



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
E & H Foundation,
162A, Ground Floor, DDA Flats,
Pocket-IV, Mayur Vihar-1, New Delhi-110091

Report on the Financial Statements

We have audited the accompanying financial statements of, **E & H Foundation**, as at 31st March, 2020, the Income & Expenditure Account and the Receipt & Payment Account for the year ended on that date which is in agreement with the books of account maintained by the said trust.

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, financial performance of the Trust in accordance with the accounting principles generally accepted in India and the accounting standards as prescribed by the Institute of Chartered Accountants of India to the extent applicable to it. 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.

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 our 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 financial statements give the information required 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 March 31st, 2020;
- b) In the case of Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.
- c) In case of Receipt and Payment Account, of the Receipts and Payments made for the year ended on that date.

For Arora Prem & Associates

Chartered Accountants

FRN. 006426N

Manava Prem

Manava Prem

Partner

M. No. 0504417

UDIN: 21504417AAAAAS9805

Place: New Delhi.

Date: 30.11.2020



E & H FOUNDATION

162 A, GROUND FLOOR DDA FLATS POCKET-IV, NEW DELHI - 110091

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2020

(Amount in Rupees)

SOURCE OF FUND	Schedule No.	As at 31-03-2020		As at 31-03-2019	
Corpus Fund	1		694,000.00		694,000.00
Loans & Liabilities	2		95,825.00		95,825.00
Current Liabilities	3		3,297,400.00		4,353,707.00
Excess of income over Expenditure	4		(2,075,517.04)		(2,736,991.34)
Total			2,011,707.96		2,406,540.66
APPLICATION OF FUND					
<u>Fixed Assets</u>	5		93,629.00		109,720.00
<u>Current Assets :</u>	6				
<u>Loan & Advances</u>			13,000.00		13,000.00
<u>Other Current Assets</u>			-		-
<u>Cash & Cash Equivalents</u>					
Cash in hand		12,795.25		2,769.25	
Balance With FCRA Account		339,212.60		154,369.09	
Balance With Bank		1,553,071.11	1,905,078.96	2,126,682.32	2,283,820.66
Total			2,011,707.96		2,406,540.66

Significant Accounting Policies and Notes on Accounts --- Annexure "A"

As per our separate report of even date attached

For Arora Prem & Associates

For E & H Foundation

Chartered Accountants

Manava Prem

Ami ullekh

Ami ullekh

[Signature]

Manava Prem

Trustee

Trustee

CEO

Partner

M.No. 504417

FRN -006426N

Place: New Delhi

UDIN: 21504417AAAAAS9805

Date: 30.11.2020



E & H FOUNDATION

162 A, GROUND FLOOR DDA FLATS POCKET-IV, NEW DELHI - 110091

CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2020

(Amount in Rupees)

INCOME		FOR THE YEAR ENDED ON 31.03.2020	PREVIOUS YEAR ENDED ON 31.03.2019
<u>Grant / Donation Received</u>		5,531,996.49	11,946,303.16
Add: Unutilised Restricted Grants brought forward		4,200,000.00	3,850,000.00
Less: Unutilised Restricted Grants carried forward		<u>3,000,000.00</u>	<u>4,200,000.00</u>
		6,731,996.49	11,596,303.16
Donation under FCRA		1,165,177.72	522,198.09
<u>Other Income</u>			
Interest Income		65,404.00	101,683.00
Interest Income on FCRA Account		20,633.00	10,174.00
Other Receipts			310,500.00
Airtel Delhi Half Marathon (ADHM) receipts		23,600.00	39,050.00
TOTAL		<u>8,006,811.21</u>	<u>12,579,908.25</u>
EXPENDITURE			
Accounting Charges		12,500.00	12,500.00
Audit Fee		32,450.00	32,450.00
Bank Charges		984.91	-
Depreciation		27,091.00	37,495.00
Donation Given		3,500,000.00	10,500,000.00
Event Participation Expenses		68,400.00	76,946.00
Interest on TDS		-	180.00
Meeting Expenses		8,782.00	15,012.00
Office Expenses		67,112.00	53,498.00
Printing & Stationary		10,046.00	15,897.00
Postage & Courier		4,517.00	4,281.00
Professional Charges		35,900.00	5,900.00
Rent		211,000.00	210,500.00
Recruitment Charges		7,000.00	4,562.00
Salary		3,120,714.00	3,060,195.00
Staff Welfare Expenses		1,270.00	-
Travelling Expenses		182,510.00	198,187.00
Telephone & Internet Charges		16,514.00	21,186.00
Website Maintenance Charges		38,546.00	13,546.00
Excess of Income over Expenditure		661,474.30	(1,682,426.75)
TOTAL		<u>8,006,811.21</u>	<u>12,579,908.25</u>

