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**INDEPENDENT AUDITORS' REPORT**

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**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, 2017**, 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 **31<sup>st</sup> March 2017** 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.

For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN 110265W



*Kul*

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

Place: Thane.

Date: 30<sup>th</sup> September, 2017

Name of the Trust:

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD  
K. C. College Bldg., 124, Dinshaw Vachha Road, Churchgate, Mumbai, Greater Mumbai, Maharashtra - 400 020.

Registration No.: 084040006

**BALANCE SHEET FOR FOREIGN CONTRIBUTION AS AT 31ST MARCH, 2017**

LIABILITIES	Amount (₹)	Amount (₹)	ASSETS	Amount (₹)	Amount (₹)
<b>EARMARKED FUND</b>		-	<b>FIXED ASSETS (As per Annexure 'A')</b>		
			<b>MOVABLE PROPERTIES :</b>		
<b>CURRENT LIABILITIES :</b>			<u>Furniture &amp; Fixtures at Hall at CHM College Campus</u>		
			Gross Block	15,09,691.00	
			Less: Depreciation upto date	4,18,940.00	10,90,751
<b>INCOME &amp; EXPENDITURE ACCOUNT</b>			<u>Renovation of Hall at CHM College Campus</u>		
Balance as per last year	24,26,471.00		Gross Block	13,27,135.00	
Less: Excess of Expenditure over Income for the year	3,56,285.00	20,70,186.00	Less: Depreciation upto date	3,74,421.00	9,52,714
			<b>CURRENT ASSETS</b>		
			<b>BANK BALANCE:</b>		
			In FCRA Account with HDFC Bank Limited		26,721
			<b>SB A/c No. 05011170000020</b>		
<b>TOTAL</b>		<b>20,70,186.00</b>	<b>TOTAL</b>		<b>20,70,186.00</b>

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

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



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

PLACE: THANE  
DATED: 30<sup>th</sup> September, 2017

For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

*Anil Harish*  
Anil Harish  
President & Trustee

*Kishu Mansukhani*  
Kishu Mansukhani  
Trustee



*CA. Niranjan L. Hiranandani*  
CA. Niranjan L. Hiranandani  
Trustee

*J. K. Bhambhani*  
J. K. Bhambhani  
Rector & Secretary

PLACE: MUMBAI  
DATED: 30<sup>th</sup> September, 2017

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, 2017**

EXPENDITURE	Amount (₹)	INCOME	Amount (₹)
To Depreciation on Assets in Hall at CHM College Campus	3,60,093	By Donations	-
		By Bank Interest	3,808
		By Deficit carried over to Balance Sheet	3,56,285.00
<b>TOTAL</b>	<b>3,60,093</b>	<b>TOTAL</b>	<b>3,60,093</b>

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 Trust

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



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

PLACE: THANE  
DATED: 30<sup>th</sup> September, 2017

For HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD

*Anil Harish*  
Anil Harish  
President & Trustee

*Kishu Mansukhani*  
Kishu Mansukhani  
Trustee



PLACE: MUMBAI  
DATED: 30<sup>th</sup> September, 2017

*Niranjan L. Hiranandani*

CA. Niranjan L. Hiranandani  
Trustee

*J. K. Bhambhani*  
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, Greater Mumbai, Maharashtra - 400 020.

RECEIPTS AND PAYMENT ACCOUNT FOR FOREIGN CONTRIBUTION FOR THE YEAR ENDED 31ST MARCH, 2017

RECEIPT	Amount (₹)	Amount (₹)	PAYMENT	Amount (₹)	Amount (₹)
To Opening Balance Bank (HDFC Bank Limited)		1,22,983.00	By Expenditure out of Foreign contribution for Educational Objects		
To Receipt of Foreign contribution for Educational Objects		-	Retention Money		1,00,070.00
To Bank Interest		3,808.00	By Closing Balance Bank (HDFC Bank Limited)		26,721.00
<b>TOTAL</b>		<b>1,26,791.00</b>	<b>TOTAL</b>		<b>1,26,791.00</b>

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 Trust

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



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

PLACE: THANE  
DATED: 30<sup>th</sup> September, 2017

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PLACE: MUMBAI  
DATED: 30<sup>th</sup> September, 2017

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD  
As per Annexure 'A'

FURNITURE & FIXTURES AS AT 31st MARCH, 2017

Sr. No.	DESCRIPTION OF ASSETS	Rate of Dep	GROSS BLOCK				DEPRECIATION				NET BLOCK AS ON 31/03/2017
			as on 01/04/2016	Sold / Adjusted during the year	Additions during the year	AS ON 31/03/2017	as on 01/04/2016	Sold / Adjusted during the year	for the year @15%	Total as on 31/03/2017	
	<b>Furniture &amp; Fixtures at Hall at CHM College Campus</b>										
1	CHM-THM Auditorium	15%	15,09,691.00	-	-	15,09,691.00	2,26,454.00	-	1,92,486.00	4,18,940.00	10,90,751.00
	<b>TOTAL</b>		<b>15,09,691.00</b>	<b>-</b>	<b>-</b>	<b>15,09,691.00</b>	<b>2,26,454.00</b>	<b>-</b>	<b>1,92,486.00</b>	<b>4,18,940.00</b>	<b>10,90,751.00</b>
	<b>Renovation of Hall at CHM College Campus</b>										
2	Audio System(CHM-THM Auditorium)	25%	1,87,863.00	-	-	1,87,863.00	46,966.00	-	35,224.00	82,190.00	1,05,673.00
3	Air Conditioners (CHM-THM Auditorium)	25%	3,06,140.00	-	-	3,06,140.00	76,535.00	-	57,401.00	1,33,936.00	1,72,204.00
4	Renovation (CHM-THM Auditorium)	10%	8,33,132.00	-	-	8,33,132.00	83,313.00	-	74,982.00	1,58,295.00	6,74,837.00
	<b>TOTAL</b>		<b>13,27,135.00</b>	<b>-</b>	<b>-</b>	<b>13,27,135.00</b>	<b>2,06,814.00</b>	<b>-</b>	<b>1,67,607.00</b>	<b>3,74,421.00</b>	<b>9,52,714.00</b>



**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD's**

**FOREIGN CONTRIBUTION ACCOUNT**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF  
BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2017 & INCOME AND EXPENDITURE ACCOUNT FOR  
THE YEAR ENDED AT 31<sup>ST</sup> MARCH, 2017**

- 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 Chartered Accountants  
FRN 110265W



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

Dated: 30<sup>th</sup> September, 2017  
Place: Thane

*Anil Harish*  
Anil Harish  
President & Trustee

*Kishu H. Mansukhani*  
Kishu H. Mansukhani  
Trustee

Dated: 30<sup>th</sup> September, 2017  
Place: Mumbai



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