

INDEPENDENT AUDITOR'S REPORT

To the Members of CHITPAVAN FOUNDATION

1. Report on the Financial Statements

We have audited the accompanying financial statements of Chitpavan Foundation ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Income and Expenditure and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

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 Company as at 31st March, 2018;
- (b) in the case of the Statement of Income and Expenditure, of the surplus for the year ended on that date; and
- (c) In the case of Cash Flow statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. The report does not include a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditors Report) Order 2015 (the 'Order') issued by the Central Government of India in terms of sub clause (11) of Section 143 of the Act, since the said order is not applicable to the company.



2. As required by Section 143 (3) of the Act, we 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 Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Income & Expenditure, and the Cash Flow Statement 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'A'
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i) The Company does not have any pending litigations which would impact its financial position;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Reg. No. 106655W


(S. S. Dikshit)
Partner
M. No. 041516

Place: Mumbai
Date : 31.08.2018

Annexure 'A' to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 5 (2) (f) of our Audit Report of even date)

1. We have audited the internal financial controls over financial reporting of Chitpavan Foundation ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India" (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

A

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

- 4 A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

- 5 Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

Opinion

- 6 In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Registration No. 106655W



(S. S. Dikshit)
Partner
M. No. 041516

Place: Mumbai
Date: 31.08.2018

CHITPAVAN FOUNDATION

Balance Sheet as at 31st March, 2018

Particulars	Note No	As at 31.03.2018		As at 31.03.2017	
		Rs.	Ps.	Rs.	Ps.
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2	5,23,000.00		5,23,000.00	
(b) Reserves and Surplus	3	94,09,796.68		91,38,514.58	
(c) Money received against share warrants			-		-
(2) Share application money pending allotment					
			-		-
(3) Non-Current Liabilities					
(a) Long-term borrowings			-		-
(b) Deferred tax liabilities (Net)	14		-	312.00	
(c) Other Long term liabilities			-		-
(d) Long term provisions			-		-
(4) Current Liabilities					
(a) Short-term borrowings			-		-
(b) Trade payables			-		-
(c) Other current liabilities		1,682.00			-
(d) Short-term provisions			-		-
Total		99,34,478.68		96,61,826.58	
II. Assets					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	4	1,932.00		1,932.00	
(ii) Intangible assets			-		-
(iii) Capital work-in-progress			-		-
(iv) Intangible assets under development			-		-
(b) Non-current investments	5	70,00,000.00		80,00,000.00	
(c) Deferred tax assets (net)			-		-
(d) Long term loans and advances	6	35,000.00		35,000.00	
(e) Other non-current assets			-		-
(2) Current assets					
(a) Current investments			-		-
(b) Inventories			-		-
(c) Trade receivables			-		-
(d) Cash and cash equivalents	7	25,96,525.08		14,18,645.78	
(e) Short-term loans and advances	8	2,10,501.60		2,06,248.80	
(f) Other current assets	9	90,520.00			-
Total		99,34,478.68		96,61,826.58	

The Accompanying Notes No 1 to 16 are an integral part of the Financial Statements

As per our report of even date
For Mukund M Chitale & Co.
Chartered Accountants
Firm Reg No. 106655W

(S. S. Dikshit)
Partner

M. No. 041516



For Chitpavan Foundation

Ramchandra Bhogale
Director
DIN 00292417

Pramod Lele
Director
DIN 106902

Deepak Ghaisas
Director
DIN 001811

Shrikant Paranjape
Director
DIN 131917

Place : Mumbai
Date : 31.8.2018

CHITPAVAN FOUNDATION

Statement of Income & Expenditure for the year ended 31st March, 2018

Particulars	Note No.	Year ended 31.3.2018		Year ended 31.3.2017	
		Rs.	Ps.	Rs.	Ps.
I. Revenue from Operations			-		-
II. Other Income	10	8,19,950.10		5,36,190.70	
III. Total Revenue		8,19,950.10		5,36,190.70	
<u>IV. Expenses:</u>					
Expenses on the objects of the Company	11	4,94,500.00		75,000.00	
Depreciation and amortization expense	4	-		-	
Other expenses	12	35,305.00		44,611.00	
Total Expenses		5,29,805.00		1,19,611.00	
V. Surplus before tax		2,90,145.10		4,16,579.70	
VI. Tax expense:					
(1) Current tax			-		-
(2) Deferred tax credit /(charge)	14		312.00		-
VII. Surplus for the year from continuing operations		2,90,457.10		4,16,579.70	
VIII. Surplus for the year	Total	2,90,457.10		4,16,579.70	
IX. Earning per equity share:					
(1) Basic	13		5.55		7.97
(2) Diluted			5.55		7.97

