

Shahani Academic & Global Empowerment Foundation
Balance Sheet as at 31 March, 2015

Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
		Rs	Rs
A EQUITY AND LIABILITIES			
1 Funds			
(a) Corpus Fund	2	15,05,001.00	15,05,001.00
2 Current liabilities			
(a) Current liabilities	3	-	-
3 Net Profit / Surplus Transferred From the Statement of Profit & Loss Account		4,49,068.29	3,79,968.28
TOTAL		19,54,069.29	18,84,969.28
B ASSETS			
1 Non-current assets			
(a) Non-current investments	4	10,05,001.00	15,05,001.00
(b) Long-term loans and advances		49,418.08	36,463.28
		10,54,419.08	15,41,464.28
2 Current assets			
(d) Cash and cash equivalents	6	8,99,650.21	3,43,505.00
TOTAL		19,54,069.29	18,84,969.28
Significant accounting Policies & Notes to the financial statement	1 2 to 12		

In terms of our report of even date,

Chartered Accountants
Firm Registration No. 114459W
Auditors
Membership No. 015636



For and on behalf of the
Shahani Academic & Global Empowerment Foundation

Mrs. Maya Kishore Shahani

Mrs. Maya Kishore Shahani
Chairperson

Mr. Akhil Kishore Shahani

Mr. Akhil Kishore Shahani
Managing Director

Place : Mumbai

Date : 15-09-2015

Place : Mumbai

Date :

Shahani Academic & Global Empowerment Foundation
Statement of Income and Expenditure for the year ended 31 March, 2015

Particulars	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Rs	Rs
1 Income			
(a) Revenue From Activities / Voluntary Contribution	7	8,16,461.87	5,25,953.33
(b) Other Income - Interest	8	1,48,389.00	1,45,163.72
2 Total revenue		9,64,850.87	6,71,117.05
3 Expenses			
(a) On object of the Foundation / Activity Account	9	7,99,150.00	8,30,276.82
(b) Administrative Expenses	10	41,384.86	41,478.39
(c) Employees benefit expenses	11	42,000.00	42,000.00
(d) Other expenses(Cost of Administration)	12	13,216.00	8,965.00
4 Total expenses		8,95,750.86	9,22,720.21
5 Profit / Surplus / (Loss) / (Deficite) extraordinary items and tax (2 - 4)		69,100.01	(2,51,603.16)
6 Profit / Surplus brought Forward From Previous Year		3,79,968.28	6,31,571.44
7 Balance Transferred to Balance		4,49,068.29	3,79,968.28
Significant accounting Policies & Notes to the financial statement	1 2 to 12		

In terms of our report of even date

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Firm Registration No. 114459W
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Membership No. 015636



For and on behalf of the
Shahani Academic & Global Empowerment Foundation

(Signature)

Mrs. Maya Kishore Shahani
Chairperson

(Signature)
Mr. Akhil Kishore Shahani
Managing Director

Place : Mumbai

Date : 15-09-2015

Place : Mumbai

Date :

Shahani Academic & Global Empowerment Foundation

Notes forming part of the financial statements for the year ended 31st March, 2015.

Sr. No.	Particulars
1.0	Background:
	Shahani Academic & Global Empowerment Foundation was incorporated on April 13, 2007 under the provisions of the Companies Act, 1956. The main objects of the company is to undertake charitable activities and to provide Educational, Medical relief, Relief of Poverty, Housing to Needy, to undertake rural environmental and non-conventional energy development, and rendering assistance during the natural calamities and to do such things to the general public and humanity at large, without any distinction of caste, creed, race or religion, with a view to the betterment and rehabilitation of the recipients.
2.0	Significant accounting policies:
2.1	Basis of preparation of financial statements: The Financial Statements have been prepared and presented under the historical cost convention, on the mercantile basis of accounting as prescribed under 133 of the Companies Act, 2013, ('the Act') to the extent applicable unless otherwise stated and comply with the Accounting Standards prescribed in Rule 7 of the Companies (Accounting Standards) Rules, 2014 .
2.2	Use of estimates The preparation of Financial Statements in accordance with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. Actual results may differ from those estimates. Any difference between the actual results and estimates are recognised in the period in which the results are known / materialise. Any revision to accounting estimates is recognised prospectively in the current and future periods.
2.3	Investments: Investments are not readily realisable and intended to held for more than one year from the date of acquisition are classified as non - current investments. Long Term Investments are carried forward at cost less other than temporary diminution value, determined separately for each individual investment.
2.4	Cash and cash equivalents Cash and Cash Equivalents comprise cash at bank and in hand and Accrued interest..
3.0	Prior period Comparatives:
	The previous year's figures have been re-classified, wherever necessary, to conform to this year's classification, in view of Revised Schedule VI to The Companies Act, 2013, introduced.
4.0	Outstanding and Contingent Liabilities:
	In the opinion of the Management no material liability, including Contingent Liability existed which remained to be provided, nor any pre-paid amount will have any material effect in the accounts.



