

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PRIME EDUCATION HEALTH LEARNING SERVICES

**Report on the Financial Statements**

We have audited the accompanying financial statements of **PRIME EDUCATION HEALTH LEARNING SERVICES** ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

As required by section 143(3) of the Act, we report that:

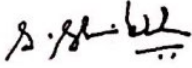
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and 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 written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our 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 statements



ii) The Company did not have any long-term contracts including derivatives 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 S.D.MEDADKAR & CO.**  
**Chartered Accountants**  
**Firm Reg. No. 106128**



**SANDEEP S.SHRIKHANDE**  
**PARTNER**  
**Membership No: 103833**  
**Date: 1<sup>st</sup> September, 2017**  
**Place: Mumbai**



# Prime Education Health Learning Services

## Note 1 :

Notes forming part of financial statements for the year ended 31<sup>st</sup> March 2017

### 1. Company Overview:

Prime Education Health Learning Services (PEHL) is a Not-for-Profit Organization was incorporated on October 19, 2011 that aims to provide supportive services for the benefit of all the sections of society.

- PEHL has focused activities on identification, diagnosis and treatment of children with academic, behavioral, developmental, emotional, physical and other challenges.
- The focus is mainly on underprivileged and differently able children who now have an opportunity to be treated and counseled. They are provided help and support in the field of health, education and other related areas in order to improve their overall performance in all walks of life.
- PEHL forte is to provide preventive, consultative, diagnostic, early intervention, and treatment services for children with special needs and their families.

### 2. Significant Accounting Policies:

#### (a) Accounting Convention

The financial statements are prepared on accrual basis under the historical cost convention, in accordance with applicable accounting standards and provisions of the Companies Act, 2013.

#### (b) Tangible Fixed Assets

Fixed assets are recorded at cost of acquisition including incidental costs related to acquisition and installation.

#### (c) Depreciation

Depreciation has been provided on tangible fixed assets over the useful life of the assets on the written down value method and intangible fixed assets on Straight Line Method, at rates and in the manner specified under Companies Act, 2013.

#### (d) Investments

Current investments are carried at lower of cost and fair value. Non-current investments are carried at cost.



**(e) Revenue Recognition**

Income & Expenditure are generally recognized on accrual basis.

**(f) Retirement Benefits**

Liabilities in respect of retirement benefits to the past and present employees are recorded at the time of Payment.

**(g) Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

**(h) Accounting for Taxes on Income**

Provision for Income Tax including deferred tax is made after availing of benefits of section 11 to 13 of the Income Tax Act, 1961. No deferred tax is recognized for the timing difference during the year.

**(i) Use of Estimates:**

The preparation of financial statements require estimates and assumptions that effect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the same are known/materialized.

**Notes to Accounts:**

1. Auditors Remuneration :  
Audit Fees: Rs.10000/-
2. There are no payments made to the members, directors and other persons related to the members of the company during the year.
3. The company has established and conducts counseling centers in Mumbai and Lucknow for school children on non profit basis. A nominal consultancy fees are payable by the children who avail the facilities.



4. Broad Classification of Income :

- a) Donations : Rs.22,49,509/-
- b) Consultancy Fees Recd : Rs.0.00/-

5. There are no imports made by the company. Also neither the company has made any payment in foreign currency nor does the company have any earnings in foreign currency.

As per our report of even date

For S.D.Medadkar & Co.

Chartered Accountants

F.R.No.106128W



Mr.Sandeep Shrikhande

Partner


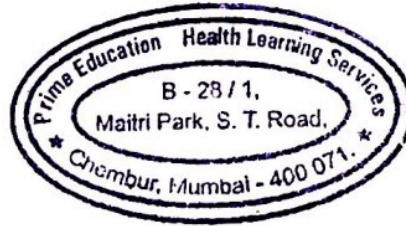
(Membership No.103833)

Place: Mumbai

Date: 01/09/2017



For Prime Education Health Learning Services

  
(Director)  
(Director)

**PRIME EDUCATION HEALTH LEARNING SERVICES**  
Balance Sheet as at 31st March, 2017

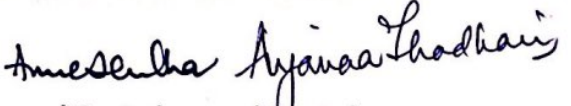
Particulars	Note No	As on 31/03/2017	As on 31/03/2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	1,00,000.00	1,00,000.00
(b) Corpus Fund	3	8,50,000.00	6,50,000.00
(c) Reserves and Surplus	4	15,86,571.69	11,13,272.33
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	5	1,47,309.04	1,47,309.04
(b) Trade payables	6	-	-
(c) Short-term provisions	7	14,869.00	33,069.00
<b>Total</b>		<b>26,98,749.73</b>	<b>20,43,650.37</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	8	39,209.00	17,281.00
(ii) Intangible assets	9	7,924.00	19,656.00
<b>(2) Current assets</b>			
(a) Cash and cash equivalents	10	24,73,593.73	19,53,738.37
(b) Other current assets	11	1,78,023.00	52,975.00
<b>Total</b>		<b>26,98,749.73</b>	<b>20,43,650.37</b>
Accounting Policies & Notes to Accounts	1	-	-

