

INDEPENDENT AUDITOR'S REPORT**To the Trustees of EDUCATION QUALITY FOUNDATION OF INDIA****1. Report on the Financial Statements**

We have audited the accompanying financial statements of **Education Quality Foundation of India** ("the Trust"), which comprise the Balance Sheet as at March 31, 2017, the Income and Expenditure A/c for the year then ended, the Receipt & Payment A/c for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the trust of the Trust. This responsibility includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 Trust'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. Opinion

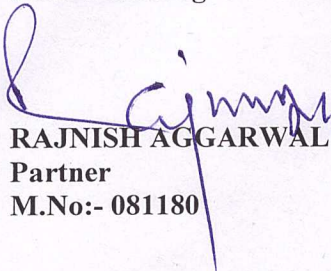
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2017,
- (b) in the case of Income and Expenditure A/c, of the excess of income over expenditure for the year ended on that date, and
- (c) in the case of Receipt & Payment A/c, of the Receipts and Payments for the year ended on that date.

5. We further report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, the Income & Expenditure Account and Receipt & Payment Account dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

**For RAJNISH & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Reg. No. 014666N**


**RAJNISH AGGARWAL
Partner
M.No:- 081180**



Place: New Delhi
Date: 29th September, 2017

Education Quality Foundation of India (FCRA A/c)

1210, Padma Tower - I, 5 Rajendra Place, New Delhi -110008

Balance Sheet as at 31.03.2017

Particulars	As on 31st March 2017	As on 31st March 2016
Sources of Funds		
Excess of Income over expenditure		
- Opening Balance	2,43,314	1,88,040
Add: Excess of income over expenditure for the year	97,983	55,274
Total	3,41,297	2,43,314
Application of Funds		
Current Assets, Loans & Advances		
Current Assets		
Balance with Banks	12,09,052	5,96,313
Staff Imprest And Other Advances	42,114	7,386
Security Deposits And Other Deposits	80,438	80,438
(A)	13,31,604	6,84,137
Less: Current Liabilities & Provisions		
Current Liabilities		
Unutilised Grant at the end of the year	9,34,950	3,09,930
Sundry Creditors And Expenses Payable	51,707	1,30,893
Statutory Liabilities Payable	3,650	-
(B)	9,90,307	4,40,823
Net Current Assets	(A-B) 3,41,297	2,43,314
Total	3,41,297	2,43,314

Accounting Policies & Notes to Accounts: Schedule - 1

For EDUCATION QUALITY FOUNDATION OF INDIA

Auditor's Report
As per our report of even date annexed

Anil Chakraborty
(Managing Trustee)



M. S. S. S.
(Trustee)

For Rajnish & Associates
Chartered Accountants
ICAI FIRM REG. NO. - 014666N

Date: 29.9.2017
Place: New Delhi



Rajnish Aggarwal
RAJNISH AGGARWAL
(PARTNER)
M. No. 081180

Education Quality Foundation of India (FCRA A/c)

1210, Padma Tower - I, 5 Rajendra Place, New Delhi -110008

Income & Expenditure A/c for the year 01.04.2016 to 31.03.2017

Particulars	For the year ended 31st March 2017	For the year ended 31st March 2016
Income		
Foreign Grants received		
Opening unutilized Balance	3,09,930	
Add :- Received during the year	37,97,368	
Less :- Closing unutilized balance	9,34,950	
Interest on Savings Bank A/c	61,005	33,279
Other Income	8,534	-
Total Income	32,41,887	44,38,262
Expenditure		
Meetings, Events, Awards & Prizes, Seminar & Conferences, Evaluation & Assessment Training and Workshop	3,94,191	-
Resource persons - Consultancy, Retainership & Professional fees	7,50,727	8,41,400
Printing, Binding & photostate Expenses And Stationery	38,276	2,11,088
Audit Fees	37,773	-
Establishment Expenses (including retirement benefits)	11,54,187	31,94,021
Communication Expenses	15,890	4,920
Conveyance & Travel (including Foreign Travel), Accommodation And Incidental Exp.	6,93,110	82,507
Office Expenses	4,148	8,769
Rent, Rates & Taxes	32,176	39,305
Electricity Expenses	5,694	-
Repair & Maintenance-building & office equipment	2,069	-
Miscellaneous Expenses	15,664	978
Total Expenditure	31,43,904	43,82,988
Excess of Income over Expenditure	97,983	55,274
	32,41,887	44,38,262

Accounting Policies & Notes to Accounts: Schedule -1

For EDUCATION QUALITY FOUNDATION OF INDIA

Auditor's Report
As per our report of even date annexed

Anil Kumar
(Managing Trustee)



M. B. Bledh
(Trustee)

For Rajnish & Associates
Chartered Accountants
ICAI FIRM REG. NO. - 014666N

Date: 29-9-2017
Place: New Delhi



RAJNISH AGGARWAL
(PARTNER)
M. No. 081180

Education Quality Foundation of India (FCRA A/c)
 1210, Padma Tower - I, 5 Rajendra Place, New Delhi -110008
 Receipt & Payment A/c For the Period of 01.04.2016 To 31.03.2017

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
i. Opening Balance					
Bank Accounts	5,96,313	2,85,352	i. Expenses Paid	2,76,723	-
Cash-in-hand	-	18,237	Program related expenses	7,39,368	8,41,400
			Retainership & Professional fees	18,03,252	31,94,021
ii. Income Realized			Establishment expenses	3,12,547	3,65,621
Grants received	37,97,368	46,82,062	Admin. & travel Expenses		
Interest on Saving bank Account	61,005	33,279	ii. Current Liabilities		
			Payment towards Statutory liabilities	15	33,125
iii Current Assets					
Outstanding payment recd for educational programs	-	10,400	iii. Current Assets		
Recovery of Advances from Staff	-	8,463	Staff Imprest & other Advances	1,34,222	-
			Security Deposits	-	7,313
iv Current Liability					
Stale cheque	2,000	-	iv. Closing Balance		
Other Liability	18,493	-	Bank Account	12,09,052	5,96,313
TOTAL	44,75,179	50,37,793	TOTAL	44,75,179	50,37,793

Accounting Policies & Notes to Accounts: Schedule -1
 For EDUCATION QUALITY FOUNDATION OF INDIA



Arjee Prakash
 (Managing Trustee)

As per our report of even date annexed
 For Rajnish & Associates
 Chartered Accountants
 ICAI FIRM REG. NO. - 014666N



Rajnish Aggarwal
 RAJNISH AGGARWAL
 Partner
 M.No. 081180

Date: 29/4/2017
 Place: New Delhi

(ix) Figures have been rounded off to Rupees.

For EDUCATION QUALITY FOUNDATION OF INDIA

Anil Kumar

(Managing Trustee)



(Trustee)

M. K. Singh

Place: New Delhi

Date: 29th Sept, 2017