The Accompanying Notes No 1 to 16 are an integral part of the Financial Statements

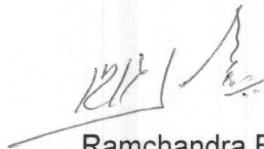
As per our report of even date
For Mukund M Chitale & Co.
Chartered Accountants
Firm Reg No. 106655W

For Chitpavan Foundation

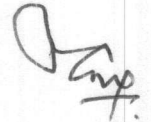


(S. S. Dikshit)
Partner
M. No. 041516

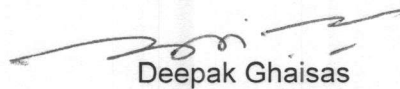




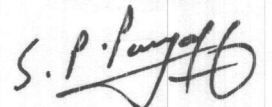
Ramchandra Bhogale
Director
DIN 00292417



Pramod Lele
Director
DIN 106902



Deepak Ghaisas
Director
DIN 001811



Shrikant Paranjape
Director
DIN 131917

Place : Mumbai
Date : 31.8.2018

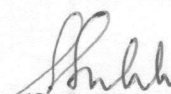
CHITPAVAN FOUNDATION
Cash Flow Statement for the year ended 31.03.2018

PARTICULARS	Year ended 31.3.2018	Year ended 31.3.2017
	Amount (Rs.)	Amount (Rs.)
A. Cash Flows from Operating Activities		
Surplus Before Tax	2,90,145.10	4,16,579.70
Add : Non Operating Expenses / Items		
Depreciation	-	-
Less : Non Operating Income / Items		
Interest Income	6,21,029.10	4,89,425.70
Operating Surplus/(Deficit) Before Working Capital Changes	(3,30,884.00)	(72,846.00)
Add : Reduction in Current Assets	-	6,071.20
Less : Increase in Current Assets	(94,772.80)	
Add : Increase in Current Liabilities	1,682.00	
Less : Decrease in Current Liabilities	-	
Operating Surplus/(Deficit) After Working Capital Changes	(4,23,974.80)	(66,774.80)
Less: Utilisation of Funds	(1,19,175.00)	(3,28,775.00)
Add: Addition to Funds	1,00,000.00	16,90,002.88
Net Cash Flow from Operating Activities (A)	(4,43,149.80)	12,94,453.08
B. Cash Flows from Investing Activities		
Add(Less) : Decrease(Increase) in Non Current Investments	10,00,000.00	(80,00,000.00)
Add : Interest Received	6,21,029.10	4,89,425.70
Cash from Investing Activities (B)	16,21,029.10	(75,10,574.30)
(A + B)	11,77,879.30	(62,16,121.22)
Add : Opening Cash & Cash Equivalents (C)		
a) Cash in hand	866.00	1,830.00
b) Balance with Bank	8,17,779.78	75,32,937.00
c) Fixed Deposit with Bank	6,00,000.00	1,00,000.00
(C =a+b+c)	14,18,645.78	76,34,767.00
TOTAL A+B+C	25,96,525.08	14,18,645.78
Closing Cash & Cash Equivalents		
a) Cash in hand	5,890.00	866.00
b) Balance with Bank	4,34,024.58	8,17,779.78
c) Fixed Deposit with Bank	21,56,610.50	6,00,000.00
TOTAL a+b+c	25,96,525.08	14,18,645.78

The Accompanying Notes No 1 to 16 are an integral part of the Financial Statements


As per our report of even date
For Mukund M Chitale & Co.
Chartered Accountants
Firm Reg No. 106655W

For Chitpavan Foundation


(S. S. Dikshit)
Partner
M. No. 41516

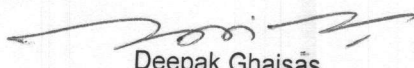



Ramchandra Bhogale
Director
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Shrikant Paranjape
Director
DIN 131917

Place : Mumbai
Date : 31.8.2018


Deepak Ghaisas
Director
DIN 001811

CHITPAVAN FOUNDATION

Notes on Accounts annexed to and forming part of the Financial Statements for the year ended 31st March, 2018.

