

THE PRIDE INDIA

THIRTY THIRD ANNUAL ACCOUNTS

01.04.2014 TO 31.03.2015

L. K. MANJREKAR & CO.

CHARTERED ACCOUNTANTS

25/200, ANAND NAGAR, VAKOLA, SANTACRUZ (EAST), MUMBAI- 400055

TEL.: 6153 9400 FAX: 6153 9499 EMAIL: lkmanjrekar@gmail.com

AUDITOR'S REPORT

Report on the Financial Statement

We have audited the accompanying financial statements of THE P.R.I.D.E. INDIA, Mumbai ("the Trust"), which comprise the Balance Sheet as at 31st March, 2015 and also the Income and Expenditure Account for the year then ended and summary of significant accounting policies and other explanatory information. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Management's Responsibility for the Financial Statements

The Trust's 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 Trust in accordance with Accounting Standards and 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 true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

- a) Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing generally accepted in India, issued by 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.
- b) An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk 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 procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.
- c) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the law in the manner so required and 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 Trust as at 31st March, 2015.
- (b) in the case of the Income and Expenditure Account, of the surplus for the year ended on that date.



Report on Other Legal and Regulatory Requirements

We further report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Trust so far as appears from our examination of those books.
- (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.



For **L. K. MANJREKAR & Co.**
Chartered Accountants
ICAI Firm Registration No. 106006W

(L. K. MANJREKAR)
Proprietor
Membership No. 30737

Mumbai, 30th September, 2015

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 - 7662 (BOM)
Name of the Public Trust : THE P.R.I.D.E. INDIA
For the period ending : 31ST MARCH, 2015

- | | | |
|-----|---|-------|
| 1) | Whether accounts are maintained regularly and in accordance with the provision 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 therein are communicated from time to time to the regional office, and the defects and inaccurate mentioned in the previous audit report have been duly complied with; | NO |
| 6) | Whether the manager or trustee or any other person required by the auditor to appear before him and did so and furnished the necessary information required by him; | YES |
| 7) | Whether any property of funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust; | NO |
| 8) | The amounts of outstanding for more than one year and the amounts written off, if any; | NIL |
| 9) | Whether tenders were invited for repairs or construction involving expenditure exceeding ₹ 5,000/-; | N. A. |
| 10) | Whether any money of the public trust has been invested contrary to the provisions of Section 35; | NO |
| 11) | Alienation, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor; | NO |
| 12) | 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, or 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 is maintained; | 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 investments of the trust; | NO |
| 18) | Whether any of the trustee 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; N. A.
- 20) Any special matter which the auditor may think fit or necessary to bring to the notice the Deputy or Assistant Charity Commissioner. Annexure - P & Audit Report



For **L. K. MANJREKAR & CO.**
Chartered Accountants
ICAI Firm Registration No. 106006W

(L. K. MANJREKAR)
PROPRIETOR

(M. No. 30737)

Mumbai, 30th September, 2015.

THE BOMBAY TRUST ACT, 1950
SCHEDULE IX C
(Vide Rule 32)

Statement of income liable to contribution for the period ending 31st March, 2015

Registration No. : F - 7662 (BOM)
Name of the Public Trust : THE P.R.I.D.E. INDIA

(Amount in ₹)


I. Income as shown in the Income and Expenditure Account (Schedule IX)		46,072,190
II. Items not chargeable to Contribution under Section 58 and Rule 32;		
1) Donation received from other Public Trust and Dharmadas	18,764,270	
2) Grants received from Government and Local Authorities	8,218,547	
3) Interest on Sinking or Deprecation Fund	NIL	
4) Amount spent for the purpose of secular education	21,454,860	
5) Amount spent for the purpose of medical relief	15,864,202	
6) Amount spent for the purpose of veterinary treatment of Animals	NIL	
7) Expenditure incurred from donation for relief of distress caused by scarcity, drought, 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	NIL	
b) Rent payable to superior landlord	NIL	
c) Cost of production, if lands are cultivated by trust	NIL	
9) Deduction out of income from lands used for Non-Agricultural purposes:		
a) Assessment, Cess and other Government or Municipal Taxes	NIL	
b) Ground rent payable to superior landlord	NIL	
c) Insurance premia	NIL	
d) Repairs at 10 percent of gross rent of building	NIL	
e) Cost of collection at 4 percent of gross rent of building let out.	NIL	
10) Cost of collection of income or receipt from securities, stocks, etc., at 1 percent of such income	NIL	
11) Deduction on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.	NIL	64,301,879
Gross Annual Income chargeable to contribution ₹.		NIL

I certify that while claiming deduction 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 have the effect of double-deduction.

