



**Independent Auditors' Report**

**To the Board of Directors of Indus Action Initiatives**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **Indus Action Initiatives** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Income and Expenditure Account, Cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

2. 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 Company's (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding the assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policy; making judgments 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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 thereunder.
5. 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the internal financial controls 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

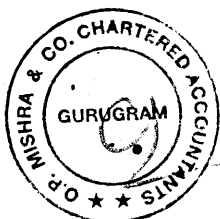
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

8. 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 31<sup>st</sup> March, 2018;
  - (b) in the case of the Statement of Income & Expenditure, of the Income/Expenses of the Company for the year ended on that date, and
  - (c) in the case of the statement of cash flow, cash flows of the Company for the year ended on that date.

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

9. The Company is licensed to operate under section 8 of the Companies Act, 2013 ('the Act'). Accordingly the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section 143(11) of the Act, is not applicable to the Company.
10. 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 it appears from our examination of those books.
  - (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (As Amended).
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018 and taken on record by the Board of Directors, none of the directors are disqualified as



on 31st March, 2018 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 litigation 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 forcible losses; and
  - (iii) There were no amounts which were required to be transferred to the Investor Education and protection fund by the Company.

For O.P.Mishra & Co.  
Chartered Accountants

CA. Om Prakash Mishra  
Partner

Firm Registration Number: 011875N

Membership No.:90839

Gurugram

Dated: 27/02/18



**Indus Action Initiatives**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Balance Sheet as at 31 March 2018**

(All amounts are in Indian Rupees unless otherwise stated)

	Note	As at 31 March 2018	As at 31 March 2017
<b>SOURCES OF FUNDS</b>			
Corpus Fund	1	18,50,000	18,50,000
General fund	2	33,58,271	(3,02,349)
		52,08,271	15,47,651
<b>Current liabilities</b>			
Trade payables		-	-
- Total outstanding dues of Micro and Small Enterprises		-	-
- Total outstanding dues of creditors other than Micro and Small Enterprises		-	-
Other current liabilities	3	16,92,509	12,82,959
		16,92,509	12,82,959
<b>TOTAL</b>		<b>69,00,780</b>	<b>28,30,610</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	11	1,73,985	3,13,469
Intangible Assets	7	12,298	16,397
		1,86,283	3,29,866
<b>Current assets</b>			
Cash and bank balances	4	62,62,191	23,14,054
Short-term loans and advances	5	4,44,533	1,80,469
Other current assets	6	7,774	6,221
		67,14,498	25,00,744
<b>TOTAL</b>		<b>69,00,780</b>	<b>28,30,610</b>

As per our report of even date attached.

For O P Mishra &amp; Co.

Chartered Accountants

ICAI Firm Registration No. 011803N

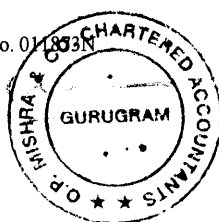
Om Prakash Mishra

Partner

Membership No.: 090839

Place: Gurgaon

Date: 27/08/2018

For and on behalf of the Board of Directors of  
Indus Action Initiatives

Tarun Cherukuri

Director

DIN: 06622010

Place: New Delhi

Date: 27/08/2018

Vaibhav Mathur

Director

DIN: 05293624

Place: New Delhi

Date: 27/08/2018

**Indus Action Initiatives****(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)****Income and Expenditure Account for the year ended 31 March 2018**

	Note	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>Income</b>			
Grants and donation received	7	2,69,68,952	1,18,93,646
Other income	8	99,696	12,207
<b>Total</b>		<b>2,70,68,648</b>	<b>1,19,05,853</b>
<b>Expenditure</b>			
Employee benefits	9	89,55,394	59,29,034
Depreciation	6,7	2,75,824	1,92,202
Other expenses	10	1,41,76,811	84,24,703
<b>Total expenses</b>		<b>2,34,08,029</b>	<b>1,45,45,939</b>
<b>Surplus/ ( Deficit) for the year</b>		<b>36,60,619</b>	<b>(26,40,086)</b>

As per our report of even date attached.

