



KALANI & CO.
CHARTERED ACCOUNTANTS

FORM NO. 10B
[See Rule 17B]

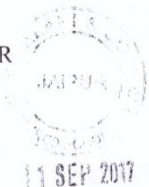
**Audit report under section 12A(b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions.**

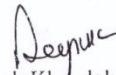
1. We have examined the Balance Sheet of Palriwala Educational Research and Training Society as at 31st March, 2017 and the Income & Expenditure Account for the accounting year ended on that date, which are in agreement with the books of account maintained by the said institution.
2. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, the above-name institution has kept proper books of account so far as appears from our examination of the books.
3. In our opinion and to the best of our information, and according to information & explanations given to us, the said accounts give a true and fair view subject to the matter referred in note under schedule-1 where in certain assets are awaiting put to use due to non-commencement of courses.
 - i. In the case of the balance sheet, of the state of affairs of the above named institution as at 31st March 2017 and
 - ii. In the case of the Income & Expenditure account, the net Deficit of its accounting year ending on 31st March 2017.

The prescribed particulars are annexed hereto.

For KALANI & COMPANY
Chartered Accountants
FRN-000722C

PLACE: JAIPUR
DATE:




[Deepak Khandelwal]
Partner
M. NO. 409520

VII Floor, Milestone Building, Gandhi Nagar Crossing, Tonk Road, Jaipur- 302015
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**PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY
LACHHMANGARH, SIKAR**

BALANCE SHEET AS AT 31.03.2017

(Amount In `)

LIABILITIES	As At 31.03.2017	As At 31.03.2016	ASSETS	As At 31.03.2017	As At 31.03.2016
Capital Account			Fixed Assets (Schedule-1)		
<u>Membership Subscription</u>			Gross Block	51,362,750	50,540,080
Opening Balance	55,566,000	55,566,000	Less: Depreciation fund	20,979,893	17,582,265
Add: Received during the year	-	-	Net Block	30,382,857	32,957,815
Total	55,566,000	55,566,000			
<u>Less: Deficit as per Income and Expenditure A/c</u>			Cash and Bank Balance		
Up to Previous Year	19,594,786	22,534,873	Cash on hand	26,738	49,479
Add/(Less) For the Year	2,442,918	(2,940,087)			
Total Deficit	22,037,704	19,594,786	Bank Balance in Saving Accounts		
Closing Balance	33,528,296	35,971,214	SBBJ A/c Lachhmangarh A/c 61003487451	17,429	4,726
			SBBJ A/c Lachhmangarh A/c 61046770449	603,158	71,066
			Indian Overseas Bank New Delhi A/c17236	1,092,295	562,200
			SBBJ Lachhmangarh A/c 61033933922	314,497	1,207,919
			SBBJ New Delhi A/c 61038739986	137,363	107,484
Current Liabilities & Provisions			Fixed Deposits		
Caution Money Deposit	122,000	137,500	State Bank of Bikaner and Jaipur	938,858	938,858
Retention Money	142,453	28,453	(FDR Rs. 9,38,858/- (P.Y. Rs.9,38,858/-) pledged with bank against guarantee)		
TDS Payable	-	100			
			Deposits		
Liabilities against expenses	3,100	-	BSNL	4,250	4,250
Liabilities against State Cheque	4,748	-	RSLDC	100,000	100,000
			Electricity Deposit	44,847	44,847
			Rajdhani Gas Deposit	28,000	-
			Raghunath Hospital	10,000	10,000
			Advance Recoverable in cash or kind		
			Income Tax Refundable	7,982	19,835
			TDS Receivable	14,173	12,093
			Capital Advance	56,875	9,030
			Recoverable in cash/ kind from Parties	-	968
			Staff Advance	4,165	19,589
			Recoverable from RSLDC-RAC Courses 12-13	17,110	17,110
TOTAL	33,800,597	36,137,268	TOTAL	33,800,597	36,137,268

Accounting Policies & Notes on Accounts (Schedule-2)

For PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY

In terms of our audit report of even date

For KALANI & COMPANY

Chartered Accountant

F.R.N. 000722C

CHAIRMAN
(GOVERNING BODY)

MEMBERS
(GOVERNING BODY)

(PRINCIPAL)

Deepak Khandelwal

(Partner)

M.No. 409520



PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY
LACHHMANGARH, SIKAR

INCOME & APPLICATION ACCOUNT FOR THE YEAR ENDED 31.03.2017					
			(Amount in Rs.)		
INCOME	For the year ended 31-03-2017	For the year ended 31-03-2016	APPLICATION	For the year ended 31-03-2017	For the year ended 31-03-2016
Income as per Income & Expenditure A/c			Expenses as per Income & Expenditure A/c		
Donation received	5,300,000	11,590,000	Educational Expenditure	3,797,385	4,172,597
Educational Fees received	2,210,775	1,637,235	Administrative Expenditures	6,314,956	6,201,584
Bank Interest	110,705	55,553	Less: Depreciation	(3,450,685)	(3,173,843)
Interest on Income Tax Refund	1,424	-	Less: Loss on Sale of Fixed Asset	(332,413)	-
Other Misc Income	46,519	31,480		6,329,243	7,200,338
			Application for Purchases of Fixed Assets		
			Furniture	28,000	5,930
			Tailoring Equipment	6,500	-
			Music equipment	7,500	-
			RAC Trade Tools and Equipments	-	750
			Diesel Mechanic Lab Equipments	230,950	2,109,009
			Filter Trade Lab Equipments	-	566,539
			COPA Lab Equipment	-	129,430
			Architect Assistant Lab Equipments	-	574,458
			Water Cooler	-	33,800
			Grass Cutting Machine	-	3,300
			Library Books	-	4,169
			Generator	-	84,157
			Electrician Lab Equipment	-	21,012
			Electrical equipment	30,720	21,580
			Block Road at PITC	-	1,152,480
			HP Scan Jet	-	16,500
			Air Cooler	-	2,400
			Building-PITC	950,000	224,684
			New Bike	-	5,033
			Kitchen Equipment	9,000	550
			Add:		
			(Increase)/Decrease in Retention Money	(114,000)	1,699,269
			Increase/ (Decrease) in Capital Advance	47,845	(894,686)
			Less:		
			Sale of Fixed Assets	(54,530)	-
			Set apart to the extent of 15% of Income or Available surplus whichever is lower	198,195	353,566
TOTAL	7,669,423	13,314,268	TOTAL	7,669,423	13,314,268

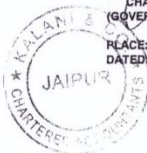
Accounting Policies & Notes on Accounts (Schedule-2)

For PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY

CHAIRMAN MEMBERS
(GOVERNING BODY) (GOVERNING BODY) (PRINCIPAL)

PLACE: JAIPUR
DATED:

11 SEP 2017



In terms of our audit report of even date
For KALANI & COMPANY

Chartered Accountants
F.R.N. 000722C

Deepak Khundwajal
(Partner)
M.No. 409520

**PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY
LACHHMANGARH, SIKAR**

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017				(Amount in `)	
EXPENDITURE	For the Year Ended		INCOME	For the Year Ended	
	31-Mar-17	31-Mar-16		31-Mar-17	31-Mar-16
To Educational Expenditures			By Donation Received		
Annual Function Expenses	190,967	207,406	FCRA	5,300,000	11,590,000
Architectural Assistant Lab Expenses	3,300	25,620	Others	-	-
Beautician Trade Expenses	1,044	3,322			
Books and Periodicals	11,105	9,099	By Fees Received (PITC)		
Building Rent of training centre	130,000	120,000	Training Fees	1,900,050	1,238,850
Canteen Expenses	1,236	1,098	Examination Fees	167,050	179,875
COPA Lab Expenses	65,465	27,924	Development Fees	-	1,100
Certificate Expense	11,600	8,100	Registration Fees	800	15,900
Diesel Mech. Trade Expenses	30,543	12,115	Sale of Forms	5,800	3,600
Electrician Trade Expenses	23,376	8,438	Certificate Fees	8,475	7,200
Examination Expenses	207,035	182,755	RKCL Course Fees	-	9,460
Electricity & Water Exp.	298,420	306,824			
Fee & Subscription	51,580	67,062	By Registration Fees (PVTRI)		
Games, Sports & Field Expenses	119,388	163,372	Electrician	700	1,600
Material used for Trades	-	23,142	Tailoring Courses (Basic)	6,900	8,800
RAC Trade Expenses	3,050	680	Musician Courses	1,200	1,000
Repair & Maintenance - Building	141,760	350,488	Beautician Courses	1,400	2,500
RKCL Trade Expenses	-	8,000	Cooking Courses	-	800
Salary to Trainer	1,973,160	2,308,473	RAC Courses	700	1,200
Form Fees	-	7,100	Mobile Repair	-	700
Tailoring Trade Expenses A/c	6,170	680	Dance	300	600
Training to Trainers	24,000	8,273	Embroidery	400	-
Training Expense	-	1,200	Summer vacation	250	-
Vehicle Upkeep (Student Conveyance-Bus)	468,077	323,446			
Fitter Trade Expense	36,109	-	By Training Fees (PVTRI)		
			Electrician Courses	14,100	18,400
To Administrative Expenditures			Tailoring (Basic)	41,400	52,050
Advertisement and Publicity	418,615	270,384	Beautician Courses	24,500	50,100
Audit Fee	23,000	22,800	Cooking Courses	-	4,800
Bank Charges	5,935	5,939	Music Courses	13,400	12,000
Bike Running Maintenance Exp.	14,837	300	RAC Courses	8,400	14,400
Depreciation	3,450,665	3,173,843	Mobile Repair Courses	-	6,300
Electricity & Water Exp.	84,654	68,249	Embroidery	2,000	-
Exhibition Expenses	150	4,629	Summer Vacation	1,500	-
Fixed Assets Written off	-	4,743	Dance	6,000	6,000
General Expenses	67,895	40,812			
Generator Maintenance Expenses	1,262	9,600	By Examination Fees (PVTRI)	5,450	-
Guest Expenses	27,327	67,998			
Insurance Expenses	14,576	102,615	By Bank Interest		
Legal & Professional Charges	11,671	13,365	Saving Bank A/c	81,770	36,807
Meeting Expenses	23,437	3,520	FDR	28,935	18,746
Postage & Courier Charges	4,250	6,161	By Interest on Income Tax Refund	1,424	-
Printing & Stationary	47,993	45,834	By Conveyance Charges (Bus)	40,350	30,475
Recruitment & Placement Expenses	7,980	51,553	By Miscellaneous Income	6,169	1,005
Repair & Maintenance A/c	425,847	527,192	By Excess of Expenditure over Income	2,442,918	-
Salary A/c	888,926	1,299,759			
Staff Welfare A/c	80,501	83,010			
Travelling & Conveyance Expenses	222,855	308,216			
Telephone & Internet Expenses	87,779	86,062			
Website Development Expenses	12,500	5,000			
Loss on Sale of Fixed Asset	332,413	-			
Hoarding Expenses	52,833	-			
Social Welfare Expenses	7,035	-			
To Excess of Income over Expenditure		2,940,087			
Total	10,112,341	13,314,268	Total	10,112,341	13,314,268

Accounting Policies & Notes on Accounts (Schedule-2)

For PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY

CHAIRMAN
(GOVERNING BODY) (GOVERNING BODY) (PRINCIPAL)

PLACE: JAIPUR
DATED: 11 SEP 2017

In terms of our audit report of even date
For KALANI & COMPANY
Chartered Accountants
F.R.N. 000722C
Deepak Kharielwal
(Partner)
M.No. 409520

**PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY
LACHMANGARH, SIKAR**

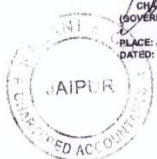
RECEIPT & PAYMENT FOR THE YEAR ENDED 31.03.2017				(Amount in ₹)			
RECEIPTS		2016-17	2015-16	PAYMENTS		2016-17	2015-16
Opening balance.				Fixed Assets			
Cash	30,515	26,836		Block Road at PITC		30,720	1,152,480
Cash at Delhi Office	18,994	10,189		CCTV Camera		-	18,900
Bank Balance				COPA Lab Equipments		-	84,040
S.B.B.J Lach 61003487451	4,726	27,561		Diesel Generator		230,960	84,157
S.B.B.J Lach 61046770449	71,066	15,271		Diesel Mechanic Lab Equipments		-	1,863,949
S.B.B.J New Delhi 61038739986	107,484	6,830		Electrician Lab Equipments		-	21,012
S.B.B.J Lach 6103933922	1,207,519	25,947		Electric Equipments		-	1,380
Indian Overseas 17238	562,200	1,462,946		Filter Trade Lab Equipments		30,600	598,539
				Furniture		-	8,330
Bank Interest	81,170	36,807		Grass Cutting Machine		-	3,300
Conveyance Charges	40,350	26,875		H.P. Scan Jet		-	16,500
Caution Money	4,000	500		Kitchen Equipment		-	550
Certificate Fee	-	7,200		Library Books		-	4,169
Received from Party	119,125	179,075		New Bikes		-	6,033
Examination Fees	800,000	1,800,020		PITC-Building Account		836,000	76,452
FD with SBI Lachmangarh	1,172	6,653		RAC Trade Tools & Equipments		9,000	750
FDR Interest	5,900	3,600		Fridge		-	33,800
Form Fees	3,735	-		Water Cooler		10,887	-
Fee Misc. Charges	-	850,000		Dance Trade Equipment		6,500	-
Fixed Deposit with SBI Lachmangarh	5,300,000	11,690,000		Embroidery Trade Equipments		-	-
Donation Received	-	6,650		Capital Advance		47,845	-
Imprest Cash	-	1,100		Vinyl Electronics		-	-
Misc. Charges (Development Fees)	2,434	-		Others		19,500	22,000
Other Income	1,422	-		Caution Money Refund		-	1,800,000
Other Interest	12,650	16,900		FD with SBI Lachmangarh		800,000	550,000
Registration Fees	-	9,460		Fixed Deposit with SBI		44,827	33,353
RKCL Course Fee Jaipur	-	100,000		Imprest Cash with staff		43,000	-
RSLDC-Jaipur	31,608	57,192		Loans and advances		-	1,727,722
Staff Advance	23,948	-		Retention Money Refund		-	100,000
TDS Refund	2,011,350	1,477,500		RSLDC Security		-	27,110
Training Fees	14,530	-		Security Deposit- Electricity		23,800	29,266
Fixed Asset	3,100	-		Staff Advance		-	-
Scientific Supplier	-	-		Expenses		186,432	207,406
				Annual Fundon Expenses		403,615	270,384
				Advertisement & Publicity		3,300	25,620
				Architectural Assistant Lab Expenses		23,000	22,800
				Audit fees		1,044	10,558
				Beautician Trade Expenses		129,032	120,000
				Building Rent		7,068	8,098
				Books & Periodicals		5,915	6,939
				Bank Charges		500	300
				Bike Running Maintenance Exp.		444	1,098
				Canteen Expenses		86,645	27,924
				COPA Lab Expenses		3,125	6,100
				Certificate Expense		-	2,503
				Cooking Trade Expenses		30,643	12,115
				Diesel Mechanic Trade Expenses		20,871	8,438
				Electrician Trade Expenses		353,074	376,041
				Electricity & Water Charges		145,710	182,756
				Examination Expenses		-	4,629
				Exhibition Expenses		-	4,185
				Electric Trade Expenses		51,580	67,062
				Fees & Subscription		1,262	9,600
				Generator Maintenance		92,309	163,372
				Games and Sports Material		67,497	40,062
				General Expenses		27,933	67,998
				Guest Expenses		26,189	-
				Garden Maintenance Exp		780	8,600
				Industrial Tour Expenses		14,576	102,615
				Insurance Expenses		11,221	13,265
				Legal and Professional Expenses		23,437	3,520
				Meeting Expenses		-	5,310
				Music Trade Expenses		313	8,161
				Mobile Trade Expenses		4,250	-
				Postage and Courier Charges		47,593	45,834
				Printing and Stationery		3,050	3,263
				RAC Trade Expenses		7,880	51,513
				Recruitment & Placement Expenses		141,170	350,388
				Repair & Maintenance - Building		439,204	495,142
				Repair & Maintenance - Others		-	6,000
				RKCL Trade Expenses		868,926	1,003,442
				Salary		1,372,380	2,803,785
				Salary to Trainer		78,808	83,010
				Staff welfare		-	7,100
				Sale of Forms Expense		6,170	1,985
				Tailoring Trade Expenses		193,347	281,098
				Travelling and Conveyance Expenses		24,000	1,200
				Training Expense		87,779	86,082
				Telephone & Fax Expenses		12,500	5,000
				Website Expenses		461,877	321,088
				Vehicle Up Keep Bus		52,633	-
				Hoarding Expenses		5,363	-
				social Welfare		33,121	-
				Filter Trade Expenses		100	-
				TDS Paid		-	-
				Closing balance.		19,365	30,615
				Cash		-	18,964
				Cash at delhi office		-	-
				Bank Balance		137,363	107,484
				S.B.B.J New Delhi 61038739986		314,497	1,207,519
				S.B.B.J Lach 6103933922		17,429	4,726
				S.B.B.J Lach 61003487451		803,158	71,066
				S.B.B.J Lach 61046770449		1,092,265	562,200
				Indian Overseas 17238		-	-
TOTAL	10,313,456	17,455,072		TOTAL		10,515,466	17,455,072

Accounting Policies & Notes on Accounts (Schedule-3)

For PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY

[Signature]
CHAMAN KUMAR
(GOVERNING BODY/GOVERNING BODY MEMBER)

PLACE: JAIPUR
DATED: 11 SEP 2017



In terms of our audit report of even date

For KALANI & COMPANY

Chartered Accountants

F.R.N. 00722C

[Signature]

Deepak K. Kalani
(Partner)

M.No. 409520

**PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY
LACHHMANGARH, SIKAR**

**SCHEDULE - 1
(Amount in ₹)**

FIXED ASSETS CHART

Block of Assets	Rate of Dep.	Gross Block as on 01.04.2016	Additions		Deduction	Total upto 31.03.2017	upto 31.03.2016	Depreciation For the Year		Total upto 31.03.2017	Net Block 31.03.2017	Net Block 31.03.2016
			More than 180 Days	Others								
Block of 10%												
Building	10%	32,805,774	-	590,000	-	33,755,774	12,835,538	2,044,524	-	14,880,062	18,875,712	19,970,298
Furniture & fixtures	10%	1,279,798	-	-	-	1,279,798	504,284	77,551	-	581,835	687,363	775,514
Block of 15%												
Plant & Machinery	15%	7,695,058	3,318,973	14,000	111,000	10,917,031	3,428,494	1,130,189	53,057	4,505,626	6,411,405	4,285,564
Motor Vehicle	15%	958,844	-	-	-	958,844	465,055	74,068	-	539,123	419,121	453,768
Block of 60%												
Computer system	60%	171,256	-	-	-	171,256	163,562	4,604	-	168,166	3,070	7,674
Block of 100%												
Plant & Machinery	100%	85,720	-	-	-	85,720	84,070	1,650	-	85,720	-	1,650
Furniture & fixtures	100%	48,995	9,000	28,000	-	85,995	48,385	23,600	-	71,985	14,000	600
Library Books	100%	52,848	-	-	-	52,848	52,848	-	-	52,848	-	-
Block of 25%												
Intangible Assets	25%	-	377,993	-	-	377,993	-	94,498	-	94,498	283,495	-
Architect Assistant Lab Equipment												
Asset not put to use*												
Tangible Assets												
Architect Assistant Lab Equipment	0%	1,355,845	-	-	1,355,845	-	-	-	-	-	-	1,355,845
Diesel Mechanic Lab Equipment	0%	1,134,920	-	-	1,134,920	-	-	-	-	-	-	1,134,920
Electrician Lab Equipment	0%	566,538	-	-	566,538	-	-	-	-	-	-	566,538
Mechanic Motor (Vehicle) Lab Equipment	0%	1,810,131	-	-	50,000	1,760,131	-	-	-	-	1,760,131	1,810,131
Drum Major (Chd) Lab Equipment	0%	807,720	-	-	-	807,720	-	-	-	-	807,720	807,720
Driver Cum Mechanic Lab Equipment	0%	387,914	-	-	279,000	108,914	-	-	-	-	108,914	387,914
I.T. & E.S.M. Lab Equipment	0%	870,640	-	-	-	870,640	-	-	-	-	870,640	870,640
Intangible Assets (Software)*												
Architect Assistant Lab Equipment	0%	377,993	-	-	377,993	-	-	-	-	-	-	377,993
I.T. & E.S.M. Lab Equipment	0%	130,086	-	-	-	130,086	-	-	-	-	130,086	130,086
TOTAL		50,540,080	3,705,966	992,000	3,875,286	51,362,750	17,692,265	3,450,685	53,057	20,975,893	30,382,857	32,957,815

*Due to Non Availability of students, the courses in the streams (for which the said asset have been procured) could not be started. Hence, these assets are awaiting put to use.



**PALRIWALA EDUCATION RESEARCH & TRAINING SOCIETY
LACHHMANGARH, SIKAR**

Schedule - 2

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

ACCOUNTING POLICIES:

1. The Entity follows Cash system of accounting.
2. Fixed Assets are stated at cost of Acquisition less depreciation.
3. Depreciation on fixed assets has been provided as per rates prescribed under Income Tax Rules, 1962. Depreciation on Fixed Assets costing Rs. below 5000/- is charged 100%.

NOTES ON ACCOUNTS:

1. The Society is registered with name 'Palriwala Education Research & Training Society' under Societies Registration Act, XXI of 1860; on 05.11.2017.
2. The Society is also registered under section 12A of Income Tax Act, 1961 vide letter of Commissioner of Income Tax-III, Jaipur no. 293 dated 10.11.2009.
3. The donation given to Society is entitled for deduction under section 80G of Income Tax Act, 1961 approved vide letter no 293 dated 10.11.2009 by Commissioner of Income Tax-III, Jaipur.
4. Society is running industrial training activities at Lachhmangarh and also vocational training institute in the name of 'Palriwala Vocational Training & Research Institute' (PVTRI) and 'Palriwala Industrial Training Centre' (PITC).
5. Contingent Liability:
 - a) Contingent Liabilities not provided for :- NIL
 - b) Guarantee Given to Directorate technical education, Jodhpur for courses conducted by PITC against FDR amounting to Rs. 9,38,885/-.
6. The Society has got registration under **Foreign Contribution Regulation Act, 2010** vide registration No. 231661532 dated 22/08/2014 by Ministry of Home Affairs for Education purpose.

FOR PALRIWALA EDUCATIONAL
RESEARCH & TRAINING SOCIETY


CHAIRMAN

(Governing Body) (Governing Body) (Principal)
(PRINCIPAL)

Dated:  11 SEP 2017

In terms of our Audit Report of even date,
For Kalani & Company,
Chartered Accountants,
FRN -- 000722C


[Deepak Khandelwal]
Partner
M.No 409520