For **THE P.R.I.D.E. INDIA**

Address : SF-9 G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 098


(RAHUL I. KADRI)
TRUSTEE

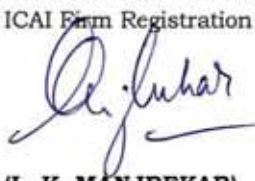

(ISHA MEHRA)
TRUSTEE

Mumbai, 30th September, 2015



For **L. K. MANJREKAR & CO.**

Chartered Accountants
ICAI Firm Registration No. 106006W


(L. K. MANJREKAR)
PROPRIETOR

(M. No. 30737)

Mumbai, 30th September, 2015



THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE VIII [Vide Rule 17 (1)]

Name of the Public Trust: THE P.R.I.D.E. INDIA
Balance Sheet as at 31st March, 2015

Registration No. F - 7662 (BOM)
(Amount ₹)

FUNDS & LIABILITIES	ANNEXURE	Total	PROPERTY & ASSETS	ANNEXURE	Total
Trust Funds or Corpus	A	1,997,500	Immovable Properties	F	20,844,771
Corpus		1,997,500	Balance as per last Balance Sheet		14,054,452
			Add: Capital Work in Progress		1,046,930
			Less: Depreciation for the year		
Other Earmarked Funds:					34,899,223
Building Fund	B	42,181,155	Furniture, Fixtures and Others	F	2,460,767
Specific Earmarked Funds	C	5,578,754	Balance as per last Balance Sheet		2,872,028
		47,759,908	Add: Additions during the year		1,938,993
			Less: Depreciation for the year		
Liabilities for					3,393,802
Expenses	D	705,674	Advances	G	1,431
Others	E	16,854	Employees		110,060
		722,528	Others		
Income and Expenditure Account					111,491
Balance as per last Balance Sheet		10,334,281	Income Outstanding	H	10,688,000
Add: Surplus as per Income and Expenditure Account		663,139	Other Income		54,352
		10,997,420	Interest		
					10,742,352
			Cash and Bank Balances	I	11,765,453
			Saving Account with Banks		479,612
			Fixed Deposits		85,423
			Cash on Hand with the project		
					12,330,488
		61,477,356			61,477,356

Significant Accounting Policies - Annexure P

The above Balance Sheet to the best of my belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

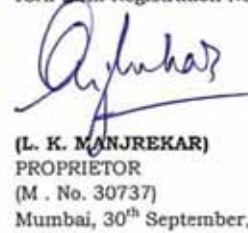
For and on behalf of the Board of Trustees
THE P.R.I.D.E. INDIA

In terms of our report attached of the even date
For L. K. MANJREKAR & CO.
Chartered Accountants
ICAI Firm Registration No. 106006W


(RAHUL I. KADRI)
TRUSTEE


(ISHA MEHRA)
TRUSTEE




(L. K. MANJREKAR)
PROPRIETOR
(M. No. 30737)
Mumbai, 30th September, 2015

Mumbai, 30th September, 2015



THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX [Vide Rule 17 (1)]

Name of the Public Trust: **THE P.R.I.D.E. INDIA**
Income and Expenditure Account for the year ended 31st March, 2015

Registration No. F - 7662 (BOM)

(Amount ₹)


EXPENDITURE	ANNEXURE	Total	INCOME	ANNEXURE	Total
To Expenditure in Respect of Properties Rates, Taxes, Cess Depreciation on Buildings	F	13,717 1,046,930	By Interest Accrued Realised	J	20,227 444,917 465,144
To Establishment Expenses	N	5,962,562	By Donation in Cash or Kind	K	15,122,507
To Audit Fees		168,540	By Grants Transfer from Earmarked Fund Others	C L	21,422,528 6,233,407
To Expenditure on objects of the trust Educational Medical Relief	O	21,454,860 15,864,202	By Income From Other Sources	M	2,828,604
To Depreciation on other Assets	F	892,063			
To Sundry Balances Written off		6,176			
To Surplus carried over to Balance Sheet		663,140			
		46,072,190			46,072,190

Significant Accounting Policies - Annexure P

For and on behalf of the Board of Trustees
THE P.R.I.D.E. INDIA


In terms of our report attached of the even date
For **L. K. MANJREKAR & CO.**
Chartered Accountants
ICAI Firm Registration No. 106006W