For O P Mishra &amp; Co.

Chartered Accountants

ICAI Firm Registration No. 01873N

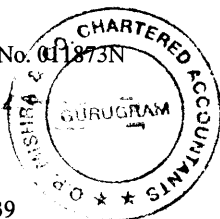
**Om Prakash Mishra**

Partner

Membership No.: 090839

Place: Gurgaon

Date: 27/08/2018



For and on behalf of the Board of Directors of

**Indus Action Initiatives**

*Tarun Cherukuri*  
**Tarun Cherukuri**  
Director  
DIN: 06622010

Place: New Delhi  
Date: 27/08/2018

*Vaibhav Mathur*  
**Vaibhav Mathur**  
Director  
DIN: 05293624

Place: New Delhi  
Date: 27/08/2018

**Indus Action Initiatives**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

**Cash flow statement for the year ended 31 March 2018**

(All amounts are in Indian Rupees unless otherwise stated)

	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>A. Cash flow from operating activities</b>		
Surplus for the year	36,60,619	(26,40,086)
Adjustments for:		
- Miscellaneous balances written back	-	-
- Depreciation	2,75,824	1,92,202
Working capital adjustments:		
- Decrease in loans and advances	(2,64,064)	3,82,073
- Increase in trade payables	-	-
- Increase in other liabilities	4,09,550	11,70,566
Net cash from operating activities	40,81,930	(8,95,245)
Income tax paid (including tax deducted at source)	(1,553)	(1,221)
<b>Net cash generated from operations</b>	<b>40,80,377</b>	<b>(8,96,466)</b>
<b>B. Cash flow from investing activities</b>		
- Purchase of fixed assets	(1,32,240)	(2,70,302)
<b>Net cash used for investing activities</b>	<b>(1,32,240)</b>	<b>(2,70,302)</b>
<b>C. Cash flow from financing activities</b>		
- Proceeds from Corpus fund	-	-
<b>Net cash used for financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>39,48,137</b>	<b>(11,66,768)</b>
Cash and cash equivalents at the beginning of the year	23,14,054	34,80,822
<b>Cash and cash equivalents at the end of the year</b>	<b>62,62,191</b>	<b>23,14,054</b>
Components of cash and cash equivalents:		
Cash in hand	3,576	3,857
Balances with scheduled banks	62,58,615	23,10,197
	<b>62,62,191</b>	<b>23,14,054</b>

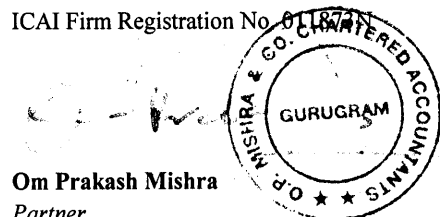
The Cash Flow Statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS) - 3 on 'Cash Flow Statements' as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014

As per our report attached

**For O P Mishra & Co.**

Chartered Accountants

ICAI Firm Registration No. 0118741

**Om Prakash Mishra**

Partner

Membership No.: 090839

Place: Gurgaon

Date: 27/08/2018

For and on behalf of the Board of Directors of  
Indus Action Initiatives

**Tarun Cherukuri**

Director

DIN: 06622010

Place: New Delhi

Date: 27/08/2018

**Vaibhav Mathur**

Director

DIN: 05293624

Place: New Delhi

Date: 27/08/2018

## **Indus Action Initiatives**

**(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)**

### **Notes to the financial statements for the year ending 31 March 2018**

#### **1 Background**

Indus Action Initiatives the ("Company") was incorporated in India on 26 August 2013. The Company is registered as Section 8 Company under the provisions of Companies Act, 2013.

The main focus area of the company is to mobilize public resources and empower communities to solve India's deep rooted problems in areas such as education, public health, law enforcement and accountability.

