

SINGAVI, OTURKAR & KELKAR
Chartered Accountants

Nirvelli Apt., 1st Floor, Near Malhar Talkies,
Swami Vivekanand Marg, Off.Gokhale Road
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INDEPENDENT AUDITORS' REPORT

TO,
THE SECRETARY,
HYDERABAD (SIND) NATIONAL
COLLEGIATE BOARD, MUMBAI-400020

1. REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S FOREIGN CONTRIBUTION ACCOUNT which comprise of the Balance Sheet as at **March 31, 2015**, and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Foreign Contribution Account in accordance with Accounting Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

3. 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 Management'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.

4. REPORT & OPINION

We report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion proper books of account as required by law have been kept by the Management so far as it appears from our examination of those books.
- 3) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Account.
- 4) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of the Balance sheet of the state of affairs of the Foreign Contribution Account as at **31st March 2015** and
 - b) In the case of the Income and Expenditure Account of the **Deficit** of the Foreign Contribution Account for the year ended on that date.

Place: Thane.
Date: 23rd September, 2015



For SINGAVI, OTURKAR & KELKAR
Chartered Accountants
FRN 110265W


(CA R. K. MULCHANDANI)
Partner
M No: 45550.

Name of the Trust:

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

Registration No.: 084040006

K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai, Greater Mumbai, Maharashtra - 400 020.

BALANCE SHEET FOR FOREIGN CONTRIBUTION AS AT 31ST MARCH, 2015

LIABILITIES	Amount (Rs.)	Amount (Rs.)	ASSETS	Amount (Rs.)
EARMARKED FUND		-	CURRENT ASSETS	
CURRENT LIABILITIES :			BANK BALANCE:	
Retention Money		390,918.00	In FCRA Account with HDFC Bank Limited	404,227.00
INCOME & EXPENDITURE ACCOUNT				
Balance as per last year	3,898,449.27			
Add: Current year's Deficit	(3,885,140.27)	13,309.00		
		404,227.00		404,227.00

The above Balance sheet to the best of our belief contains a true account of the Assets & Liabilities of the Foreign Contribution of the Board.

As per our report of even date
For SINGAVI, OTURKAR & KELKAR
Chartered Accountants
FRN. 110265 W

For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD



CA. R. K. MULCHANDANI
PARTNER
M. No. 45550

DATED: 23rd September, 2015
PLACE: THANE

CA. Niranjan L. Hiranandani
President & Trustee

Anil Harish
Trustee

DATED: 23rd September, 2015
PLACE: MUMBAI

Kishu Mansukhani
Trustee

J. K. Bhambhani
Rector & Secretary

Name of the Trust:

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

Registration No.: 084040006

K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020.

INCOME AND EXPENDITURE ACCOUNT FOR FOREIGN CONTRIBUTION FOR THE YEAR ENDING 31ST MARCH, 2015

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
To Repairs & Maintenance - WI	3,952,868.27	By Donations	-
		By Bank Interest	67,728.00
		To Excess of Expenditure over Income carried over to Balance Sheet	3,885,140
	3,952,868		3,952,868


The above Income & Expenditure Account to the best of our belief contains a true account of the Income & Expenditure of the Foreign Contribution of the Board.


As per our report of even date
For SINGAVI, OTURKAR & KELKAR
Chartered Accountants
FRN. 110265 W

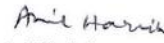
For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD



CA. R. K. MULCHANDANI
PARTNER
M. No. 45550


CA. Niranjan L. Hiranandani
President & Trustee


Kishu Mansukhani
Trustee


Anil Harish
Trustee


J. K. Bhambhani
Rector & Secretary

DATED: 23rd September, 2015
PLACE: THANE

DATED: 23rd September, 2015
PLACE: MUMBAI

Name of the Trust: **HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD** Registration No.: **084040006**
K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai, Greater Mumbai, Maharashtra - 400 020.
RECEIPTS AND PAYMENT ACCOUNT FOR FOREIGN CONTRIBUTION FOR THE PERIOD ENDED 31ST MARCH, 2015

RECEIPT	Amount (Rs.)	PAYMENT	Amount (Rs.)
To Opening Balance Bank (HDFC Bank Limited)	3,930,784.27	By Expenditure out of Foreign contribution for Educational Objects	3,594,285
To Receipt of Foreign contribution for Educational Objects	-	By Bank Charges	-
To Bank Interest	67,728.00		
		By Closing Balance Bank (HDFC Bank Limited)	404,227.00
	3,998,512.27	TOTAL	3,998,512.27

The above Receipt and Payment Account to the best of our belief contains a true account of the Receipt and Payment of the Foreign Contribution of the Board.

As per our report of even date
For SINGAVI, OTURKAR & KELKAR
Chartered Accountants
FRN. 110265 W



[Signature]
CA. R. K. MULCHANDANI
PARTNER
M. No. 45550

DATED: 23rd September, 2015
PLACE: THANE

For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

[Signature]
CA. Niranjan L. Hiranandani
President & Trustee

[Signature]
Anil Harish
Trustee

DATED: 23rd September, 2015
PLACE: MUMBAI

[Signature]
Kishu Mansukhani
Trustee

[Signature]
J. K. Bhambhani
Rector & Secretary

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD's

FOREIGN CONTRIBUTION ACCOUNT

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH, 2015 & INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDED AT 31ST MARCH, 2015


- 1) **METHOD OF ACCOUNTING:**
The Trust is following Cash System of Accounting for Income & Expenditure pertaining to the Foreign Contribution Account.
- 2) **FIXED ASSETS & DEPRECIATION:**
Fixed Assets are stated at Historical Cost as reduced by depreciation charged on written down value of the assets.

For SINGAVI, OTURKAR & KELKAR For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD
Chartered Accountants
ERN 110265W




(CA. R. K. Mulchandani)
Partner
M.N. 45550

Dated: 23rd September, 2015
Place: Thane


CA. Niranjan L. Hiranandani
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Anil Harish
Trustee

Dated: 23rd September, 2015
Place: Mumbai


Kishu Mansukhani
Trustee