(RAHUL I. KADRI)
TRUSTEE


(ISHA MEHRA)
TRUSTEE

Mumbai, 30th September, 2015




(L. K. MANJREKAR)
PROPRIETOR
(M. No. 30737)
Mumbai, 30th September, 2015

THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

As at 31.03.2015

ANNEXURE A: TRUST FUNDS OR CORPUS

Balance as per last Balance Sheet	-
Add: Corpus Donation received during the year	1,997,500 ✓
	<u>1,997,500</u>

ANNEXURE B: BUILDING FUND

Building Fund:

Sastur Hospital Building Fund	29,926,000 ✓
	<u>29,926,000</u>

Training Centre Building Fund:

Opening Balance	10,955,155
Add: Donations received during the year	1,300,000 ✓
	<u>12,255,155</u>

(A+B) 42,181,155

ANNEXURE D: LIABILITIES FOR EXPENSES

Sundry Creditors for Expenses	274,973
Outstanding Expenses	54,182
Other Payables:	
Retention Money Payable	362,438
Others	14,080
	<u>705,673</u>

ANNEXURE E: OTHER LIABILITIES

Duties & Taxes	
Tax Deducted at Source	16,854
	<u>16,854</u>

ANNEXURE G: ADVANCES

Employees:	
Project Advance	1,431
	<u>1,431</u>

Others:

Prepaid Expenses	93,864
Tax Deducted at Source	11,216
Deposits	4,980
	<u>110,060</u>

(A+B) 111,491

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THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

As at 31.03.2015

ANNEXURE H: INCOME OUTSTANDING

Interest:	
Interest Accrued on Fixed Deposits	54,352
Other Income:	
Receivables:	
Grants	10,608,000
Membership Fees	80,000
	10,742,352

ANNEXURE I: CASH AND BANK BALANCES

In Saving Bank Accounts	
Dena Bank A/c No.:	
70811001029	3,662,265
070810003811	185,550
070810003812	1,789
HDFC Bank Ltd. A/c No. 2401450000013	58,424
ICICI Bank A/c No. 055501001262	164,922
Kotak Mahindra Bank A/c No. 4211431608	2,933,939
State Bank of India A/c No.:	
10194649651	1,412,721
11323133152	399,766
32772890869	91,273
32867738160	1,147,414
33580706348	16,757
31931981802	8,386
Maharashtra Gramin Bank A/c No.:	
54426000132	115,795
54426010254	1,011,296
54426013925	50,218
Bank of Baroda A/c No. 04310100004155	9,951
Axis Bank A/c No. 913010026498001	32,071
The Annasaheb Sawant Co-op Urban Bank Ltd. A/c No.	
1100100016501	442,648
Bank of India A/c No.:	
121510100014262	20,227
64320110000385	41
A	11,765,453
Fixed Deposits with Banks:	
ICICI Bank Ltd.	300,000
Maharashtra Gramin Bank	168,612
The Mahad Co-Operative Urban Bank Ltd.	11,000
B	479,612
Cash on Hand	85,423
C	85,423
(A+B+C)	12,330,488



Signature

Signature



THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Year Ended
31.03.2015

ANNEXURE J: INTEREST

Accrued

Fixed deposit with Banks		20,227
	A	<u>20,227</u>

Realised

Saving Bank Interest		658,812
Fixed deposit with Banks		24,288
		<u>683,100</u>

Less: Transferred to Specific Earmarked Funds		238,183
	B	<u>444,917</u>
	(A+B)	<u><u>465,144</u></u>

ANNEXURE K: DONATIONS IN CASH OR KIND

Donations from:		
Save the Children India		11,584,051
Prabhat INC		592,710
Others		2,945,746
		<u>15,122,507</u>

ANNEXURE L: GRANT RECEIVED

Public Health Department		5,304,000
Concern India Foundation		900,000
National Rural Health Mission		29,407
		<u>6,233,407</u>

ANNEXURE M: INCOME FROM OTHER SOURCES

Fees Collected from Sparsh Hospital		2,120,475
Canteen Income		441,567
Membership fees		120,000
Exhibition Income		112,312
Miscellaneous Income		34,250
		<u>2,828,604</u>



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THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Year Ended
31.03.2015

ANNEXURE N: ESTABLISHMENT EXPENSES

Personnel Cost	2,085,600
Professional Fees	1,326,582
Exhibition Expenses	1,199,496
Canteen Expenditure	601,726
Travelling Expenses	298,040
Office Expenses	91,833
Printing & Stationery	73,317
Website Maintainance Expenses	58,202
Electricity Expenses	49,650
Repairs & Maintenance	46,868
Telephone Expenses	35,793
Other Expenses	95,455

