

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year
2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name			PAN		
	RURAL EDUCATION AND DEVELOPMENT READ INDIA			AABTR1562R		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form Number	ITR-7	
	B-2/333	TARA NAGAR				
	Road/Street/Post Office	Area/Locality		Status AOP/BOI		
	OLD PALAM ROAD,KAKROLA	SECOT-15 DWARKA				
	Town/City/District	State	Pin/ZipCode	Filed u/s		
	NEW DELHI	DELHI	110078	139(1)-On or before due date		
	Assessing Officer Details (Ward/Circle)			WARD EXEMP 2(4), DELHI		
	e-filing Acknowledgement Number			209095470211019		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Total Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Deemed Total Income under AMT/MAT			3a	0
	3b	Current Year loss, if any			3b	0
	4	Net tax payable			4	0
	5	Interest and Fee Payable			5	0
	6	Total tax, interest and Fee payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	53725
c			TCS	7c	0	
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	53725	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	53725	
10	Exempt Income	Agriculture		0	10	0
		Others		0		

Income Tax Return submitted electronically on 21-10-2019 13:02:11 from IP address 61.247.233.5 and verified by GEETA MALHOTRA having PAN AAEPM3122H on 21-10-2019 13:25:33 from IP address 61.247.233.5 using Electronic Verification Code PNCT9YG3DI generated through Aadhaar OTP mode.

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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

We have examined the balance sheet of **RURAL EDUCATION AND DEVELOPMENT READ INDIA , AABTR1562R** [name and PAN of the trust or institution] as at **31/03/2019** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

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

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

(i) in the case of the balance sheet, of the state of affairs of the above named trust as at **31/03/2019** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2019**

The prescribed particulars are annexed hereto.

Place **NEW DELHI**
Date **30/09/2019**

Name **AMIT SINGHAL**
Membership Number **098417**
FRN (Firm Registration Number) **0009989N**
Address **113-114, NAURANG HOUSE 21
, KASTURBA GANDHI MARG
NEW DELHI DELHI 110001 I
NDIA**

ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	72821716
2.	Whether the trust has exercised the option under clause (2) of the Explanation 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 finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	No
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
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) (₹)	0
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.	Not Applicable
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation 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 (₹)	Not Applicable
8.	Whether, during the previous year, any part of 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
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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 part of the income or 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? If so, give details	No
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the trust 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 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 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 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

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
Total					

Place **NEW DELHI**

Date **30/09/2019**

Name
Membership Number
FRN (Firm Registration Number)
Address

AMIT SINGHAL
098417
0009989N
113-114, NAURANG HOUSE 21
, KASTURBA GANDHI MARG
NEW DELHI DELHI 110001 I
NDIA

Form Filing Details	
Revision/Original	Original

UDIN: 19098417AAAADJ6925

RURAL EDUCATION AND DEVELOPMENT (READ) INDIA
Balance Sheet as at March 31, 2019

	Schedules	March 31, 2019 (Rs.)	March 31, 2018 (Rs.)
SOURCES OF FUNDS			
Capital Fund	1	8,926,906	6,049,896
Capital Assets Fund	2	448,228	488,123
Unutilised Grants	3	14,616,074	23,709,121
Total		23,991,208	30,247,140
APPLICATION OF FUNDS			
Fixed Assets	4	448,228	488,123
Current Assets, Loans and Advances			
Cash and Bank Balances	5	25,565,588	31,558,563
Loans and advances	6	3,389,116	4,544,390
(A)		28,954,704	36,102,953
Less: Current Liabilities & Provisions	(B) 7	5,411,724	6,343,936
(A - B)		23,542,980	29,759,017
Total		23,991,208	30,247,140
Notes to Accounts	11		

The schedules referred to above and notes to accounts form an integral part of Balance Sheet.

For and on behalf of
Rural Education and Development(READ) India

Geeta Malhotra

Geeta Malhotra
Country Director

Place : Delhi
Date : 30-09-2019

As per our report of even date
For Shiv & Associates
Firm's Registration no: 009989N
Chartered Accountants

CA. Amit Singhal

CA. Amit Singhal
Partner
Membership No. 98417

Place : Delhi
Date : 30-09-2019

UDIN: 19098417A AAA DT6925

RURAL EDUCATION AND DEVELOPMENT (READ) INDIA
Statement of Income and Expenditure for the year ended March 31, 2019

	Schedules	March 31, 2019 (Rs.)	March 31, 2018 (Rs.)
Income			
Grants/ Donations Received			
Specific Purpose Grant Income	3	76,411,660	57,809,411
General Purpose Grant Income		-	7,050
Other Income	8	5,503,103	4,102,094
		81,914,763	61,918,555
Expenditure			
Specific Purpose Grant Expenditure	9	76,411,660	57,809,411
Depreciation	4	77,945	92,526
Other Operational Expenses	10	2,626,093	985,485
		79,115,698	58,887,422
Excess of Income over expenditure		2,799,065	3,031,133
Add: Depreciation transferred to Capital Assets Fund		77,945	92,526
Excess of Income over expenditure transferred to Capital Fund		2,877,010	3,123,659
Notes to Accounts	11		

The schedules referred to above and notes to accounts form an integral part of Statement of Income and Expenditure.

