

FORM NO. 10B

(See Rule 17B)

Audit Report under Section 12-A(b) of the Income Tax Act, 1961, in the case of charitable
or religious trusts or institutions.

*I/ We have examined the Balance-Sheet of

EACH ONE TEACH ONE CHARITABLE FOUNDATION

(Name of the Trust or Institution)

as at 31st March, 2006 and ²the 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 or institution.

*I/ We have obtained all the information and explanations which to the best of *my/ ~~our~~ knowledge and
if were necessary for the purposes of the audit. In *my / ~~our~~ opinion, proper books of account have
been kept by the head office and the branches of the above named *trust / ~~institution~~ visited by *me/us so
far as appears from *my / ~~our~~ examination of the books, and proper returns adequate for the purposes of
audit have been received from branches not visited by *me / us subject to the comments given below:-

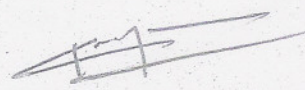
NIL

In *my / ~~our~~ opinion and to the best of *my / ~~our~~ information and according to information given to
*me/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 above named *trust / ~~institutions~~ at
31st March, 2006, and

(ii) in the case of the Profit and Loss Account, of the ~~profit or loss~~ of its accounting year ending on
31st March, 2006.

The prescribed particulars are annexed hereto.


(KULIN V. MUNIM)
CHARTERED ACCOUNTANT

Place : MUMBAI

Signed

Date :

24.11.2006

Accountant@

KULIN V. MUNIM
Chartered Accountant.
Mem No. F-7697.
Kanchangauri Bldg;
6, Dr. Bhajekar St;
S.V.P. Rd; Bombay-400 004;

NOTES:

1. * Strike out whichever is not applicable.
2. @ This Report has to be given by -
 - i. a Chartered Accountant within the meaning of the Chartered Accountants Act, 1949(38 of 1949)

EACH ONE TEACH ONE CHARITABLE FOUNDATION

BALANCE SHEET AS AT 31ST MARCH, 2008

<u>PREVIOUS</u> <u>YEAR</u> <u>RS.</u>	<u>LIABILITIES</u>	<u>CURRENT YEAR</u> <u>RS.</u>	<u>RS.</u>
	<u>CORPUS :</u>		
13,268,610.68	Balance as per last Balance Sheet	16,288,352.68	
3,019,742.00	Add : Donations received with a direction that they shall form part of the Corpus of the Trust	3,284,357.00	
16,288,352.68			19,572,709.68
	<u>EARMARKED FUNDS :</u>		
100,000.00	Lions Club of Bombay Charity Fund (For Vocational Training)		100,000.00
	<u>CURRENT LIABILITIES :</u>		
372,856.00	Creditors for Expenses		255,106.00
819.56	C/A with Saraswat Co-op. Bank Ltd.		-
	<u>INCOME & EXPENDITURE ACCOUNT :</u>		
3,547,399.83	Balance as per last Balance Sheet	3,111,305.76	
436,094.07	Add : Surplus / Less: (Deficit) for the year	966,996.48	4,078,302.24
3,111,305.76			
19,873,334.00	TOTAL RS.		24,006,117.92
<u>PREVIOUS</u> <u>YEAR</u> <u>RS.</u>	<u>ASSETS</u>	<u>CURRENT YEAR</u> <u>RS.</u>	<u>RS.</u>
	<u>FIXED ASSETS :</u>		
	<u>Furniture & Fixtures :</u>		
51,208.00	Balance as per last Balance Sheet	66,381.00	
22,549.00	Add : Additions during the year	-	
73,757.00		66,381.00	
7,376.00	Less : Depreciation for the year	6,638.00	59,743.00
66,381.00			
	<u>Air Conditioners :</u>		
6,856.00	Balance as per last Balance Sheet	5,828.00	
1,028.00	Less : Depreciation for the year	875.00	4,953.00
5,828.00			
	<u>Computers :</u>		
16,857.00	Balance as per last Balance Sheet	50,593.00	
105,500.00	Add : Additions during the year	-	
122,357.00		50,593.00	
71,764.00	Less : Depreciation for the year	30,355.00	20,238.00
50,593.00			
	<u>Fax Machine :</u>		
4,927.00	Balance as per last Balance Sheet	4,188.00	
739.00	Less : Depreciation for the year	628.00	3,560.00
4,188.00			
	<u>Office Flat</u>		
1,738,400.00	Cost of Acquisition during the year	1,738,400.00	
-	Less : Depreciation for the year	173,840.00	1,564,560.00
	<u>Television</u>		
8,000.00	Cost of Acquisition during the year	7,400.00	
600.00	Less : Depreciation for the year	1,110.00	6,290.00
7,400.00			

Refrigerator :

1,511.00	Balance as per last Balance Sheet	1,284.00	
227.00	Less : Depreciation for the year	192.00	1,092.00
1,284.00			

INVESTMENTS (AT COST) :

17,489,420.00	As per Schedule attached		21,601,963.00
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LOANS & ADVANCES :

47,003.00	Income Tax (TDS) A.Y. 2006-07	47,003.00	
-	Income Tax (TDS) A.Y. 2008-09	133,871.80	
20,648.00	Income Tax (TDS) A.Y. 2007-08	20,648.00	
130,000.00	Deposit for Rooms	130,000.00	
2,000.00	Advance	-	331,522.80
199,651.00			

AMOUNTS RECEIVABLE :

8,000.00	Advertisements		
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CASH & BANK BALANCES :

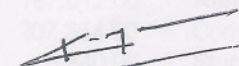
19,571.57	Cash on hand	54,142.78	
-	In A/C with Indian Overseas Bank	46,885.00	
-	In C/A with Saraswat Co-op. Bank Ltd	218.26	
198,497.17	In S/B A/C with Saraswat Co-op. Bank Ltd	217,929.82	
71,515.26	In C/A A/C with SBI (Bangalore)	93,020.26	
12,605.00	In S/B A/C with Bank of Baroda	-	412,196.12
302,189.00			

19,873,334.00

TOTAL RS.

24,006,117.92

AS PER MY REPORT OF EVEN DATE.


(KULIN V. MUNIM)
CHARTERED ACCOUNTANT.

Mumbai

Dated :

30 JUN 2008


TRUSTEES

Mumbai

Dated :

30 JUN 2008

EACH ONE TEACH ONE CHARITABLE FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2008.

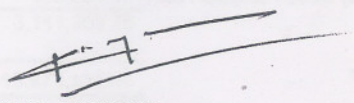
<u>PREVIOUS</u> <u>YEAR</u> <u>RS.</u>	<u>INCOME</u>	<u>CURRENT YEAR</u> <u>RS.</u>	<u>RS.</u>
327,853.00	By Sponsored Fees		304,300.00
4,109,219.50	" Donations		4,521,844.00
28,814.40	" Dividends		26,920.00
	" Interest Received (Gross) :		
1,280,703.44	Deposits with Government Companies	1,787,423.20	
5,188.00	On Bank Accounts	6,355.00	
<u>1,285,891.44</u>			<u>1,793,778.20</u>
436,094.07	" Excess of Expenditure over Income carried to Balance Sheet		-
<u>6,187,872.41</u>	TOTAL		<u>6,646,842.20</u>

<u>PREVIOUS</u> <u>YEAR</u> <u>RS.</u>	<u>EXPENDITURE</u>	<u>CURRENT YEAR</u> <u>RS.</u>	<u>RS.</u>
127,294.00	To School Fees		135,275.00
375,783.00	" Educational help		651,882.00
203,746.25	" Educational Books & Stationery		323,910.00
650,763.25	" Lunch & Refreshments to Students		587,056.00
128,732.00	" Prizes to students		44,310.00
718,236.00	" Uniforms to students		410,369.00
26,238.00	" Internet Service Expenses		45,001.58
583,432.00	" Photography for students meetings		57,705.00
25,704.00	" Plantation programme expenses		-
197,012.00	" Rent		237,000.00
207,354.00	" Conveyance for educational work		193,550.00
6,840.00	" Students meetings expenses		31,647.00
131,564.00	" Educational tour expenses		342,865.00
121,767.25	" Medical help to students		116,007.10
22,599.00	" Relief of poverty		28,434.00
135,254.00	" Farewell / Birthday party for students		105,180.00
49,175.00	" Repairs to rooms		84,670.00
111,429.00	" Repairs to computers		41,175.00
64,483.50	" Printing & Stationery		39,903.00
9,246.00	" Conveyance to students		5,248.00
44,918.00	" Postage		46,747.00
81,607.00	" Telephones for educational work		64,700.00
213,344.00	" Vocational Training expenses		45,091.00
10,285.00	" Repairs to Furniture		35,120.00
4,964.00	" Educational Exhibition expenses		11,500.00
-	" Office Expenses		37,142.11
5,705.00	" BMC Taxes Office		-
9,685.00	" Contribution to Public Administration Fund		-
<u>140,150.00</u>	" Repair & Maintanance to Office		<u>76,476.00</u>

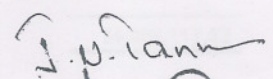
45,064.00	"	Staff Welfare expenses	37,289.00
800.00	"	Educational subscription & membership	400.00
87,516.00	"	Health & Hygiene	63,211.00
158,000.00	"	Mentally Retarded Students Expenses	-
1,340,562.00	"	Salaries to Teachers & Volunteers	1,504,238.00
5,727.16	"	Bank charges	3,505.93
28,807.00	"	Electricity charges	30,866.00
6,734.00	"	Audit fees	7,734.00
25,618.00	"	Professional Charges	21,000.00
81,734.00	"	Depreciation	213,638.00
-	"	Excess of Income over Expenditure carried to Balance Sheet	966,996.48

<u>6,187,872.41</u>	TOTAL	<u>6,646,842.20</u>
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AS PER MY REPORT OF EVEN DATE


(KULIN V. MUNIM)
CHARTERED ACCOUNTANT.

Mumbai
Dated : 30 JUN 2008


TRUSTEES

Mumbai
Dated : 30 JUN 2008