

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AVANTI FELLOWS

1. We have audited the accompanying financial statements of **Avanti Fellows** (The Trust), which comprise the Balance Sheet as at **31st March, 2020**, the Statement of Income & Expenditure and Receipts & Payments Account for the financial year then ended and a summary of significant accounting policies and other explanatory information.

2. **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the Trust in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and a free from material misstatement, whether due to fraud or error.

3. **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 material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.



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

4. **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 the case of the Balance Sheet, of the State of Affairs of the Trust as at **31st March, 2020;**
and
- (b.) In the case of the statement of Income & Expenditure, of the Deficit for the year ended on that date **31st March, 2020.**
- (c.) In case of the statement of Receipts & Payments, of the receipts and payments for the year ended on that date **31st March, 2020.**

FOR GIRISH S. WATWE & ASSOCIATES
CHARTERED ACCOUNTANTS



GIRISH S. WATWE

Place: - Mumbai

Date: -30/12/2020

UDIN -21041757AAAAAU2165

Proprietor
Membership No. 41757

Schedules forming part of the Financial Statements for the year ended March 31, 2020

SCHEDULE – I – Significant accounting policies and notes to the Financial Statements

Organization and Nature of Operations

Avanti Fellows ('the Trust') is a charitable organization established in the year 2010 with its registered office at 16, Paschimi Marg, Vasant Vihar, New Delhi. The Trust is registered under Sections 12AA of the Income Tax Act, 1961 vide Order No. F. No. DIT (E)/12A/2011-12/A-3009/311 dated 21/06/2011 and has also been granted approval u/s 80G of the Income Tax Act, 1961 vide Order No. DIT (E)/2011-12/A-3009/513 dated 21/06/2011. The Trust, focuses on providing education to bright and meritorious students from economically disadvantaged background.

Branches

The Trust has its centres/branches at Haryana, Pondicherry, Mangalore, Shimoga, Chikmangalore, Sambalpur, Bolangir, Wardha, Gondia, Shegaon, Kopal, and Bidar besides Headquarters is at New Delhi.

Basis of preparation of financials

The Financial Statements of the Trust are prepared under the historical cost convention, on mercantile basis of accounting in accordance with the generally accepted accounting principles in India including Salaries and income from interest on F D (to the extent TDS deducted on it), which too are accounted on accrual basis. The Trust has followed the mercantile system of accounts to record incomes & expenses.

A. SIGNIFICANT ACCOUNTING POLICIES

1. Funds

The Trust reports funds as Corpus if they are received with donor stipulations that they shall form part of Corpus.

2. Fixed Assets, Depreciation and Amortization

Assets are depreciated according to the provision of the Income Tax Act, 1961. The depreciation on the fixed assets acquired from the general funds in the previous years is disclosed in the Income and expense statement. During the year, such assets were located at centre funded by the donors.

3. Revenue recognition

a) Donation

Income from donation received is recognised on receipt basis. Voluntary Donations are recognised as Income as & when received, voluntary donations received in the nature of corpus donation or with specific purpose are reflected on the liability side of the Balance Sheet under the heading "Capital Fund".

b) Other Incomes

Other Incomes are also recognised in the books of accounts as and when received. Fixed deposit Bank interest is accounted for on accrual basis



e) Grant Accounting

The expenditure incurred in the execution of specific project funded by the specific contribution has been debited to that contribution and the balance amount has been shown in the Statement of Balances. **Grants are transferred to income on utilisation basis as the unspent amount remains refundable as per the contracts.**

B. NOTES TO THE FINANCIAL STATEMENTS

1.

Fund accounting

In order to ensure observance of the limitations and restriction placed on the use of resources available to the Trust, all resources are classified for accounting and reporting purposes into funds that are maintained in accordance with the activities or objectives specified by donors, granting agencies, governmental appropriations and other sources or regulations.

2.

No income tax provision has been made in the financial statements as the Trust is registered under section 12A of the Income Tax Act, 1961 and there is no taxable income for the current year.

3.

In certain cases expenditure incurred on a particular head exceeds the amount budgeted and approved by the project donor, even though the overall amount spent is less than the amount budgeted for the project.

4.

The Trust has recognised & provided for Gratuity in its books of accounts. The management has internally worked out the statutory liability which may arise in the future, under the gratuity Act on any employee leaving service/retiring. No independent actuarial valuation has been carried out nor any earmarked fund been created to cover the liability. As the organisation is a trust & not a corporate body, it is not mandatory to create such a fund, nevertheless the accounting treatment has been given as per the guidelines of Accounting Standard No. 15.

5.

Accumulation set apart for tax purposes in an earlier year has been completely utilised during the year. The same will be stated appropriately in the tax return. This is in compliance of Section 11(2) of the Income Tax Act.

6.

Previous year balances have been regrouped and rearranged wherever necessary to make them comparable with the figures of the current year.




(Trustee)

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(Trustee)

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Avanti Fellows
(Registered as a Trust under the Registration Act, 1908)

BALANCE SHEET AS AT 31ST MARCH, 2020
[Consolidated accounts for Foreign and Domestic contributions]

				Amount (In Rs.)		
31.03.2019	LIABILITIES	SCH	Rs.	31.03.2020	SCH	Rs.
Capital Fund						
Corpus Fund						
Opening Balance			10,000		V	456,51,585
Add : Received during the year					VI	27,27,825
Less : Amount Spent towards Project				10,000	VII	(20,96,244)
						6,31,581
General Reserve						
Opening balance			10,85,345			
Add: Trf from Accumulation u/s 11(2)					VIII	6,76,445
						5,374
Excess of income/(Expenditure) over (Expenditure)/Income			10,85,345			
(43,13,829)			(10,32,945)			
Transfer from Project Account			22,28,013			
(18,06,803)						
Transfer from Reserve for Assets						
5,14,429						
Accumulation u/s 11(2)						
Y.E. 31.03.2019				22,80,413		226,68,726
Project Grant				194,34,965	IX	11,75,915
47,52,120						
Assets Reserves for Project Grant						
Opening balance			4,78,194			
4,78,194			487,38,044			
Add : Addition of Asset Purchased						
Less : Transfer to General Reserve						
Less : Depreciation Project Asset For C.F.Y			(35,64,653)			
				456,51,585		
Current Liabilities						
Other Liabilities				34,32,660		
15,11,295						
78,36,954				78,36,954		708,09,623