Significant Accounting Policies and Notes on Accounts --- Annexure "A"

As per our separate report of even date attached

For Arora Prem & Associates

Chartered Accountants

For E & H Foundation

Manava Prem

Manava Prem

Partner

M.No. 504417

FRN - 006426N

Place: New Delhi

UDIN: 21504417AAAAAS9805

Date: 30.11.2020

S. Anandaram
Trustee

Anurag Kumar
Trustee

[Signature]
CEO



E & H FOUNDATION
162 A, GROUND FLOOR DDA FLATS POCKET-IV, NEW DELHI - 110091
CONSOLIDATED RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2020

(Amount in Rupees)

RECEIPTS	FOR THE YEAR ENDED ON 31.03.2020	PREVIOUS YEAR ENDED ON 31.03.2019
Opening Balance (Bank & Cash)	2,283,820.66	3,756,762.41
Donation Receipts	2,531,996.49	7,746,303.16
Unutilised restricted grants carried forward	3,000,000.00	4,200,000.00
Interest Income	86,037.00	111,857.00
Receipt in FCRA Account	1,165,177.72	522,198.09
Other Receipts	-	310,500.00
Airtel Delhi Half Marathon (ADHM) charges	23,600.00	39,050.00
TOTAL	9,090,631.87	16,686,670.66
PAYMENTS		
Accounting Charges	12,500.00	11,250.00
Audit Fee	-	39,280.00
Bank Charges	984.91	-
Donation Paid	3,500,000.00	10,500,000.00
Fixed Assets Purchase	11,000.00	89,176.00
Event Participation Expenses	68,400.00	76,946.00
Meeting Expenses	8,782.00	15,012.00
Office Expenses	67,112.00	53,498.00
Postage & Courier	4,517.00	4,281.00
Printing & Stationery	10,046.00	15,897.00
Professional Charges	31,650.00	-
Rent	211,000.00	210,500.00
Recruitment Charges	7,000.00	4,562.00
Salary	2,852,549.00	2,969,602.00
Staff Welfare	1,270.00	-
TDS Paid	161,472.00	162,396.00
Telephone & Internet Charges	16,514.00	21,186.00
Travelling Expenses	182,210.00	198,187.00
Website Maintenance Charges	38,546.00	13,546.00
Imprest to Staff	-	17,531.00
Closing Balance (Bank & Cash)	1,905,078.96	2,283,820.66
TOTAL	9,090,631.87	16,686,670.66

Significant Accounting Policies and Notes on Accounts --- Annexure "A"

As per our separate report of even date attached
For Arora Prem & Associates
Chartered Accountants

For E & H Foundation



Manava Prem
Partner

M.No. 504417
FRN - 006426N

Place: New Delhi

UDIN: 21504417AAAAAS9805

Date: 30.11.2020




Trustee


Trustee


CEO

E & H FOUNDATION
162 A, GROUND FLOOR DDA FLATS POCKET-IV, NEW DELHI - 110091

Schedule No. :- 1

(Amount in Rupees)

<u>Corpus Fund:</u>	As at 31-03-2020		As at 31-03-2019	
Opening Balance	694,000.00		694,000.00	
Addition during the year	-		-	
Less: Utilised during the year	-	694,000.00	-	694,000.00
Total		694,000.00		694,000.00

Schedule No. :- 2

(Amount in Rupees)

<u>Loans & Liabilities</u>	As at 31-03-2020		As at 31-03-2019	
Long Term Loan Syed Mohd. Aun Safawi	95,825.00		95,825.00	
		95,825.00		95,825.00
Total		95,825.00		95,825.00

Schedule No. :- 3

(Amount in Rupees)

<u>Current Liabilities</u>	As at 31-03-2020		As at 31-03-2019	
Liabilities on account of restricted funds (Refer Note "e" of notes to accounts)	3,000,000.00		4,200,000.00	
Duties & Taxes	17,603.00		11,507.00	
Accounting charges payable	11,250.00		12,500.00	
Audit fees payable	59,400.00		29,700.00	
Salary payable	209,147.00	3,297,400.00	100,000.00	4,353,707.00
Total		3,297,400.00		4,353,707.00

Schedule No. :- 4

(Amount in Rupees)

<u>Excess of Expenditure over Income</u>	As at 31-03-2020		As at 31-03-2019	
Opening Balance	(2,736,991.34)		(1,054,564.59)	
Excess of Expenditure over Income (during the year)	661,474.30	(2,075,517.04)	(1,682,426.75)	(2,736,991.34)
Total		(2,075,517.04)		(2,736,991.34)

