



Annual Report 2011-12



Anudip Foundation for Social Welfare

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www.anudip.org

History

Anudip Foundation for Social Welfare began operations in May 2007 through the initiative of Dipak Basu, Radha Basu, Ganesh Natesan and Alakananda Rao who left their prior roles to pursue social welfare activities in eastern India. Through the efforts of its founders and dedicated staff your Company has evolved into a successful social enterprise that has drawn national and international recognition. Anudip has focused its collective knowledge and experience in information technology and general management toward understanding needs of marginalized populations to focus on *Livelihood Initiatives through Knowledge*, which is Anudip's long-term mission.

Anudip Foundation for Social Welfare, headquartered in Kolkata, is registered as a section 25, non-profit, limited Company, under the Companies Act 1956.

Programs

MAST

Anudip creates enhanced livelihoods for the unemployed and marginalized poor through a chain of *Market Aligned Skills Training* centers which offer in-depth skills-building in IT, spoken English, job readiness and entrepreneurship to develop skilled professionals and business owners. Training courses are conducted in partnership with community NGOs. Through its time-tested model, Anudip provides course content, training equipment and instructors, while partner-NGOs provide classroom facilities and together mobilize students through community linkages. Courses are offered for a nominal fee which help its NGO-partners recover their costs. Through industry collaborations Anudip offers customized courses for students who have no prior familiarity with computers or the business world. Anudip works with large and small employers including Tech Mahindra, Aditya Birla Mainacs, Eagle Software, First Source, Pantaloons, Big Bazar to place its graduating students in professional entry-level jobs.

DREAM

Through its *Development of Rural Entrepreneurs Through Adoption and Mentoring* program, Anudip assists graduates who are interested in starting group-based micro-enterprises, provides them with equipment on lease (computers, printers, cameras, etc.), mentors them during business incubation phase with guidance in planning, marketing and budgeting and monitors the businesses' progress and provides on-going support to help them grow.

MERIT

Anudip offers a scalable team of professionals, trained through MAST and on-the-job, to assist global clients with their IT business needs. Anudip adapts to new-age technology environments and state-of-the-art processes to provide services for social media, cloud-computing and web-based businesses. Through the deployment of MERIT program surpluses your Company is building a truly sustainable social enterprise.

Board of Directors

- Dipak Basu (Chairman)
- Radha Ramaswami Basu (CEO)
- Natesan Ganesh
- Utpal Krishna Ghosh
- Dr. Pradeep Kakkar
- Arup Das
- Dibyendra Kishore Chowdhury (until July 19, 2011)

Chairman's Report

The Directors present the Third Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March 2012.

FINANCIAL RESULTS

The Company received the license under section 25 of the Companies Act, 1956 on 12th March, 2007 from the Regional Director, Eastern Region, Ministry of Company Affairs, Kolkata, and obtained the certificate of incorporation dated 31st May, 2007 from the office of the Registrar of Companies, West Bengal.

Thereafter, the Company commenced its activities. During the financial year ending on 31st March, 2012, the Company's net financial result shows a surplus of Rs. 6,87,469/- after providing depreciation on assets acquired amounting to Rs. 1,18,459/-. This surplus represents unutilized balance of funds received for meeting the main object of company. On the date of this report, the entire surplus has been utilized for social causes.

During the course of the year Anudip was the recipient of the distinguished NASSCOM Social Innovation Honors award from the Hon'ble Central Minister for IT, HR and Telecom, Mr. Kapil Sibal before the cream of the IT industry.

During the course of the year, while the American India Foundation increased its funding to Anudip, the Company received a major grant from the Omidyar Network and was approved as a partner by the National Skills Development Corporation.



Operations and Performance

During the fiscal year under review, the Company went through a major growth phase to carry out its commitments to its donors. It expanded its training operations by adding many new training centers to bring the number to 35, by recruiting additional trainers and placement officers, developing a MIS support team and procuring several hundred donated training computers.

Anudip's growth could only be sustained through the dedicated work of its staff under difficult and remote working conditions and emergence of leaders from within augmented by experienced industry leaders who joined the team.

The number of students that graduated from our MAST Centers during the fiscal year stood certified at 2780 of whom 2512 were placed in jobs and businesses resulting in a industry-leading placement ratio of 90%. Meanwhile, the cumulative number of students trained surpassed 8000.