Significant Accounting Policies & Notes to Account - Schedule I

"This is the Balance Sheet referred to in our report of even date"

For Girish S Watwe & Associates
Chartered Accountants

Girish S. Watwe
Proprietor
Membership No. 41757
Place : Mumbai
Dated : 30-12-20

For and on behalf of the Trust

Trustee

Trustee

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Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st MARCH, 2020

[Consolidated accounts for Foreign and Domestic contributions]

		EXPENDITURE		INCOME		Amount (In Rs.)	
31.03.2019		SCH	31.03.2020	SCH	31.03.2019	SCH	31.03.2020
		SCH	Total		Total	SCH	Total
365,55,442	Salary	XII	303,10,806		570,17,506	X	1,103,98,593
161,99,641	Program Expenses	XIII	115,24,412		5,44,707	XI	1,54,532
1,00,926	Students Expenses	XIV	3,37,877				
37,97,734	Travelling Expenses	XV	38,17,637				
13,72,290	Office Expenses	XVI	5,47,348				
31,64,884	Other Expenses	XVII	29,63,742				
44,38,694	Transfer to Project Fund	XVIII	640,82,345		37,53,569	XIX	19,98,096
					43,13,829		10,32,945
618,76,041	TOTAL		1115,86,070		618,76,041		1115,86,070

Note : Project which are closed have transferred the Surplus or deficit to Reserves. But this is subject to Management approval

Significant Accounting Policies & Notes to Account - Schedule I

"This is the Income & Expenditure referred to in our report of even date"

For Girish S. Watwe & Associates
Chartered Accountants

[Signature]

Girish S. Watwe
Proprietor
Membership No. 41757
Place : Mumbai

Dated : 30-12-20

For and on behalf of the Trust

[Signature] Trustee
[Signature] Trustee



Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

Schedules forming part of the Financial Statements for the year ended 31st March, 2020

Schedule II : Project Grants							Amount (In Rs.)	
Sr.No.	Particulars	Opening Balance as on 1st April 2019	Transferred from / to Income and Expenditure Account	Interest received during the year	Purchase of Fixed Asset	Adjustment of Fixed Asset	Transferred to Reserves	31st March 2020
								Rs.
1	Tata Motors Ltd	(2,68,124)	(2,91,248)	-	(1,28,500)	34,575	-	(6,53,297)
2	Tata Motors - Teacher Trianing	-	(1,99,043)	-	-	-	-	(1,99,043)
3	Infosys Foundation (New)	22,51,839	-	-	-	-	(22,51,839)	-
4	Volkswagen Finance Pvt Ltd	26,84,620	(15,07,805)	-	-	32,228	-	12,09,042
5	MSDF	17,07,611	449,63,832	-	(486,09,544)	34,86,297	-	15,48,196
6	CINI	(16,23,826)	15,88,447	-	-	11,553	23,826	-
7	JPMC	-	175,30,066	-	-	-	-	175,30,066
	Total	47,52,120	620,84,248	-	(487,38,044)	-	(22,28,013)	194,34,965



Avanti Fellows*(Registered as a Trust under the Registration Act, 1908)***Schedules forming part of the Financial Statements
for the year ended 31st March, 2020****Schedule III : Reserves for Assets**

Sr No.	Particulars	31st March 2020	31st March 2019
		Rs.	Rs.
1	Reserve for JNV Assets	93,925	(36,633)
2	Reserve for Tata Trust Assets	-	(2,74,040)
3	Reserve for CMC Assets	-	(83,333)
4	Reserve for VW Assets	(32,228)	(52,453)
5	Reserves for MacArthur Assets	-	(1,23,287)
6	Reserves for Warburg Assets	-	(9,211)
7	Reserves for MSDf Assets	451,23,247	1,95,837
8	Reserve for CINI Assets	(11,553)	92,489
Total		451,73,391	(2,90,631)

Schedule-IV : Other Current Liabilities

Sr No.	Particulars	31st March 2020	31st March 2019
		Rs	Rs
1	Employee Payables	53,011	47,918
2	Tax Payable	12,28,414	3,68,289
3	Salary Payable	36,207	87,176
4	Sundry Creditors	5,57,674	44,451
5	Provision for Expenses	3,79,686	-
6	Audit Fees Payable	90,000	90,000
7	Gratuity Payable	10,87,670	8,73,460
Total		34,32,660	15,11,295

Schedule-V : Fixed Assets against Project Grant

Sr No.	Particulars	31st March 2020	31st March 2019
		Rs	Rs
1	Fixed Asset for CMC Project	-	-
2	Fixed Asset for JNV	3,96,634	2,68,134.00
3	Fixed Asset for VW Grant	3,71,612	3,71,612
4	Fixed Asset for Tata Trust	-	-
5	Fixed Asset for CINI	1,07,032	1,07,032
6	Fixed Asset for Warburg Project Grant	-	-
7	Fixed Assets for MacArthur Project	-	-
8	Fixed Assets for MSDf	488,37,645	2,28,101
9	Less : Provision for Depreciation	(40,61,338)	(4,96,685)
Total		456,51,585	4,78,194



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Avanti Fellows

(Registered as a Trust under the Registration Act, 1908)

**Schedules forming part of the Financial Statements
for the year ended 31st March, 2020**

Schedule- VI : Fixed Assets-General

Sr No.	Particulars	31st March 2020	31st March 2019
		Rs	Rs
1	Computer & Equipments	19,90,773	21,38,855
2	Furniture, Fixture and Electric Equipment	7,37,052	5,88,970
Total		27,27,825	27,27,825

