



KALANI & CO.
CHARTERED ACCOUNTANTS

FORM NO. 10B
[See Rule 17B]

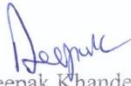
**Audit report under section 12A(b) of the Income-tax Act, 1961 in the case of
charitable or religious trusts or institutions.**

1. We have examined the Balance Sheet of Palriwala Educational Research and Training Society as at 31st March, 2018 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 to 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 2018 and
 - ii. In the case of the Income & Expenditure account, the net Deficit of its accounting year ending on 31st March 2018.

The prescribed particulars are annexed hereto.

For KALANI & COMPANY
Chartered Accountants
FRN-000722C




[Deepak Khandelwal]
Partner
M. NO. 409520

VII Floor Milestone Building, Gandhi Nagar Crossing, Tonk Road, Jaipur- 302015
PH: 0141-2709001-2, 2701001-2, FAX: 2709003
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ANNEXURES
STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSE

1. Amount of Income of previous year applied to charitable or religious purposes in India during that year.	Rs.45,43,541
2. Whether the trust/institution 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.	NIL
3. Amount of Income accumulated or set apart finally set a part for application to charitable or religious purposes, to the extent it does not exceeds 15 percent of the income derived from property held under trust wholly/in part only for such purpose.	NIL
4. Amount of Income eligible for exemption under section 11(1) [c] (give details).	NIL
5. Amount of Income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes u/s 11(2).	NIL
6. Whether the amount of income mentioned in item 5 above has been inverted or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	N.A.
7. Whether the amount of income in respect of which an opinion 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 u/s 11(1B)? If so details thereof.	NIL
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes u/s 11(2) 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 utilized 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

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**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/institution 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, state of interest charged and the nature of security, if any.	NIL
2. Whether any land, building or other property of the trust/institution 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 sent or compensation charged, if any.	NIL
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.	NIL
4. Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details. These of together with remuneration or compensation received, if any.	NIL
5. Whether any share, security or other property was purchased by or on behalf of the trust/ institution during the previous year from any such person? If so, give details thereof together with the consideration paid.	NIL
6. Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received.	NIL
7. Whether any income or property of the trust/institution was diverted during the previous year in favor of any such person?. If so, give details thereof together with the amount of income or value of property so diverted.	NIL
8. Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? if so, give details	NIL

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KALANI & CO.
CHARTERED ACCOUNTANTS

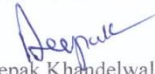
**III. INVETMSNT HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN
CONCERN IN WHICH PERSONS REFERRED TO IN SECTION 13 (3) HAVE A
SUBSTANCIAL INTEREST.**

S. 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 INVESTM ENT	WHETHER THE AMOUNT IN COL 4. EXCEEDED-5 PERECENT OF THE CONCERN DURING THE PREVIOUS YEAR – SAY YES/NO
1	2	3	4	5	6

NIL

TOTAL: NIL

For KALANI & COMPANY
Chartered Accountants
FRN-000722C


[Deepak Khandelwal]
Partner
M. NO. 409520



PLACE: JAIPUR
DATE:

- 8 SEP. 2018

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 31.03.2018

(Amount in `)

LIABILITIES	As At 31.03.2018	As At 31.03.2017	ASSETS	As At 31.03.2018	As At 31.03.2017
Capital Account			Fixed Assets (Schedule-1)		
Membership Subscription			Gross Block	5,19,06,646	5,13,62,750
Opening Balance	5,55,66,000	5,55,66,000	Less: Depreciation fund	2,41,31,884	2,09,79,893
Add: Received during the year	-	-	Net Block	2,77,74,762	3,03,82,857
Total	5,55,66,000	5,55,66,000			
Less: Deficit as per Income and Expenditure A/c			Cash and Bank Balance		
Up to Previous Year	2,20,37,704	1,95,94,786	Cash on hand	28,740	26,738
Add/(Less) For the Year	44,48,262	24,42,918			
Total Deficit	2,64,85,966	2,20,37,704	Bank Balance in Saving Accounts		
Closing Balance	2,90,80,034	3,35,28,296	S.B.B.J A/c Lachhmangarh A/c 61003487451	4,566	17,429
			S.B.B.J A/c Lachhmangarh A/c 61046770449	31,644	6,03,158
			Indian Overseas Bank New Delhi A/c 17236	3,70,207	10,92,295
			SBBJ Lachhmangarh A/c 61033933922	23,700	3,14,497
			SBBJ New Delhi A/c 61038739986	1,30,265	1,37,363
Current Liabilities & Provisions			Fixed Deposits		
Caution Money Deposit	1,37,600	1,22,000	State Bank of Bikaner and Jaipur	7,38,858	9,38,858
Retention Money	29,593	1,42,453	(FDR of Rs. 7,38,858/- (P.Y. Rs. 9,38,858/-) pledged with bank against guarantee)		
Liabilities against expenses	3,100	3,100			
Liabilities against State Cheque	-	4,748	Deposits		
			RSLDC	-	1,00,000
			Security Deposit	89,097	87,097
			Advance Recoverable in cash or kind		
			Income Tax Refundable	22,155	7,982
			TDS Receivable	7,762	14,173
			Capital Advance	1,200	56,875
			Recoverable in cash/ kind from Parties	2,710	-
			Staff Advance	7,550	4,165
			Recoverable from RSLDC-RAC Courses 12-13	17,110	17,110
TOTAL	2,92,50,327	3,38,00,597	TOTAL	2,92,50,327	3,38,00,597