Shahani Academic & Global Empowerment Foundation
Notes forming part of the financial statements

Note 2 Corpus Fund

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Rs	Rs	Rs	Rs
Balance brought forward from the Previous Year	15,05,001.00		15,05,001.00	
Add: Conformation received during the year	-		-	
Less: Amount utilised / spent during the year	-	15,05,001.00	-	15,05,001.00
Total		15,05,001.00		15,05,001.00

Note 03 Current liabilities

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	RS	RS	RS	RS
Other payables				
(i) Web Site Maintenance Charges		-		-
Total		-		-

Note 04 Non-current investments

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Rs	Rs	Rs	Rs
Other investments				
Investment in Fixed Deposits with HDFC Bank Limited		10,05,001.00		15,05,001.00
Total		10,05,001.00		15,05,001.00

Note 05 Long-term loans and advances

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Rs	Rs	Rs	Rs
(b) Balances with the Government Authorities				
(i) Tax Deducted at source receivable				
Assesment Year 2012-2013	9,873.58		9,873.58	
Assesment Year 2013-2014	13,898.40		13,898.40	
Assesment Year 2014-2015	12,691.30		12,691.30	
Assesment Year 2015-2016	12,954.80	49,418.08	-	36,463.28
Total		49,418.08		36,463.28

Note 06 Cash and cash equivalents

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Rs	Rs	Rs	Rs
(a) Cash on hand		15,441.00		15,441.00
(c) Balances with banks				
(i) In saving account with HDFC Bank 0601110005276	1,98,461.06		1,39,593.05	
(ii) In saving account with HDFC Bank 0601110005318	6,75,546.05	8,74,007.11	1,74,491.25	3,14,084.30
(d) Others (Interest on Accrued on Investment)		10,202.10		13,979.70
Total		8,99,650.21		3,43,505.00

Continued.....



Note 07 Revenue From Activities

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs	Rs
Voluntary Contribution from :		
(i) Indian Citizens	7,000.00	-
(ii) Other than Indian Citizens	8,09,461.87	5,25,953.33
Total	8,16,461.87	5,25,953.33

Note 08 Other Income

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs	Rs
Interest on :		
(i) Bank Accounts	18,841.00	18,250.65
(ii) Fixed Deposits	1,29,548.00	1,26,913.07
Total	1,48,389.00	1,45,163.72

Note 09 Expense on the objects / Activities of the Foundation

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs	Rs
Towards :		
(i) Educational Aid ,Relief of poverty, Housing needs etc	7,94,540.00	8,15,076.82
(ii) Medical Relief	4,610.00	15,200.00
Total	7,99,150.00	8,30,276.82

Note 10 Administrative Expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs	Rs
Bank Charges	385.86	2,078.39
Web Site Maintenance Charges	40,999.00	38,000.00
Printing and Stationery	-	1,400.00
Total	41,384.86	41,478.39

Note 11 Employee Benefits Expense

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs	Rs
Salaries	42,000.00	42,000.00
Total	42,000.00	42,000.00



Continued.....

Note 12 Other Expense

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs	Rs
Auditors Fees	11,236.00	7,865.00
Professional & Legal Charges	1,980.00	1,100.00
Total	13,216.00	8,965.00

In terms of our report of even date

Chartered Accountants
Firm Registration No. 114459W
Auditors
Membership No. 015636



For and on behalf of the
Shahani Academic & Global Empowerment Foundation

Mrs. Maya Kishore Shahani
Mrs. Maya Kishore Shahani
Chairperson

Mr. Akhil Kishore Shahani
Mr. Akhil Kishore Shahani
Managing Director

Place : Mumbai

Date : 15/09/2015

Place : Mumbai

Date :

SHAHANI ACADEMIC & GLOBAL EMPOWERMENT FOUNDATION

5A, Court Chamber, 35 New Marine Lines, Mumbai – 400 020

Schedule III

NOTES

Notes attached to and forming part of the audited accounts for the year ended 31st March, 2015.

Company overview

Shahani Academic & Global Empowerment Foundation was incorporated on April 13, 2007 under the provisions of the Companies Act, 1956. The main objects of the company is to undertake charitable activities and to provide Educational, Medical relief, Relief of Poverty, Housing to Needy, to undertake rural environmental and non-conventional energy development, and rendering assistance during the natural calamities and to do such things to the general public and humanity at large, without any distinction of caste, creed, race or religion, with a view to the betterment and rehabilitation of the recipients.

1.0 Significant Accounting Policies :

The Financial Statements have been prepared and presented under the historical cost convention, on the mercantile basis of accounting as prescribed under section 133 of the Companies Act, 2013, ('the Act') to the extent applicable unless otherwise stated and comply with the Accounting Standards prescribed in Rulse 7 of the Companies (Accounting Standards) Rules, 2014 .

2.0 Investments :

Investments which are not readily realisable and intended to held for more than one year from the date of acquisition are classified as non - current investments. Long Term Investments are carried forward at cost less other than temporary diminution value, determined seperately for each individual investment.



3.0 Cash and cash equivalents

Cash and Cash Equivalents comprise cash at bank and in hand and Accrued interest

4.0 Outstanding and Contingent Liabilities:

In the opinion of the Management no material liability, including Contingent Liability existed which remained to be provided, nor any prepaid amount will have any material effect in the accounts.

5.0 Other information being not applicable is not given.

6.0 Prior period Comparatives:

Previous years figures are regrouped wherever required to confirm to current years figures.

Place : Mumbai

Date : 15/09/2015



A handwritten signature in blue ink, appearing to read "M. Shahani".

Mrs. Maya Kishore Shahani
Chairperson

A handwritten signature in blue ink, appearing to read "A. Shahani".

Mr. Akhil Kishore Shahani
Managing Director