The Company is registered under Section 25 of the Companies Act 1956, i.e. now under section 8 of The Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to Section 8 Company.

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 AS 1 : Disclosure of Accounting Policies:

The Financial Statements have been prepared under historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) prevalent in India. The Company has prepared these financial statements to comply with all material respect with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013(the Act) read with Rule 7 of the Companies (Accounts) Rule 2014.

- a) The company follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.
- b) Accounting policies followed by the Company, unless specifically referred to otherwise, are consistent with generally accepted accounting policies.
- c) The accounts are maintained on accrual basis as a going concern

1.2 AS- 5: Net Surplus or Deficit for the Year, Prior Period Items and Changes in Accounting Policies

The Net Surplus or Deficit for the year comprises of surplus or deficit from ordinary activities and extraordinary items which have been disclosed on the face of the Statement of Income & Expenditure.

1.3 AS 9 : Revenue recognition:

Revenue is primarily derived from Donations received and interest income from investments.

a) Revenue from Operations:

Revenue is recognized when the right to receive the same is established.

b) Interest income:

Interest on investment is recognized on accrual basis.

1.4 AS 10: Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation and impairment if any. Direct costs are capitalized until fixed assets are ready for use. Intangible assets are recorded at the consideration paid for acquisition of such assets and carried at cost less accumulated amortization and impairment.

With effect from April 1, 2014, depreciation has been computed and provided on the basis of useful life of fixed assets as specified in Schedule II to the Companies Act 2013. In respect of the assets where useful life specified in Schedule II has expired as on April 1, 2015, 5% of the cost of asset is considered as residual value and continued in the books till sale/disposal of the asset.

1.5 AS 13: Investments:

Long Term Investments of the Company are valued at cost. Provision for diminution in value is made only if; in the opinion of management such a decline is other than temporary.



1.6 AS 15 : Employee Ben efits:

There are no employees of the Company and therefore no provision is required to be made in the accounts for accrued liabilities in respect of gratuity as required under Accounting Standard 15 Employee Benefits.

1.7 AS 20 : Earnings per Share:

Disclosure is made in Statement of Income and Expenditure as per the requirements of the Standard and the details are given under Note No. 13.

1.8 AS 22 : Taxes on Income

Current Tax: Provision for Tax is made on the basis of taxable income for the current year in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax: The Deferred Tax is recognized on timing difference between accounting income and the taxable income for the year and quantified using the tax rates and laws enacted as on Balance Sheet date.

The disclosure as required by AS 22 is given in Note no.14.

1.9 AS 29 : Provision and Contingent liabilities

Provisions are recognized for liabilities that can be measured only by using substantial degree of estimation. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent Liability is disclosed in case there is a possible obligation that arises from past event and existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of enterprise.

Contingent Assets are neither recognized nor disclosed.



CHITPAVAN FOUNDATION

NOTES TO ACCOUNTS

2

Share Capital

Authorised, Issued, Subscribed and Paid - up

Particulars	As on 31.03.2018		As on 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
<u>Authorised</u> 100,000 (Previous Year 100,000) Equity Shares of Rs. 10/- each		10,00,000.00		10,00,000.00
		10,00,000.00		10,00,000.00
<u>Issued, Subscribed and Paid-Up</u> 52300 (Previous Year 52,300) Equity Shares of Rs. 10/- each fully paid-up		5,23,000.00		5,23,000.00
Total		5,23,000.00		5,23,000.00