Meanwhile, the number of DREAM units that serve local populations in remote parts of West Bengal grew to 37 covering activities like graphic design, desktop publishing, cybercafés, online reservations, coaching classes, etc.

Anudip's MERIT centers in Metiabruz and Salt Lake saw impressive growth in assigned projects and staff grew to over 70. During the year under review, Anudip's MERIT program emerged as a national leader in the exploding field of impact sourcing, i.e. deployment of IT for social change, and received eminent visitors like the Managing Director of Impact Sourcing for Rockefeller Foundation and the Chief Information Officer of Catholic Relief Services.



Particulars of Employees

As required under section 217(2A) of the Companies Act, 1956, and the Rules framed thereunder, the Directors state that there have been no employees applicable to this Rule during the period under consideration, and so no comment is necessary in this matter.

Director's Responsibility Statement

As required under Section 217(2AA) of the Companies Act, 1956, the Directors state as follows :

- i) that in the preparation of the Annual Accounts for the year ended 31st March, 2012, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) that the Directors have selected such accounting policies to the extent deemed applicable and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year ended 31st March 2012 and of the surplus of the Company for the year.
- iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the Annual Accounts for the year ended 31st March, 2012 have been prepared on a going concern basis.

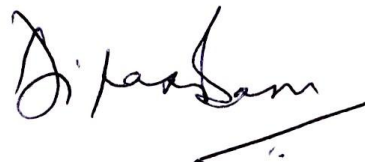
Auditors

The first auditors of the company, Messrs P. K. Datta & Co., Chartered Accountants, will hold office until the conclusion of the forthcoming Annual General Meeting. Your Directors have approached them for re-appointment. They have expressed willingness to continue in office if re-appointed and have furnished requisite certificate of their eligibility pursuant to Section 224(1) of the Companies Act, 1956.

Acknowledgement

Your Directors convey their thanks to the Company's employees for their outstanding work and to all bodies and authorities who have extended their support and financial assistance.

10th August 2012
Kolkata, India



Chairman

AUDITOR'S REPORT

To,
The Members,
ANUDIP FOUNDATION FOR SOCIAL WELFARE

1. We have audited the attached Balance Sheet of ANUDIP FOUNDATION FOR SOCIAL WELFARE as at 31st March, 2012 and the Statement of Income and Expenditure for the period ended on that date, annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, the matters stated therein are not applicable to the Company as this is a company licensed to operate under section 25 of the Companies Act, 1956.
4. Further to our comments referred to above, we report that:
 - i) 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;
 - ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - iii) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
 - iv) On the basis of written representations reserved from the directors, as on 31st March 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Continued ..2



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- v) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, 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, 2012; and
- (b) in the case of the Statement of Income and Expenditure of the surplus for the year ended on that date.

For P.K. DATTA & CO.
Chartered Accountants
Firm Registration No.: 319151E



[P.K. DATTA]
Proprietor
Membership No. 054389

Kolkata
Date: 14th July, 2012

ANUDIP FOUNDATION FOR SOCIAL WELFARE

(A COMPANY LICENCED UNDER SECTION 25 OF THE COMPANIES ACT, 1956)

BALANCE SHEET AS AT 31st MARCH, 2012

SI. No.	Particulars	Note No.	As at 31st March	
			2012 ₹	2011 ₹
I.	<u>EQUITY AND LIABILITIES</u>			
(1)	Shareholders' funds			
	(a) Share Capital	I	-	-
	(b) Reserve and surplus	II	(2,904,556)	(3,592,025)
(2)	Non-current Liabilities			
	Long-term borrowings	III	3,847,697	4,200,000
(3)	Current liabilities			
	Other current liabilities	IV	1,541,684	423,690
	TOTAL		2,484,825	1,031,665
II.	<u>ASSETS</u>			
	Non-current assets			
(1)	(a) Fixed assets			
	(i) Tangible assets	V	555,633	520,086
	(ii) Intangible assets		-	-
	(b) Non-current Investments	VI	37,350	32,000
	(c) Long-term loans and advances	VII	674,419	310,376
	(d) Other non-current assets	VIII	140,942	130,142
(2)	Current assets			
	(a) Trade receivables	IX	211,035	-
	(b) Cash and cash equivalents	X	817,086	14,127
	(c) Other current assets	XI	48,360	24,934
	Additional Information	XVI		
	TOTAL		2,484,825	1,031,665

