

Office: Bhagat Chambers 12A, Netaji Subhas Road, Ground Floor, Room No. 3, Kolkata - 700 001.

Independent Auditor's Report

To
The Members,
M/S. SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s. Sampurna Training And Entrepreneurship Programme (the company), which comprises the Balance Sheet as at March 31, 2015, and the Profit and Loss Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls 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

1. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
2. 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.
3. 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 misstatements.
4. 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 a 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 the Company's Directors, as well as evaluating the overall presentation of the financial statements.



Srimal Jain & Co.
Chartered Accountants

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5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2015, and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. Requirements of the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable.
2. 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone 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 March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the 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 position.
 - (ii) The Company did not have any long term contracts including derivative 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 Srimal Jain & Co
Chartered Accountants.
Firm Registration No.314167E.



Devesh Jain

(Devesh Jain)
Partner.

Membership No.61264.

Place : Kolkata
Date : 25/06/2015

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Assessment Year - 2015-16
Financial Year - 2014-15

Computation of Taxable Income

1 Profits / Gains from Business

Income from Business as per Profit & Loss Account	95,79,126.00
Add : Loan Loss Reserve	<u>64,969.00</u>
	96,44,095.00
<u>Less : Deduction</u>	
a) Amount applied to charitable or religious purpose in India during the previous year including Administrative Expenditure	<u>84,10,346.00</u>
	12,33,749.00
b) Amount accumulated u/s 11(1)(a) to the extent of 15% of the income	12,33,749.00
	<u><u>-</u></u>
Taxable Profit/(Loss)	
	Nil
Tax Liability	<u>4108.00</u>
Less : TDS	<u>4,108.00</u>
AMOUNT REFUNDABLE	

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Arate Shau

Abhisit Baa

DIRECTOR

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Balance Sheet as at 31st March, 2015

Particulars	Note No	AS ON 31.03.2015	AS ON 31.03.2014
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1		
Reserves and Surplus	2	1,28,02,040.67	97,29,799.99
Non-Current Liabilities			
Long Term Borrowings	3	33,02,010.07	-
Current Liabilities			
Short Term Borrowings	4	60,41,662.00	-
Other Current Liabilities	5	94,06,145.00	70,12,494.01
Short Term Provisions	6	4,63,541.00	3,07,604.00
Total		3,20,15,398.74	1,70,49,898.00
ASSETS			
Non-Current Assets			
Fixed Assets	7	1,37,064.00	46,681.00
Current assets			
Cash and Bank Balances	8	10,05,498.58	96,601.00
Short Term Loans and Advances	9	3,08,31,787.00	1,69,06,616.00
Other Current Assets	10	41,049.16	-
Total		3,20,15,398.74	1,70,49,898.00

Significant Accounting Policies

1 to 15

Notes on Accounts

Signed in terms of our report of even date

For Srimal Jain & co.

Chartered Accountants

Firm's Registration No:314167E

Devesh Jain

CA. Devesh Jain

(Partner)

Membership No. 061264

Place: Kolkata

Date: 25 JUN 2015



For & on behalf of the Board

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Arati Shaw

Director

Oshijit Bose

DIRECTOR

Director

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	AS ON 31.03.2015	AS ON 31.03.2014
INCOME			
Revenue from Operation	11	95,37,601.16	23,15,780.00
Other Income	12	41,525.00	-
Total Revenue		95,79,126.16	23,15,780.00
EXPENSES			
Employee Benefits Expenses	13	53,49,918.50	17,76,386.00
Finance Costs	14	13,60,130.86	78,474.98
Depreciation	7	86,697.00	16,442.00
Other Expenses	15	16,13,599.15	2,93,890.00
Total Expenses		84,10,345.51	21,65,192.98
Profit/(Loss) before tax		11,68,780.65	1,50,587.02
Tax expense: (1) Current tax		-	-
Profit/ (Loss)after Tax		11,68,780.65	1,50,587.02

Significant Accounting Policies

Notes on Accounts

1 to 15

Signed in terms of our report of even date

For Srimal Jain & co.

Chartered Accountants

Firm's Registration No:314167E

Devesh Jain

CA. Devesh Jain

(Partner)

Membership No. 061264

Place: Kolkata

Date: 25 JUN 2015



For & on behalf of the Board

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Arate Shaw

Director

Ashjit Bose

DIRECTOR

Director

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Notes forming part of the Balance Sheet date as at 31.03.2015 and Profit & loss account for the period ended at that

Significant Accounting Policies and notes on accounts

a) Significant Accounting Policy

Accounting Policies not specifically referred to otherwise are consistent and are in consonance with generally accepted accounting principles

b) Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the cash basis of accounting.

c) Revenue recognition :

All receipts are accounted for in the year of receipts. Only confirmed receipts are accounted for.

d) Fixed Assets & Depreciation :

The Fixed Assets are stated at cost . Depreciation is provided on the WDV method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

e) Loans and Advances

The Loans and advances includes Micro Credit loans.

f) Inventories

Inventories are stated at cost.

g) Employee Benefits

The company provides specified monthly contributions towards Provident Fund , Pension Fund and ESI. The contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the service.

h) Borrowing Costs

Borrowing Costs include Foreign Exchange differences arising from foreign currency borrowings. All the borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

i) Income Tax

The Company is licensed u/s 25 of the companies,1956 and is a non profit company, having no share capital. The company is registered u/s 12A of the Income Tax Act,1961. Accumulation of Income to the extent of 15% of total income would be utilised for the same purpose for future years and as such, income tax liability does not arise.

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Arate Shaw

Ashjit Bore
DIRECTOR



SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Details of Balance Sheet as at 31st March, 2015

NOTE	AS ON 31.03.2015	AS ON 31.03.2014
1 SHARE CAPITAL The company is licensed u/s 25 of the the companies Act, 1956, and has no share capital. Thus, all information pertaining to share capital are not included in these financial statements	-	-
2 RESERVES AND SURPLUS		
Corpus Fund	A 95,82,555.97	57,000.00
Add : Corpus Fund	19,03,460.03	95,25,555.97
	<u>1,14,86,016.00</u>	<u>95,82,555.97</u>
Surplus/(Deficit)		
Balance b/f	1,47,244.02	(15,343.00)
Add: Profit during the year	11,68,780.65	1,62,587.02
	B 13,16,024.67	1,47,244.02
	(A+B) <u>1,28,02,040.67</u>	<u>97,29,799.99</u>
3 LONG TERM BORROWINGS		
Unsecured Loans	33,02,010.07	-
	<u>33,02,010.07</u>	<u>-</u>
4 SHORT TERM BORROWINGS		
Secured Loans	50,00,000.00	-
Unsecured Loans	10,41,662.00	-
	<u>60,41,662.00</u>	<u>-</u>
5 OTHER CURRENT LIABILITIES		
Profession Tax for Employees'	2,250.00	3,840.00
Refundable Margin	88,82,131.00	61,14,573.00
VT Security Deposit	46,100.00	26,500.00
Bank Balance due to reconciliation	-	5,72,054.01
Audit Fees Payable	8,550.00	5,000.00
Staff's Due Salary Reserve	4,44,857.00	2,71,942.00
Liability for Expenses	624.00	-
Provident Fund - Contribution of Employees'	21,633.00	18,585.00
	<u>94,06,145.00</u>	<u>70,12,494.01</u>
6 SHORT TERM PROVISIONS		
Leave Encashment Reserve	3,91,481.00	2,89,458.00
Financial Loss Reserve	72,060.00	18,146.00
	<u>4,63,541.00</u>	<u>3,07,604.00</u>
7 FIXED ASSETS		
Furniture	26,828.00	6,096.00
Camera	9,469.00	-
Printer	6,597.00	-
Office Equipments	16,759.00	-
Computer	77,411.00	40,585.00
Total	<u>1,37,064.00</u>	<u>46,681.00</u>
8 CASH AND CASH EQUIVALENTS		
Cash in Hand (Certified by the management)	5,16,961.50	96,601.00
Balance with Scheduled Bank in Current Accounts	2,38,537.08	-
Fixed Deposit with Bank	2,50,000.00	-
	<u>10,05,498.58</u>	<u>96,601.00</u>
9 SHORT TERM LOANS AND ADVANCES		
Unsecured, Considered Good		
Microfinance Assistance	3,05,29,987.00	1,67,06,931.00
Advance (Recoverable in cash or in kind or for value to be received)	2,83,000.00	1,84,000.00
Staff Advance	18,800.00	15,685.00
	<u>3,08,31,787.00</u>	<u>1,69,06,616.00</u>
10 OTHER CURRENTS ASSETS		
Closing Stock	41,049.16	-
	<u>41,049.16</u>	<u>-</u>



SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Arati Shaw *Asmita Bose*

DIRECTOR

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Details of Profit and Loss statement for the year ended 31st March, 2015

NOTE	AS ON 31.03.2015	AS ON 31.03.2014
11 REVENUE FROM OPERATIONS		
Donations/Grant	15,14,267.00	8,17,972.00
Microcredit Project	76,63,333.00	14,73,291.00
Recovery Write-Off	2,300.00	490.00
Vocational Training Project	17,250.00	18,350.00
NFS Services	-	600.00
Loan Loss Provision	-	5,077.00
Sales	2,98,405.00	-
Other Income	997.00	-
Closing Stock	41,049.16	-
	<u>95,37,601.16</u>	<u>23,15,780.00</u>
12 OTHER INCOME		
Interest on Fixed Deposits	41,525.00	-
	<u>41,525.00</u>	<u>-</u>
13 EMPLOYEE BENEFITS EXPENSE		
Salary & Bonus	47,18,996.00	16,27,963.00
Direct Wages	27,064.50	-
Leave Encashment	1,21,802.00	71,883.00
Staff Training	30,583.00	4,891.00
Exgratia to Adm & Social Services Staff	74,000.00	9,000.00
Travelling Allowance	71,324.00	-
Social Security Benefits	3,06,149.00	62,649.00
	<u>53,49,918.50</u>	<u>17,76,386.00</u>
14 Financial Costs		
Bank Charges	75,280.04	3,238.98
Foreign Exchange Cost	5,43,204.00	-
Interest on Loan	2,38,783.82	75,236.00
Interest on Savings	2,06,312.00	-
Loan Loss Provision	64,969.00	-
Loan Security Claims	2,31,582.00	-
	<u>13,60,130.86</u>	<u>78,474.98</u>
15 OTHER EXPENSE		
Audit fees	8,550.00	5,618.00
Professional Charges	14,820.00	4,500.00
Partner Training	21,750.00	-
Conveyance	80,122.00	39,961.00
Legal Charges	30,000.00	-
Electricity expenses	23,612.00	3,496.00
Tax	20,377.00	17,230.00
Office Expenses	3,07,800.50	71,000.00
Printing and Stationery	1,89,136.00	35,692.00
Rent	4,47,700.00	82,240.00
Repairs and Maintenance	24,541.00	3,275.00
Telephone and Internet	48,683.00	12,657.00
Claims	-	18,221.00
Purchase of Raw Material	2,90,032.00	-
Consultancy Fees	1,05,652.65	-
Selling Expense	823.00	-
	<u>16,13,599.15</u>	<u>2,93,890.00</u>

For Srimal Jain & co.
Chartered Accountants
Firm's Registration No:314167E

Devesh Jain

CA. Devesh Jain
(Partner)
Membership No. 061264

Place: Kolkata
Date: 25 JUN 2015



For & on behalf of the Board

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Arati Shaw

Director

Ashmit Bera

Director

DIRECTOR

SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Depreciation on Fixed Assets As per Companies Act

NOTE - 6

SI. No. ITEM	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Gross Block 01.04.14	ADDITION DURING THE YEAR	SALE DURING THE YEAR	As on 01.04.2014	FOR THE YEAR	As on 31.3.15	As on 31.3.15	As on 31.3.14
Furniture & Fixture	7,053.00	26,850.00	-	957.00	6,118.00	7,075.00	26,828.00	6,096.00
Camera	-	11,800.00	-	-	2,331.00	2,331.00	9,469.00	-
Computer	56,070.00	1,08,632.00	-	15,485.00	71,806.00	87,291.00	77,411.00	40,585.00
Office Equipment	-	18,750.00	-	-	1,991.00	1,991.00	16,759.00	-
Printer	-	11,048.00	-	-	4,451.00	4,451.00	6,597.00	-
TOTAL	63,123.00	1,77,080.00	-	16,442.00	86,697.00	1,03,139.00	1,37,064.00	46,681.00

Previous Year

13,220.00

76,302.00

89,522.00



SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME

Ananti Shau.