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

(Deepak Khadewal)

Partner

M.No. 409520



PLACE: JAIPUR

DATED

- 8 SEP 2018

JOINT CHAIRMAN
(GOVERNING BODY)

MEMBERS
(GOVERNING BODY)

PRINCIPAL

PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY
LACHHMANGARH, SIKAR

INCOME & APPLICATION ACCOUNT FOR THE YEAR ENDED 31.03.2018				(Amount in `)	
INCOME	For the year ended 31-03-2018	For the year ended 31-03-2017	APPLICATION	For the year ended 31-03-2018	For the year ended 31-03-2017
Income as per Income & Expenditure A/c			Expenses as per Income & Expenditure A/c		
Donation received	24,50,000	53,00,000	Educational Expenditure	34,16,478	37,97,385
Educational Fees received	15,52,725	22,10,775	Administrative Expenditures	55,75,325	63,14,956
Bank Interest	5,10,954	1,10,705	Less: Depreciation	(31,53,024)	(34,50,685)
Interest on Income Tax Refund	-	1,424	Less: Loss on Sale of Fixed Asset	(2,367)	(3,32,413)
Gain on sale of Fixed Assets	532	-		56,36,411	63,29,243
Other Misc Income	29,330	46,519	Application for Purchases of Fixed Assets		
Excess of Application over Income	18,96,821	-	Furniture	18,460	28,000
			Tailoring Equipment	-	6,500
			Music equipment	-	7,500
			Diesel Mechanic Lab Equipments	-	2,30,950
			Library Books	16,810	-
			Electrical equipment	5,12,017	30,720
			Building-PITC	-	9,50,000
			Kitchen Equipment	-	9,000
			Fire Extinguisher	8,600	-
			Add:		
			(Increase)/Decrease in Retention Money	1,12,860	(1,14,000)
			Increase/ (Decrease) in Capital Advance	(55,675)	47,845
			Less:		
			Sale of Fixed Assets	(9,122)	(54,530)
			Set apart to the extent of 15% of income or	-	1,98,195
			Available surplus whichever is lower		
TOTAL	64,40,361	76,69,423	TOTAL	64,40,361	76,69,423

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 Accountants
F.R.N. 000722C
Deepak
(Deepak Khantelwal)
Partner
M.No. 409520