Schedule- VII : Accumulated Depreciation

Sr No.	Particulars	31st March 2020	31st March 2019
		Rs	Rs
1	Accumulated Depreciation	20,96,244	19,05,207
Total		20,96,244	19,05,207

Schedule VIII : Security Deposits

Sr No.	Particulars	31st March 2020	31st March 2019
		Rs	Rs
1	Security Deposit - Rent	6,76,445	6,94,445
Total		6,76,445	6,94,445

Schedule IX : Other Current Assets

Sr No.	Particulars	31st March 2020	31st March 2019
		Rs	Rs
1	Employee Receivables	4,28,970	4,20,463
2	Loan to employee	83,332	-
3	Advance to Creditors	4,92,930	73,301
4	Prepaid Expenses	97,148	84,302
5	TDS Receivable	73,535	71,272
Total		11,75,915	6,49,338



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Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Schedules forming part of the Financial Statements
for the year ended 31st March, 2020

Schedule X : Donations Received

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Donations received	1103,98,593	570,17,506
Total	1103,98,593	570,17,506

Schedule XI : Other Income

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Bank Interest	1,54,532	1,99,061
Interest on Fixed Deposits	-	3,40,867
Interest on Loan	-	4,669
Other Income	-	110
Total	1,54,532	5,44,707




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Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

**Schedules forming part of the Financial Statements
for the year ended 31st March, 2020****Schedule XII : Salary**

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Salary	294,57,952	351,74,449
Staff Welfare	43,080	1,78,957
Referral Bonus	10,000	15,000
Gratuity	5,02,671	8,73,460
Stipend Expenses	44,475	2,03,878
Recruitment Expenses	17,014	71,149
Insurance	2,35,613	38,549
Total	303,10,806	365,55,442

Schedule XIII : Program Expenses

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Books and Periodicals	1,07,492	51,515
Advertising Expenses	-	7,920
Program Expenses	15,04,735	13,23,960
Depreciation	37,55,690	2,92,836
Workshop	7,332	-
Training Expenses	3,085	1,77,003
Printing & Stationery	33,07,383	8,65,493
Mentorship Expenses	1,12,207	1,04,138
Meeting	2,11,347	1,43,757
Survey Expenses	-	83,065
Baseline Assessment	2,95,141	32,700
Licensing Fees	-	131,17,254
Total	93,04,412	161,99,641

Schedule XIV : Students Expenses

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Students Expenses	3,37,877	1,00,926
Total	3,37,877	1,00,926

Schedule XV : Travelling Expenses

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Accommodation Expenses	5,52,647	5,57,556
Travelling Expense	14,01,200	17,14,548
Meals & Entertainment	9,09,768	5,57,661
Conveyance	9,54,022	6,62,410
Lodging and Boarding	-	3,05,559
Total	38,17,637	37,97,734

Schedule XVI: Office Expenses

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Cleaning And Maintenance	1,13,940	47,950
Rent	-	4,31,000
Telephone & Internet Charges	1,43,632	1,98,413
Office Expense	1,57,257	6,01,520
Postage & Courier	26,292	55,718
Freight Expenses	20,060	-
Transportation Charges	54,496	-
Repairs and Maintenance	31,670	37,689
Total	5,47,348	13,72,290

Avanti Financials_schedules



Avanti Fellows*(Registered as a Trust under the Registration Act 1908)***Schedules forming part of the Financial Statements
for the year ended 31st March, 2020****Schedule XVII: Other Expenses**

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Professional Fees	28,17,306	27,38,465
Membership & Subscription	-	-
Interest & Penalties	6,011	595
Miscellaneous Expense	22,091	1,09,944
Bank Charges	2,135	3,162
Hosting & Web Development Charges	-	59,724
Software Expenses	1,15,328	2,36,593
Exchange Difference	415	2,842
Other Expenses	457	-
Loss on Sale of Assets	-	13,558
Total	29,63,742	31,64,884

Schedule XVIII : Transfer to Project Fund

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Volkswagen	-	2,51,143
Infosys Foundation	-	22,51,839
CINI	15,88,447	-
JPMC	175,30,066	-
MSDF	449,63,832	19,35,712
Total	640,82,345	44,38,694

Schedule XIX : Transfer from Project Fund

Particulars	31st March 2020	31st March 2019
	Rs.	Rs.
Tata Motors	2,91,248	-
TML - Teacher Training	1,99,043	-
Volkwagon	15,07,805	-
MacArthur Foundation	-	22,36,775
CINI	-	15,16,794
Total	19,98,096	37,53,569



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Avanti Fellows (Registered as a Trust under the Registration Act 1908) Annexure - 1 forming part of the Letter of Representation for the year ended 31st March, 2020						
Donations Received						
Sr.No	Date of Donation Received	Name of the Donor	PAN	Address	Purpose of Donation (Corpus/ General)	Amount (Rs.)
Non Corporate Donations (General)						
1	5-Feb-20	Saurabh Goel	ABIPG9144L	ORG Tower, Noida - Great Noida Expy, Subarea, Sector 126, Noida, Uttar Pradesh 201303	General	10,000
2	8-Feb-20	Saurabh Goel	ABIPG9144L	ORG Tower, Noida - Great Noida Expy, Subarea, Sector 126, Noida, Uttar Pradesh 201303	General	1,90,000
3	19-Feb-20	Seema Bansal	AFGPB5000C	B1/1501 World Spa, Sector 30 Gurgaon - 122001	General	5,00,000
4	26-Feb-20	Saurabh Goel	ABIPG9144L	ORG Tower, Noida - Great Noida Expy, Subarea, Sector 126, Noida, Uttar Pradesh 201303	General	1,00,000
5	13-Mar-20	Mohit Bhatnagar	AFYPB4648E	1/7 Shanti Niketan Rao Tula Ram Marg New Delhi-110021	General	9,00,000
6	31-Mar-20	SEQUOIA CAPITAL INDIA LLP	ADRF54722R	6th Floor, East Wing Block B, 77 th Town Centre Off HAL Airport Road, Yemlur Bangalore 560037	General	9,00,000
7	31-Mar-20	SUMEET NAGAR	AHCPN5121G	Mayqueen Apts Ground Floor Pali Hill Bandra West Mumbai - 400050	General	5,00,000
Donations Received (A)						31,00,000
Project Grant						
1	6-May-19	Michael and Susan Dell Foundation	AAHCM2093H	P.O Box 163867 Austin, TX 78716-3867 U.S.A	Haryana Project - Sankalp / CMS50	385,81,796
2	31-May-19	Infosys Foundation	AAATI0699B	Neralu, #1/2(1878),11th Main, 39th Cross, 4th Block, Jayanagar, Bangalore - 560011	JNV	50,00,000
3	16-Apr-19	COLLECTIVES FOR INTEGRATED LIVELIHOOD INITIATIVES (CInI)	AAAAC5098B	E-620,East Layout (Near Bortalla Durga Puja Maidan) , Sonari, Jamshedpur	Super 30 / Kunti	13,94,199



