 145,988	562,398	7,500 12,200 - -	19,700	Building Under Construction SUNDRY DEBTORS CASH & BANK BALANCES CASH IN HAND	2,195,615 545,443 8,926	2,195,615 545,443 8,926	- - -	-
TOTAL	7,183,251	7,183,251	3,037,219	3,037,219	BALANCES IN SCHEDULED BANK AXIS BANK FD with Axis Bank LOANS & ADVANCES IT Refund - AY 2015-16 IT Refund - AY 2016-17 IT Refund - AY 2017-18 TDS Receivable - AY 2018-19 Accrued Interest - FD Loans to Staff	1,220,521 2,520,000 19,000 14,987 127,121 328,290 295,026	1,220,521 2,520,000 19,000 14,987 127,121 328,290 295,026	646,945 1,900,000 19,000 91,407 127,121 164,040 10,000	3,037,219

As per our attached report of even date

For M.B. Ladhha & Company
Chartered Accountants
M.B. Ladhha
(MUKESH LADHA)
Proprietor
Firm No. - 105503W
M. No. 35544

Place :- Mumbai
Date :-



M.B. Ladhha

Mukesh Ladhha

TRUSTEES

TRUSTEES

INNER SEARCH FOUNDATION

Income & Expenditure Account For the Year Ended 31st March 2018

EXPENDITURE	Current Year (Rs.)	Previous Year (Rs.)	INCOME	Current Year (Rs.)	Previous Year (Rs.)
To Charitable Expenses					
To Secular Education Expenses	14,891	33,831	By Professional Fees	3,578,046	1,175,500
To Establishment exps.	355,682	837,989	By Interest Received - Savings	28,033	19,220
To Transfer to Building Fund	900,000	200,000	By Interest Received - FD	167,098	126,923
			By Donation Received	2,500	11,000
Excess of Income over Expenditure	2,505,104	260,823			
TOTAL	3,775,677	1,332,643	TOTAL	3,775,677	1,332,643

As per our attached report of even date

Note :- Previous year figures have been regrouped/rearranged wherever necessary.

For M.B. Ladha & Company
Chartered Accountants

Mukesh Ladha
(MUKESH LADHA)
Proprietor

Firm No . 105503W
M. No. 35544

Place :- Mumbai
Date :-



Mukesh Ladha
TRUSTEES

TRUSTEES

INNER SEARCH FOUNDATION

SECULAR EDUCATION EXPENSES

Office Expenses	3,050
Printing & Stationery	9,841
Yoga Class Expenses	2,000

TOTAL 14,891

ESTABLISHMENT EXPENSES

Audit Fees	27,000
Traveling & conveyance	11,864
Salary	137,282
Professional Fees	40,610
Bank Charges	70
Computer Expenses	9,150
Interest on TDS	1,485
Misc. Expenses	1,332
Depreciation	126,888

TOTAL 355,682

For M.B. Ladha & Company
Chartered Accountants

Mukesh Ladha

(MUKESH LADHA)

Proprietor

Firm No. 105503W

M. No. 35544

Place :- Mumbai

Date :-



Anant Agarwal

TRUSTEES

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