For and on behalf of
Rural Education and Development(READ) India

Geeta Malhotra

Geeta Malhotra
Country Director

Place : Delhi
Date : 30-09-2019

As per our report of even date
For Shiv & Associates
Firm's Registration no: 009989N
Chartered Accountants


Amit Singhal
CA. Amit Singhal
Partner

Membership No. 98417

Place : Delhi
Date : 30-09-2019

UDIN : 19098417AARADJ6925

RURAL EDUCATION AND DEVELOPMENT (READ) INDIA
Schedules to the accounts

Particulars	March 31, 2019 (Rs.)	March 31, 2018 (Rs.)
Schedule 1: Capital Fund		
Opening Balance	6,049,896	2,926,237
Add: Balance transferred from Income and Expenditure Account	2,877,010	3,123,659
	<u>8,926,906</u>	<u>6,049,896</u>
Schedule 2: Capital Asset Fund		
Opening Balance	488,123	580,649
Add: Fixed Assets purchased during the Year	38,050	-
Less: Depreciation transferred from Income and Expenditure Account	(77,945)	(92,526)
	<u>448,228</u>	<u>488,123</u>

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RURAL EDUCATION AND DEVELOPMENT (READ) INDIA
Schedule to the accounts

Schedule 3 : Unutilised Grant

A	GRANTS (Received in FCRA Designated Account)	(Amount in Rs)			
		As at March 31, 2018	Receipts during the year	Amount recognized as income and Transfer to Income & Expenditure A/c	As at March 31, 2019
1	Accenture Solutions Private Limited - 2	698,056		518,913.00	179,143
2	Accenture Solutions Private Limited - 3	8,309,085		8,310,085.00	(1,000)
3	Amazon Development Centre India Pvt. Ltd. (Hyderabad)	4,337	2,617,650	2,071,179.00	550,808
4	Amazon Development Centre India Pvt. Ltd. (Manesar)	(182,193)	2,773,101	2,227,361	363,547
5	Amazon Development Centre India Pvt. Ltd. (SATA)	(205,355)	1,587,501	1,132,852	249,294
6	Amazon Development Centre India Pvt. Ltd. (Sonipat & Ludhina)	600,412	3,439,500	2,100,573	1,939,339
7	Amazon Development Centre India Pvt. Ltd. (Tauru)	116,308	2,617,200	1,848,800	884,708
8	Amazon Development Centre India Pvt. Ltd.(Sort Center)	-	1,184,800	833,338	351,462
9	CAF INDIA (Oracle)	1,119,821		1,119,821	-
10	CAF INDIA (Oracle)-I	-	1,923,648	1,923,648	-
11	Callison	4,360,462		4,263,948	96,514
12	M/s Perkins India Private Limied	(1,165,351)	1,165,351	-	-
13	M/s Perkins India Private Limied - 1	(352,003)	2,233,332	2,055,015	(173,686)
14	M/s Perkins India Private Limied - 2	(31,501)	4,499,724	4,106,052	362,171
15	Mr. Dalal & Family	277,308		172,868	104,440
16	Nasscom Foundation - HP Life	(441,000)	441,000	-	-
17	Nasscom Foundation - NDLM	-			-
18	Read Global	1,975,289		(78,969)	2,054,258
19	Read Global - M & E	498,555		109,251	389,304
20	Walk the World	814,949		115,927	699,022
	Total (A)	16,397,179	24,482,807	32,830,662	8,049,324
	Previous year (A1)	36,930,452	30,301,376	50,834,649	16,397,179

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RURAL EDUCATION AND DEVELOPMENT (READ) INDIA
Schedule to the accounts

