

Rupesh Goyal & Co.
Chartered Accountants
New Delhi-110092

AUDITORS' REPORT

The Trustees
Setu
New Delhi

We have audited the Balance Sheet of SETU, New Delhi as at 31st March 2013 and Income & Expenditure Account for the year ended on that date, both annexed hereto. 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.

We conducted our audit in accordance with generally accepted auditing standards of the Institute of Chartered Accountants of India. An audit includes examining, on a test basis, evidence supporting the amounts in the financial statements. We believe our audit provides a reasonable basis, for our opinion.

We report that :

- (a) we have 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 accounts as required by law have been kept by the Trust, so far as appears from our examination of the books.
- (c) the Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and the Income & Expenditure account dealt with by this report comply with the accounting standards as laid down by the Institute of Chartered Accountant of India.
- (e) In our opinion and to the best of our information and according to the explanations given to us, the annexed accounts give a true and fair view:
 - (i) in the case of Balance Sheet as at 31st March 2013, of the state of affairs of the Trust; and
 - (ii) in the case of Income & Expenditure Account, of the Deficit of the Trust for the year ended on that date.

RUPESH GOYAL & CO.
CHARTERED ACCOUNTANT
FRN. 021312N

PLACE : NEW DELHI
DATED: 28TH AUGUST 2013



Rupesh

RUPESH GOYAL
PROPRIETOR
M.NO. 507856.

FORM NO. 10 B

[See Income Tax Rule 17 B]

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 **SETU**, at C-72, Basement, South Extension-II, New Delhi-110049 as at 31st March 2013 and the Income & Expenditure Account for the period ended on that date which are in agreement with the books of account maintained by the said 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 of the above named institution visited by us so far as appears from our examination of the books, subject to the comments given below :

"NIL COMMENTS"



In our opinion and to the best of our information, and according to explanations 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 Institution as at 31st March 2013; and
- (ii) In the case of the Income & Expenditure Account, of the Deficit for the year ended on 31st March 2013.

The prescribed particulars are annexed hereto.

**FOR RUPESH GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN. 021312N**

**PLACE : NEW DELHI
DATED : 28th AUGUST 2013**



**RUPESH GOYAL
PROPRIETOR
M.NO. 507856**

STATEMENT OF PARTICULARS

(ANNEXED TO REPORT U/SEC 12A (b) OF THE INCOME TAX ACT 1961)

ASSESSEE : SETU, NEW DELHI

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 period. | Rs.36,87,428/= |
| 2 | Whether the institution 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 purpose 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 25% of the income derived from property held under trust wholly/in part only for such purposes. | No. |
| 4 | Amount of income eligible for exemption under Section 11 (1)(c) (give details) | NIL |
| 5 | Amount of income, in addition to the amount referred to in item 3 above, accumulated / set apart for specified purposes under Sec. 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 Explanation to Section 11 (1) in any earlier year is deemed to be income of the previous year under Sec. 11 (1B)? If so, details thereof. | N.A. |
| 8 | Whether during the previous year, any part of income accumulated or set apart for specified purposes under Sec. 11 (2) in any earlier years : | NIL |
| (a) | has been applied for purpose other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | N.A |
| (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 Sec. 11(2)(b) (iii) | N.A |



or

- (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. N.A

APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF
PERSONS REFERRED TO IN SECTION 13 (3)

(ANNEXED TO REPORT U/SEC. 12A (b) OF THE INCOME TAX ACT 1961)

- | | | |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 1 | Whether any part of the income or property of the institution was lent, or continues to be lent, in the previous year to any person referred to in Section 13 (3) (here in after 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 institution 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 institution 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 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 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 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 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 |



INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR (S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SEC.13(3) HAVE A SUBSTANTIAL INTEREST

SETU, NEW DELHI

SI 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 percent of the capital of the concern during the previous year say Ys/No
1	2	3	4	5	6
-----	-----	N	I	L	-----
TOTAL					

**FOR RUPESH GOYAL & CO.
CHARTERED ACCOUNTANT**

**PLACE : NEW DELHI
DATED : 28th AUGUST 2013**





RUPESH GOYAL
PROPRIETOR
 M.NO. 507856

COMPUTATION OF TAXABLE INCOME FOR THE ASSESSMENT YEAR 2012-13

ASSESSEE NAME	SETU : NEW DELHI
PREVIOUS YEAR ENDED	31ST MARCH 2012
STATUS	SOCIETY
PAN NO.	AAFTS3491L
PARTICULARS	AMOUNT (RS.)

Taxable Income	<u>NIL</u>
Tax on Income of Rs.	<u>NIL</u>

Calculation of application of fund

Gross Receipts	Total	36,87,428	
85% of Gross Receipts			31,34,314
Applied Charitable or Religious Purpose			
Expenditure	51,76,070		
Fixed Assets	<u>26,557</u>		