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

In term of our report of even date

for P.K. DATTA & CO.,
Chartered Accountants
Firm Registration No. 319151E



[P.K. Datta]
Proprietor
Membership No. 054389

Kolkata
Date: 14th July, 2012



ANUDIP FOUNDATION FOR SOCIAL WELFARE



Director

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(A COMPANY LICENCED UNDER SECTION 25 OF THE COMPANIES ACT, 1956)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2012

Sl. No.	Particulars	Note No.	AS AT 31st MARCH			
			2012		2011	
			₹	₹	₹	₹
I.	Revenue from Operation:	XII	11,267,619		5,799,085	
II.	Other income:	XIII	1,159,712		265,868	
III.	Total Revenue			12,427,331		6,064,953
IV.	Expenses:					
	Employee benefit expenses	XIV	6,728,972		2,787,460	
	Depreciation and amortization expenses	V	118,454		126,370	
	Other expenses	XV	4,892,436		4,893,154	
	Additional Information	XVI				
	Total expenses			11,739,862		7,806,984
V.	Surplus/(Deficit) for the period			687,469		(1,742,031)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

In term of our report of even date

for P.K. DATTA & CO.,
Chartered Accountants
Firm Registration No. 319151E



[P.K. Datta]
Proprietor
Membership No. 054389



Kolkata
Date: 14th July, 2012

ANUDIP FOUNDATION FOR SOCIAL WELFARE



Director

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ANUDIP FOUNDATION FOR SOCIAL WELFARE

(A COMPANY REGISTERED UNDER SECTION 25 OF COMPANY ACT 1956)

Notes to the financial statements for the year ended on 31st March, 2012

NOTE	AS AT 31st MARCH			
	2012		2011	
	₹	₹	₹	₹
I <u>Share Capital</u>				
The company is licensed under section 25 of the Companies Act, 1956, and has no share capital. Thus, all information pertaining to share capital are not included in these financial statements. Please see Note XVI B (f).				
II <u>Reserve and surplus:</u>				
Reserve and surplus consist of:-				
(a) <u>Other Reserve:-</u>				
<u>Corpus Fund:-</u>				
Promotee Directors		26,000		26,000
(b) <u>Surplus:-</u>				
Excesses of income over expenditure			(1,742,031)	
Current year - Surplus/ (Deficit)	687,469			
Opening-Deficit	<u>(3,618,025)</u>	<u>(2,930,556)</u>	<u>(1,875,994)</u>	<u>(3,618,025)</u>
		<u>(2,904,556)</u>		<u>(3,592,025)</u>
III <u>Long-term borrowings:-</u>				
<u>Unsecured Loan (Interest free):-</u>				
Mr. Dipak Basu (Director)	3,847,697		3,700,000	
Ms. Radha R. Basu (Director)	-	<u>3,847,697</u>	<u>500,000</u>	<u>4,200,000</u>
IV <u>Other current liabilities:-</u>				
Liability for Expenses	312,442		423,690	
Liability for employees benefit expenses-Exgratia (Includes expenses for the year that had not been paid by the end of the year.)	347,792		-	
Income received in advance:				
Contribution from Give2Asia	881,450			
		<u>1,541,684</u>		<u>423,690</u>

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Dipak Basu

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Ajanta

Director

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Radha R. Basu

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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Director



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(A COMPANY LICENCED UNDER SECTION 25 OF THE COMPANIES ACT, 1956)

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Note V Tangible assets:-

ITEMS	Rate %	COST	ADDITIONS During the year	TOTAL COST	DEPRECIATION			TOTAL Depreciation	W.D.V. As at 31 st March, 2012	W.D.V. As at 31 st March, 2011	
					As On 1.4.2011		For the year				
					On W.D.V.	On New Purchase	On W.D.V.				On New Purchase
Air Conditioner	13.91	108,750	27,900	136,650	10,050	2,937	12,987	87,163	72,250		
BSA Cycle	20	1,100	-	1,100	107	-	107	430	537		
Electrical Equipment	20	148,514	7,390	155,904	32,177	1,159	24,426	99,301	116,337		
Computer Software	40	-	25,650	25,650	-	84	84	25,566	-		
Computer	40	132,468	34,840	167,308	91,836	16,253	17,167	58,305	40,632		
Furniture & Fixture	18.1	174,015	53,900	227,915	52,771	21,945	28,535	146,609	121,244		
Projector	20	195,469	-	195,469	75,486	23,997	23,997	95,986	119,983		
Office Equipment	13.91	64,150	-	64,150	15,046	6,830	6,830	42,274	49,104		
		824,466	149,680	974,146	304,379	102,450	114,134	555,633	520,086		
PREVIOUS YEAR		715,422	109,044	824,466	182,329	109,772	122,051	304,380	520,086		

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Depreciation for the year charged to the Statement of Income and Expenditure
Amount of Preliminary expenses amortised

2012
₹ 114,134
₹ 4,319
₹ 118,453.04

2011
122,051
4,319
126,370

Depreciation and amortization expenses as per the Statement of Income and Expenditure

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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Director

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Director

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Director



ANUDIP FOUNDATION FOR SOCIAL WELFARE

(A COMPANY REGISTERED UNDER SECTION 25 OF COMPANY ACT 1956)

Notes to the financial statements for the year ended on 31st March, 2012

NOTE	AS AT 31st MARCH			
	2012		2011	
	₹	₹	₹	₹
VI <u>Non-Current Investments:-</u> Fixed Deposit with Bank		<u>37,350</u>		<u>32,000</u>
VII <u>Long-term loans and advances:</u> <u>Other Loans and advances:</u> Advance given for Entrepreneurship development project and considered secured and good.		<u>674,419</u>		<u>310,376</u>
VIII <u>Other non-current assets:-</u> <u>Others:</u> <u>DEPOSITS</u> With WBSEB For Gas Cylinder Security deposit for Rent Security for Telephone Computer peripherals inventory				
		15,900	15,900	
		1,400	1,400	
		116,142	109,642	
		5,300	1,000	
		2,200	2,200	
		<u>140,942</u>	<u>130,142</u>	
IX <u>Trade receivables:-</u> <u>Unsecured considered good:</u> (Outstanding for a period of below six month)		<u>211,035</u>		<u>-</u>
X <u>Cash and cash equivalents:</u> Balance With Bank: Axis Bank- (INR) Axis Bank- (FCRA) Cash on hand				
		194,700	12,091	
		612,041	531	
		10,345	1,505	
		<u>817,086</u>	<u>14,127</u>	
XI <u>Other current assets:</u> Advance to Staff TDS for Asst. Year 2012-13 Preliminary Expenses Advance EPF Advance Salary				
		29,000	-	
		19,360	-	
		-	4,319	
		-	85	
		-	20,530	
		<u>48,360</u>	<u>24,934</u>	

ANUDIP FOUNDATION FOR SOCIAL WELFARE


Director

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Director

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(A COMPANY REGISTERED UNDER SECTION 25 OF COMPANY ACT 1956)

