



INDUS ACTION
LISTEN . ACT . CHANGE

K-96, BK Dutt Colony,
Jor Bagh Road,
New Delhi-110003

www.indusaction.org
info@indusaction.org

INDUS ACTION INITIATIVES
(A Private Company Limited by Guarantee under Sec 25 of Companies Act, 1956)
K-96, B. K. DUTT COLONY , JOR BAGH, NEW DELHI-110003
CIN NO. U80904DL2013NPL256964

NOTICE

Notice is hereby given that the First Annual General Meeting of the members of **INDUS ACTION INITIATIVES** will be held on 10-09-2014 at K-96, B K. Dutt Colony, Jor Bagh, New Delhi - 110003 to transact the following business.

1. To consider and adopt the Balance Sheet as on 31st March 2014 and Statement of Income and Expenditure Account for the financial year ended on that date and the reports of Directors and Auditors thereon.
2. To appoint Auditors of the company, to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company and to fix their remuneration.

NOTES:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. The proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

Date : 13/08/2014

Place : NEW DELHI

By Order Of Board of Directors
INDUS ACTION INITIATIVES


(TARUN CHERUKURI)
CHAIRMAN
DIN NO. 06622010



TO THE MEMBERS

Your Directors are pleased to submit the Annual Report of Indus Action Initiatives for the year ended 31st March, 2014.

1. REVIEW OF ACTIVITIES

Indus Action Initiatives led a pilot campaign on the effective implementation of Right to Education Act Section 12(1)(c). In this campaign, the company collaborated with the Delhi Education Ministry, Mission Convergence and paid volunteers to spread relevant information about the section to target beneficiaries located in 26 wards in South Delhi. The company also ran help desks and a telephonic helpline to address the questions of the families and support them through the application process. As a result of the campaign, the company reached 1683 families and successfully submitted 3300 applications. Through this intervention, it helped the successful enrollment of 166 students into private schools. This was followed by a conference on the work and impact of RTE Section 12(1)(c).

At the close of the campaign, the company worked on a research on Social Inclusion and best practices in private schools in Delhi. The report highlighted 8 schools across India, with 6 of them in Delhi. We intend to follow this up with a conference on Social Inclusion in the coming financial year.

2. FINANCIAL PERFORMANCE

The Income & Expenditure Account of the Organisation for the year under review revealed a surplus of 1,25,188 50/-.

3. DIRECTORS

Mr. Tarun Cherukuri and Mr. Vaibhav Mathur will continue to hold their positions of Director for Indus Action Initiatives.

4. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act 1956 as amended, the Directors confirm that –

- i) That in the preparation of the annual accounts, the applicable accounting standards had been followed.
- ii) Appropriate accounting policies have been selected 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 Organisation as on 31st March 2014.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safeguarding the assets of the Organisation and for preventing and detecting fraud and other irregularities.
- iv) The Audited Accounts have been prepared on an on-going concern basis.

5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The relevant information to be given pursuant to section 217 (1)(e) of the Companies Act 1956 is not given, as the same is not applicable.

6. AUDITORS' REPORT & APPOINTMENT OF AUDITORS

Auditors' Report together with notes is self-explanatory and does not require any further clarification. M/s. K. Arora & Company, Chartered Accountants, who were appointed as Statutory Auditors of the Organisation to hold office till the conclusion of the Annual General Meeting of the Organisation, will retire at the ensuing Annual General Meeting.

5. PERSONNEL

The Board of Directors would like to place on record its deep appreciation for rendering valuable services by all the Employees of the Organisation.