2.1 Details of Shareholders holding 5% or more shares

Particulars Names	As on 31.03.2018		As on 31.03.2017	
	No. of Shares Held	Percentage of Shares Held	No. of Shares Held	Percentage of Shares Held
Deepak Ghaisas	7,500	14.34	7,500	14.34
Pramod Lele	7,500	14.34	7,500	14.34
Subhash Dandekar	7,000	13.38	7,000	13.38
Ramchandra Bhogale	7,000	13.38	7,000	13.38
Prabhakar Deodhar	7,000	13.38	7,000	13.38
Dattatray Mhaiskar	7,000	13.38	7,000	13.38
Shrikant Parajanpe	7,000	13.38	7,000	13.38
Total	50,000	95.60	50,000	95.60

2.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As on 31 March 2018		As on 31 March 2017	
	Number of shares	Amount Rs. Ps.	Number of shares	Amount Rs. Ps.
Equity shares of Rs. 10 each with voting rights				
Opening Balance	52,300	5,23,000.00	52,300	5,23,000.00
Add: Issued during the year				
Closing Balance	52,300	5,23,000.00	52,300	5,23,000.00

2.3 Rights, Preferences and Restrictions attached to the Equity Shares

The equity shares of the company, having nominal value of Rs. 10 per share, rank pari passu in all respects including voting rights.



CHITPAVAN FOUNDATION

3

Reserves and Surplus

Particulars	As on 31.03.2018		As on 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
1. Corpus Fund				
Opening Balance	83,37,474.88		71,47,472.00	
Add: Received during the year	1,00,000.00		11,90,002.88	
Closing balance	84,37,474.88		83,37,474.88	
2. Deficit from statement of Income and Expenditure				
Opening Balance	(3,35,185.30)		(5,51,765.00)	
Add : Surplus for the year transferred from Statement of Income & expenditure	2,90,457.10		4,16,579.70	
Less: Transferred to Education Fund	-		1,00,000.00	
Less: Transferred to Medical Assistance Fund	-		1,00,000.00	
Closing balance	(44,728.20)		(3,35,185.30)	
3. Education Fund				
Opening Balance	4,15,000.00		3,15,000.00	
Add: Transfer from Income & Expenditure Account	-		1,00,000.00	
Less: Utilised during the year	69,175.00		-	
Closing Balance	3,45,825.00		4,15,000.00	
4. Medical Assistance Fund				
Opening Balance	5,50,000.00		4,50,000.00	
Add: Transfer from Income & Expenditure Account	-		1,00,000.00	
Less: Utilised during the year	50,000.00		-	
Closing Balance	5,00,000.00		5,50,000.00	
5. CSR Activities Fund				
Opening Balance	1,71,225.00		-	
Received during the year	-		5,00,000.00	
Less: Utilised during the year	-		3,28,775.00	
Closing Balance	1,71,225.00		1,71,225.00	
Total	94,09,796.68		91,38,514.58	



Chitpavan Foundation

Fixed Assets

4

Sr. No.	Particulars	Useful Life (Years)	Gross Block				Depreciation		Net Block			
			As on 01.04.2017 Rs. Ps.	Additions Rs. Ps.	Deductions Rs. Ps.	As on 31.03.2018 Rs. Ps.	As on 01.04.2017 Rs. Ps.	For the year Rs. Ps.	As on 31.03.2018 Rs. Ps.	As on 31.03.2017 Rs. Ps.		
1	TANGIBLE ASSETS											
	Office Equipments											
	a) Computer	3	32,445.00	-	-	32,445.00	30,823.00	-	30,823.00	1,622.00	1,622.00	
	b) Printer	3	6,195.00	-	-	6,195.00	5,885.00	-	5,885.00	310.00	310.00	
	Total		38,640.00	-	-	38,640.00	36,708.00	-	36,708.00	1,932.00	1,932.00	
	Previous Year		38,640.00			11,684.14	36,708.00		36,708.00	1,932.00	1,932.00	



CHITPAVAN FOUNDATION

5 Non-current Investments

Particulars	As on 31.03.2018		As on 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
Fixed deposits with IDBI Bank Ltd. Govt. 8% Saving (Taxable) Bonds		-	80,00,000.00	-
	70,00,000.00			
Total	70,00,000.00		80,00,000.00	