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Avanti Fellows*(Registered as a Trust under the Registration Act 1908)***Annexure - 1 forming part of the Letter of Representation
for the year ended 31st March, 2020****Donations Received**

Sr.No	Date of Donation Received	Name of the Donor	PAN	Address	Purpose of Donation (Corpus/ General)	Amount (Rs.)
4	27-Aug-19	COLLECTIVES FOR INTEGRATED LIVELIHOOD INITIATIVES (CInI)	AAAAC5098B	E-620,East Layout (Near Bortalla Durga Puja Maidan) , Sonari, Jamshedpur	Super 30 / Kunti	2,05,801
5	15-Oct-19	COLLECTIVES FOR INTEGRATED LIVELIHOOD INITIATIVES (CInI)	AAAAC5098B	E-620,East Layout (Near Bortalla Durga Puja Maidan) , Sonari, Jamshedpur	Super 30 / Kunti	15,56,000
6	26-Nov-19	Infosys Foundation	AAATI0699B	Neralu, #1/2(1878),11th Main, 39th Cross, 4th Block, Jayanagar, Bangalore - 560011	JNV	50,00,000
7	9-Mar-20	Michael and Susan Dell Foundation	AAHCM2093H	P.O Box 163867 Austin, TX 78716-3867 U.S.A	Haryana Project Sankalp / CMS50	304,82,797


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Avanti Fellows*(Registered as a Trust under the Registration Act 1908)***Annexure - 1 forming part of the Letter of Representation
for the year ended 31st March, 2020****Donations Received**

Sr.No	Date of Donation Received	Name of the Donor	PAN	Address	Purpose of Donation (Corpus/ General)	Amount (Rs.)
Donations Received (B)						822,20,593
Corporate Donations (General)						
Donations Received (C)						-
Project Grant						
1	31-May-19	TATA Motors Ltd	AAACT2727Q	Bombay House, 24 Homi Mody Street, Mumbai 400001,	JNV - Pondicherry & Palghar	10,00,000
2	31-May-19	TATA Motors Ltd	AAACT2727Q	Bombay House, 24 Homi Mody Street, Mumbai 400001,	Teacher Training - Kolhapur	20,00,000
3	31-Oct-19	TATA Motors Ltd	AAACT2727Q	Bombay House, 24 Homi Mody Street, Mumbai 400001,	JNV - Pondicherry & Palghar	7,00,000
4	4-Nov-19	TATA Capital Financial Services Pvt. Ltd.	AAACT2727Q	i-Think Techno Campus, 4th Floor, Off Pokhran Road2, Thane (W), 400607	JNV - Shegaon and Wardha	12,00,000
5	27-Dec-19	TATA Motors Ltd	AAACT2727Q	Bombay House, 24 Homi Mody Street, Mumbai 400001,	JNV - Pondicherry & Palghar	10,00,000
6	4-Dec-19	TATA Capital Financial Services Pvt. Ltd.	AAACT2727Q	i-Think Techno Campus, 4th Floor, Off Pokhran Road2, Thane (W), 400607	JNV - Shegaon and Wardha	10,76,000
7	17-Dec-19	TATA Motors Ltd	AAACT2727Q	i-Think Techno Campus, 4th Floor, Off Pokhran Road2, Thane (W), 400607	JNV - Shegaon and Wardha	5,00,000
8	12-Mar-20	J P Morgan Services Pvt. Ltd.	AABCD0503B	Prism Tower, Levels 9-11, Mindspace, Link Road, Goregaon West, Mumbai 400104	JNV Karnataka	176,02,000
Donations Received (D)						250,78,000
Total Donation received during the F.Y. 2019-20 (A+B+C+D)						1103,98,593

For Avanti

Trustee

Trustee



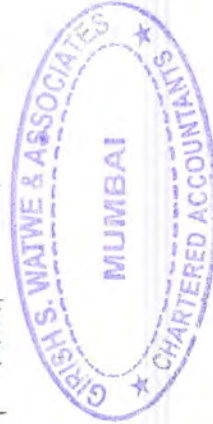
Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Annexure - 2 forming a part of the Letter of Representation
for the year ended 31st March, 2020