5,962,562



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THE P.R.I.D.E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

ANNEXURE F: FIXED ASSETS

Particulars	Rate of Depreciation (%)	Opening WDV as on 01-04-2014	Additions utilized for		Deductions during the year	Total	Depreciation	Closing WDV as on 31-03-2015
			> 180 days	< 180 days				
IMMOVABLE ASSETS:								
Buildings	5	2,07,60,162	-	-	-	2,07,60,162	10,38,008	1,97,22,154
Trading Centre	20	44,609	-	-	-	44,609	8,922	35,687
Leasehold Land	NA	40,000	-	-	-	40,000	-	40,000
	A	2,08,44,771	-	-	-	2,08,44,771	10,46,930	1,97,97,841
FURNITURE, FIXTURES & OTHERS:								
Furniture & Fittings	10	3,11,101	1,26,235	5,19,332	-	9,56,668	69,700	8,86,968
Plant & Machinery	15	6,89,790	7,76,760	9,52,021	-	24,18,571	2,91,384	21,27,187
Vehicles	15	12,02,324	57,000	-	-	12,59,324	1,88,899	10,70,425
Equipments	40	1,43,284	-	37,630	-	1,80,914	64,840	1,16,074
Computers & Computer Softwares	60	1,14,268	2,92,550	1,10,500	-	5,17,318	2,77,241	2,40,077
	B	24,60,767	12,52,545	16,19,483	-	53,32,795	8,92,063	44,40,732
TOTAL	(A+B)	2,33,05,538	12,52,545	16,19,483	-	2,61,77,566	19,38,993	2,42,38,573

(Amount in ₹)

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ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

ANNEXURE C: SPECIFIC EARMARKED FUNDS

Sr. No.	Name of the Funder	Name of the Project	Opening Balance as at 01-04-2014				Less: Returned/ Transferred during the year	Total	Less: Transferred to Income & Expenditure A/c			Closing Balance as at 31-03-2015
			A	B	C	D			E=A+B+C-D	Fixed Assets F	Expenses G	
1	Maharashtra State Aids Control Society	Sparsh ART Centre	487,500	152,000	9,764	73,954	575,310	223,410	351,900	575,310	-	
2	FATA Social Welfare Trust	Enhancing Farm Based Income of Women SHG Members from Sustainable Development of Bamboo Resource in Rajgad District, Maharashtra	1,901,494	666,000	60,837	-	2,628,331	-	1,464,160	1,464,160	1,164,171	
3	Child Fund International	Child Sponsorship Project: a) Subsidy b) Designated Fund Certificate c) Non Sponsorship Grant Fund d) Initiating libraries in 53 Zilla parishad school for children under 14 years of age in Mahad block of Rajgad district, Maharashtra	3,545,006 135 13,840	6,116,264 1,472,146 10,608	152,228 - -	- - -	9,813,498 1,472,281 24,448	296,000 - -	6,674,841 1,472,146 -	6,970,841 1,472,146 -	2,842,657 135 24,448	
4	SPFN Welfare Foundation	Community Care Centre	-	1,206,774	-	-	1,206,774	-	894,000	894,000	312,774	
5	Network of Maharashtra by People living with HIV/ Aids	Care & Support Center Osmanabad	89,966	1,027,865	5,910	-	1,123,741	-	941,623	941,623	182,118	
6	National Rural Health Mission	Mobile Medical Unit	1,637	2,308,000	9,444	-	2,319,081	-	2,309,830	2,309,830	9,251	
7	Australian Consulate - General	Reed Bed System	673,118	-	-	-	673,118	673,118	-	673,118	-	
8	35AC Donations	a) Empowering Communities through Quality Education and Skills Improvement b) Improve access to Health services for Rural Women and Children	-	1,043,200	-	-	1,043,200	-	-	-	1,043,200	
			6,712,696	20,124,357	238,183	73,954	27,001,281	1,192,528	20,230,000	21,422,528	5,578,754	



(Amount in ₹)

THE P. R. I. D. E. INDIA

ANNEXURES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

ANNEXURE O : EXPENDITURE ON OBJECTS OF THE TRUST

(Amount in ₹)

