



Ambani & Associates LLP
Chartered Accountants

FORM NO. 10B

[See rule 17B]

**Audit report under section 12A(b) of the Income-tax Act, 1961, in the case
of charitable
or religious trusts or institutions**

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We have examined the balance sheet of ABSOLUTE RETURNS FOR KIDS (PAN No : AACTA9473F) [name of the trust or institution] as at 31/03/2018 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view-

- (i) in the case of the balance sheet, of the state of affairs of the abovenamed trust as at 31/03/2018 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2018

The prescribed particulars are annexed hereto.

Date : 19/09/2018

Place : Delhi

FOR AMBANI & ASSOCIATES
LLP

(Chartered Accountants)

FRN No. : 016923N

HITESH AMBANI
(PARTNER)

M No. : 506267

ANNEXURE

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year	5344407
2.	Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	No
3.	Amount of income Accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust Wholly only for such purposes.	No
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	621535
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	No
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
	(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF
PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2.	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
Nil	Nil	Nil	Nil	Nil	Nil

Date : 19/09/2018

Place : Delhi

FOR AMBANI & ASSOCIATES

LLP
(Chartered Accountants)
FRN No. :016923N

HITESH AMBANI
(PARTNER)

M No. :506267

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2018-19

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	ABSOLUTE RETURNS FOR KIDS			AACTA9473F		
	Flat/Door/Block No		Name Of Premises/Building/Village			
	C-75 2nd FLOOR					
	Road/Street/Post Office		Area/Locality			
	ARYASAMAJ MARG		PREET VIHAR			
	Town/City/District		State	Pin/ZipCode	Status	
	NEW DELHI		DELHI	110092	AOP/BOI	
	Designation of AO(Ward/Circle)		WARD EXEMPT 1(1), DELHI		Original or Revised	
					REVISED	
E-filing Acknowledgement Number			Date(DD/MM/YYYY)			
370253661311018			31-10-2018			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	0
	5	Interest and Fee Payable			5	0
	6	Total tax, interest and Fee payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	9071
			c	TCS	7c	0
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	9071	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	9070	
10	Exempt Income	Agriculture		10	0	
		Others				

This return has been digitally signed by VENKITESAN RAMAKRISHNAN in the capacity of TREASURER
 having PAN AEFPR8778H from IP Address 122.161.59.40 on 31-10-2018 at NEW DELHI
 Dsc SI No & issuer 13839420CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name : M/s ABSOLUTE RETURNS FOR KIDS
Address(O) : ABSOLUTE RETURNS FOR KIDS, C-75 2nd FLOOR, ARYASAMAJ MARG, PREET VIHAR, NEW DELHI, DELHI-110092, Phone No :9811909900
EMail Id :hiteshambani@hotmail.com
Mobile No. : 9811909900
Permanent Account No : AACTA9473F
Status : Association Of Persons (Trust)
Date of Incorporation : 27/09/2010
Resident Status : Resident
Previous year : 2017-2018
Ward/Circle : Assessment Year : 2018-2019
Return : REVISED

Computation of Total Income

Income Heads	Income Before Set off	Income After Set off
Income from House Property	0	0
Income From Business or Profession	0	0
Income from Capital Gains	0	0
Income from Other Sources	7018755	7018755
Gross Total Income		7018755
Exemption of 15% for Rs. Income Applied		1052813 5965942
Gross Total Income (after Exemption)		0
Less : Deduction under Chapter VIA		0
Total Income		0
Rounding off u/s 288A		0
Income Taxable at Special Rate		0

TAX CALCULATION

Tax Payable	0
Less : TDS/TCS	0
Assessed Tax	9071
Amount Refundable	-9071
Amount Refundable Rounded Off u/s 288 B	9070

COMPREHENSIVE DETAIL

Income From Other Sources

7018755

Receipt from main and incidental objects
Total Other Amount

7018755
7018755

Total of Other Sources

7018755

Exemptions

u/s 11(1) Income for Charitable or Religious purpose (General)

5344407

7018755

u/s 11(2) Accumulation of Income

621535

Exempt Income Subject to Max. of 15%

1052813

Total

7018755

Tax Deducted/Collected at Source Details

Deductor/Employer's Name	TAN	Section	Amount Paid	TDS Amount	Allow. Amt.
HDFC BANK LIMITED	MUMH03189E	194A	90709	9071	9071
Total			90709	9071	9071

Application of Funds

Less:

1	U/s 11 (2) Accumulation of Income.		621535
1	Children Charitable Purpose		621535

Return Filing Due Date : 30/09/2018
Due Date Extended upto : 31/10/2018
Interest Calculated Upto : 31/10/2018

Return Filing Section : 139(1)
Notification No : 225/358/2018/ITA.11

Details of Bank Accounts :

No of Bank Account :- 1

Sr.No.	IFS Code	Name & Branch	Account No.	Type
1	HDFC0001350	HDFC BANK LTD.-PREET VIHAR, NEW DELHI	13501110000018	Current

Schedule ER :

Amount applied to charitable or religious purposes in India during the previous year - Revenue Account				
1	Rents	1		Nil
2	Repairs	2		Nil
3	Compensation to employees	3		Nil
4	Insurance	4		224557
5	Workmen and staff welfare expenses	5		Nil
6	Entertainment and Hospitality	6		Nil
7	Advertisement	7		Nil
8	Commission	8		Nil
9	Royalty	9		Nil
10	Professional / Consultancy fees / Fee for technical services	10		3447420
11	Conveyance and Traveling expenses other than on foreign travel	11		57123
12	Foreign travel expenses	12		Nil
13	Scholarship	13		Nil
14	Gift	14		Nil
15	Donation	15		Nil
15i	Corpus	15i		Nil
15ii	Other than corpus	15ii		Nil
16	Rates and taxes, paid or payable to Government or any local body (excluding taxes on	16		Nil

	income)		
17	Audit fee	17	11800
18	Other expenses (Specify nature and amount)	18	
	SrNo.	Nature	Amount
	a	Advisory Consultancy	26000
	b	Bank Charges	1710
	c	Communication Expenses	39532
	d	Computer Peripherals	4307
	e	Courier Expenses	987
	f	Equipments	699144
	g	Events Expenses	25255
	h	Fund Raising Expenses	9440
	i	House Keeping Expenses	139059
	j	Maintenance Expenses	15710
	k	Meeting Expenses	1975
	l	Recruitment Expenses	18942
	m	Shifting Expenses	208349
	n	Stationary Expenses	80312
	o	Teaching Expenses	267938
	p	Telephone Expenses	54347
	q	Uniform For Children	10500
	r	Subscription & Membership Fees	Nil
	s	Software Upgradation	Nil
	t	Kirtchen Subsistance	Nil
	u	Children Meal	Nil
	v	Community Engagement	Nil
	w	Furniture & Supply	Nil
	x	Training Expenses	Nil
	y	Total(18a+ 18b+ 18c+ 18d+ 18e+ 18f+ 18g+ 18h+ 18i+ 18j+ 18k+ 18l+ 18m+ 18n+ 18o+ 18p+ 18q+ 18r+ 18s+ 18t+ 18u+ 18v+ 18w+ 18x)	1603507
19	Total	19	5344407
20	Bad debts	20	Nil
21	Provisions	21	Nil
22	Interest	22	Nil
23	Depreciation and amortization	23	Nil
24	Total revenue expenses	24	5344407

Schedule AI :

Aggregate of income referred to in section u/s 11 and 12 derived during the previous year excluding Voluntary contribution forming part of corpus as per section 11(1)(d) and voluntary contributions

1	Receipts from main objects	1	
2	Receipts from incidental objects	2	
3	Rent	3	
4	Commission	4	
5	Dividend income	5	
6	Interest income	6	
7	Agriculture income	7	

8	Any other income (specify nature and amount)	8	
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9	Total	9	
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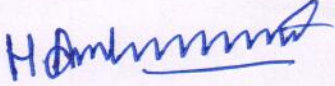
Absolute Return for Kids
Balance Sheet as at 31st March 2018

Particulars	Notes	March 31, 2018 (₹)	March 31, 2017 (₹)
Source of funds			
Reserves & surplus	1	48,47,765	31,73,416
Total		48,47,765	31,73,416
Application of funds			
Current assets, loans & advances			
Cash & cash equivalents	2	48,38,694	31,73,416
Other Current Assets	3	9,071	
Total		48,47,765	31,73,416

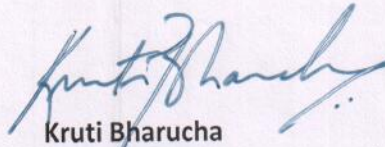
Schedules referred to above form an integral part of Balance Sheet

As per Report of our even date

For Ambani & Associates LLP
Chartered Accountants
Firm Registration Number: 016923N



Hitesh Ambani
Partner
Membership Number: 506267
Place: Delhi
Date: 25/08/2018



Kruti Bharucha
Chairperson



Venkitesan Ramakrishnan
Treasurer

Absolute Return for Kids

Statement of Income & Expenditure for the year ending March 31, 2018

Particulars	Notes	March 31, 2018 (₹)	March 31, 2017 (₹)
Income			
Grant donation		55,97,200	45,67,574
General donation		12,67,401	4,01,388
Other income	4	1,54,154	15,741
		70,18,755	49,84,703
Expenditure			
Expenditure on the objects of the trust	5	49,37,075	16,60,741
Other expenses	6	4,07,332	2,80,404
Depreciation			
Total expenses		53,44,407	19,41,145
Net Surplus to be carried to Balance Sheet		16,74,349	30,43,558