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2020

Fixed Assets	Rate of Depreciation	ADDITION		GROSS BLOCK	SALE	At the beginning of the year	Depreciation for opening asset	Depreciation for the assets held for 180 days or more	Depreciation for the assets held for less than 180 days	Provision adjusted for write off of assets	At the end of the year	NET BLOCK AS ON 31.03.2020	NET BLOCK AS ON 31.03.2019
		Held for more than 180 days	Held for less than 180 days										
Computer and Equipments	40%	26,89,566	11,68,970	40,99,110	-	21,91,120	1,99,378	4,67,588	48,115	-	29,06,201	11,92,909	4,98,446
Asset from project grant		5,50,711	11,68,970	19,60,255	-	4,14,847	54,346	4,67,588	48,115	-	9,84,896	9,75,359	1,35,864
CMC		-	-	-	-	-	-	-	-	-	-	-	-
AF_Akshay-august salaries		67,725	-	67,725	-	65,905	728	-	-	728	66,633	1,092	-
Camera_Deepak Kamble_168157		72,900	-	72,900	-	70,940	784	-	-	784	71,724	1,176	-
Transferred to General Assets		(1,40,625)	-	(1,40,625)	-	(1,36,845)	(1,512)	-	-	(1,512)	(1,38,357)	(2,268)	-
Mac Arthur		-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Project Grant		2,10,000	-	2,10,000	-	2,01,936	3,226	-	-	3,226	2,05,162	4,838	-
Printer transto project		11,600	-	11,600	-	11,155	178	-	-	178	11,333	267	-
12+6 laptops purchased		4,92,000	-	4,92,000	-	4,44,768	18,893	-	-	18,893	4,63,661	28,339	-
Transferred to General Assets		(7,13,600)	-	(7,13,600)	-	(6,57,859)	(22,297)	-	-	(22,297)	(6,80,155)	(33,445)	-
Volkswagen		3,41,353	-	3,41,353	-	2,66,455	29,959	-	-	29,959	2,96,414	44,939	74,898
Computer_Dineshtudu_33271		30,000	-	30,000	-	27,120	1,152	-	-	1,152	28,272	1,728	2,880
Laptop		1,90,556	-	1,90,556	-	1,44,823	18,293	-	-	18,293	1,63,116	27,440	45,733
Printer		83,197	-	83,197	-	63,230	7,987	-	-	7,987	71,217	11,980	19,967
Hard Disk_8 new centres_July 2016		37,600	-	37,600	-	31,283	7,987	-	-	7,987	33,810	3,790	6,317
INV		1,76,930	-	1,76,930	-	1,35,421	16,604	-	-	16,604	1,52,024	24,906	41,509
Tablet for centris purchases on 11-11-		14,700	-	14,700	-	14,474	90	-	-	90	14,565	135	226
Tablet for centris purchases on 11-11-		5,600	-	5,600	-	5,514	34	-	-	34	5,548	52	86
Computer modem		2,700	-	2,700	-	2,052	59	-	-	59	2,111	89	148
Laptop		54,444	-	54,444	-	41,377	5,227	-	-	5,227	46,604	7,840	13,067
Printer		30,989	-	30,989	-	14,597	6,557	-	-	6,557	21,154	9,835	16,392
Inventor: purchased		68,997	-	68,997	-	57,406	4,637	-	-	4,637	62,042	6,955	11,591
Tata Trust		22,039	-	22,039	-	21,193	319	-	-	319	21,531	508	-
Saida_Harddisk_22039		12,650	-	12,650	-	11,800	340	-	-	340	12,140	510	-
Harapraja printer		14,223	-	14,223	-	8,249	2,389	-	-	2,389	10,639	3,584	-
Computer & Equipment		59,183	-	59,183	-	43,035	6,459	-	-	6,459	49,494	9,689	-
Printer		3,98,055	-	3,98,055	-	3,06,922	36,453	-	-	36,453	3,43,375	54,680	-
Laptop TT Grant		(5,06,150)	-	(5,06,150)	-	(3,91,199)	(45,980)	-	-	(45,980)	(4,37,179)	(68,971)	-
Transferred to General Assets		-	-	-	-	-	-	-	-	-	-	-	-
Warburg		3,600	-	3,600	-	3,254	138	-	-	138	3,393	207	-
Neha Yadav_20067		9,000	-	9,000	-	8,136	346	-	-	346	8,482	518	-
Computer peripherals		25,189	-	25,189	-	22,771	967	-	-	967	23,738	1,451	-
Computer peripherals		11,300	-	11,300	-	9,402	759	-	-	759	10,161	1,139	-
Printer		(49,089)	-	(49,089)	-	(43,563)	(2,210)	-	-	(2,210)	(45,773)	(3,316)	-
Transfer to General Assets		-	-	-	-	-	-	-	-	-	-	-	-



Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Annexure - 2 forming a part of the Letter of Representation for the year ended 31st March, 2020