The disclosures as required by the provisions of 217(2A) Of the companies Act 1956 read with the Companies (Particulars of Employees) Rules, 1975 is not required, as there are no employees who are in receipt of remuneration as laid down under the said



INDUS ACTION
LISTEN . ACT . CHANGE

K-96, BK Dutt Colony,
Jor Bagh Road,
New Delhi-110003

www.indusaction.org
info@indusaction.org

For and on behalf of the Committee

Tarun Chandra
DIN: 06623
Place: Delhi
Dated: 13 Aug, 2014

Regd office:
K-96, B K Dutt Colony, Jor Bagh, New Delhi - 110003

Vaibhav Mathur

Vaibhav Mathur
DIN: 05293624
Place: Delhi
Dated: 13 Aug, 2014





K ARORA & COMPANY
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To

The Members of

INDUS ACTION INITIATIVES

Report on the Financial Statements

We have audited the accompanying financial statements of **INDUS ACTION INITIATIVES** (Company registered under Section 25 of Companies Act, 1956) ("the company") which comprise the Balance Sheet as at **31/03/2014**, and the Statement of Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

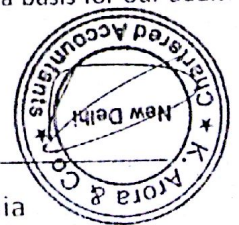
Management is responsible for the preparation of these financial statements that give a true and fair view of financial position, financial performance of the company in accordance with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, 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 conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. 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 misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosure in the financial statements. The procedure selected depends upon auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of financial statements.

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



D-29 Real LGF Jangpura Extension, New Delhi 110014, India
Phone : +91-11-24318275, E-mail : karoraca@gmail.com

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 case of the Balance Sheet, of the state of affairs of the Company as at 31/03/2014;

(b) in case Statement of Income and Expenditure account, of the Excess of Income over Expenditure for the year ended on that date; and

Report on Other Legal and Regulatory Requirements

1. This report doesn't include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order, 2003, issued by the department of company affairs, in terms of section 227 (4A) of the companies Act, 1956 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all 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 appears from our examinations of those books;
 - c. the Balance Sheet, Statement of Income and Expenditure account, dealt with by this Report are in agreement with the books of account;
 - d. In our opinion ; The Balance Sheet, Statement of Income and Expenditure account, comply with the Accounting Standards referred to in sub-section(3C) of section 211 of the Companies Act, 1956 , read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e. On the basis of written representations received from the directors as on 31/03/2014 and taken on record by the Board of Directors, none of the director is disqualified as on 31/03/2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.


Date :13-08-2014

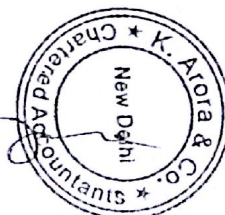
Place : NEW DELHI

FOR K ARORA & CO

(Chartered Accountants)

Registration no. 015347N


(KAMAL KISHORE ARORA)



M.No. : 093592

INDUS ACTION INITIATIVES

(A Private Company Limited by Guarantee under Section 25 of Companies Act, 1956)

K-96, Bk Dutt Colony, Jor Bagh, New Delhi-110003

BALANCE SHEET AS AT 31ST MARCH, 2014

PARTICULARS	NOTES	AS ON 3/31/2014
EQUITY AND LIABILITIES		
Corpus Fund	1	125,188.50
Non current liabilities		
Long term borrowing		
Deferred tax liabilities (Net)		
Other long term liabilities		
long term provisions		
Current liabilities		
Short term borrowings		
Trade payable	2	143,982.00
Other current liabilities	3	7,929.50
Short term provision		
Total		277,100.00
Assets		
Non current assets		
Fixed assets :-		
Tangible assets		
less Accumulated depreciation		
Intangible assets		
Non current investments		
deferred tax assets (net)		
Long term loans and advances		
Other non current assets		
Current assets		
Current investments		
Inventories		
Trade receivables		
Cash and cash equivalents	4	217,100.00
Short term loans and advances		
Other current assets	5	60,000.00
Total		277,100.00
Summary of significant accounting policies	9	
Additional information to the Financial Statement	1 to 8	

TARUN K. KURI
Director
Din No. 06622010

Place : New Delhi
Date : 13-08-2014

VAIBHAV MATHUR
Director
Din No. 05293624

AS PER OUR REPORT OF
EVEN DATE ANNEXED
K. ARORA & COMPANY
Chartered Accountants
FRN NO. 015347N

