

The Trustees,

THE INDUS ENTREPRENEURS ASSOCIATION,

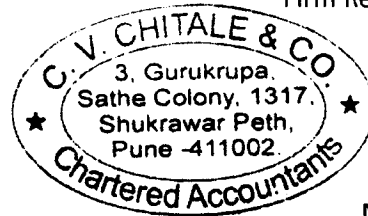
**Audit Report for the Year 2016-17**

We have examined the annexed Balance Sheet of The Indus Entrepreneurs Association , Pune 411 016 as at 31<sup>st</sup> March, 2017, and also annexed Income and Expenditure Account of the Trust for the year ended on that date and report that-

1. We have obtained all the information and explanation that we required.
2. In our opinion the Balance Sheet read with the notes thereon exhibits a true and fair view of the Entity's affairs as at 31st March, 2017 according to the best of our information and explanations given to us and as shown by the books of account of the Entity.

Place: Pune

Date: September 16, 2017



Yours faithfully

For C.V Chitale & Co.

Chartered Accountants

Firm Registration No. 126388W

Abhay A. Avchat

Partner

Membership No. 112265

TRUST No. : F-0033816 (PUN)

THE BOMBAY PUBLIC TRUST ACT, 1950  
 SCHEDULE IX { vide Rule 17(1) }  
 THE INDUS ENTREPRENEURS ASSOCIATION

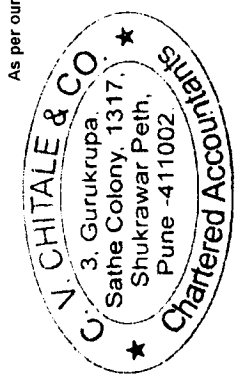
BALANCE SHEET AS AT 31ST MARCH, 2017

FUNDS AND LIABILITIES	SCHEDULE NO.	RUPEES	RUPEES	PROPERTY AND ASSETS	SCHEDULE NO.	RUPEES	RUPEES
Trust Fund or Corpus-- Balance as per last Balance Sheet		120,000		Fixed Assets	D		14,578
Additions during the year (give details)				Investment		4,218,911	
			120,000	Fixed Deposit with ICICI Bank		2,411,109	
				Fixed Deposit with Axis Bank			6,630,020
Other Earmarked Funds				Advances:			
Balance As Per Last year		3,836,987		To Trustees			
Balance Sheet				To Employees			
Depreciation Fund				To Contractors			
Sinking Fund			3,836,987	Balance with Revenue Authorities	E	28,605	
Building / Office Fund				Service Tax Receivable		16,097	
				Tax Deducted at Sources		285,689	
Liabilities:-							330,391
For Expenses				Income Outstanding			
For Loans				Sundry Debtors	F		154,803
For Rent and Other Deposits	A	63,844					
Duties and Taxes	B	96,893		Written Off			
Provision	C	726,662		Cash and Bank Balances			
For Sundry Creditors			887,399	Cash		8,538	
				Bank	G	3,962,213	
Income and Expenditure Account							3,970,751
Balance as per last Balance Sheet		4,971,675					
Less: Appropriation if any							
Add: Surplus as per Income and Expenditure Account		1,284,482					
Less: Deficit as per Income and Expenditure Account			6,256,157				
<b>Total</b>			<b>11,100,543</b>	<b>Total</b>			<b>11,100,543</b>

Notes to Account 4

For THE INDUS ENTREPRENEURS ASSOCIATION

As per our report of even date attached  
 FOR C. V. CHITALE & Co.  
 Chartered Accountants  
 FRN - 126333M



(CHAIRMAN/PRESIDENT)  
 Place: Pune  
 Date: September 16, 2017

(SECRETARY)



*[Signature]*

Abhay A AVANZAR  
 Partner  
 M. NO. 11285  
 Place: Pune  
 Date: September 16, 2017

**THE BOMBAY PUBLIC TRUST ACT, 1950  
SCHEDULE IX { vide Rule 17(1) }  
THE INDUS ENTREPRENEURS ASSOCIATION**

TRUST No. : F-0033816(PUN)

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**

EXPENDITURE	SCHEDULE NO.	RUPEES	RUPEES	INCOME	SCHEDULE NO.	RUPEES	RUPEES
To Establishment Expenses	1		3,728,331				
To Expenditure on objects of the Society							
a) Religious				By Interest			
b) Education	2	3,468,325		Bank Interest			
c) Medical Relief				On Securities			
d) Medical Relief of poverty				On Loans			
e) Other (social) charitable objects				On Bank Account			
				On FDR		616,222	616,222
To Income Tax			3,468,325				
To Surplus carried over to Balance Sheet			472,000	By Income from membership fees and events	3		8,336,915
<b>Total</b>			<b>8,953,137</b>				<b>8,953,137</b>

