Surana Maloo & Co.
Chartered Accountants

2nd Floor, Aakashganga Complex,
Parimal Under Bridge,
Nr. Suvidha Shopping Center,
Paldi, Ahmedabad – 380007s
Tel.: (079) 26651777/8 M: 08156051777
E-Mail: vidhansurana@suranamaloo.com
sunilmaloo@suranamaloo.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
TARA FOUNDATION
Gandhinagar.

Report on the Financial Statements

We have audited the accompanying financial statements of **TARA FOUNDATION (Registration No.- E/2365/Gandhinagar)**, which comprise the Balance Sheet as at March 31st, 2018, and the Income and Expenditure statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Income Tax Act, 1961. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 issued by the Institute of Chartered Accountants of 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 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 control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Surana Maloo & Co.
Chartered Accountants

2nd Floor, Aakashganga Complex,
Parimal Under Bridge,
Nr. Suvidha Shopping Center,
Paldi, Ahmedabad – 380007s
Tel.: (079) 26651777/8 M: 08156051777
E-Mail: vidhansurana@suranamaloo.com
sunilmaloo@suranamaloo.com

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of Tara Foundation for the year ended March 31st, 2018 give a true and fair view:-

i) in the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March, 2018;

ii) in the case of the Income and Expenditure Account, of the Surplus for the year ended on that date.

For, Surana Maloo & Co.
(Chartered Accountants)
Firm Reg. No: 112171W

SURANA MALOO & CO. 2nd Floor, Aakashganga Com. Paldi, A'bad.-7 CHARTERED ACCOUNTANTS

Per, Harsh Madhogaria
(Partner)
Membership No.: 124480

Place: Ahmedabad
Date : 14th September, 2018

Tara Foundation

2 Sakar Complex, Mansa-Kalol Road, AT & PO. Mansa, Gandhinagar

Registration No:- E/2365/Gandhinagar

BALANCE SHEET AS AT 31-03-2018

Fund & Liabilities	Amount (Rs.)	Amount (Rs.)	Properties & Assets	Amount (Rs.)	Amount (Rs.)
Trust Funds or Corpus:			**Immovable Properties**		
Corpus Fund For Ambulance			(Refer Note 1)		
Balance as Per Last Balance Sheet	-		Ambulance Van	8,24,206	
Donation Received During the Year	16,00,000		Air Conditioner	50,150	
Less:- Amount Utilised	-	16,00,000	Hearing Machine Equipments	17,12,100	
			CCTV Camera	51,718	26,38,174
Corpus Fund For Soundproof Room					
Balance as Per Last Balance Sheet	-		**Current Assets**		
Donation Received During the Year	10,00,000		Deposits	75,000	
Less:- Amount Utilised for the Purpose	-	10,00,000	Other Advances	10,000	85,000
Liabilties		-	Cash and Cash Equivalents		
Sundry Creditors for Goods	10,19,285		Cash Balance	3,307	
Sundry Creditors for Exps.	2,24,840		Balance with Banks	34,40,482	34,43,789
Misc. Liabilities	10,000	12,54,125			
Income and Expenditure Account:					
Last Year Balance	1,17,915				
Add/(Less): During The Year	21,94,923	23,12,838			
Total		**61,66,963**	**Total**		**61,66,963**

Significant Accounting Policies and Notes to the Financial Statement — Refer Note - 2

As per report of our even date attached

For, Tara Foundation

Madhu Prakash Parekh
(Managing Trustee)

Sunny Prakash Jain
(Trustee)

Pramil Prahladraj Bansal
(Trustee)

Shashi Singh
(Trustee)

Date : 14th September, 2018
Place: Ahmedabad

SURANA MALOO & CO. CHARTERED ACCOUNTANTS — 2nd Floor, Aakashganga Com. Paldi, A'bad.-7