(KAMAL K. ARORA)
Proprietor
M. NO. 093592



INDUS ACTION INITIATIVES


(A Private Company Limited by Guarantee under Section 25 of Companies Act, 1956)

K-96, Bk Dutt Colony, Jor Bagh, New Delhi-110003

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH, 2014

PARTICULARS	NOTES	FOR THE YEAR 3/31/2014 AMOUNT (Rs.)
INCOME		
Donations and Grants	6	2,763,610.00
Total Income		<u>2,763,610.00</u>
EXPENDITURE		
Employee benefit expenses	7	1,801,629.00
Financial costs		
Depreciation and amortization expenses		
Other expenses	8	836,792.50
Total expenses B.		<u>2,638,421.50</u>
Excess of Income over Expenditure	(A - B)	125,188.50

Summary of significant accounting policies 9
Additional Information to the Financial Statement 1 to 8


Tarun Cherkul
TARUN CHERKUL
Director
Din No. 06622010

Vaibhav Mathur
VAIBHAV MATHUR
Director
Din No. 05293624

Place : New Delhi
Date : 13-08-2014

AS PER OUR REPORT OF
EVEN DATE ANNEXED
K. ARORA & COMPANY
Chartered Accountants
FRN NO. 015347N


(KAMAL K. ARORA)
Proprietor
M. NO. 093592



Note No. 9

Notes Annexed to and forming part of the accounts for the year ended 31st March, 2014.

SIGNIFICANT ACCOUNTING POLICIES

A. Basis for preparation of accounts

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards notified under Section 211(3c) of the Companies Act, 1956 and the relevant provisions thereof. All assets and liabilities have been classified as current or non-current as per the Company's normal operating Cycle and other criteria set out in Revised Schedule VI to the Companies Act, 1956.

Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months the purpose of current & non-current classification of assets and liabilities.

B. Revenue Recognition

Sales are recognized when the substantial risks and rewards of ownership in the goods are transferred to the buyer, upon supply of goods, and are recorded net of trade discounts, rebates, sales taxes and excise duties (on goods manufactured and outsourced). It does not include inter-division transfers. Income from a services rendered is recognized as the services is performed and is booked based on agreements/ arrangements with the concerned parties.

C. Expenditure

Expenses are accounted for an accrual basis and provision is made for all known losses and liabilities.

D. Depreciation, Amortization And Depletion

Tangible Fixed Assets

The company does not have any fixed assets.

E. Current and Deferred Tax

Since the company is registered under Section 25 of the Companies Act, 1956 as a non profit organization on 26-08-2013 and is also registered under 80G(a) of the Income Tax



Garima



Vaibhav Mathur

Act, 1961 for claiming income as exempted under section 11 and 12. Therefore, no provision has been made in accounts for Income Tax.

F. Cash and Cash Equivalents

Cash and Cash Equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



Farun A.



Vaishnav Mathur

1. Corpus Fund

Excess of Income over Expenditure	125,188.50
	<u>125,188.50</u>

CURRENT LIABILITIES

2. Trade Payables

Ashok Malik	36,000.00
Debanshu Roy	10,153.00
Graam Vaani Communication	33,978.00
Kanak Print and Pack	1,671.00
Richa Hingorani	11,000.00
K. Arora & Co.	51,180.00
	<u>-143,982.00</u>

3. Other current liabilities

Tds Payable	6,174.50
Richa Imprest Account	1,755.00
	<u>7,929.50</u>

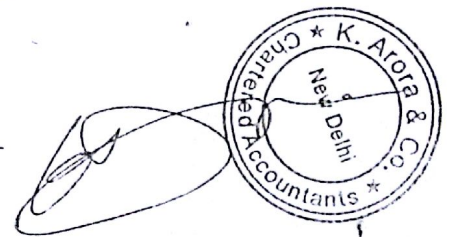
CURRENT ASSETS

4. Cash and Cash Equivalents

Cash in hand	75.00
Cash at bank	217,025.00
	<u>217,100.00</u>

5. Other Current Assets

Security Deposit	60,000.00
	<u>60,000.00</u>



Jaun A.