Schedule No. :- 6

(Amount in Rupees)

<u>Current Assets :</u>	As at 31-03-2020		As at 31-03-2019	
<u>Loan & Advances</u> Security deposit on Rent		13,000.00		13,000.00
<u>Other Current Assets</u> Sanjeev Imprest		-		-
<u>Cash & Cash Equivalents</u> Cash in hand	12,795.25		2,769.25	
Balance With FCRA Account	339,212.60		154,369.09	
Balance With Bank	1,553,071.11	1,905,078.96	2,126,682.32	2,283,820.66
Total		1,918,078.96		2,296,820.66



✓ M Aun Safawi

Aun ulah Khan

[Signature]

Significant Accounting Policies and Notes on Accounts for the year ending 31st March 2020

1 Background

E & H FOUNDATION ("the Trust") is registered as a Trust under the Trusts Act, 1882 on 12th September 2012 (PAN-AAATE4751C). The Trust was granted registration under section 12A of the Income Tax Act, 1961 on 03rd July 2014 (Vide order No. DEL-ER23774-03072014/3583) and under section 80G of the Income Tax Act, 1961, Vide order no. NO DIT(F)/2014-15/DFI 25312-03072014/5118 DATED 03rd July 2014.

The Trust is also registered under Foreign Contribution (Regulation) Act, 2010 bearing registration number 231661667 vide letter dated 23.12.2016. The registration of the Trust is valid till 22.12.2021 as per the provisions of section 11(1) of The Foreign Contribution (Regulation) Act, 2010.

The trust has been formed to promote the activity for the under privileged sections of the society of Uttar Pradesh (UP) in the areas of Education (E) and Health (H). The foundation was established by a group of like-minded professionals from both the corporate and development sectors. The founding trustees are Syed Mohammad Aun Safawi, Meenakshi Kumar, Dr. Amirullah Khan, Najmul Hasan Rizvi and Sanjeev Kumar Gupta works as CEO of the Trust.

Syed Safawi had a distinguished corporate career after which he set up an investment company through which he invests in technology platforms, Meenakshi Kumar works in the field of special education, Dr Amirullah Khan is an Indian economist and is a Professor at the MCRHRDI of the Govt of Telangana and currently teaches at NALSAR University of Law, Hyderabad. Najmul Hasan Rizvi has been a banker at UAE and is deeply involved in promoting education and healthcare services for the underprivileged community in Uttar Pradesh. Sanjeev Kumar Gupta works as the CEO at E & Foundation and has an experience of over 25 years in the development sector.

2 Significant Accounting Policies :

Significant accounting policies adopted in the preparation and presentation of the accounts are as under :-

(i) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and as adopted by the Trust. All income and expenditure having a material bearing on the financial statements are recognised on Mercantile basis unless specifically stated.

(ii) Use of Estimates

The preparation of financial statements in conformity with the accepted accounting principles requires the trust to make estimates and assumptions to arrive at the reported amount of assets and liabilities, including contingent liabilities and reported income and expense during the year. The Trust believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the difference between the actual and estimates are recognised in the periods in which the actual amounts are known/materialised.

(iii) Fixed Assets

(a) Fixed Assets are stated at cost of acquisition including taxes, duties, freight and other incidental expenses relating to acquisition and installation less accumulated depreciation/ amortisation and impairment loss, if any.

(b) Depreciation are charged on fixed assets under Written Down Value Method at such rates specified in Income Tax Act, 1961.

<u>Nature of Assets</u>	<u>Rate of Depreciation</u>
Furniture & Fixtures	10%
Computers	40%
Office Equipment's	15%



Syed Mohammad Aun Safawi

Amirullah Khan

[Signature]

(iv) Foreign Exchange Transaction

Foreign Currency receipts are recorded using the exchange rates prevailing on the date of respective transactions and consequently no Exchange differences (gain/loss) are recorded in the books. Monetary Assets / Liabilities, if any are translated at the year end rates of exchange. Exchange differences arising out of such translation are recorded as gain/loss in the books of accounts.

(v) Income Recognition

(a) Donations

The Income from donation is recognised on accrual basis. The Trust has received an amount of Rs. 42,00,000/- in FY 2018-19, recorded as Restricted Fund in FY 2018-19 and utilised as stipulated.

The Trust has received an amount of Rs. 30,00,000/- as Restricted Fund in FY 2019-20 to be utilised in FY 2020-21 and same has been shown as Unutilised Restricted Fund in the books of accounts as at 31st March 2020 to be utilised in subsequent periods.