Notes to the financial statements for the year ended on 31st March, 2012

NOTE	AS AT 31st MARCH			
	2012		2011	
	₹	₹	₹	₹
XII Revenue from Operation				
Revenue from Contribution/Donation:				
American India Foundation	7,497,243		5,399,085	
Anudip foundation-USA	3,613,775		-	
Give2Asia Donation	155,550		-	
Others	1,052		400,000	
		<u>11,267,619</u>		<u>5,799,085</u>
XIII Other income:				
Interest From Bank	83,713		78,024	
MAST Course Fees	434,471		128,530	
Sale of services	606,027		-	
Sale of scrap computer	30,151		59,314	
Accrued Interest From Fixed Deposit	5,350		-	
		<u>1,159,712</u>		<u>265,868</u>
XIV Employee benefit expenses:				
Basic salary	3,676,107		1,752,753	
Employer's EFP Contibution	454,957		273,862	
Ex-Gratia	950,938		77,457	
House Rent Allowance	860,968		408,134	
Medical Insurance for staff	90,667		32,902	
Conveyance Allowances	695,335		242,352	
		<u>6,728,972</u>		<u>2,787,460</u>
XV Other expenses:				
<u>ADMINISTRATIVE EXPENSES</u>				
Audit fee	80,000		60,000	
Accommodation	92,462		160,146	
Advertisement	8,773		7,770	
Annual retreat Expenses	59,670		25,000	
Bank Charges	10,203		2,231	
Electricity Charges	228,169		168,217	
Computer Maintenance	20,581		31,182	
EPF Administration Charge	41,816		29,223	
Insurance For Equipment	3,220		-	
Taxes	7,200		304	
Office Maintenance	101,746		60,745	
Consultancy Fees	317,500		298,833	
Printing and Stationary	86,581		85,962	
Professional fees	10,800		10,350	
Rent	507,500		381,000	
Repair and Maintenance	14,702		33,924	
Repair and Maintenance(Electrical)	1,673		17,884	
Seminer Attend Fee	28,000		-	
Telephone & Internet Expenses	366,459		240,623	
Travelling & Conveyance	569,067		358,966	
Transportation and Packing	49,997		17,886	
Refreshment expenses at Office	22,580		44,863	
Sundry Expenses -	16,907	2,645,605	46,095	2,081,204

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Dipak Banerjee
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

W. James
Director



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Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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Director

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE
(A COMPANY REGISTERED UNDER SECTION 25 OF COMPANY ACT 1956)

Notes to the financial statements for the year ended on 31st March, 2012

NOTE	AS AT 31st MARCH			
	2012		2011	
	₹	₹	₹	₹
balance b/f		2,645,605		2,081,204
XV <u>NORTH BENGAL STUDY</u>				
Travelling Expenses	-		48,738	
Consultancy Fees	-		120,000	
Conveyance Expenses	-		12,530	
Boarding and Lodging	-		136,512	
Outstation Allowance	-		169,551	
Transportation and Packing	-		5,011	492,342
<u>TRAINING CENTER OPERATION EXPENSES</u>				
Computer accessories for Centre	150,000		-	
Centre Expenses	-		528	
Centre Training and Development	-		205,333	
Course Material	-		6945	
Refreshment Expenses	185,508		373,025	
Conveyance for Centre	943,074		570,998	
Electricity Charge	22,327		-	
Stipend to training staff	351,158		812,075	
Travelling	299,490		217,596	
Telephone Expenses	13,632		-	
MAST Administration Charges	265,567		93,086	
Equipment Maintenance-centre	16,075	2,246,831	40,022	2,319,608
<u>TOTAL OF OTHER EXPENSES</u>		<u>4,892,436</u>		<u>4,893,154</u>

ANUDIP FOUNDATION FOR SOCIAL WELFARE



Director

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XVI. ADDITIONAL INFORMATION

A SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of preparation:

The Financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and accounting principles generally accepted in India and comply with the accounting standards prescribed by the Institute of Chartered Accountants of India (ICAI) and in accordance with the relevant provisions of the Companies Act, 1956 to the extent applicable.

b. Revenue Recognition:

Receipts by way of contributions, having terms and conditions attached thereto, are considered in the financial statements with respect to such terms and conditions. Thus, contributions relating to future periods are recognised in the period for which such contributions are made and accounted for accordingly with the balance of such contributions attributable to future periods are considered as advance under the head either non-current or current liabilities depending upon the period to be covered. All donations, voluntary and towards corpus, are accounted for on receipt basis. All expenses are accounted for on accrual basis.

c. Fixed Assets:

Fixed Assets are stated at cost, including related costs of bringing them to there intended use, less accumulated depreciation. Assets received by way of donation/contributions are taken at nil value.

d. Depreciation:

Depreciation on Fixed Assets is provided at the rate prescribed in Schedule XIV of the Companies Act, 1956 on the written down value method.

e. Foreign Currency Translation:

Except for receipts of donation in foreign currency, the company has no other receipts/income in foreign currency. Donations in foreign currency are accounted for at the rates prevailing on the date of credit in the bank account.