Vaibhav Mathur

INDUS ACTION INITIATIVES

(A Private Company Limited by Guarantee under Section 25 of Companies Act, 1956)

K-96, Bk Dutt Colony, Jor Bagh, New Delhi-110003

Notes Attached to and forming part of the Income and Expenditure Account
for the year ended March 31, 2014

REVENUE FROM OPERATIONS

6. Donation and Grants

Received from CSF	2,000,000.00
Received from others	763,610.00

2,763,610.00

7. Employee Benefit Expenses

Salary	1,446,928.00
Stipend	352,224.00
Staff Welfare Expenses	2,477.00

1,801,629.00

8. Other Expenses

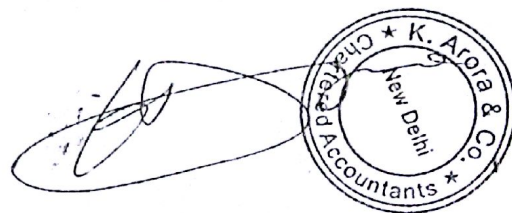
Animation & Visualization Expenses	144,270.00
Audit Fees	56,180.00
Printing & Stationery Expenses	107,527.50
Professional Charges	93,724.00
Research & Survey	76,250.00
Telephone & Internet Expenses	83,224.00
Electricity & Water Charges	6,188.00
Hire Charges	5,457.00
Local Conveyance Expenses	85,027.00
News Paper & Periodicals	950.00
Office Expenses	11,891.00
Postage & Telegram	204.00
Rent Paid	160,000.00
Repair & Maintenance	5,900.00

836,792.50



Farun Ali

Varsha Mathur



Notes annexed to and forming part of Financial Statements for the year ended 31st March,
2014

1. The Indus Action Initiatives has been incorporated on August 28, 2013 as a private company limited by guarantee and not having share capital under Section 25 of Companies Act, 1956. The company is registered under section 12AA of the Income Tax Act, 1961 vide letter no. DEL-IE25177-11032014/4033 dated March 11, 2014.

2. Payment to Auditors as

Audit fees (inclusive of service tax)

2013-14

56180.00

3. Expenditure in Foreign Exchange

2013-14

Nil

4. Earning in Foreign Exchange

2013-14

Nil

5. RELATED PARTY DISCLOSURES

Category I: Key Management Personnel

(1) Mr. Tarun Cherukuri

(2) Mr. Vaibhav Mathur

Category – II: Subsidiary Companies

N/A

Category – III: Entities under common control

N/A



Tarun Ch

Vaibhav Mathur

Details of related parties transaction carried out during the year ended 31st March, 2014

Nature of transactions

31-03-2014

Details of transactions with key management

Personnel (referred as category – I)
Remuneration

Nil

Details of transactions with subsidiary companies
(Referred as category – II)

Nil

Details of transactions with entities under common
Control (referred as category – III)

Nil

1. The company has not received any information from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure requirements in this regard as per schedule VI of Companies Act, 1956 have not been provided.
2. In the opinion of Board of Directors and to the best of their knowledge adequate provisions has been made in the accounts for all known liabilities and the current assets, loans and advances have a value on realization in the ordinary course of business.
3. This being the first year of operation, comparative figures of previous year is not figured.

Signature to Notes

For K. Arora and Company

Firm Reg No. 015347N

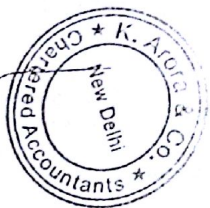
Chartered Accountants

Kamal K. Arora

M. No.093592

Place: New Delhi

Date: 13/8/2014



Tarun Cherukuri

Director

(Din No. 06622010)



Vaibhav Mathur

Vaibhav Mathur

Director

(Din No. 05293624)