#### **2 Significant accounting policies**

##### **(a) Basis of preparation of financial statements**

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards referred to in Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable. The Financial statements are presented in Indian Rupees.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to the Small and Medium Sized Company.

##### **(b) Use of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of expenses incurred during the reporting period. Differences between actual results and estimates are recognized in the year in which the actual results are known or materialized. Any revision to accounting estimates is recognized prospectively in the current and future periods.

##### **(c) Current-non-current classification**

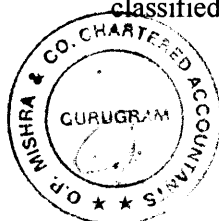
All assets and liabilities are classified into current and non-current.

###### **Assets**

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.



*Jaun a*

*Vaibhav Mathur*

**Notes to the financial statements for the year ending 31 March 2018**

**Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

**Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the organisation has ascertained its operating cycle being a period within 12 months for the purposes of classification of assets and liabilities as current and non-current.

**(d) Fixed assets and depreciation / amortization**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets include inward freight, duties, taxes and incidental expenses related to acquisition and installation incurred upto date of commissioning of the assets. Assets held for disposal are stated at their estimated residual values as at the balance sheet date.

Depreciation is provided on pro-rata basis as per written down value (WDV) method as per the useful life in Part 'C' of the Schedule II of the Act.

**(e) Impairment of assets**

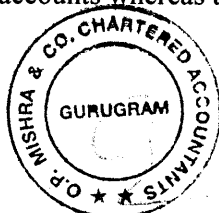
In accordance with Accounting Standard 28 (AS 28) on 'Impairment of assets', the carrying amount of Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the asset is estimated at the higher of its useful life. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Impairment loss is recognized in the Statement of Profit and Loss.

**(f) Cash and cash equivalents**

Cash and cash equivalents comprise each cash balances on hand, cash balance with bank and highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less.

**(g) Revenue recognition**

- The unrestricted grants and donations received by the company are recognised as income in the accounts in the year of receipt.
- The restricted grants and donations received and spent are recognised as income in the accounts whereas the unutilized grant is shown as liability in the books.





**Notes to the financial statements for the year ending 31 March 2018**

**(h) Employee benefits**

All employee benefits payable wholly within twelve months of rendering the services are classified as short- term employee benefits. Benefits such as salaries, wages, performance incentives, etc. are recognized in the Income and Expenditure Account in the period in which the employee renders related service and measured accordingly.

**(i) Operating Leases**

Lease rentals under an operating lease are recognized as an expense in the Income and Expenditure Account on the straight line basis over the lease terms

**(j) Income Taxes**

The Company has license to operate under section 8 of the Companies Act, 2013 and Certificate of registration under Section 12A of the Income Tax Act, 1961. Accordingly, the Company is not liable to pay Income Tax under Income Tax Act, 1961.

**(k) Provisions and contingent liabilities**

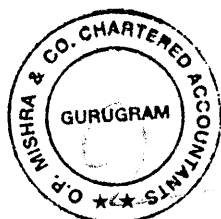
A provision is recognized in the financial statements where there exists a present obligation as a result of a past event, the amount of which is reliably estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

**(l) Foreign exchange transactions**

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at the rates of exchange prevailing on that date. Gains / (losses) arising on account of realization / settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognised in the Statement of Profit and Loss .

*Jaun A*

*Vaibhav Mathur*



**Indus Action Initiatives****(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)****Notes to financial statements for the year ended 31 March 2018****(All amounts are in Indian Rupees unless otherwise stated)**

	<b>As at 31 March 2018</b>	<b>As at 31 March 2017</b>
<b>1 Corpus Fund</b>		
Opening balance	18,50,000	18,50,000
Add: Additions during the year	-	-
<b>Total</b>	<b>18,50,000</b>	<b>18,50,000</b>
<b>2 General fund</b>		
Opening balance	(3,02,349)	23,37,737
Add: Additions during the year	36,60,619	(26,40,086)
<b>Total</b>	<b>33,58,271</b>	<b>(3,02,349)</b>
<b>3 Other current liabilities</b>		
Employee related payables	5,15,335	4,94,737
Statutory dues	3,18,455	84,141
Other Liabilities	8,58,719	7,04,080
	<b>16,92,509</b>	<b>12,82,958</b>
<b>4 Cash and bank balances</b>		
Cash and cash equivalents:		
Cash on hand	3,576	3,857
Balance with scheduled banks		
- on current accounts	62,58,615	23,10,197
	<b>62,62,191</b>	<b>23,14,054</b>