Notes on accounts

4

For THE INDUS ENTREPRENEURS ASSOCIATION

*[Signature]*  
(CHAIRMAN/PRESIDENT)

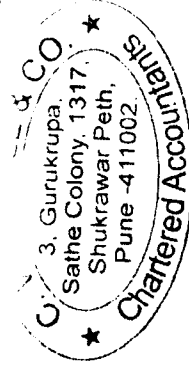
(SECRETARY)

Place: Pune

Date: September 16, 2017

*[Signature]*

As per our report of even date attached FOR C. V. CHITALE & Co.



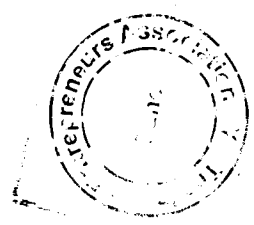
Chartered Accountants  
FRN - 126338W

Abhay A. Dyachat  
Partner

M. NO. 112265

Place: Pune

Date: September 16, 2017



**THE BOMBAY PUBLIC TRUST ACT, 1950**  
**SCHEDULE IX { vide Rule 17(1) }**  
**THE INDUS ENTREPRENEURS ASSOCIATION**

**SCHEDULES FORMING PART OF BALANCE SHEET**  
**AS AT 31ST MARCH, 2017**

	31.03.2017
	RUPEES
<b>SCHEDULE: A</b>	
<b>DUTIES AND TAXES</b>	
TDS Payable	62,884
Income Tax Refund	960
	<u>63,844</u>
<b>SCHEDULE: B</b>	
<b>PROVISIONS</b>	
Accounting Charges Payable	30,000
Audit Fees Payable	30,000
Provision for Salary	36,893
	<u>96,893</u>
<b>SCHEDULE: C</b>	
<b>SUNDRY CREDITORS</b>	
Madhura Nanivadekar	1,093
Mandar Joshi	170,172
M.C.C.I.A	18,903
Mdhurum Enterprises	5,500
Midas Touch Consultants	31,500
OML Entertainment Private Limited	90,000
Rare Systems	900
Roopali Agashe	16,254
TIE Global	392,340
	<u>726,662</u>
<b>SCHEDULE: E</b>	
<b>BALANCE WITH REVENUE AUTHORITIES</b>	
Excess TDS Paid	28,605
	<u>28,605</u>
<b>SCHEDULE: F</b>	
<b>SUNDRY DEBTORS</b>	
GreX Alternative Investment	1,140
Tabish Bibikar	3,500
Tejas Joshi & Co.	26,432
Westin Hotels & Resorts	100,000
Bansilal Ramnath Agarwal Charitable Trusts Vishwakarma Institute Of Managemt	22,500
Mojo Networks Pvt Ltd	1,231
	<u>154,803</u>
<b>SCHEDULE: G</b>	
<b>CASH AT BANK</b>	
Axis Bank Ltd	423,979
ICICI Bank Ltd	3,538,234
	<u>3,962,213</u>

**THE BOMBAY PUBLIC TRUST ACT, 1950**  
**SCHEDULE IX { vide Rule 17(1) }**  
**THE INDUS ENTREPRENEURS ASSOCIATION**

**SCHEDULE : D**  
**FIXED ASSETS**

	Rate of Depreciation	As at		Additions		Deletions		Total		Depreciation		As at	
		01.04.2016	31.03.2017	2016-17	2016-17	2016-17	2016-17	31.03.2017	2016-17	31.03.2017	2016-17	31.03.2017	31.03.2017
		RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
Mobile Phone	15%	-	5,850	5,850	-	-	5,850	878	4,973				
Printer	15%	-	11,300	11,300	-	-	11,300	1,695	9,605				
		-	<b>17,150</b>	<b>17,150</b>	-	-	<b>17,150</b>	<b>2,573</b>	<b>14,578</b>				

**THE BOMBAY PUBLIC TRUST ACT, 1950**  
**SCHEDULE IX { vide Rule 17(1) }**  
**THE INDUS ENTREPRENEURS ASSOCIATION**

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**

**31.03.2017**  
**RUPEES**

**SCHEDULE: 1**  
**ESTABLISHMENT EXPENSES**

Account writing charges	50,400
Annual Fees - TIE Global	854,551
Audit Fees	30,000
Bank Charges and Commission	805
Computer Expenses	21,925
Miscellaneous Expenses	20,282
Office Rent	360,000
Postage and Telephone Expenses	1,369
Printing and Stationery	18,280
Professional Fees	1,620,181
Salary to Staff	498,618
Travelling and Conveyance	126,155
Uniform Expenses	38,201
Volunteer Expenses- TIECON	84,991
Depreciation	2,573
	<hr/> <hr/> 3,728,331

**SCHEDULE: 2**  
**EXPENSES ON THE OBJECT OF THE TRUST**

Advertisement and Marketing Expenses	136,135
Conference Expenses	2,053,450
Dinner and Breakfast expenses	79,659
Event Management Expenses	924,872
Flower and Bouquet Expenses	150
Gifts / Momentos Expenses	89,816
Internet Charges	8,883
Photography and Video Recording Expenses	41,500
Reward Expenses	100,000
Subscription Fees	33,860
	<hr/> <hr/> 3,468,325

**SCHEDULE: 3**  
**OTHER INCOME**

Membership Fees Received	3,028,419
Sponsorship Fees Received	3,350,137
Event / Workshop Receipts	147,833
Hire Charges Received - Exhibition Stall	93,478
Registration Charges Received - TIECON	1,717,048
	<hr/> <hr/> 8,336,915

**THE BOMBAY PUBLIC TRUST ACT, 1950**  
**SCHEDULE IX { vide Rule 17(1) }**  
**THE INDUS ENTREPRENEURS ASSOCIATION**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017 AND  
THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE**

2016-17  
RUPEES

**SCHEDULE : 4**  
**NOTES ON ACCOUNTS**

**1 Background of the entity**

The Indus Entrepreneurs Association is a "Society" registered under the Societies Registration Act, 1860 on November 05, 2011, at Pune. Its objective is to encourage, support and nurture entrepreneurship by, inter alia, providing educational, networking and mentoring assistance to existing and potential entrepreneurs and professional in all fields in general and in the fields of Bio - tech research and contract manufacturing, Information Technology and IT enabled services, Distance learning, Auto - components design centers, Preservation of cultural, heritage and development of city in particular.

**2 Significant Accounting Policies used in preparation and presentation of accounts**

**2.1 Basis of Preparation of financial statements**

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with accounting principles generally accepted in India.

**2.2 Method of Accounting**

Accounts are kept on mercantile system. The entity follows accrual system of accounting and recognises income and expenditure when accrues or incurred as the case may be.

**Signature to Schedules 'A' to 'G' and '1' to '4'**

**For THE INDUS ENTREPRENEURS ASSOCIATION**

(CHAIRMAN/PRESIDENT)

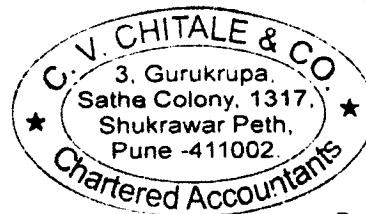
(SECRETARY)

Place: Pune

Date: September 16, 2017

As per our report of even date attached  
FOR C. V. CHITALE & Co.  
Chartered Accountants

FRN - 126338W

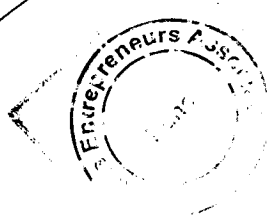


  
Abhay A. Aychat  
Partner

M. NO. 112265

Place: Pune

Date: September 16, 2017

**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**

Registration No : F-0033816 (MAH 1807/2007/Pune)  
Name of the Public Trust : THE INDUS ENTREPRENEURS ASSOCIATION  
For the year ending : 31<sup>st</sup> March, 2017

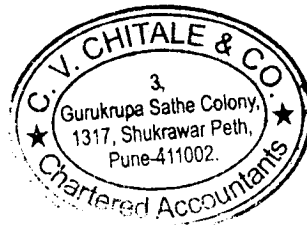
- |   |                                  |
|---|----------------------------------|
| a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;  | Yes                              |
| b) Whether receipts and disbursements are properly and correctly shown in the accounts;   | Yes                              |
| c) 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                              |
| d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;   | Yes                              |
| e) 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 previous audit report have been duly complied with; | Yes (no immovable property held) |
| f) 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                              |
| g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;   | No                               |
| h) The amount outstanding for more than one year and the amounts written off, if any;   | No                               |
| i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000;  | No                               |
| j) Whether any money of the public trust has been invested contrary to the provisions of Section 35.  | No                               |
| k) Alienation, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor.  | No such instances noticed        |



- |   |  |
|---|--|
| l) All cases of irregular, illegal or improper expenditure or failure or omission 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 such instances noticed                |
| m) Whether the budget has been filed in the form provided by rule 16A;  | No                                       |
| n) Whether the maximum and minimum number of the trustees is maintained;  | Minimum number of Trustees is maintained |
| o) Whether the meetings are held regularly as provided in such instrument;  | Yes                                      |
| p) Whether the minutes books of the proceedings of the meeting is maintained;   | Yes                                      |
| q) Whether any of the trustees has any interest in the investment of the trust;   | No                                       |
| r) Whether any of the trustees is a debtor or creditor of the trust;  | No                                       |
| s) 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 noticed                              |
| t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;  | No                                       |

Place: Pune

Date : September 16, 2017



For C. V. CHITALE & Co  
Chartered Accountants  
FRN: 126338W

Abhay A Avchat  
Partner

Membership No.112265

**THE BOMBAY PUBLIC TRUSTS ACT, 1950**

**SCHEDULE IX C (Vide Rule – 32)**

TRUST No.: F-0033816 (PUN)

Statement of income liable to contribution for the year ending : 31<sup>st</sup> March, 2017

Name of Public Trust : THE INDUS ENTREPRENEURS ASSOCIATION

I.	INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT	Rs. 89,53,137/-
II.	ITEMS NOT CHARGABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32	
1.	Donations received from other Public Trusts and Dharmdas	Nil
2.	Grants received from Government and local authorities	Nil
3.	Interest on Sinking or Depreciation Fund	Nil
4.	Amount spent for the purpose of secular education	Rs. 34,68,325/-
5.	Amount spent for the purpose of medical relief	Nil
6.	Amount spent for the purpose of veterinary treatment of animals	Nil
7.	Expenditure incurred from donations for relief of distress caused by scarcity, draught, flood, fire or other natural calamity	Nil
8.	Deductions out of income from lands used for agricultural purposes a) Land Revenue and Local Fund Cess b) Rent payable to superior landlord c) Cost of production, if lands are cultivated by trust	Nil
9.	Deductions out of income from land used for non-agricultural purposes a) Assessment, Cesses and other Government or Municipal taxes b) Ground rent payable to the superior landlord c) Insurance premium d) Repairs at 10 percent of gross rent of building e) Cost of collection at 4 percent of gross rent of buildings let out	Nil
10.	Cost of collection of income or receipts from securities, stocks, etc. at 1 percent of such income	Nil
11.	Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 percent of the estimated gross annual rent.	Nil
12.	Gross Annual Income chargeable to contribution	Rs. 54,84,812/-
13.	Amount of Contribution computed at the rate fixed under sub section (1) of Sec 58 and payable	Rs. 1,09,696/-

*Amil Tabib*

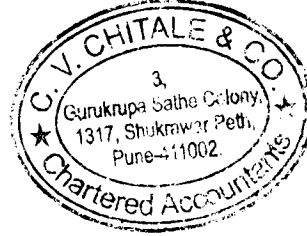
*Kishan Deshpande*  
Entrepreneurs Assoc.

*Ravi Nigam*  
Ravi Nigam



(Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule, which has the effect of double deduction.)

For C. V. CHITALE & Co.  
Chartered Accountants  
FRN: 126338W

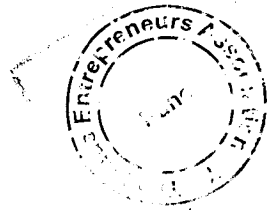


Abhay A Avchat  
Partner

Date : September 16<sup>th</sup>, 2017

Membership No.112265

THE INDUS ENTREPRENEURS ASSOCIATION,  
A wing, 5<sup>th</sup> Floor, MCCIA ICC Tower, Senapati Bapat Road,  
Shivaji Nagar, Pune-411016



## CERTIFICATE OF CORPUS FUND

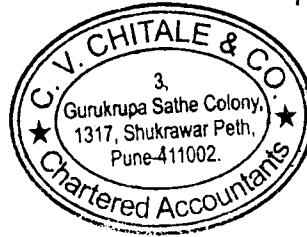
This is to certify that the **The Indus Entrepreneurs Association** having **Registration No. F-0033816 (MAH 1807/2007/Pune)** has received Corpus Fund of **Rs. Nil** during the **FY 2016-17** as closing balance as specified hereunder:

It is made up of –

Sr .No.	Particulars	Amount(Rs.)
1	Life Membership	Nil
2	Annual Membership	Nil
3	Founder Membership	Nil
4	Patron	Nil
5	Govt. Membership	Nil
6	Affiliated Club Membership	Nil
	<b>Total</b>	Nil


This certificate has been issued on the specific request of Trust.

For C.V. Chitale & Co.  
Chartered Accountants  
Firm Registration No. 126338



Place : Pune

Date : September 16<sup>th</sup>, 2017

  
Abhay A. Avchat  
Partner

Membership No. 112265