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2020

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.19	ADDITION		SALE	GROSS BLOCK	At the beginning of the year	DEPRECIATION				Provision adjusted for write off of assets	At the end of the year	NET BLOCK AS ON 31.03.2020	NET BLOCK AS ON 31.03.2019
			Held for more than 180 days	Held for less than 180 days				Depreciation for opening asset	Depreciation for the assets held for 180 days or more	Depreciation for the assets held for less than 180 days	Depreciation for the Year				
MSDF		19,628	11,68,970	2,40,574	-	14,29,172	7,851	4,711	4,67,588	48,115	5,20,414	-	5,28,265	9,00,907	11,777
Hard Disk		7,238	-	-	-	7,238	2,895	1,737	-	-	1,737	-	4,632	2,606	4,343
Router		12,390	-	-	-	12,390	4,956	2,974	-	-	2,974	-	7,930	4,460	7,434
Tablets 6 units		-	57,000	-	-	57,000	-	-	22,800	-	22,800	-	22,800	34,200	-
Laptop, Imprest Panchali Dutta		-	61,390	-	-	61,390	-	-	24,556	-	24,556	-	24,556	36,834	-
Tablets 160 units		-	9,60,000	-	-	9,60,000	-	-	3,84,000	-	3,84,000	-	3,84,000	5,76,000	-
Tab Imprest Panchali dutta		-	-	28,650	-	28,650	-	-	-	5,730	5,730	-	5,730	22,920	-
Laptop (1+5 for Haryana)		-	90,580	41,980	-	1,32,560	-	-	36,232	8,396	44,628	-	44,628	87,932	-
Hardware Upgradation cost		-	-	1,69,944	-	1,69,944	-	-	-	33,989	33,989	-	33,989	1,35,955	-
CINI		12,800	-	-	-	12,800	5,120	3,072	-	-	3,072	-	8,192	4,608	7,680
Printer - Kunti		12,800	-	-	-	12,800	5,120	3,072	-	-	3,072	-	8,192	4,608	7,680
General		13,76,166	-	-	-	13,76,166	10,74,851	1,20,526	-	-	1,20,526	-	11,95,377	1,80,789	3,01,315
Laptop and mouse purchased		45,789	-	-	-	45,789	42,712	1,231	-	-	1,231	-	43,943	1,846	3,077
Educomp learning		2,43,888	-	-	-	2,43,888	2,43,289	240	-	-	240	-	2,43,528	360	599
Ankit Dixit - printer		5,950	-	-	-	5,950	5,935	6	-	-	6	-	5,941	9	15
netgear modem, Naga Reddy		2,100	-	-	-	2,100	2,095	2	-	-	2	-	2,097	3	5
Abhilasha Sinha, Iball A4 size note		12,439	-	-	-	12,439	12,408	12	-	-	12	-	12,421	18	31
Abhilasha Sinha, Iball A4 size note		12,439	-	-	-	12,439	12,408	12	-	-	12	-	12,421	18	31
amba traders_nitin		8,500	-	-	-	8,500	8,272	91	-	-	91	-	8,363	137	228
Amazon Nitin		9,298	-	-	-	9,298	9,048	100	-	-	100	-	9,148	150	250
FA from haryana project		6,600	-	-	-	6,600	6,499	41	-	-	41	-	6,539	61	101
CR Computer Solutions_asset purchased		59,200	-	-	-	59,200	55,222	1,591	-	-	1,591	-	56,813	2,387	3,978
Hard disk_Croma		3,999	-	-	-	3,999	3,730	107	-	-	107	-	3,838	161	269
Illustrator and Vedio Editor Computer		97,300	-	-	-	97,300	56,434	16,346	-	-	16,346	-	72,780	24,520	40,866
Computer -Delhi (4 Qty) - Hindi Content		2,05,890	-	-	-	2,05,890	82,356	49,414	-	-	49,414	-	1,31,770	74,120	1,23,534
Printer - Delhi - - Hindi Content		15,999	-	-	-	15,999	6,400	3,840	-	-	3,840	-	10,239	5,760	9,599
Transfer from Project Asset - CMC		1,40,625	-	-	-	1,40,625	1,36,845	1,512	-	-	1,512	-	1,38,357	2,268	3,780
Transfer from Project Asset - Tata Trust		5,06,150	-	-	-	5,06,150	3,91,199	45,980	-	-	45,980	-	4,37,179	68,971	1,14,951
General - FC		7,62,689	-	-	-	7,62,689	7,01,421	24,507	-	-	24,507	-	7,25,928	36,761	61,268
Transfer from Project Asset - Mac Arthur		7,13,600	-	-	-	7,13,600	6,57,859	22,297	-	-	22,297	-	6,80,155	33,445	55,741
Transfer from Project Asset - Warburg		49,089	-	-	-	49,089	43,563	2,210	-	-	2,210	-	45,773	3,316	5,526



Annex to LOR
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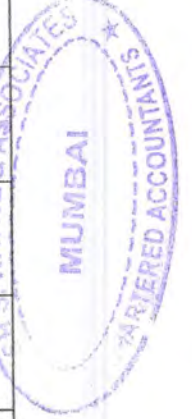
Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Annexure - 2 forming a part of the Letter of Representation for the year ended 31st March, 2020

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2020

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.19	ADDITION		GROSS BLOCK	At the beginning of the year	Depreciation for opening asset	Depreciation for the assets held for 180 days or more	Depreciation for the assets held for less than 180 days	Provision adjusted for write off of assets	At the end of the year	NET BLOCK AS ON 31.03.2020	NET BLOCK AS ON 31.03.2019
			Held for more than 180 days	Held for less than 180 days									
Office Equipment	10%	4,70,949	1,28,500	-	5,99,449	77,073	39,388	12,850	-	52,238	1,29,311	4,70,138	3,93,876
Asset from project grant		2,77,312	1,28,500	-	4,05,812	40,706	23,661	12,850	-	36,511	77,217	3,28,595	2,36,606
CMC		-	-	-	-	-	-	-	-	-	-	-	-
Air conditioner, Deepak Kamble, 168157		25,400	-	-	25,400	12,414	1,299	-	-	1,299	13,713	11,687	-
Transferred to General Assets		(25,400)	-	-	(25,400)	(12,414)	(1,299)	-	-	(1,299)	(13,713)	(11,687)	-
INV		45,048	1,28,500	-	1,73,548	13,171	3,188	12,850	-	16,038	29,209	1,44,339	31,877
Inventor		19,050	-	-	19,050	5,570	1,348	-	-	1,348	6,918	12,132	13,480
Inventor		25,998	-	-	25,998	7,601	1,840	-	-	1,840	9,441	16,557	18,397
TV		-	38,500	-	38,500	-	-	3,850	-	3,850	3,850	34,650	-
VSAT Equipment		-	90,000	-	90,000	-	-	9,000	-	9,000	9,000	81,000	-
Volkswagen		30,259	-	-	30,259	7,570	2,269	-	-	2,269	9,839	20,420	22,689
Projector		26,259	-	-	26,259	6,171	2,009	-	-	2,009	8,180	18,079	20,088
Birukumar AF 4190 July16		4,000	-	-	4,000	1,399	260	-	-	260	1,659	2,341	2,601
Mac Arthur		-	-	-	-	-	-	-	-	-	-	-	-
Being asset trans to project grant		4,459	-	-	4,459	1,840	262	-	-	262	2,102	2,357	-
Vacuum cleaner		9,990	-	-	9,990	3,494	650	-	-	650	4,144	5,846	-
Transferred to General Assets		(14,449)	-	-	(14,449)	(5,334)	(911)	-	-	(911)	(6,246)	(8,203)	-
Tata Trust		-	-	-	-	-	-	-	-	-	-	-	-
DSLIR Camera Purchased		34,490	-	-	34,490	5,777	2,871	-	-	2,871	8,648	25,842	-
Inventor		13,500	-	-	13,500	2,261	1,124	-	-	1,124	3,385	10,115	-
Transferred to General Assets		(47,990)	-	-	(47,990)	(8,038)	(3,995)	-	-	(3,995)	(12,033)	(35,957)	-
MSDF		1,07,773	-	-	1,07,773	10,542	9,723	-	-	9,723	20,265	87,508	97,231
Air Conditioner (2)		95,178	-	-	95,178	9,518	8,566	-	-	8,566	18,084	77,094	85,660
Water Dispenser		7,897	-	-	7,897	790	711	-	-	711	1,500	6,397	7,107
Microwave		4,698	-	-	4,698	235	446	-	-	446	681	4,017	4,463
CINI		94,232	-	-	94,232	9,423	8,481	-	-	8,481	17,904	76,328	84,809
Projector		52,000	-	-	52,000	5,200	4,680	-	-	4,680	9,880	42,120	46,800
Inventor Cage		5,027	-	-	5,027	503	452	-	-	452	955	4,072	4,524
Inventor		37,205	-	-	37,205	3,721	3,348	-	-	3,348	7,069	30,136	33,485
General		1,79,188	-	-	1,79,188	31,032	14,816	-	-	14,816	45,848	1,33,340	1,48,156
Water Dispenser - - Hindi Content		8,540	-	-	8,540	854	769	-	-	769	1,623	6,917	7,686
Air Conditioner - - Hindi Content		97,258	-	-	97,258	9,726	8,753	-	-	8,753	18,479	78,779	87,532
Transfer from Project Asset - CMC		25,400	-	-	25,400	12,414	1,299	-	-	1,299	13,713	11,687	12,986
Transfer from Project Asset - Tata Trust		47,990	-	-	47,990	8,038	3,995	-	-	3,995	12,033	35,957	39,952
General - PC		14,449	-	-	14,449	5,334	911	-	-	911	6,246	8,203	9,115
Transfer from Project Asset - Mac Arthur		14,449	-	-	14,449	5,334	911	-	-	911	6,246	8,203	9,115