Sr. No.	Particulars of Project	Education	Medical	Grand Total
1	Expenses of Child Sponsorship Project, Mahad	14,268,487	-	14,268,487
2	SPARSH Rural Hospital, Sastur Village, Osmanabad	-	11,335,071	11,335,071
3	Expenses of Rural Development Project, Mahad	5,588,681	-	5,588,681
4	Expenses of Mobile Medical Unit	-	2,309,830	2,309,830
5	Enhancing farm based Income of Women Self-Help Group members from sustainable development of Bamboo resource in the Raigad District, Maharashtra	1,464,160	-	1,464,160
6	Expenses for - CSC - Vihan Project	-	941,623	941,623
7	Expenses of Community Care Centre Project for Persons Living with HIV AIDS at SPARSH Rural Hospital, Sastur Village, Osmanabad	-	916,678	916,678
8	Expenses of ART Center, Sparsh	-	351,900	351,900
9	Childline Project Under 'Integrated Child Protection Scheme' From Ministry Of Women & Children Development, Government Of India, Through 'Childline India Foundation' Mumbai.	133,532	-	133,532
10	Health Care Expenses of Rural Development Project, Mahad	-	9,100	9,100
	Grand Total	21,454,860	15,864,202	37,319,062



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THE P.R.I.D.E. INDIA

ANNEXURE P: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. Trust Information:

THE P.R.I.D.E. INDIA (Planning Rural-Urban Integrated Development Through Education) is a developmental organization which was established as a Charitable Trust and Society in the year 1982. It has been working since last 33 years for impacting the lives of marginalized communities in rural areas by empowering them to live a life of dignity and self-respect. The organization primarily works in the areas of Early Childhood Care and Development, Education, Livelihood, Health and Women empowerment. THE P.R.I.D.E. INDIA currently covers Raigad, Osmanabad, Latur & Solapur districts of Maharashtra state.

B. Significant Accounting Policies & Notes to Accounts:

1. Basis of Accounting:

The financial statements has been prepared and presented under historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ("GAAP").

2. Use of Estimates:

The preparation of financial statements is in conformity with GAAP which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses for the year. Actual results could differ from this estimate. Difference between the actual result and estimates are recognized in the year in which result are known/ materialized. Any revision to an accounting estimate is recognized prospectively in the year of revision.

3. Revenue Recognition:

Grants:

- a) Grant is recognized as income, if both conditions mentioned below have been satisfied:
 - 'Reasonable assurance' exist regarding the receipt of Grant;
 - Terms and conditions related to receipt of grant have been satisfied by the organization.
- b) Grants are recognized as income as per the agreement/contract with the funding agencies.
- c) Grants received for a specific purpose, are recognized as income to the extent utilized during the year in accordance with the terms and conditions of the grant. Unspent grant funds are carried forward as a liability under Specific Earmarked Fund.



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THE P.R.I.D.E. INDIA

ANNEXURE P: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS (CONTD....)

- d) Grants received in foreign currency are accounted at their gross value realized at the rates prevailing on the date of exchange. Service charges with respect to the same are accounted as expenses.
- e) Out of the total foreign grants received, the Trust has transferred funds aggregating to ₹ 4,00,000/- in Non-Foreign Contribution Account, which are fully utilized towards specified projects.

Donations:

- a) Donations received in foreign currency are accounted at their gross value realized at the rates prevailing on the date of exchange. Service charges with respect to the same are accounted as expenses.
- b) General Donations are recognized as income on actual receipt basis.
- c) Donations made to program partners are accounted for as expenditure in the year of disbursement.
- d) Out of the total donations, the Trust has received Non-Foreign donations aggregating to ₹ 13,00,000/- in Foreign Contribution Project Bank Account, of which ₹ 12,08,685/- are utilized towards specified projects.

Sale of Goods:

Sale of goods is recognized as Income at the time of the transfer of significant risks and rewards of ownership to the buyer and there is no uncertainty regarding sale consideration or ultimate collection.

Other Income:

Interest earned on investment is recognized on accrual basis and on time proportion basis.

4. Fixed Assets:

Tangible Assets:

- a) Tangible assets are carried at cost of acquisition less accumulated depreciation. The cost of fixed assets includes non refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.
- b) Fixed Assets do not include Vehicle – Ambulance bearing Registration no.MH-02-XA-9199, though in use with the Trust as the ownership vests with M/s. Wockhardt Foundation, Mumbai. Recurring expenses in respect of the said vehicle have been incurred by the Trust and accounted accordingly.



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THE P.R.I.D.E. INDIA

ANNEXURE P: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS (CONTD....)