**Indus Action Initiatives**

**(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)**

**Notes to financial statements for the year ended 31 March 2018**

**(All amounts are in Indian Rupees unless otherwise stated)**

5	Short-term loans and advances (Unsecured, considered good)	As at	As at
		31 March 2018	31 March 2017
	Security deposit	1,21,542	1,21,542
	Advances to vendors	3,22,991	58,927
		<u>4,44,533</u>	<u>1,80,469</u>
6	Other current assets (Unsecured, considered good)	As at	As at
		31 March 2018	31 March 2017
	Balance with Revenue Authorizes	7,774	6,221
		<u>7,774</u>	<u>6,221</u>

*Sumit*



*Vaibhav Mathur*

**Indus Action Initiatives****(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)****Notes to financial statements for the year ended 31 March 2018****(All amounts are in Indian Rupees unless otherwise stated)****7 Grants and donations received**

	For the year ended 31 March 2018	For the year ended 31 March 2017
Grants and donations received	2,69,68,952	1,18,93,646
Survey receipts	-	-
	<u>2,69,68,952</u>	<u>1,18,93,646</u>

**8 Other income**

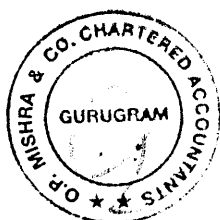
	For the year ended 31 March 2018	For the year ended 31 March 2017
Miscellaneous balances written back/off	84,175	-
Interest on FDR	15,521	12,207
	<u>99,696</u>	<u>12,207</u>

**9 Employee benefits expense**

	For the year ended 31 March 2018	For the year ended 31 March 2017
Salary, wages and bonus	87,91,688	58,26,007
Staff welfare	1,63,706	1,03,027
	<u>89,55,394</u>	<u>59,29,034</u>

**10 Other expenses**

	For the year ended 31 March 2018	For the year ended 31 March 2017
Rent (refer note 17)	6,95,558	5,76,014
Legal and professional	67,21,384	12,96,218
Rates, fees and taxes	-	-
Conference and campaign expenses	4,70,300	34,65,619
Printing and stationery	3,74,468	3,87,273
Travelling and conveyance	18,76,562	11,56,253
Communication expenses	32,65,169	12,21,040
Electricity and water charges	47,436	42,350
Office expenses	5,46,534	1,72,643
Bank charges	6,827	904
Interest on late TDS Payment	6,620	5,314
Balances written off	-	-
Repair and Maintenance	1,59,700	99,739
Miscellaneous expenses	6,252	1,336
	<u>1,41,76,811</u>	<u>84,24,703</u>

*Jaum a**Vaibhav Mishra*

**Indus Action Initiatives**

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

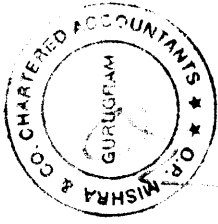
Notes to the financial statements for the year ended 31 March 2018  
(All amounts are in Indian Rupees unless otherwise stated)

**11 Tangible assets**

Asset description	Gross block				
	As at 31 March 2016	Additions	Deletions/ adjustments	As at 31 March 2017	As at 31 March 2018
Computers	3,14,774	63,040	-	3,77,814	4,28,402
Office Equipment	30,930	73,003	-	1,03,933	1,30,933
Furniture & Fixture	-	1,16,259	-	1,16,259	1,70,911
<b>Total</b>	<b>3,45,704</b>	<b>2,52,302</b>	<b>-</b>	<b>5,98,006</b>	<b>7,30,246</b>