Abhinav Bar

DIRECTOR

**SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME
DEPRECIATION CHART FOR F. Y. 2014-15**

FOR ASSETS EXISTING AS ON 31.03.2014

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2014	WDV as on 01.04.2014	Life as per AS-6	Life as per Co. Act, 2013	Useful Life Taken	Life Used till 31/03/2014	Remaining Life	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	Used During the Year	Dep for the Year 2014-15	Adjusted with Retained Earning	WDV as on 31st Mar 2015	
(C) Office Equipments																		
22-Jul-2013	Computer	56,070	15,485	40,585		3.00	3.00	0.69	2.31	2,804	53,266	-	68.52%		27,807	-	12,778	
(D) Furniture and Fixtures																		
Asset Purchased after 1/04/2014																		
(C) Office Equipments																		
1-Jan-2014	Furniture & Fixtures	7,053	957	6,096		10.00	10.00	0.24	9.76	353	6,700	-	25.32%		1,544	-	4,552	
30-Dec-2014	Bicycle	6,600	-	6,600		5.00	5.00	-	5.00	330	6,270	-	45.07%	91	742	-	5,858	
5-Jan-2015	Bicycle	6,850	-	6,850		5.00	5.00	-	5.00	343	6,507	-	45.06%	85	719	-	6,131	
9-Jan-2015	Bicycle	5,300	-	5,300		5.00	5.00	-	5.00	265	5,035	-	45.07%	81	530	-	4,770	
22-Oct-2014	Camera	11,800	-	11,800		5.00	5.00	-	5.00	590	11,210	-	45.07%	160	2,331	-	9,469	
1-Aug-2014	Computer	12,657	-	12,657		3.00	3.00	-	3.00	633	12,024	-	63.16%	242	5,300	-	7,357	
7-Aug-2014	Computer	48,300	-	48,300		3.00	3.00	-	3.00	2,415	45,885	-	63.16%	236	19,725	-	28,575	
13-Aug-2014	Computer	47,675	-	47,675		3.00	3.00	-	3.00	2,384	45,291	-	63.16%	230	18,974	-	28,701	
1-Aug-2014	Printer	2,548	-	2,548		3.00	3.00	-	3.00	127	2,421	-	63.20%	242	1,068	-	1,480	
13-Aug-2014	Printer	8,500	-	8,500		3.00	3.00	-	3.00	425	8,075	-	63.16%	230	3,383	-	5,117	
(D) Furniture and Fixtures																		
7-Aug-2014	Furniture & Fixtures	2,850	-	2,850		10.00	10.00	-	10.00	143	2,707	-	25.86%	236	477	-	2,373	
1-Aug-2014	Furniture & Fixtures	205	-	205		10.00	10.00	-	10.00	10	195	-	26.07%	242	35	-	170	
15-May-2014	Furniture & Fixtures	5,350	-	5,350		10.00	10.00	-	10.00	268	5,082	-	25.87%	320	1,214	-	4,136	
30-Sep-2014	Furniture & Fixtures	870	-	870		10.00	10.00	-	10.00	44	826	-	25.80%	182	112	-	758	
14-Aug-2014	Furniture & Fixtures	2,500	-	2,500		10.00	10.00	-	10.00	125	2,375	-	25.89%	229	406	-	2,094	
19-Aug-2014	Furniture & Fixtures	1,500	-	1,500		10.00	10.00	-	10.00	75	1,425	-	25.89%	224	238	-	1,262	
15-May-2014	Furniture & Fixtures	5,350	-	5,350		10.00	10.00	-	10.00	268	5,082	-	25.87%	320	1,214	-	4,136	
28-Feb-2015	Furniture & Fixtures	1,800	-	1,800		10.00	10.00	-	10.00	90	1,710	-	25.89%	31	40	-	1,760	
25-Feb-2015	Furniture & Fixtures	1,800	-	1,800		10.00	10.00	-	10.00	90	1,710	-	25.89%	34	43	-	1,757	
13-May-2014	Furniture & Fixtures	1,500	-	1,500		10.00	10.00	-	10.00	75	1,425	-	25.89%	322	343	-	1,157	
28-Aug-2014	Furniture & Fixtures	1,625	-	1,625		10.00	10.00	-	10.00	81	1,544	-	25.91%	215	248	-	1,377	
19-Sep-2014	Furniture & Fixtures	1,500	-	1,500		10.00	10.00	-	10.00	75	1,425	-	25.89%	193	205	-	1,295	
Total Assets		2,40,203	16,442	2,23,761						12,013	2,28,190	-			86,696	-	1,37,065	

31-Mar-2014
31-03-2015



SAMPURNA TRAINING AND ENTREPRENEURSHIP PROGRAMME
Arati Shaw
Abhinav Bora
DIRECTOR