ANUDIP FOUNDATION FOR SOCIAL WELFARE



Director

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ANUDIP FOUNDATION FOR SOCIAL WELFARE
(A COMPANY LICENCED UNDER SECTION 25 OF THE COMPANIES ACT, 1956)

XVI. ADDITIONAL INFORMATION
B. OTHER INFORMATION:

a. Previous year's figures have been re-grouped and re-arranged wherever necessary.

b. Payment to Auditors:

	<u>2012</u>	<u>2011</u>
	₹	₹
Statutory Audit Fees	40,000	30,000
FCRA Certification	20,000	15,000
Income-tax Audit	20,000	15,000
	<u>80,000</u>	<u>60,000</u>

c. During the year under consideration the Company received donations in foreign currency. The total amount received in foreign currency is US \$ 178,212 equivalent to INR ₹ 83,32,548.29. There are no outgo in foreign currency.

d. Other Income as stated in Note XIII under the sub-head Accrued Interest on Fixed Deposit includes ₹ 2,229/- being interest on such fixed deposit relating to earlier periods that had not been accounted for owing to oversight.

e. Note no. XIV - OTHER EXPENSES include the following items of expenditure:

- i. Taxes - ₹ 7,200/- incurred towards payment of VAT (West Bengal) for sale of scrapped computer equipment.
- ii. Insurance - ₹ 3,220/- toward insurance premium for projector.
- iii. Repair and maintenance:
₹ 14,702/- towards repair and maintenance of computers, and
₹ 1,673/- towards repair and maintenance of electrical items.

f. The Company is licensed under section 25 of the Companies Act, 1956 and is a non-profit making company, having no share capital. On the basis of above, EPS and other share capital related issues are not reflected on the financial statements. Since incorporation, the company has not issued any dividend to its members.


g. In course of preparation of these financial statements, the heads and sub-heads that are not relevant are not included. This is applicable to both the Balance Sheet and the Statement of Income and Expenditure.

h. There are no dues or amount payable to any concern registered under the MSMED Act, 2006.

i. The Company is registered under section 12AA of the Income Tax Act, 1961, hence no provision for Income-tax has been made.

In term of our report of even date

for P.K. DATTA & CO.,
Chartered Accountants
Firm Registration No. 319151E



[P.K. Datta]
Proprietor
Membership No. 054389
Kolkata
Date: 14th July, 2012



ANUDIP FOUNDATION FOR SOCIAL WELFARE



Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE



Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE



Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE



Director

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 **ANUDIP FOUNDATION FOR SOCIAL WELFARE** as at 31st March, 2012 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said trust.

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 above named 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 :
NO ADVERSE COMMENTS MADE.

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 31st March, 2012 and
- (ii) In the case of the Income and Expenditure account, of the surplus of its accounting year ending 31st March, 2012.

The prescribed particulars are annexed hereto.

for P.K.DATTA & CO.
Chartered Accountants
F.R.N.0319151E



[P.K. DATTA]
Proprietor
Membership No. 054389

Place : Kolkata
Date: 14th July, 2012

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	Rs. 11,739,862 /-
2	Whether the trust /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 purposes in India during the previous year	NO
3	Amount of income <u>accumulated or set apart*</u> for application to charitable Finally set apart Or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust <u>wholly</u> for such purposes. in part only	FULLY UTILISED
4	Amount of income eligible for exemption under section 11(1) (c) (Give details)	NOT APPLICABLE
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)	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	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 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 –	NOT APPLICABLE
(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	NIL
(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)(iii), or	NIL
(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	NIL



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 / institution 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	NIL
2	Whether any land , Building or other property of the trust/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	NIL
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 /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	NOT APPLICABLE
5	Whether any share, security or other property was sold by or on behalf of the * trust / institution during the previous year from any such person? If so, give details thereof together with the consideration paid	NOT APPLICABLE
6	Whether any share , security or other property was sold by or on behalf of the * trust / institution during the previous year to any such person? If so, give details thereof together with the consideration received	NOT APPLICABLE
7	Whether any income or property of the * trust / 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	NOT APPLICABLE
8	Whether the income or property of the * trust/ institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give detail	NOT APPLICABLE

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

SL. No.	Name and address of the concern	Whether 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.
1	2	3	4	5	6
		NOT APPLICABLE			
	TOTAL				

for P.K.DATTA & CO.
Chartered Accountants
F.R.N.0319151E




[P.K. DATTA]
Proprietor
Membership No. 054389

Place : Kolkata
Date: 14th July, 2012