ANNEE TO LOR

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Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Annexure - 2 forming a part of the Letter of Representation for the year ended 31st March, 2020

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2020

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.19	ADDITION		SALE	GROSS BLOCK	DEPRECIATION					At the end of the year	NET BLOCK AS ON 31.03.2020	NET BLOCK AS ON 31.03.2019
			Held for more than 180 days	Held for less than 180 days			At the beginning of the year	Depreciation for opening asset	Depreciation for the assets held for 180 days or more	Depreciation for the assets held for less than 180 days	Depreciation adjusted for write off of assets			
Furniture & Fixture	10%	5,22,983	-	-	-	5,22,983	1,14,637	40,835	-	-	40,835	1,55,471	3,67,512	4,08,346
Asset from project grant		1,27,650	-	-	-	1,27,650	22,070	10,558	-	-	10,558	32,628	95,022	1,05,580
CMC		-	-	-	-	-	-	-	-	-	-	-	-	-
Studio setu, Asian enterprise		80,090	-	-	-	80,090	30,170	4,992	-	-	4,992	35,162	44,928	-
Mascot Onyx Electro intelligence, green board, naga_15959		4,000	-	-	-	4,000	1,638	236	-	-	236	1,874	2,126	-
Gautam electronics, Naga_15959		1,200	-	-	-	1,200	491	71	-	-	71	562	638	-
Deepak Kamble_32645, Asian enterprise		5,380	-	-	-	5,380	2,027	335	-	-	335	2,362	3,018	-
Transferred to General Assets		(90,670)	-	-	-	(90,670)	(34,326)	(5,634)	-	-	(5,634)	(39,961)	(50,709)	-
INV		26,950	-	-	-	26,950	8,200	1,875	-	-	1,875	10,075	16,875	18,750
Jyothsna_AF_Pond_23339		12,300	-	-	-	12,300	4,230	807	-	-	807	5,037	7,263	8,070
Sharmilee_AF+may_2016_17064.91		3,500	-	-	-	3,500	949	255	-	-	255	1,204	2,296	2,552
Sharmilee_AF+may_2016_17064.91		800	-	-	-	800	217	58	-	-	58	275	525	583
Printer		10,350	-	-	-	10,350	2,805	755	-	-	755	3,559	6,791	7,545
Mac Arthur		-	-	-	-	-	-	-	-	-	-	-	-	-
assets transferred		16,000	-	-	-	16,000	4,919	1,108	-	-	1,108	6,027	9,973	-
green board		9,810	-	-	-	9,810	2,659	715	-	-	715	3,374	6,436	-
Transferred to General Assets		(25,810)	-	-	-	(25,810)	(7,578)	(1,823)	-	-	(1,823)	(9,401)	(16,409)	-
Tata Trust		-	-	-	-	-	-	-	-	-	-	-	-	-
Tables		24,995	-	-	-	24,995	9,248	1,575	-	-	1,575	10,823	14,172	-
Chairs		29,382	-	-	-	29,382	10,871	1,851	-	-	1,851	12,722	16,660	-
Transferred to General Assets		(54,377)	-	-	-	(54,377)	(20,119)	(3,426)	-	-	(3,426)	(23,545)	(30,832)	-
MSDF		1,00,700	-	-	-	1,00,700	13,870	8,683	-	-	8,683	22,553	78,147	86,830
Office Table (4)		14,000	-	-	-	14,000	1,400	1,260	-	-	1,260	2,660	11,340	12,600
Self Almirah (1)		2,500	-	-	-	2,500	250	225	-	-	225	475	2,025	2,250
Self Table (1)		6,200	-	-	-	6,200	620	558	-	-	558	1,178	5,022	5,580
Partition Installation		40,000	-	-	-	40,000	4,000	3,600	-	-	3,600	7,600	32,400	36,000
Cabin Partition, Main Gate, Iron Grill		38,000	-	-	-	38,000	7,600	3,040	-	-	3,040	10,640	27,360	30,400
General		2,29,437	-	-	-	2,29,437	70,980	15,846	-	-	15,846	86,826	1,42,611	1,58,457
Pepper fry, deepak sofa		23,594	-	-	-	23,594	8,888	1,471	-	-	1,471	10,358	13,236	14,706
Jyothsna_AF_Pond_2333_Cupboard fixing		300	-	-	-	300	81	22	-	-	22	103	197	219
Ganapati electricals, Behera_4625		2,875	-	-	-	2,875	884	199	-	-	199	1,083	1,792	1,991
Ganapati electricals, Behera_4625		4,431	-	-	-	4,431	1,362	307	-	-	307	1,669	2,762	3,069
Tables		24,505	-	-	-	24,505	2,451	2,205	-	-	2,205	4,656	19,849	22,055