As per our report of even date attached  
For S D Medadkar & Co.  
Chartered Accountants  
F.R.No. 106128W

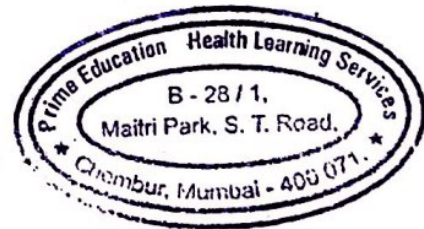
  
Mr. Sandeep Shrikhande  
(M. No.103833)  
Partner



Signature to Notes 1 to 16  
For Prime Education Health Learning  
Services

  
(Director) (Director)

Place: Mumbai  
Date : 01.09.2017



**PRIME EDUCATION HEALTH LEARNING SERVICES**  
**Income & Expenditure Account for the year ended 31st March, 2017**

Particulars	Note No	As on 31/03/2017	As on 31/03/2016
<b>Continuing Operations</b>			
Revenue from Operations	12	22,49,509.34	23,98,947.66
Other Income	13	1,54,134.77	1,21,906.00
<b>Total Revenue</b>		<b>24,03,644.11</b>	<b>25,20,853.66</b>
<b>Expenses</b>			
Professional Fees		3,45,000.00	4,950.00
Employee Benefit Expenses	14	7,77,625.00	7,23,662.00
Depreciation and Amortisation	15	29,804.00	19,556.00
Conveyance & Travelling		24,029.00	1,43,995.00
Printing & Stationery		76,092.00	1,05,348.00
Audit Fees		11,800.00	11,500.00
Seminar Expenses		-	-
Website Expenses		-	-
Other expenses	16	6,65,994.75	11,04,009.31
<b>Total Expenses</b>		<b>19,30,344.75</b>	<b>21,13,020.31</b>
<b>Surplus before exceptional and extraordinary items and tax</b>		<b>4,73,299.36</b>	<b>4,07,833.35</b>
Exceptional Items		-	-
<b>Surplus before extraordinary items and tax</b>		<b>4,73,299.36</b>	<b>4,07,833.35</b>
Extraordinary Items		-	-
<b>Surplus before tax</b>		<b>4,73,299.36</b>	<b>4,07,833.35</b>
Tax Expense:			
1) Current Tax		-	-
2) Deferred Tax		-	-
<b>Surplus/(Defecit) for the year transferred to Reserves &amp; Surplus</b>		<b>4,73,299.36</b>	<b>4,07,833.35</b>
Earning per equity share:			
(1) Basic		47.33	40.78
(2) Diluted		47.33	40.78
Accounting Policies & Notes to Accounts	1		

As per our report of even date attached

For S D Medadkar & Co.

Chartered Accountants

F.R.No. 100128W

*S. Sandeep Shrikhande*

Mr. Sandeep Shrikhande

(M. No.103833)

Partner



Signature to Notes 1 to 16

For Prime Education Health Learning Services

*Anandkumar*

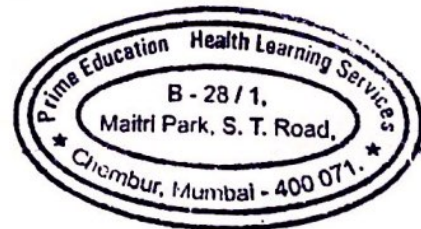
(Director)

*Kyjanar Thadban*

(Director)

Place: Mumbai

Date : 01/09/2017





**Prime Education Health Learning Services**  
Notes forming part of the financial statement

<b>Note 2: Share Capital</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
<b>Authorised Share Capital</b>		
10000 Equity Shares of Rs.10 each	1,00,000.00	1,00,000.00
<b>Issued Share Capital</b>		
10000 Equity Shares of Rs.10 each with voting rights	1,00,000.00	1,00,000.00
<b>Subscribed and Paid up Capital</b>		
10000 Equity Shares of Rs.10 each with voting rights	1,00,000.00	1,00,000.00
<b>Reconciliation of Shares</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
<b>Equity shares with voting rights</b>		
Opening Balance (Number)	10,000	10,000
Add:	-	-
Fresh Issue (Number)	-	-
Closing Balance (Number)	10,000	10,000