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. - 112171W

CA. Harsh Madhogaria
Partner
Membership No. - 124480

Date : 14th September, 2018
Place: Ahmedabad

Tara Foundation

2 Sakar Complex, Mansa-Kalol Road, AT & PO. Mansa, Gandhinagar

Registration No:- E/2365/Gandhinagar

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING AS ON 31-03-2018

Expenditure	Amount (Rs.)	Amount (Rs.)	Income	Amount (Rs.)	Amount (Rs.)
To, Expenditure in Respect of Properties			By, Income From Sale of Hearing Machine		
Rent Exps.	3,55,850		Sales	6,29,250	
Exps. For Acquring Rented Property	10,000	3,65,850	Purchase	6,29,250	-
To, Expenditure in Respect of Ambulance			By, Government Grant		21,69,200
Repair & Maintenance Exps.	2,000		(received for speech therapy session)		
Insurance	27,867	29,867	By, Donation Received		43,04,896
			By Income from other sources		
To, Expenditure For Speech Therapy Session			Bank Interest		7,448
Staff Salary	9,23,166				
Petrol & Conveyance Exps.	1,90,319				
Gifts and Toys Exps.	44,800	11,58,285			
To, Other Miscellaneous Expenses					
Bank Charges	2,692				
Depreciation	3,43,705				
Municipal Tax	70,340				
Electricity Bill Exps.	21,210				
Legal & Professional Charges	19,226				
Staff Salary Exps.	8,51,584				
Office Exps.	1,37,393				
Telephone & Internet Exps.	15,959				
Printing & Stationery Exps.	40,209				
Web Site Development Exps.	1,57,350	16,59,668			
Expenditure on object of trust					
(Specify if any from FCRA)					
(a) Religious		-			
(b) Educational		-			
(c) Medical	11,500	-			
(d) Relief		-			
(e) Other Objects	10,61,451	10,72,951			
Excess of Income Over Expenditure		21,94,923			
Total		64,81,544	Total		64,81,544

Significant Accounting Policies and Notes to the Financial Statement — Refere Note - 2

For, Tara Foundation

Madhu Prakash Parekh
(Managing Trustee)

Pramil Prahladraj Bansal
(Trustee)

Sunny Prakash Jain
(Trustee)

Shashi Singh
(Trustee)

Date : 14th September, 2018
Place: Ahmedabad

As per our report of even date attached.

SURANA MALOO & CO. 2nd Floor, Aakashganga Com... Paldi, A'bad.-7 CHARTERED ACCOUNTANTS

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. - 112171W

CA. Harsh Madhogaria
Partner
Membership No. - 124480

Date : 14th September, 2018
Place: Ahmedabad

THE BOMBAY PUBLIC TRUST ACT, 1950

SCHEDULE IXC

(VIDE RULE 32)

STATEMENT OF INCOME LIABLE TO CONTRIBUTION FOR THE YEAR ENDING ON 31-3-2018

Name of the Public Trust :- Tara Foundation
Address :- 2-Sakar Complex, Mansa-Kalol Road, AT&PO Mansa, Gandhinagar
Registration Number : - E/2365/Gandhinagar

Particulars	Amount (Rs.)	Amount (Rs.)
Income as Shown in the Income & Expenditure Account (Schedule IX)		64,81,544
Items not chargeble to contribution under section 58 and rele 32		
(i) Donation received from other public trust and dharmadas	43,04,896	-
(ii) Grants received from Government and Local authority	-	-
(iii) Interest on Sinking or Depreciation Fund	-	-
(iv) Amount spent for the purpose of secular education	-	-
(v) Amount spent for the purpose of medical relief	-	-
(vi) Amount spent for the purpose of veterinary treatment of animals	-	-
(vii) Expenditutre incurred from donations for releif of distress caused by scarcity, drought, flood, fire or other natural calamity.	-	-
(viii) Deductions out of income from lands used for Agricularal purposes -	-	
(a) Land Revenue and local Fund /Cess	-	
(b) Rent payable to superior landlord	-	
(c) Cost of production, if lands are cultivated by trust	-	- 43,04,896
(ix) Deduction out of income from lands used for non Agricularal purposes -		
(a) Assessment, Cesses and other Government or Municipal Taxes	-	
(b) Ground rent payable to the superrior landlord	-	
(c) Insurance Premia	-	
(d) Repairs at 10 per cent of gross rent of buildings	-	
(e) Cost of collection at 4 per cent of gross rent of buildings let out	-	-
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income.	-	
(xi) Deduction on account of repairs in respest of Buildings not rented and yielding to income at 10 per cent of the estimated gross annual rent	-	-
GROSS ANNUAL INCOME CHARGEABLE TO CONTRIBUTION		21,76,648
Amount of Contribution computed at the rate fixed under the sub-section (1) of section 58 and payable.		-

"Certified that while claiming deductions admissible under the above schedule, we have not claimed any amount twice, either wholly or partly, against any of the items mentioned in the schedule which have the effect of double-deduction."