Avanti Fellows

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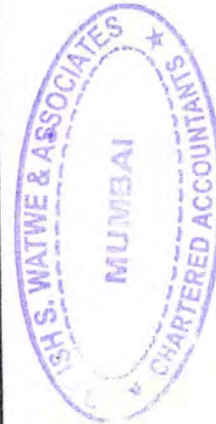
Annexure - 2 forming a part of the Letter of Representation for the year ended 31st March, 2020

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2020

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.19	ADDITION		SALE	GROSS BLOCK	DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31.03.2020							NET BLOCK AS ON 31.03.2020	NET BLOCK AS ON 31.03.2019	
			Held for more than 180 days	Held for less than 180 days			At the beginning of the year	Depreciation for opening asset	Depreciation for the assets held for 180 days or more	Depreciation for the assets Held for less than 180 days	Depreciation adjusted for write off of assets	At the end of the year				
Almairah (2)		16,000	-	-	-	16,000	1,600	1,440	-	-	1,440	-	-	3,040	12,960	14,400
Chairs (5)		12,685	-	-	-	12,685	1,269	1,142	-	-	1,142	-	-	2,410	10,275	11,417
Transfer from Project Asset - CMC		90,670	-	-	-	90,670	34,326	5,634	-	-	5,634	-	-	39,961	50,709	56,344
Transfer from Project Asset - Tata Trust		54,377	-	-	-	54,377	20,119	3,426	-	-	3,426	-	-	23,545	30,832	34,258
General - FC		1,65,896	-	-	-	1,65,896	21,586	14,431	-	-	14,431	-	-	36,017	1,29,879	1,44,310
Transfer from Project Asset - Mac Arthur		25,810	-	-	-	25,810	7,578	1,823	-	-	1,823	-	-	9,401	16,409	18,232
Studio Room		1,40,086	-	-	-	1,40,086	14,009	12,608	-	-	12,608	-	-	26,616	1,13,470	1,26,077
Books	40%	3,775	-	-	-	3,775	3,630	58	-	-	58	-	-	3,688	87	145
Asset from project grant		3,775	-	-	-	3,775	3,630	58	-	-	58	-	-	3,688	87	145
JNV		3,775	-	-	-	3,775	3,630	58	-	-	58	-	-	3,688	87	145
Behera AF 4625		200	-	-	-	200	192	3	-	-	3	-	-	195	5	8
Naga 20277		576	-	-	-	576	554	9	-	-	9	-	-	563	13	22
Ramarao 2966		1,229	-	-	-	1,229	1,182	19	-	-	19	-	-	1,201	28	47
Deepak Kambl 31556		45	-	-	-	45	43	1	-	-	1	-	-	44	1	2
Behera 3230		750	-	-	-	750	721	12	-	-	12	-	-	733	17	29
Ramarao 1450		625	-	-	-	625	601	10	-	-	10	-	-	611	14	24
Dinesh Tudu 15745.80		350	-	-	-	350	337	5	-	-	5	-	-	342	8	13
Total (Current Year)		36,87,273	12,97,470	2,40,574	58,688	52,25,317	23,86,460	2,79,659	4,80,438	48,115	8,08,211	-	31,94,671	20,30,646	13,00,813	8,73,447
Total (Previous Year)		28,55,177	8,13,398	8,13,398	58,688	39,990	19,81,730	2,51,493	1,57,635	11,033	4,20,161	15,432	23,86,460	13,00,813	8,73,447	8,73,447

(Trustee)

(Managing Trustee)



**Annexure - 2 forming a part of the Letter of Representation
for the Year ended 31st March, 2020**

Additions to fixed assets during the year

Computer & Equipments

Grants / General	Date of Invoice	Date of Booking	Particulars	Purchase Price
MSDF	04-04-2019	04-04-2019	Tablets	57,000
	22-04-2019	22-04-2019	Laptop	61,390
	07-05-2019	07-05-2019	Tablets	9,60,000
	21-05-2019	22-05-2019	Laptop	36,580
	25-06-2019	11-07-2019	Laptop	54,000
	03-10-2019	14-10-2019	Tablets	9,570
	03-10-2019	14-10-2019	Tablets	19,080
	11-10-2019	18-10-2019	Hardware Upgradation Cost	1,13,280
	03-10-2020	12-02-2020	Hardware Upgradation Cost	9,000
	06-11-2020	12-02-2020	Hardware Upgradation Cost	30,000
	10-12-2019	15-01-2020	Laptop	41,980
	19-02-2020	12-03-2020	Hardware Upgradation Cost	13,416
	06-11-2020	25-03-2020	Hardware Upgradation Cost	4,248
			Total	14,09,544

Office Equipements

Grants / General	Date of Invoice	Date of Purchase	Particulars	Purchase Price
TML	22-04-2019	1-Jun-19	Television	38,500
	17-04-2019	1-Jun-19	VSAT Equipment	90,000
			Total	1,28,500

Furniture & Fixtures

Grants / General	Date of Invoice	Date of Purchase	Particulars	Purchase Price
	-	-		-
			Total	-

			Grand Total	15,38,044
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Annx to LOR

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