- 8 SEP 2018

PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY
LACHHMANGARH, SIKAR

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2018					(Amount in `)	
EXPENDITURE	For the Year Ended		INCOME	For the Year Ended		
	31-Mar-18	31-Mar-17		31-Mar-18	31-Mar-17	
To Educational Expenditures			By Donation Received			
Annual Function Expenses	2,14,988	1,90,967	FCRA	24,50,000	53,00,000	
Architectural Assistant Lab Expenses	-	3,300				
Beautician Trade Expenses	2,430	1,044	By Fees Received (PITC)			
Books and Periodicals	4,401	11,105	Training Fees	13,27,200	19,00,050	
Building Rent of training centre	1,10,000	1,30,000	Examination Fees	55,975	1,67,050	
Canteen Expenses	1,435	1,236	Registration Fees	26,200	800	
COPA Lab Expenses	4,880	65,465	Sale of Forms	-	5,800	
Certificate Expense	-	11,600	Certificate Fees	200	8,475	
Diesel Mech. Trade Expenses	2,919	30,543				
Electrician Trade Expenses	20,344	23,376	By Registration Fees (PVTRI)			
Examination Expenses	89,984	2,07,035	Electrician	1,000	700	
Electricity & Water Exp.	2,88,381	2,98,420	Tailoring Courses (Basic)	8,500	6,900	
Fee & Subscription	29,325	51,580	Musician Courses	1,800	1,200	
Games, Sports & Field Expenses	1,09,717	1,19,388	Beautician Courses	2,700	1,400	
RAC Trade Expenses	-	3,050	RAC Courses	-	700	
Repair & Maintenance - Building	1,10,000	1,41,760	Dance	350	300	
Salary to Trainer	19,28,063	19,73,160	Embroidery	-	400	
Tailoring Trade Expenses A/c	1,120	6,170	Summer vacation	250	250	
Training to Trainers	-	24,000				
Vehicle Upkeep (Student Conveyance-Bus)	4,64,538	4,68,077	By Training Fees (PVTRI)			
Fitter Trade Expense	1,758	36,109	Electrician Courses	16,100	14,100	
Incentive for Admission	21,200	-	Tailoring (Basic)	44,000	41,400	
Music Trade Expense	2,400	-	Beautician Courses	33,500	24,500	
PMKY Material Expense	8,595	-	Music Courses	16,100	13,400	
			RAC Courses	-	8,400	
To Administrative Expenditures			Embroidery	-	2,000	
Advertisement and Publicity	3,89,649	4,18,615	Summer Vacation	2,500	1,500	
Audit Fee	-	23,000	Dance	9,500	6,000	
Bank Charges	29,894	5,935				
Bike Running Maintenance Exp.	16,374	14,837	By Examination Fees (PVTRI)	6,850	5,450	
Depreciation	31,53,024	34,50,685	By Bank Interest			
Electricity & Water Exp.	70,105	84,654	Saving Bank A/c	38,639	81,770	
Exhibition Expenses	3,274	150	FDR	4,72,315	28,935	
General Expenses	67,141	67,895	By Interest on Income Tax Refund	-	1,424	
Generator Maintenance Expenses	-	1,262	By Conveyance Charges (Bus)	27,100	40,350	
Guest Expenses	-	27,327	By Gain on sale of Fixed Assets	532	-	
Insurance Expenses	25,106	14,576	By Miscellaneous Income	2,230	6,169	
Legal & Professional Charges	50,245	11,671	By Excess of Expenditure over Income	44,48,262	24,42,918	
Meeting Expenses	31,271	23,437				
Postage & Courier Charges	5,967	4,250				
Printing & Stationery	57,855	47,993				
Recruitment & Placement Expenses	9,794	7,980				
Repair & Maintenance A/c	74,454	4,25,847				
Salary A/c	12,33,294	8,88,926				
Staff Welfare A/c	66,057	80,501				
Travelling & Conveyance Expenses	1,77,863	2,22,855				
Telephone & Internet Expenses	72,818	87,779				
Website Development Expenses	-	12,500				
Loss on Sale of Fixed Asset	2,367	3,32,413				
Hoarding Expenses	24,000	52,833				
Industrial Tour Expenses	6,942	-				
Social Welfare Expenses	-	7,035				
Software Expenses	7,830	-				
Total	89,91,803	1,01,12,341	Total	89,91,803	1,01,12,341	

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 Accountants

F.R.N. 000722C

(Deepak Khatri/wal)

Partner

M.No. 409520

JOINT CHAIRMAN
(GOVERNING BODY)

MEMBERS
(GOVERNING BODY)

(PRINCIPAL)

PLACE: JAIPUR

DATED:

-8 SEP 2018



PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY
LACHHMANGARH, SIKAR

RECEIPT & PAYMENT FOR THE YEAR ENDED 31.03.2018					(Amount in `)	
RECEIPTS	Financial Year		PAYMENTS	Financial Year		
	2017-18	2016-17		2017-18	2016-17	
Opening balance			Fixed Assets			
Cash	19,365	30,515	CCTV Camera	2,570	30,720	
Cash at Delhi Office	7,373	18,964	Diesel Mechanic Lab Equipments	-	2,30,950	
Bank Balance			Electric Equipments	22,800	-	
S.B.B.J Lach 61003487451	17,429	4,726	Furniture	18,460	30,600	
S.B.B.J Lach 61046770449	6,03,158	71,066	Library Books	16,810	-	
Indian Overseas 17236	10,92,295	5,62,200	PITC-Building Account	-	8,36,000	
S.B.B.J Lach 61033933922	3,14,497	12,07,919	Fridge	-	9,000	
S.B.B.J New Delhi 61038739986	1,37,363	1,07,484	Dance Trade Equipment	-	10,987	
			Embroidery Trade Equipments	-	6,500	
Bank Interest	38,639	81,770	Solar System	4,47,402	-	
Conveyance Charges	27,100	40,350	Capital Advance			
Caution Money	59,300	4,000	Vimal Electronics	-	47,845	
FD with SBBJ Lachhmangarh	13,00,000	8,00,000	Others			
FDR Interest	4,72,315	14,762	Caution Money Refund	43,700	19,500	
Fee Misc. Charges	-	3,735	FD with SBI Lachhmangarh	11,00,000	-	
Donation Received	24,50,000	53,00,000	Fixed Deposit with SBBJ	-	8,00,000	
Other Income	-	2,434	Imprest Cash with staff	-	44,627	
Other Interest	-	1,422	Loans and advances	4,086	43,000	
RSLDC-Jaipur	1,00,000	-	Retention Money Refund	1,12,860	-	
Staff Advance	-	34,606	Staff Advance	12,550	23,800	
TDS Refund	-	23,948	Security Deposit- AVVNL	2,000	-	
Fixed Asset	9,122	54,530	Expenses			
Scientific Supplier	-	3,100	Annual Function Expenses	2,14,988	1,86,432	
Fee - PVTRI	1,43,150	1,28,800	Advertisement & Publicity	3,89,649	4,03,615	
Fee - PITC	14,09,575	20,17,325	Architectural Assistant Lab Expenses	-	3,300	
			Audit fees	-	23,000	
			Beautician Trade Expenses	2,430	1,044	
			Building Rent	1,10,000	1,29,032	
			Books & Periodicals	4,401	7,089	
			Bank Charges	29,894	5,915	
			Bike Running Maintenance Exp.	16,374	500	
			Canteen Expenses	1,435	444	
			COPA Lab Expenses	4,890	65,645	
			Certificate Expense	-	3,125	
			Diesel Mechanic Trade Expenses	2,919	30,543	
			Electrician Trade Expenses	20,344	20,871	
			Electricity & Water Charges	3,58,486	3,83,074	
			Examination Expenses	89,984	1,45,710	
			Exhibition Expenses	3,274	-	
			Fees & Subscription	29,325	51,580	
			Generator Maintenance	-	1,262	
			Games and Sports Material	1,09,717	92,909	
			General Expenses	67,141	67,497	
			Guest Expenses	-	27,933	
			Garden Maintenance Exp	-	26,199	
			Industrial Tour Expenses	6,942	760	
			Insurance Expenses	25,106	14,576	
			Legal and Professional Expenses	50,245	11,221	
			Meeting Expenses	31,271	23,437	
			Music Trade Expenses	2,400	-	
			Mobile Trade Expenses	-	313	
			Postage and Couriers Charges	5,967	4,250	
			Printing and Stationery	57,855	47,093	
			RAC Trade Expenses	-	3,050	
			Recruitment & Placement Expenses	9,794	7,980	
			Repair & Maintenance - Building	1,10,000	1,41,860	
			Repair & Maintenance - Others	74,454	4,39,204	
			Salary	12,33,294	8,88,926	
			Salary to Trainer	19,28,063	19,72,360	
			Staff welfare	66,057	78,808	
			Tailoring Trade Expenses	950	6,170	
			Travelling and Conveyance Expenses	1,77,863	1,93,347	
			Training Expense	-	24,000	
			Telephone & Fax Expenses	72,816	87,779	
			Website Expenses	-	12,500	
			Vehicle Up Keep Bus	4,64,538	4,61,877	
			Hoarding Expenses	24,000	52,933	
			social Welfare	-	5,363	
			Fitter Trade Expenses	1,758	33,121	
			PMKY Material Expense	8,595	-	
			Incentive for Admission	21,200	-	
			Closing balance			
			Cash	16,457	19,365	
			Cash at delhi office	12,283	7,373	
			Bank Balance			
			S.B.B.J Lach 61003487451	4,596	17,429	
			S.B.B.J Lach 61046770449	31,844	6,03,158	
			Indian Overseas 17236	3,70,207	10,92,295	
			S.B.B.J Lach 61033933922	23,700	3,14,497	
			S.B.B.J New Delhi 61038739986	1,30,265	1,37,363	
TOTAL	82,00,681	1,05,13,456	TOTAL	82,00,681	1,05,13,456	