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As on 31/03/2017		As on 31/03/2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Amit Bhagwan Thadani	5,000.00	50.00%	5,000.00	50.00%
Anjana Amit Thadani	5,000.00	50.00%	5,000.00	50.00%

<b>Note 3: Corpus Fund</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
Opening balance	6,50,000.00	5,00,000.00
Add : Contribution recd during the year	2,00,000.00	1,50,000.00
Closing Balance	8,50,000.00	6,50,000.00

<b>Note 4: Reserves and Surplus</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
<b>Surplus/Deficit in Income &amp; Expenditure a/c</b>		
Opening balance	11,13,272.33	7,05,438.98
Surplus during the year	4,73,299.36	4,07,833.35
Closing Balance	15,86,571.69	11,13,272.33

<b>Note 5: Short Term Borrowings</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
<b>From Director</b>		
Dr. Amit Bhagwan Thadani	68,540.04	68,540.04
Dr. Anjana Amit Thadani	78,769.00	78,769.00
	1,47,309.04	1,47,309.04

<b>Note 6: Trade Payables</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
Creditors for Expenses	-	0.00
	-	0.00

<b>Note 7: Short Term Provisions</b>	<b>As on 31/03/2017</b>	<b>As on 31/03/2016</b>
Audit Fees Payable	38,469.00	26,669.00
Professional Fees Payable	6,400.00	6,400.00
TDS Payable AY 17-18	(30,000.00)	-
	14,869.00	33,069.00



**Prime Education Health Learning Services**  
Notes forming part of the financial statement

**Note 8: Tangible Fixed Assets**

Sr. No	Particulars	Rate %	Method of Depreciation	Gross Block			Depreciation		Net Block			
				As on 1.4.16	Additions during the year	Deductions during the year	As on 31.3.17	As on 31.3.16	For the year	Deductions	As on 31.3.17	As at 31.3.16
1	Furniture & Fittings Crockery & Glassware TOTAL FURNITURE[A]	18.10% 18.10%	WDV WDV	20,616.00 1,640.00 22,256.00	- - -	20,616.00 1,640.00 22,256.00	- - -	11,143.00 113.00 11,256.00	1,715.00 276.00 1,991.00	12,858.00 389.00 13,247.00	7,758.00 1,251.00 9,009.00	9,473.00 1,527.00 11,000.00
2	Computer	40.00%	WDV	29,950.00	-	29,950.00	-	26,403.00	1,419.00	27,822.00	2,128.00	3,547.00
3	Plant & Equipments	20.00%	WDV	7,194.00	-	7,194.00	-	4,460.00	547.00	5,007.00	2,187.00	2,734.00
4	Mobile	100.00%	WDV	4,090.00	-	4,090.00	-	4,090.00	-	4,090.00	-	-
5	Projector	40.00%	WDV	-	40,000.00	40,000.00	-	-	14,115.00	14,115.00	25,885.00	-
	TOTAL MACHINERY[B]			41,234.00	40,000.00	81,234.00	-	34,953.00	16,081.00	51,034.00	30,200.00	6,281.00
	TOTAL [A]+[B]			63,490.00	40,000.00	1,03,490.00	-	46,209.00	18,072.00	64,281.00	39,209.00	17,281.00

**Note 9: Intangible Fixed Assets**

Sr. No	Particulars	Rate %	Method of Depreciation	Gross Block			Amortization		Net Block			
				As on 1.4.16	Additions during the year	Deductions during the year	As on 31.3.17	As on 1.4.16	For the year	Deductions	As on 31.3.17	As at 31.3.16
1	Trademark	10.00%	SLM	17,000.00	-	17,000.00	-	7,376.00	1,700.00	9,076.00	7,924.00	9,624.00
2	Website	33.34%	SLM	56,253.00	-	56,253.00	-	46,221.00	10,032.00	56,253.00	-	10,032.00
	TOTAL			73,253.00	-	73,253.00	-	53,597.00	11,732.00	65,329.00	7,924.00	19,656.00



**Prime Education Health Learning Services**  
Notes forming part of the financial statement

	As on 31/03/2017	As on 31/03/2016
<b>Note 10: Cash &amp; cash equivalents</b>		
Cash in Hand	7,036.15	1,402.15
Kotak Mahindra Bank	27,174.58	46,427.22
Sweep Transfer (Kotak)	14,39,383.00	9,05,909.00
FD with Bank	10,00,000.00	10,00,000.00
	24,73,593.73	19,53,738.37