Notes Forming Part of accounts

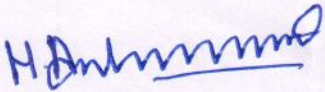
Schedules referred to above form an integral part of Balance Sheet

As per Report of our even date

For Ambani & Associates LLP

Chartered Accountants

Firm Registration Number: 016923N



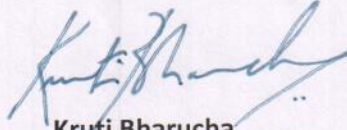
Hitesh Ambani

Partner

Membership Number: 506267

Place: Delhi

Date: 25/08/2018



Kruti Bharucha

Chairperson



Venkitesan Ramakrishnan

Treasurer

Absolute Return for Kids

Statement of Receipt and Payment for the year ending March 31, 2018

Particulars	March 31, 2018 (₹)	March 31, 2017 (₹)
Receipts		
Opening balance	31,73,416	1,78,163
Donations received	68,64,601	49,68,962
Other income	1,54,154	15,741
	<u>1,01,92,171</u>	<u>51,62,866</u>
Payments		
Operating expenses	53,44,407	19,89,450
	<u>53,44,407</u>	<u>19,89,450</u>
Closing Balance	48,47,765	31,73,416

Notes Forming Part of Accounts

Schedules referred to above form an integral part of the Financial Statements

As per our Report of even date

For Ambani & Associates LLP

Chartered Accountants

Firm Registration Number: 016923N



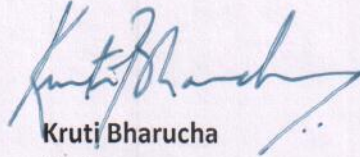
Hitesh Ambani

Partner

Membership Number: 506267

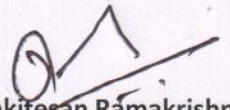
Place: Delhi

Date: 25/08/2018



Kruti Bharucha

Chairperson



Venkatesan Ramakrishnan

Treasurer

Absolute Return for Kids

Note: to the financial statements for the period ending March 31, 2018

1 Reserves and surplus

	March 31, 2018 (₹)	March 31, 2017 (₹)
Opening balance	31,73,416	1,29,859
Add: current year surplus	16,74,349	30,43,557
Closing balance	<u>48,47,765</u>	<u>31,73,416</u>

2 Cash and cash equivalents

	March 31, 2018 (₹)	March 31, 2017 (₹)
Cash in Hand	15,000	59
Cash at Bank		
- HDFC Bank	47,99,224	28,02,214
- State Bank of India	24,470	3,71,143
	<u>48,38,694</u>	<u>31,73,416</u>

3 Other Current Assets

	March 31, 2018 (₹)	March 31, 2017 (₹)
TDS Receivable	9,071	-
	<u>9,071</u>	<u>-</u>

4 Other Income

	March 31, 2018 (₹)	March 31, 2017 (₹)
Interest Income	1,54,154	15,741
	<u>1,54,154</u>	<u>15,741</u>

5 Expenditure on the object of trust

	March 31, 2018 (₹)	March 31, 2017 (₹)
Event Expenses	25,255	3,970
Foundation promotion expenses	1,975	-
Consultancy expenses	34,47,420	12,18,480
Children meal	-	1,38,915
Community engagement	-	1,726
Equipment	6,99,144	-
Furniture and other supply	-	1,19,977
Housekeeping expenses	1,39,059	-
Stationary expenses	80,312	35,821
Training Expense	-	6,174
Uniform for Children	10,500	98,910
Teaching and learning expense	2,67,938	36,768
Shifting expenses	2,08,349	-
Travel and conveyance	57,123	-
	<u>49,37,075</u>	<u>16,60,741</u>

6 Other expenses

Absolute Return for Kids**Note** to the financial statements for the period ending March 31, 2018

	March 31, 2018 (₹)	March 31, 2017 (₹)
Advisory Fees	26,000	-
Bank charges	1,710	1,029
Communication expenses	39,532	-
Computer peripherals	4,307	69,688
Postage and Courier expenses	987	-
Fund raising expenses	9,440	45,523
Insurance expenses	2,24,557	-
Kitchen Subsistance	-	13,401
Maintenance expenses	15,710	12,150
Office Rent	-	66,750
Recruitment Expenses	18,942	-
Software upgradation	-	5,400
Subscription and Membership	-	48,568
Telephone Expense	54,347	17,813
Audit fees (Refer below)	11,800	82
	4,07,332	2,80,404

Payment to Auditors

	March 31, 2018 (₹)	March 31, 2017 (₹)
Audit fees	11,800	82
	11,800	82