Accounting Policies & Notes on Accounts (Schedule-3)

In terms of our audit report of even date

For PALRIWALA EDUCATIONAL RESEARCH & TRAINING SOCIETY

For KALANI & COMPANY

Chartered Accountants

R.N. 000722C

(Deepak Khatriwal)

Partner

M.No. 409520



PLACE: JAIPUR
DATED:

- 8 SEP 2018

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

**SCHEDULE - 1
(Amount in ₹)**

Block of Assets	Rate of Dep.	Gross Block as on 01.04.2017	Additions		Deduction	Total upto 31.03.2018	upto 31.03.2017	Depreciation For the Year		Total upto 31.03.2018	Net Block 31.03.2018	Net Block 31.03.2017
			More than 180 Days	Others								
Block of 10%												
Building	10%	3,37,55,774	-	-	-	3,37,55,774	1,48,80,062	18,87,571	-	1,67,67,633	1,69,88,141	1,88,75,712
Furniture & fixtures	10%	12,79,786	18,460	-	-	12,98,258	5,81,835	71,642	-	6,53,478	6,44,780	6,97,963
Block of 15%												
Plant & Machinery	15%	1,09,17,031	5,06,417	-	2,009	1,14,21,439	45,05,626	10,37,527	1,034	55,42,119	58,79,320	64,11,405
Motor Vehicle	15%	9,58,844	-	-	-	9,58,844	5,39,123	62,958	-	6,02,081	3,56,763	4,19,721
Block of 25%												
Intangible Assets												
Architect Assistant Lab Equipment	25%	3,77,993	-	-	-	3,77,993	94,498	70,874	-	1,65,372	2,12,621	2,83,495
Block of 40%												
Computer system	40%	1,71,256	-	14,200	-	1,85,456	1,68,186	4,068	-	1,72,254	13,202	3,070
Library Books	40%	52,848	5,110	11,700	-	69,658	52,848	4,384	-	57,232	12,426	-
Block of 100%												
Plant & Machinery	100%	85,720	-	-	-	85,720	85,720	-	-	85,720	-	-
Furniture & fixtures	100%	85,995	-	-	-	85,995	71,995	14,000	-	85,995	-	14,000
Asset not put to use*												
Tangible Assets												
Mechanic Motor (Vehicle) Lab Equipment	0%	17,60,131	-	-	9,982	17,50,149	-	-	-	-	17,50,149	17,60,131
Draught Man (Civil) Lab Equipment	0%	8,07,720	-	-	-	8,07,720	-	-	-	-	8,07,720	8,07,720
Driver Cum Mechanic Lab Equipment	0%	1,08,914	-	-	-	1,08,914	-	-	-	-	1,08,914	1,08,914
I.T. & E.S.M. Lab Equipment	0%	8,70,640	-	-	-	8,70,640	-	-	-	-	8,70,640	8,70,640
Intangible Assets (Software)*												
I.T. & E.S.M. Lab Equipment	0%	1,30,086	-	-	-	1,30,086	-	-	-	-	1,30,086	1,30,086
TOTAL		5,13,62,750	5,29,987	25,900	11,991	5,19,06,646	2,09,79,893	31,53,024	1,034	2,41,31,884	2,77,74,762	3,03,82,857

*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. Maximum rate of depreciation w.e.f. financial year 2017-18 is 40%.

NOTES ON ACCOUNTS


1. The Society is registered with name 'Palriwala Education Research & Training Society' under Societies Registration Act, XXI of 1860.
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. 7,38,858/- (P.Y. - Rs.9,38,858/-).
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

In terms of our Audit Report of even date
For KALANI & COMPANY
Chartered Accountants
FRN - 000722C


Joint Chairman
(Governing Body)


Members
(Governing Body)


(Principal)


[Deepak Khandelwal]
Partner
M. No 409520