	As on 31/03/2017	As on 31/03/2016
<b>Note 11: Other Current Assets</b>		
TDS on FD Interest AY 17-18	15,091.00	27,007.00
TDS on Income	2,810.00	-
TDS Receivable AY 17-18	13,150.00	-
Income Receivable	1,18,350.00	-
TDS on Bank FD AY 16-17	2,654.00	-
Interest Accrued on TD	25,968.00	25,968.00
	1,78,023.00	52,975.00

	As on 31/03/2017	As on 31/03/2016
<b>Note 12: Revenue from Operations</b>		
Donations	22,49,509.34	23,98,947.66
Consultancy fees	-	-
	22,49,509.34	23,98,947.66

	As on 31/03/2017	As on 31/03/2016
<b>Note 13: Other Income</b>		
Interest from Bank	1,696.00	930.00
Interest from Sweep transfer	1,50,902.00	1,20,976.00
Interest on IT Refund	1,527.00	-
Other Income	9.77	-
	1,54,134.77	1,21,906.00

	As on 31/03/2017	As on 31/03/2016
<b>Note 14: Employee Benefit Expenses</b>		
Salary Mumbai	4,08,359.00	7,23,662.00
Salary paid (Lucknow)	2,74,902.00	-
Salary paid	94,364.00	-
	7,77,625.00	7,23,662.00

	As on 31/03/2017	As on 31/03/2016
<b>Note 15: Depreciation &amp; Amortisation</b>		
Depreciation on Fixed assets	18,072.00	6,605.00
Amortization of Intangible assets	11,732.00	12,951.00
	29,804.00	19,556.00

	As on 31/03/2017	As on 31/03/2016
<b>Note 16: Other Expenses</b>		
General Expenses	-	-
Mobile Exp.	-	3,766.00
Event Expenses	3,700.00	2,40,000.00
Bank Charges	230.00	111.55
Courier Expenses	635.00	220.00
Pink City Convent Academy School Fees	95,174.00	51,510.00
Medicine Expenses	1,46,009.00	1,22,170.00
Medical Treatment Expenses	48,072.00	1,06,566.00
Office Expenses	26,455.00	-
Internet Expenses	-	921.00
Web Site Expenses	3,450.00	-
Rent Paid	1,02,625.00	-
Petrol Exp.	-	2,150.00
Lucknow Expenses	-	1,17,329.00
Travelling expenses	1,59,295.00	3,74,795.00
Professional Charges	26,475.00	27,186.00
Food Expenses	3,645.00	15,515.00
Learning Material Expenses	-	22,181.76
Miscellaneous & Advertisement Exp.	2,192.00	13,858.00
Sundry Expenses	48,037.75	5,730.00
	6,65,994.75	11,04,009.31



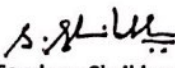
**PRIME EDUCATION HEALTH LEARNING SERVICES**

**Cash Flow Statement for the year ended March 31,2017**

Particulars	For the year ended 31 March,2017 ( In Rs.)	For the year ended 31 March,2016 ( In Rs.)
<b>A.Cash flow from operating activities</b>		
Excess of Income over Expenditure	4,73,299.36	4,07,833.35
<b>Adjustment For</b>		
Depreciation & Amortisation	29,804.00	19,556.00
Interest received from Bank	(1,52,598.00)	(1,21,906.00)
Corpus Donation received	2,00,000.00	1,50,000.00
Operating profit/(loss)before working capital changes	5,50,505.36	4,55,483.35
<b>Changes in working capital</b>		
Adjustments for (increase)/decrease in operating assets		
Short term loans & advances	-	-
Other current Assets	(1,25,048.00)	(12,097.00)
Adjustments for increase/(decrease)in operating liabilities		
Long term provisions		
Short term provisions	(18,200.00)	-
Other current liabilities	-	11,500.00
Short term borrowing	-	15,000.00
<b>Net cash flow/ ( used in) operating activities</b>	<b>4,07,257.36</b>	<b>4,69,886.35</b>
<b>B.Cash flow from investing activities</b>		
Net Addition to Fixed Assets	(40,000.00)	(5,006.00)
	(40,000.00)	(5,006.00)
<b>C.Cash flow from financing activities</b>	1,52,598.00	1,21,906.00
	1,52,598.00	1,21,906.00
Net increase/(decrease)in cash and cash equivalents	5,19,855.36	5,86,786.35
Cash and cash equivalents at the beginning of the year	19,53,738.37	13,66,952.02
Cash and cash equivalents at the end of the year	<b>24,73,593.73</b>	<b>19,53,738.37</b>

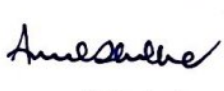

As per our Report of even date annexed

For S.D.Medadkar & Co.  
Chartered Accountants

  
CA Sandeep Shrikhande  
( Partner )



For Prime Education Health Learning

   
(Director) (Director)

Place : Mumbai  
Date : 01/09/2017

