

INNER SEARCH FOUNDATION
PAN No :- AAATI1389L

Audit Report

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

Financial Year	:	2018-2019
Assessment Year	:	2019-2020
Date of Audit Report	:	30/09/2019

MUKESH LADHA
M. B. LADHA & 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 31/03/2019 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 31/03/2019 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2019

The prescribed particulars are annexed hereto.

Date : 30/09/2019
Place : MUMBAI



FOR M. B. LADHA & 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	895465
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 0
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)	320000
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 : 30/09/2019
Place : MUMBAI



FOR M. B. LADHA & COMPANY
(Chartered Accountants)

FRN No. :105503W

Mukesh Ladha

MUKESH LADHA
(PROPRIETOR)
M No. :035544

INNER SEARCH FOUNDATION
BALANCE SHEET AS AT 31ST MARCH 2019

Fund & Liabilities	Current Year (Rs)		Previous Year (Rs)		Properties & Assets	Current Year (Rs)		Previous Year (Rs)	
TRUST FUND									
As per last Balance Sheet	1,960,001	1,960,001	1,460,001	1,960,001	FURNITURE & FIXTURES	1,799	2,117	1,799	2,117
Corpus & Other Funds	-	-	500,000		Balance as per last Balance Sheet	180	318		318
Add :- Received During the year					Depreciation as on 31.03.2019				
BUILDING FUND					OFFICE EQUIPMENTS				
As per last Balance Sheet	1,534,000		634,000		Balance as per last Balance Sheet	22,669	26,670	22,669	26,670
Add :- Transfer from Income & Expenditure A/c	320,000	1,854,000	900,000	1,534,000	Add :- Addition During the Year	3,400	4,001	3,400	4,001
INCOME & EXPENDITURE ACCOUNT					Depreciation as on 31.03.2019				
As per last Balance Sheet	3,426,852		921,748		COMPUTERS				
Add :- Surplus / (Deficit) for the year	1,118,495	4,545,347	2,505,104	3,426,852	Balance as per last Balance Sheet	106,596	41,460	106,596	41,460
SUNDRY CREDITORS					Add :- Addition During the Year		136,200		136,200
M.B. Ladhha & Co.	10,156		18,760		Depreciation as on 31.03.2019	42,638	177,660	42,638	177,660
Aarti Enterprises	1,556		-		COMPUTER SOFTWARE				
Chetan Construction	54,691		392,451		Balance as per last Balance Sheet	77,258	-	77,258	-
Shree Associates	5,199		5,199		Add :- Addition During the Year		128,764		128,764
TDS Payable	2,725		-		Depreciation as on 31.03.2019	30,903	51,506	30,903	51,506
GST Payable	2,413	76,740	145,988	562,398	BOREWELL				
					Balance as per last Balance Sheet				
					Add :- Addition During the Year	44,000	-	44,000	-
					Depreciation as on 31.03.2019	4,400	-	4,400	-
					Building Under Construction				
					WIP - Temple				
					WIP - Electric Installation				
					SUNDRY DEBTORS				
					CASH & BANK BALANCES				
					CASH IN HAND		2,230		8,926
					BALANCES IN SCHEDULED BANK				
					AXIS BANK		1,714,523		1,220,521
					FD with Axis Bank		2,520,000		2,520,000
					LOANS & ADVANCES				
					IT Refund - AY 2015-16				19,000



INNER SEARCH FOUNDATION

Income & Expenditure Account For the Year Ended 31st March 2019

EXPENDITURE	Current Year (Rs.)	Previous Year (Rs.)	INCOME	Current Year (Rs.)	Previous Year (Rs.)
To Charitable Expenses					
To Secular Education Expenses	169,128	14,891	By Professional Fees	1,476,273	3,578,046
To Establishment exps.	573,689	355,682	By Interest Received - Savings	54,015	28,033
To Transfer to Building Fund	320,000	900,000	By Interest Received - FD	199,065	167,098
			By Donation Received	-	2,500
			By Sale of Books	451,959	-
Excess of Income over Expenditure	1,118,495	2,505,104			
TOTAL	2,181,312	3,775,677	TOTAL	2,181,312	3,775,677

As per our attached report of even date

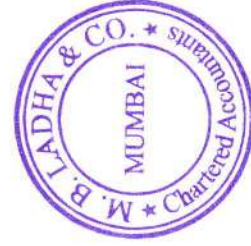
Note :- Previous year figures have been regrouped/rearranged wherever necessary.

For M.B. Ladhia & Company
Chartered Accountants

Mukesh Ladhia
(MUKESH LADHIA)
Proprietor

Firm No. 105503W
M. No. 35544

Place :- Mumbai
Date :-



Mukesh Ladhia

PRESIDENT

Mukesh Ladhia

T R U S T E E

INNER SEARCH FOUNDATION

SECULAR EDUCATION EXPENSES

Office Expenses	18,234
Printing & Stationery	95,895
Education & Health Camp	54,999

TOTAL 169,128

ESTABLISHMENT EXPENSES

Audit Fees	16,500
Traveling & conveyance	40,590
Professional Fees	25,000
Bank Charges	71
Books & Periodicals	7,037
Printing of Books	352,088
GST Late Filling Fees	7,580
Service & Activity Promotion	8,724
Misc. Expenses	592
Dr. \Cr. Balances W/off	33,987
Depreciation	81,521

TOTAL 573,689

For M.B. Ladha & Company
Chartered Accountants

Mukesh Ladha

(MUKESH LADHA)

Proprietor

Firm No. 105503W

M. No. 35544

Place :- Mumbai

Date :-

Anand Kumar Jaisankar

PRESIDENT T R U S T E E