B	Other Account (Received in Indian Account)	As at March 31, 2018	Receipts during the year	Amount recognized as income and Transfer to Income & Expenditure A/c	As at March 31, 2019
1	Accenture Solutions Private Limited				-
2	Accenture Solutions Private Limited -3	4,032,548	4,123,252	8,155,800	-
3	Accenture Solutions Private Limited -4		28,074,570	23,213,357	4,861,213
4	Avery Dennison (India)Private Limited		3,430,000	-	3,430,000
5	International Flavours and Fragrances India Private Limited (Chennai,TN)	668,765	2,378,880	2,209,208	838,437
6	International Flavours and Fragrances India Private Limited (Gosaiganj,UP)	1,663,395		2,337,003	(673,608)
7	International Flavours and Fragrances India Private Limited (Tree Plantation)	(672,600)		99,120	(771,720)
8	IPLM-Teg Project	769,624	126,520	1,251,032	(354,888)
9	Pricewaterhousecoopers (PwC) India Foundation	202,502	2,187,232	1,985,250	404,484
10	Pricewaterhousecoopers (PwC) India Foundation-1	-		26,160	(26,160)
11	PVR	29,930		-	29,930
12	Tata Consultancy services limited	564,823	2,508,480	4,276,960	(1,203,657)
13	Tata Consultancy services limited-1	-	6,872	6,872	-
14	Taylor and Francis Books India Pvt. Ltd	52,955		20,236	32,719
	Total (B)	7,311,942	42,835,806	43,580,998	6,566,750
	Previous year (B1)	-	14,286,704	6,974,762	7,311,942
	Grand Total (A+B)	23,709,121	67,318,613	76,411,660	14,616,074
	Grand Total Previous year (A1+B1)	36,930,452	44,588,080	57,809,411	23,709,121



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RURAL EDUCATION AND DEVELOPMENT (READ) INDIA**Schedule to the accounts****Schedule 4: Fixed Assets**

(Amount in Rs)

Particulars	Rate of Depreciation	As at March 31, 2018	Additions during the year	Deletions / Adjustments	As at March 31, 2019	Depreciation for the year	As at March 31, 2019
Computers	40%	46,942	-	-	46,942	18,777.00	28,165
Office Equipments	15%	186,836	38,050	-	224,886	33,733	191,153
Furniture & Fixture	10%	254,345	-	-	254,345	25,435.00	228,910
Total		488,123	38,050	-	526,173	77,945	448,228
Previous year		580,649	-	-	580,649	92,526	488,123

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RURAL EDUCATION AND DEVELOPMENT (READ) INDIA
Schedules to the accounts

Particulars	March 31, 2019 (Rs.)	March 31, 2018 (Rs.)
Schedule 5: Cash and Bank Balances		
Cash on Hand	1,223,858	410,721
Balances with Schedule Banks :		
Saving / Current Account	24,341,730	31,147,842
Fixed Deposits		-
	25,565,588	31,558,563

Schedule 6: Loans and Advances

Security Deposit	622,800	504,000
Prepaid Expenses	79,119	97,525
TDS Recoverable	311,936	424,845
Others	2,375,261	3,518,020
	3,389,116	4,544,390

Schedule 7: Current Liabilities & Provisions

Current Liabilities

Duties & Taxes	401,851	481,853
Sundry Creditors	2,176,627	2,874,035
Salary Payable	43,443	1,336,588
EPF Payable	72,912	47,187
ESI Payables	2,758	2,324
Others Payable	556,975	-
	3,254,566	4,741,987

Provisions

Provision for Gratuity	2,157,158	1,601,949
	5,411,724	6,343,936

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RURAL EDUCATION AND DEVELOPMENT (READ) INDIA
Schedules to the accounts

Particulars	March 31, 2019 (Rs.)	March 31, 2018 (Rs.)
Schedule 8: Other Income		
Interest from Fixed Deposits	-	627,539
Interest from Bank	1,352,532	835,450
other income	4,150,571	2,639,105
	5,503,103	4,102,094

Schedule 9: Specific Purpose Grant Expenditure

Audit Fees	283,200	241,700
Advertisement Expenses	50,000	10,620
Bank Charges	14,346	18,978
Electricity and Water	92,248	77,752
Provision for Graruity	293,512	366,201
Insurance Expenses	603,819	328,579
Input Ineligible of GST	-	516,358
Miscellaneous Expenses	99,377	13,503
Legal and Professional Expenses	12,594,480	5,639,875
Office Expenses	627,629	191,110
Rent Expenses	4,923,525	2,905,006
Postage and Courier Expenses	61,587	17,707
Printing and Stationery Expenses	522,893	45,198
Centre Setup and Sustainability Expenses	20,023,664	17,618,836
Salary & Stipend Expenses	26,911,741	21,605,234
Other Staff Benefits Expenses	1,018,127	970,918
Telephone Expenses	234,472	236,909
Training Expenses	63,392	197,700
Travelling Expenses	7,993,648	6,807,227
	76,411,660	57,809,411

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RURAL EDUCATION AND DEVELOPMENT (READ) INDIA
Schedules to the accounts

Particulars	March 31, 2019	March 31, 2018
	(Rs.)	(Rs.)
Schedule 10: Other Expenditure		
Addition to Fixed Assets	38,050	-
Bank Charges	1,930	63
Input Ineligible of GST	-	25,194
Miscellaneous Expenses	5,738	1,528
Legal and Professional Expenses	-	65,900
Gratuity	472,395	-
Postage and Courier Expenses	23,260	-
Salary & Stipend Expenses	12,945	67,440
Centre Setup and Sustainability Expenses	1,966,614	810,074
Travelling Expenses	105,161	15,286
	2,626,093	985,485

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RURAL EDUCATION AND DEVELOPMENT (READ) INDIA

Schedule- '11'

Significant Accounting Policies and Notes to Accounts for the year 2018-19

I. Statement of Significant Accounting Policies:

The accounts are prepared in accordance with the generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

1. Basis of Accounting

The accounts have been drawn up on a historical cost convention and are prepared on the basis of mercantile method of accounting.