Other grant/donations are accounted for in the year of receipts or due, whichever is earlier.

(b) Other Income

Amount received to participate in Airtel Delhi Half Marathon are recognised as Income and includes registration and other coordination expenses. Other Income is accounted for on accrual basis.

(C) Bank Interest

Interest on Bank Savings Accounts are recorded on mercantile basis.

(vi) Expenditure

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants made to projects carried out through partner agencies are accounted for upon the payments.

(vii) Cash & Cash equivalents

Cash and cash equivalents comprises of cash at bank and in hand and short term investments with the original maturity period of three months or less.

(viii) Provisions and Contingencies

A Provision is recognised when the Trust has a present obligation as a result of a past event, when it is probable that the outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

A Contingent liability is disclosed, where there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. Contingent assets are neither recognised nor disclosed in the financial statements.

(ix) Income Tax

The Trust is exempt from Income Tax under section 12AA of the Income Tax Act 1961 and accordingly no provision for taxation has been made. Since the Trust is exempt from Income Tax, no deferred tax / (liability) is recognised in respect of the timing difference.

(x) Lease

The Trust has taken office premise under cancellable operating lease. The lease agreement is renewed on expiry. There are no non cancellable lease agreement as at 31st March 2020.

Lease rental charged to Income & Expenditure account during the year Rs.2,11,000/- (PrevYear Rs.2,10,500/-)

(xi) Employee Benefits

Short Term Employee Benefit

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits which are charged off to Income & Expenditure account at the undiscounted amount in the year in which the related service are rendered.



Manoj Kumar

Amir ulah Khan

[Signature]

3 Notes to Accounts

- a) As opined and certified by the Trustees, the current assets are stated in the balance sheet at the values to be realised in the ordinary course of Trust activities.
- b) The trust has not received any intimation from the suppliers regarding the status under the Micro, Small and Medium Enterprises as defined under "The Micro, Small and Medium Enterprises Development Act,2006" and hence the disclosure. If any relating to the amount unpaid as at the year end together with the interest paid or payable as required under the said Act has not been given.
- c) Previous year figures have been regrouped/ rearranged/ recast whenever necessary to correspond to the current year's classification
- d) The spread of Coronavirus Disease (COVID-19) has impacted the overall economy and business activities of the Trust by way of interruption of operations during the lockdown period i.e. from 24th March 2020. The Trust has made detailed assessments of the recoverability and carrying value of its assets comprising tangible/ intangible fixed assets, recoverable and other current assets as at the Balance Sheet date and on the basis of evaluation, has concluded that no material adjustments are required in the financial statements using the various information up to the date of the financial statements. On the basis of evaluation and current indicators of future economic conditions, the Trust expects to recover the carrying amount of its assets and does not anticipate any impairment of these financial and non financial assets. Given the uncertainties associates with nature, condition and duration of Covid 19, the impact assessment of the Trust financial will be continuously made and provided for as required.

As per our separate report of even date attached

For Arora Prem & Associates

Chartered Accountants

Manava Prem *Amir Sajani*

Manava Prem

Partner

M.No. 504417

FRN : 06426N

Place: New Delhi

UDIN: 21504417AAAAAS9805

Date: 30.11.2020



For E & H Foundation

Amir ulah Khan *[Signature]*

Trustee

CEO

SCHEDULE OF FIXED ASSET AS ON 31.03.2020 AS PER INCOME TAX Act, 1961

Schedule -5

DESCRIPTION	RATE OF DEP.	W.D.V. AS ON 01.04.2019	ADDITIONS		DEDUCTIONS / SOLD	TOTAL AS AT 31.03.2020	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2020
			BEFORE 30.09.19	AFTER 30.09.19				
Printer	15%	36,367.00	11,000.00	-	-	11,000.00	1,650.00	9,350.00
Air Conditioner	15%	15,876.00	-	-	-	15,876.00	5,455.00	30,912.00
Furniture & Fixture	10%	9,330.00	-	-	-	9,330.00	1,588.00	14,288.00
Office Equipment	15%	9,041.00	-	-	-	9,041.00	1,400.00	7,930.00
Mobile Phone	15%	19,553.00	-	-	-	19,553.00	1,356.00	7,685.00
Laptop 1	40%	19,553.00	-	-	-	19,553.00	7,821.00	11,732.00
Laptop 2	40%	19,553.00	-	-	-	19,553.00	7,821.00	11,732.00
		109,720.00	11,000.00	-	-	120,720.00	27,091.00	93,629.00



157 from Safar

from value book

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