Intangible Assets:

Intangible assets are recorded at the consideration paid for the acquisition.

5. Depreciation:

Fixed Assets are accounted at historical costs and depreciation is charged on written down value method at the rates applicable as per the Income Tax Rules, except in respect of Training Centre Building at Mahad, which is written off @ 20% p.a. and SPARSH Rural Hospital Building & Community Centre at Sastur which is written off @ 5% p.a.

6. Employee Benefits:

- a) The organization is registered with the Office of the Regional Provident Fund ("PF") Commissioner. The Trust contributes at the prescribed percentage of basic salary towards the Employees Provident Fund (EPF) for all qualifying employees and makes payment of employer's contribution and employees' deductions towards Provident Fund to the said Regional PF Commissioner.
 - b) The Trust has a group gratuity scheme for its employees with Life Insurance Corporation of India, which pays gratuity benefits to employees on termination of service. The trust contributes in accordance with the said scheme based on the actuarial valuation made at end of each financial year.
 - c) Short term employee benefits are recognized as an expense at the undiscounted amount in income and expenditure account of the year in which the related service is rendered.
7. The Trust does not carry on any activity in the nature of trade, commerce or business or any activity of rendering service in relation to any trade commerce or business. All activities are carried out with a view to achieve its objects.
8. In the opinion of the Trustees', current assets, loans & advances are stated approximately at value, which could be realized in ordinary course of business. Provision for all known liabilities is adequate and it is neither in excess of nor short of amounts reasonably necessary.
9. The figures of the previous year have been reclassified and regrouped wherever necessary.

For and on behalf of the Board of Trustees
THE P.R.I.D.E. INDIA


(RAHUL I. KADRI)
TRUSTEE


(ISHA MEHRA)
TRUSTEE





Mumbai, 30th September, 2015

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

I have examined the balance sheet of THE PRIDE INDIA as at 31st March 2015 and the Income and Expenditure Account for the year ended on that date which is in agreement with the books of account maintained by the said trust or institution.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the above named trust visited by me 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 me, subject to the comments given below:

----- **NIL** -----

In my opinion and to the best of our information, and according to the information given to me, the said accounts give a true and fair view

- i) in case of the Balance Sheet, of the state of the affairs of the above named trust as at 31st March, 2015 and
- ii) in case of the Income & Expenditure Account, of the Surplus of its accounting year ending on 31st March, 2015.

The prescribed particulars are annexed hereto.



For **L. K. MANJREKAR & Co.**
Chartered Accountants
ICAI Firm Registration No. 106006W

L. K. MANJREKAR
Proprietor
Membership No. 30737

Mumbai, 30th September, 2015

FINANCIAL YEAR 2014-15

ANNEXURE TO FORM 10B

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

(Amount in ₹)

1)	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	43,681,124
2)	Whether the trust has exercised the option under clause (2) of the <i>Explanation</i> 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 / finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly for such purposes in part only	4,017,621
4)	Amount of income eligible for exemption under section 11(1)(c)	NIL
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).	NIL
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.	N. A.
7)	Whether any part of the income in respect of which an option was exercised under clause (2) of the <i>Explanation</i> 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 the 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? Details as per Annexure A.	YES



	the previous year if so give details thereof together with remuneration or compensation received, if any.	
5)	Whether any share, security or other property was purchased by or on behalf of the * trust/institution 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/institution 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/institution 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/institution 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.

Sr. No.	Name and Address of the Concern	Where the concern is a company, number and class of shares held	Nominal Value of Investment	Income from the Investments	Whether the amount in col.4 exceeded 5 percent of the capital of the concern during the previous year (Say Yes/ No)
1	2	3	4	5	6
NOT APPLICABLE					
TOTAL					

For **L. K. MANJREKAR & CO.**

Chartered Accountants

ICAI Firm Registration No. 106006W



(Signature)

(L. K. MANJREKAR)

PROPRIETOR

(M. No. 30737)

Mumbai, 30th September, 2015

THE P.R.I.D.E. INDIA

FINANCIAL YEAR 2014-15

Annexure A forming part of Form 10B

Particulars of payments made to persons specified in section 13(3)

Nature of Payments	Name of person	PAN	Amount (₹)
Salaries	Dr. Ms. Subhadra Anand (Chief Executive Officer)	AEDPA3622D	466,200
Total			466,200

Note:

Remuneration does not include contribution towards gratuity liability as incremental liability has been accounted due by the Trust as a whole and separate details for individual employee is not available.