FOR NOTES ON ACCOUNTS REFER "SCHEDULE -A" FORMING AN INTEGRAL PART OF ACCOUNTS

SETU : NEW DELHI

BALANCE SHEET AS AT 31ST MARCH 2012

	schedule	As At 31.03.13 (Amount Rs.)	As At 31.03.2012 (Amount Rs.)
<u>LIABILITIES</u>			
<u>Corpus</u>			
Corpus Fund		47,360	47,360
<u>Current Liabilities</u>			
Loan from Trustees		26,97,398	16,72,698
Sundry Creditors		1,87,683	2,17,162
Expenses Payable		4,41,832	2,37,082
Audit Fee Payable		10,000	6,000
	TOTAL	33,84,273	21,80,302
<u>ASSETS</u>			
Fixed Assets	Schedule-I	1,51,922	1,53,050
<u>Current Assets</u>			
<u>Cash & Bank Balances</u>			
Cash in Hand		35,542	3,535
Balance with Bank		1,55,376	1,58,712
FDR-Corporation Bank		59,415	4,24,485
Prepaid Expenses		23,039	-
Security Deposit		2,04,325	2,04,325
Tax Deducted at Source		10,584	8,452
Income & Expenditure Account		27,44,070	12,27,743
	TOTAL	33,84,273	21,80,302


Ravinder Kaul
Trustee


Chuni Kaul
Trustee

Place : New Delhi
Dated : August 16, 2013

For Rupesh Goyal & Co.
Chartered Accountant
FRN. 021312N


Rupesh Goyal
Proprietor
M.NO. 507856


SETU : NEW DELHI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

INCOME	Year ended 31.03.2013 (Amount Rs.)	Year ended 31.03.2012 (Amount Rs.)
Donation(General)	31,84,060	27,50,659
Fee Receipts from IT Centre	1,72,000	34,950
Fee Receipts from Education Centre	1,78,567	-
Miscellaneous Income	1,23,757	
<u>Interest from Bank</u>		
-Fixed Deposit	17,884	5,231
-Interest Accrued on Fixed Deposit	3,441	24,516
-Saving Account	7,719	6,220
Total	36,87,428	28,21,576
EXPENDITURE		
Salaries - Teaching Staff	17,31,154	10,83,455
Salaries - Others	3,99,606	4,29,415
Sponsorship Expenses	6,93,500	-
<u>Centre Running Expenses</u>		
- Education Centre	8,06,424	4,10,462
- I. T. Centre	2,20,887	45,314
Donations	3,000	-
Scholarship Expenses	3,000	-
Event Expenses	4,60,832	1,60,285
Medical Aids	1,67,210	-
Rent - School Premises	6,12,000	7,20,000
Administrative Expenses	63,089	1,04,571
Audit Expenses	10,000	6,000
Bank Charges	5,368	1,329
Depreciation	27,685	26,729
Total	52,03,755	29,87,560
Surplus/(Deficit) for the year	(15,16,327)	(1,65,984)
Add: Brought Forward Surplus/(Deficit)	(12,27,743)	(10,61,759)
Balance carried forward to Balance Sheet	(27,44,070)	(12,27,743)

FOR NOTES ON ACCOUNTS REFER "SCHEDULE -A" FORMING AN INTEGRAL PART OF ACCOUNTS


Ravinder Kaul
Trustee


Chuni Kaul
Trustee

Signed in Terms of our Audit Report of even date

For Rupesh Goyal & Co.
Chartered Accountant
FRN. 021312N



Rupesh Goyal
Proprietor
M.NO. 507856

Place : New Delhi
Dated : August 16, 2013

SCHEDULE-I

SETU : NEW DELHI

Fixed Assets As at 31st March, 2013

S. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
		AS AT 01-04-2012	Addition during 1-4-2012 to 30-09-2012	01-10-2012 to 31-03-2013	Sales or Adjustment during the Year	AS AT 31-03-2013	RATE	AS AT 01-04-2012	FOR THE YEAR	Adjustment on Depreciation due sales/Transf er	AS AT 31-03-2013	AS AT 01-04-2012
1	Air Conditioner	20,300			-	15%	11,293	1,351	-	12,644	9,007	7,656
2	Computer Systems	1,91,656		22757	-	60%	1,86,466	9,941	-	1,96,407	5,190	18,006
3	Furniture & Fixture	1,35,744	3,800		-	10%	39,428	10,012	-	49,440	96,316	90,104
4	Office Equipment	58,699			-	15%	16,162	6,381	-	22,543	42,537	36,156
	TOTAL	4,06,399	3,800	22,757	-		4,32,956	27,685	-	2,81,034	1,53,050	1,51,922

Ravinder
Ravinder Kaul
Trustee

Chuni
Chuni Kaul
Trustee




SETU : NEW DELHI

Schedule II

Details of Administrative Expenses

S. No.	Particulars	Amount(Rs.)
1	Conveyance Expenses	4,461.00
2	Internet Charges	12,989.00
3	Postage & Courier Charges	1,565.00
4	Promotional Expenses	5,015.00
5	Printing & Stationary	5,321.00
6	Festival & Puja Expenses	135.00
7	Recruitment Expenses	3,000.00
8	Telephone/Mobile Expenses	15,161.00
9	Website Maintenance Charges	15,442.00
	Total	63,089.00


Ravinder Kaul
Trustee


Chuni Kaul
Trustee




SETU : NEW DELHI

SCHEDULE - 'A' OF NOTES OF ACCOUNTS AS AT 31ST MARCH 2013

- 1 The accounts are prepared on the historical cost convention on accrual basis and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accounts of India
- 2 Previous year's figures are regrouped/rearranged whenever considered necessary to make them comparable.


Ravinder Kaul
Trustee


Chuni Kaul
Trustee

Signed in Terms of our Audit Report of even date

For Rupesh Goyal & Co.
Chartered Accountant
FRN. 021312N

Place : New Delhi
Dated : August 16, 2013


Rupesh Goyal
Proprietor
M.NO. 507856