2. Fixed Assets and Depreciation

Fixed assets are stated at cost of acquisition inclusive of inward freight and other incidental expenses. Fixed assets are depreciated on written down value methods as per rates given in Income Tax Act, 1961. In the opinion of the management, rates adopted for providing depreciation on fixed assets are representative of their economic useful life.

The Fixed asset purchased for the centres has been charged to the Projects expenses.

3. Recognition of Income & Expenditures:

All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis.

4. Revenue Recognition

Donations/grants received for specific purposes are considered as a liability (Unutilised Grants) until these funds have been utilised. Funds are treated as utilised after incurring the expenditure for which the grants was received.

Revenue in respect of specific purpose grants is recognised to the extent the amount has been utilised for the purpose intended. The unspent balance of the grant is carried forward.

Revenue in respect of other services is recognised as per the terms of specific contracts.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Geeta



5. Valuation of Inventories:

There are no such inventories at the beginning or end of the year.

6. Investments:

The trust has not made any investment except Fixed Deposit with nationalised bank during the year under report.

7. Foreign Exchange Transaction

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary items denominated in foreign currency and outstanding at the Balance Sheet date are translated at the exchange rate ruling on that date. Exchange differences are recognised in the income and expenditure account.

8. Retirement benefits

Gratuity liability is accrued and provided for on the basis of the number of completed years of service at the end of the financial year. Assuming that the employee will be eligible for the gratuity.

II. Notes to the Accounts

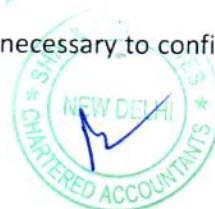
1. Bank Accounts:

- a) **With Corporation Bank:-** READ INDIA maintains saving accounts with Corporation Bank, SCF 87/88 Shopping Area Sector 14, Gurgaon, Haryana- 122001 exclusively for foreign inward remittances and expenditure as per FCRA.
- b) **With Corporation Bank:-** READ INDIA maintains FCRA - Sub Account with Corporation Bank, Madikeri exclusively for expenditure as per FCRA.
- c) **Union Bank of India:-** READ INDIA maintains current accounts with Union Bank Of India, Sushank Lok, G/6 A, Bestech Square, Sector 56, Gurgaon, Haryana- 122002 exclusively for Domestic income and expenditures.
- d) **RBL Bank Ltd:-** READ INDIA maintains 6 saving accounts with RBL Bank Ltd, OCUS Technopolis, Unit No – TGF 4&5, Ground Floor, Golf Course Road, Sec 54, Gurgaon - 122003.

2. Previous year's figures:

Previous year's figures have been regrouped / recast whenever necessary to confirm to the current year's classification.

Geeta



3. Registration of Trusts:

This Trust has been registered under Indian Trust Act, 1882 in Delhi and Income Tax Act, 1961.

4. Registration under FCRA 2010 :

Trust has got the registration under FCRA, 2010 on 21/12/2011. The Registration number allotted to Trust is 231661296. The registration was valid up to 20/12/2016. The registration under FCRA, 2010 has been renewed on 21/08/2017 for a period of 5 years from 21/12/2016 i.e. up to 20/12/2021.

5. Registration Under Income Tax Act, 1961:

The Trust has got the order of registration under section 12AA read with section 12A of the Income Tax Act, 1961 and section 80G(5)(vi) of the Income Tax Act, 1961 dated on May 08, 2009 and the said Registration U/S 12A granted from the Assessment Year 2009-10.

6. Related Party Transactions

The Trust has not entered in to any related party transaction during the year.

Geeta





INDEPENDENT AUDIT REPORT

The Trustees

Rural Education and Development (Read) India

Opinion

We have Audited the accompanying Financial Statements of **Rural Education and Development (Read) India**, a Trust registered by Trust Deed with Sub Registrar V, Delhi, comprising of Balance Sheet as at 31st March 2019, Income and Expenditure Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Date: 30/09/2019
Place: Delhi

For Shiv and Associates
(Chartered Accountants)
Firm Reg. No. 009989N



Amit Singhal
Partner

Membership No. 098417

UDIN: 19098417AAAA0J6925