6 Long term Loans & advances

Particulars	As on 31.03.2018		As on 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
Unsecured and considered good -Educational Loan		35,000.00		35,000.00
Total		35,000.00		35,000.00

7 Cash and Cash equivalents

Particulars	As on 31.03.2018		As on 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
Balances with Bank - IDBI Bank Ltd.		4,34,024.58		8,17,779.78
Cash on hand		5,890.00		866.00
Fixed deposits with IDBI Bank Ltd. (Maturity within 12 months)		21,56,610.50		6,00,000.00
Total		25,96,525.08		14,18,645.78

8 Short Term Loans and Advances

Particulars	As on 31.03.2018		As on 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
With Statutory authorities -Tax deducted at source		2,10,501.60		2,06,248.80
Total		2,10,501.60		2,06,248.80

9 Other Current assets

Particulars	As on 31.03.2018		As on 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
Interest receivable on Bonds		90,520.00		-
Total		90,520.00		-



CHITPAVAN FOUNDATION

10

Other Income

Particulars	Year ended 31.03.2018		Year ended 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
Donations received	1,96,001.00		41,000.00	
Interest on Income Tax Refund	2,920.00		5,765.00	
Interest on Govt. 8% Saving (Taxable) Bonds (TDS Rs. 4,511)	1,35,631.00		-	
Interest on Fixed Deposit (TDS Rs.48531.80 ;P.Y. Rs. 48924)	4,85,398.10		4,89,425.70	
Total	8,19,950.10		5,36,190.70	

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Expenses on the objects of the Company

Particulars	Year ended 31.03.2018		Year ended 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
<u>Expenses on Objects of the Foundation:</u>				
-Event Expenses	4,39,500.00		30,000.00	
-Sports	25,000.00		-	
-Web Designing charges	30,000.00		30,000.00	
-Advertisement	-		15,000.00	
Total	4,94,500.00		75,000.00	

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Other expenses

Particulars	Year ended 31.03.2018		Year ended 31.03.2017	
	Rs.	Ps.	Rs.	Ps.
ROC Filing Fees	400.00		3,220.00	
Bank Charges	3,141.00		-	
Miscellaneous Expenses	21,378.00		22,828.00	
Postage & Courier Expenses	916.00		1,162.00	
Printing & Stationery	8,260.00		6,825.00	
Profession fees	1,180.00		576.00	
Profession Tax	-		10,000.00	
Interest on TDS	30.00		-	
Total	35,305.00		44,611.00	



CHITPAVAN FOUNDATION

13 Earnings per share

Earnings per share is arrived at based on net surplus after taxation attributable to equity shareholders to the basic / weighted average number of equity shares. The computation is arrived as under

Particulars	As on 31.03.2018	As on 31.03.2017
Surplus/(Deficit) for the year (Rs.)	2,90,457.10	4,16,579.70
No of equity shares	52,300	52,300
Earnings per share (Basic) (Rs.)	5.55	7.97
Earnings per share (Diluted) (Rs.)	5.55	7.97

14 Deferred tax liability / asset

Particulars	DTL as on 01.04.2017		(Charge)/credit during the year		DTL as on 31.3.2018	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
On account of Depreciation		(312.00)		312.00		-
Total		(312.00)		312.00		-


15 Information pursuant to provisions of Part II of Schedule VI of the Companies Act, 1956.

- i) Earnings in Foreign Exchange : NIL
- ii) Expenditure in Foreign Currency : Nil

16 Previous years figures have been regrouped or reclassified wherever necessary to correspond with current years classification/disclosures.

Signatures for Notes 1 to 16


For Mukund M Chitale & Co.
Chartered Accountants
Firm Reg No. 106655W


(S. S. Dikshit)
Partner
M. No. 41516



For Chitpavan Foundation


Ramchandra Bhogale
Director
DIN 00292417


Pramod Lele
Director
DIN 106902


Deepak Ghaisas
Director
DIN 001811


Shrikant Paranjape
Director
DIN 131917

Place : Mumbai
Date : 31.8.2018