For, Tara Foundation

Madhu Prakash Parekh
(Managing Trustee)

Sunny P. Jain
(Trustee)

Pramil Prahladraj Bansal
(Trustee)

Shashi Singh
(Trustee)

As per our report of even date attached

SURANA MALOO & CO. CHARTERED ACCOUNTANTS 2nd Floor, Aakashganga Com. Paldi, A'bad.-7

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. 112171W

CA. Harsh Madhogaria
Partner
Membership No. - 124480

Date : 14th September, 2018
Place: Ahmedabad

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.

Tara Foundation

2-Sakar Complex, Mansa-Kalol Road, AT & PO, Mansa
Registration Number - E/2365/GANDHINAGAR

For the year ending 31st March, 2018

1. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules :	YES
2. Whether receipts and disbursements are properly and correctly shown in the accounts :	YES
3. Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts :	YES
4. Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ;	YES
5. Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office,and the defects and inaccuracies mentioned in the provious audit report have been duly complied with :	YES
6. Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him ;	YES
7. Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose or the trust	NO
8. The amounts of outstanding for more than one year and the amounts written off if any ;	Not Applicable
9. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-	Not Applicable
10. whether any money of the public trust has been invested contrary to the provisions of Section 35 ;	NO
11. Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors	Not Applicable
12. All cases of irregular,illegal or improper expenditure, or failure or ommission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure,failure omission,loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust	NO
13. Whether the budget has been filed in the form provided by rule 16A ;	YES
14. Whether the maximum and minimum number of the trustees in maint.	YES
15. Whether the meetings are held regularly as provided in such instrument	YES
16. Whether the minute books of the proceedings of the meeting is maintained.	YES
17. Whether any of the trustees has any interest in the investment of the trust	NO
18. Whether any of the Trustees is a debtor or creditor of the trust	NO
19. Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit :	Not Applicable
20. Any special matter which the auditor may think fit or necesaary to bring to the notice of the Deputy or Assistant Charity Commissioer.	NO

Note No. - 2

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS OF TARA FOUNDATION

SIGNIFICANT ACCOUNTING POLICIES:

1. The accounts are prepared in accordance with the generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

   System of Accounting: The accounts have been prepared on the basis of Mercantile Method of Accounting.

   Fixed Assets and Depreciation: Fixed Assets held by the trust are acquired from the corpus of the respective fund. Fixed Assets are stated at Cost plus expenditure incurred in relation to acquisition of assets. Depreciation on fixed assets has been provided as per the section 32 of the Income Tax Act.

   Valuation of Inventories: There are no inventories at the beginning or at the end of the year.

   Recognition of Income & Expenditures: All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis. Donations are recognized on receipt basis.

   Investments: There are no investments made during the year under report.

   Income Tax: Income Tax and Deferred Tax Asset/Liability has not been recognized, due to the exemptions available under under sections 11 and 12 of the Income Tax Act.

   Contingent Liabilities/Assets: There are no contingent liabilities and/or assets.

2. **NOTES TO ACCOUNTS**

   a) Balance of Sundry Debtors, Sundry Creditors, Loans and Advances are subject to confirmation confirmation and reconciliation of bank balances should be made whenever require and excess cash should be deposited in the bank.

   b) Opening Balances are derived from the audited financial statements for the financial year 2016-17.

   c) Notes 1 to 2 forms the integral part of the Balance Sheet as at 31st March, 2018 and Income & Expenditure account for the year ended on that date.

   d) Trust is having no branches.

   e) Provision for some of the expenses are not made in the books of the accounts.

f) As per information and explanations given to us by the trustees of the trust that current assets of the trust are approximately of the value stated, if realized in the normal course of the business unless otherwise stated.

As per our report of even date attached.

For, Tara Foundation

Madhu Prakash Parekh
(Managing Trustee)

Sunny P. Jain
(Secretary)

Pramil Prahladraj Bansal
(Trustee)

Shashi Singh
(Trustee)

For, Surana Maloo & Co.
Chartered Accountants
Firm Reg. No. 112171W

SURANA MALOO & CO. CHARTERED ACCOUNTANTS 2nd Floor, Aakashganga Com. Paldi, A'bad.-7

CA. Harsh Madhogaria
Partner
Membership No. 124480