Asset Description	Depreciation				
	As at 31 March 2016	For the year	On deletions/ adjustments	Upto 31 March 2017	Upto 31 March 2018
Computers	87,172	1,61,894	-	2,49,066	4,37,133
Office Equipment	6,766	12,727	-	19,493	71,409
Furniture & Fixture	-	15,978	-	15,978	47,719
<b>Total</b>	<b>93,938</b>	<b>1,90,599</b>	<b>-</b>	<b>2,84,537</b>	<b>5,56,262</b>

Asset Description	Net block		
	As at 31 March 2016	As at 31 March 2017	As at 31 March 2018
Computers	2,27,602	1,28,748	(8,731)
Office equipment	24,164	84,440	59,524
Furniture & Fixture	-	1,00,281	1,23,192
<b>Total</b>	<b>2,51,766</b>	<b>3,13,469</b>	<b>1,73,985</b>



*Varsha Mathur*

*Aswani*

# Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes to the financial statements for the year ended 31 March 2018  
(All amounts are in Indian Rupees unless otherwise stated)

## 12 Tangible assets

Asset description	Gross block				
	As at 31 March 2016	Additions	Deletions/ adjustments	As at 31 March 2017	As at 31 March 2018
Software	-	-	-	18,000	18,000
	-	-	-	-	-
<b>Total</b>	-	-	-	18,000	18,000

Asset Description	Depreciation				
	As at 31 March 2016	For the year	On deletions/ adjustments	Upto 31 March 2017	Upto 31 March 2018
Software	-	-	-	1,603	5,702
	-	-	-	-	-
<b>Total</b>	-	-	-	1,603	5,702

Asset Description	Net block			
	As at 31 March 2016		As at 31 March 2017	As at 31 March 2018
Software	-		16,397	12,298
	-		-	-
<b>Total</b>	-		16,397	12,298

Sum. 4

Var. Shree at 10/1/2018



**Indus Action Initiatives****(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)****Notes to financial statements for the year ended 31 March 2018****(All amounts are in Indian Rupees unless otherwise stated)**

- 13 The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information received and available with the Company, there are no amounts payable to Micro and Small Enterprises (Suppliers) covered under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2017.

**14 Related party disclosures**

- a) Related party and nature of the relationship where control exists- Nil.
- b) Related party with whom the transactions have taken place during the year:

**Key Management Personnels:**

Tarun Cherukuri

Vaibhav Mathur

**c) Details of transactions during the year:**

Transactions during the year	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>Advance for Campaign expenses:</b>		
Tarun Cherukuri	-	-
<b>Employee benefit expenses:</b>		
Salary to Tarun Cherukuri	12,60,000	9,00,000

**d) Balances at the year end :**

Nature of Transaction	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>Current Liability:</b>		
Tarun Cherukuri	-	-
<b>Loans &amp; Advances given:</b>		
Tarun Cherukuri	-	-

**15 Auditors Remuneration**

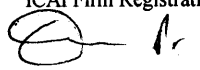
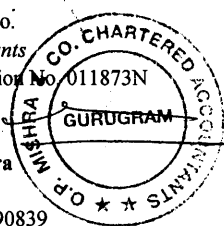
Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Statutory Audit Fees	65,000	50,000
Paid for other matters	45,450	30,000
* Excluding Service Tax		

- 16 Previous year figures have been regrouped/ reclassified wherever considered necessary, to make them comparable to those of current year.

As per our report of even date attached.

For O P Mishra & Co.  
Chartered Accountants

ICAI Firm Registration No. 011873N

**Om Prakash Mishra**  
Partner  
Membership No.: 090839

Place: Gurgaon


Date: 27/08/18

For and on behalf of the Board of Directors of  
Indus Action Initiatives


**Tarun Cherukuri**  
Director  
DIN: 06622010

Place: New Delhi

Date:



**Vaibhav Mathur**  
Director  
DIN: 05293624

Place: New Delhi

Date: