

AVANTI FELLOWS

ANNUAL REPORT

FOR THE YEAR ENDED

31st MARCH 2022

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, 2022**, 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.

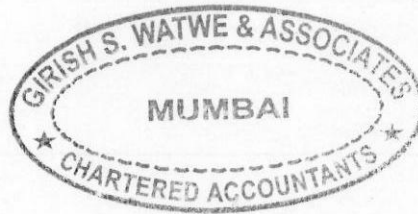
4. Opinion

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, 2022;**
and
- (b.) In the case of the statement of Income & Expenditure, of the Surplus for the year ended on that date **31st March, 2022.**
- (c.) In case of the statement of Receipts & Payments, of the receipts and payments for the year ended on that date **31st March, 2022.**

FOR GIRISH S. WATWE & ASSOCIATES

CHARTERED ACCOUNTANTS



A handwritten signature in black ink, appearing to read "Girish S. Watwe".

GIRISH S. WATWE

Place: - Mumbai

Date: -29/09/2022

UDIN -22041757AXEWHB9130

Proprietor
Membership No. 41757

Avanti Fellows

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

BALANCE SHEET AS AT 31ST MARCH, 2022						Amount (In Rs.)	
[Consolidated accounts for Foreign and Domestic contributions]						31.03.2021	31.03.2022
31.03.2021	LIABILITIES	SCH	Rs.	31.03.2022	ASSETS	SCH	Rs.
10,000	Capital Fund			3,66,15,742	Fixed Assets		
5,19,97,500	Corpus Fund		5,20,07,500	27,40,625	Asset against Project Grant	V	27,80,625
-	Opening Balance		2,01,000	(22,34,178)	General Fixed Assets	VI	(23,47,649)
-	Add : Received during the year		-	5,22,08,500	Less: Accumulated Depreciation	VII	-
-	Less : Amount Spent towards Project		-	-	Corpus Fund Investments		5,20,00,000
22,80,413	General Reserve		26,72,079	(2,28,91,847)	Fixed Deposits with bank		3,09,25,463
(65,54,559)	Opening balance		4,93,49,050	6,76,445	Current Assets		2,00,000
-	Excess of income/(Expenditure) over (Expenditure)/Income		5,20,21,130	5,374	Security Deposits	VIII	-
(3,780)	Less: Trf to Accumulation w/s 11(2)		(3,00,00,000)	-	Cash in Hand		-
69,50,005	Adjustment During the year		15,230	33,036	Balances with Banks		6,763
-	Transfer to / from Project Account		(4,48,97,746)	6,64,87,280	Canara Bank		1,30,65,676
-	Transfer from Reserve for Assets		-	3,00,00,000	Kotak Bank		13,07,147
-	Accumulation w/s 11(2)		-	7,81,81,239	State Bank of India (FCRA Account)		3,90,50,998
-	(FY 2021-2022)		-	-	ICICI Bank (FCRA Account)		-
2,15,08,002	Project Grant	II	-	47,26,054	Other Current Assets	IX	72,89,931
3,66,28,542	Assets Reserves for Project Grant	III	3,66,28,542	16,91,19,205			16,91,19,205
-	Opening balance		40,25,532	67,68,261			
-	Add : Addition of Asset Purchased		(1,58,01,022)				
-	Less : Transfer to General Reserve		-				
-	Less : Depreciation Project Asset For C.F.Y		-				
26,52,113	Current Liabilities	IV					
-	Other Liabilities						
11,54,68,238				11,54,68,238			

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 : 29-09-2022
 UDIN : 22041757AXEWHB9130

For and on behalf of the Trust

[Signature]
 Trustee

[Signature]
 Trustee

Trustee

Trustee

Avanti Fellows

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

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st MARCH, 2022

[Consolidated accounts for Foreign and Domestic contributions]

EXPENDITURE		31.03.2022		31.03.2021		INCOME		Amount (In Rs.)	
31.03.2021	SCH	SCH	Total	SCH	Total	SCH	Total	SCH	Total
3,22,05,112	Salary	XII	8,38,45,242	5,79,17,290	Donations Received	X	23,51,80,690		
2,19,34,383	Program Expenses	XIII	8,27,66,198	16,25,240	Other Income	XI	33,90,760		
6,88,313	Students Expenses	XIV	87,87,312	-	Project Fund Adjustment				
7,90,324	Travelling Expenses	XV	51,45,417						
2,25,517	Office Expenses	XVI	6,69,697						
1,02,53,440	Professional Fees & Others	XVII	80,08,535						
	Current Surplus		4,93,49,050	65,54,559	Current Deficit				
6,60,97,089	TOTAL		23,85,71,451	6,60,97,089	TOTAL		23,85,71,451		

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

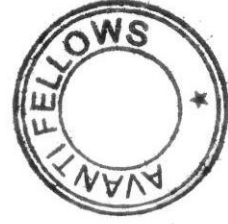
For Girish S Watwe & Associates
Chartered Accountants

(Signature)
Girish S. Watwe
Proprietor

Membership No. 41757
Place : Mumbai
Dated : 29-09-2022

UDIN : 22041757AXEWHB9130

For and on behalf of the Trust



(Signature)
Trustee

Trustee



Avanti Fellows

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

RECEIPTS AND PAYMENT ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2022

RECEIPTS		TOTAL	PAYMENTS	TOTAL	Amount (In Rs.)
Opening Balance					16,84,70,018
- Bank		7,29,38,178	Amount Spent towards Projects		109
- Cash		5,374	Postage and Courier		7,001
Project Grant received		23,10,19,981	Other expenses		1,100
General Donations received		41,59,137	Office Rent		2,18,460
Corpus Fund Donation		2,01,000	Student expense		11,241
Interest on Saving Bank Account		25,06,832	TDS on payment to NR		163
Interest received on Bank FD's		1,81,578	TDS on Technical fees		57,730
Other Income received		4,684	Professional Fees & Other Expenses		42,221
FD with Bank Matured		3,92,98,537	Bank charges		24,771
Refund of advance to Vendor		2,90,000	Membership and Subscription		2,91,345
			Gratuity Paid		7,02,24,000
			FD places with Banks		5,20,00,000
			Investment of Corpus Fund		15,47,773
			Late filing Fees (Recoverable)		5,35,292
			Fixed Asset Purchased		34,34,674
			Advance paid for Capital Assets (CWIP)		70,575
			Advance to Vendor		38,244
			Advance to Employee		2,00,000
			Earnest Money Deposit paid		
			Closing Balance:		
			- Bank		5,34,30,584
			- Cash		
TOTAL		35,06,05,301	TOTAL		35,06,05,301

Significant Accounting Policies & Notes to Account - Schedule I
"This is the Receipts & Payment 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

Date: 29-09-2022

UDIN : 22041757AXEWH89130

For and on behalf of the Trust



(Signature)

Trustee

Trustee

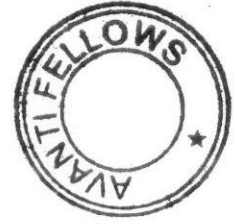


Avanti Fellows

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

Schedules forming part of the Financial Statements for the year ended 31st March, 2022

Schedule II : Project Grants		Amount (In Rs.)				
Sr No.	Particulars	Opening Balance as on 1st April 2021	Transferred from (+) / to (-) General reserve	Purchase of Fixed Asset for the year	Adjustment of Fixed Asset for the year	Closing Balance as on 31st March 2022
						Rs.
1	MSDF	20,12,722	(1,28,34,067)	(37,564)	1,55,02,257	46,43,348
2	King Baudouin Foundation	-	5,64,21,919	-	-	5,64,21,919
3	USAID	-	(30,12,995)	-	-	(30,12,995)
4	DouglasB. Marshall, Jr. Family Foundation	-	18,64,297	-	-	18,64,297
5	J P Morgan Services India Pvt Ltd	40,56,818	49,57,564	(1,81,092)	1,11,200	89,44,489
6	Tata Motors Ltd	1,14,25,297	(77,64,733)	(38,06,876)	27,742	(1,18,570)
7	Tata AIG General Insurance Co Ltd. - Scholarship	12,11,205	3,14,445	-	-	15,25,650
8	Tata AIG General Insurance Co. Ltd. - JNV	-	(67,964)	-	-	(67,964)
9	Safari Industries India Ltd	10,00,000	4,52,871	-	-	14,52,871
10	Nisaba Godrej Foundation	-	15,00,000	-	-	15,00,000
11	EdelGive Foundation	-	20,00,000	-	-	20,00,000
12	Girls Leadership Program	3,93,086	20,66,521	-	-	24,59,607
13	Boston Consultings Group India Pvt Ltd	18,277	(60,405)	-	42,128	0
14	Volkswagen Finance Pvt Ltd	12,09,042	(12,21,665)	-	12,623	0
15	Nudge	1,81,555	2,81,959	-	1,05,072	5,68,586
	Total	2,15,08,002	4,48,97,746	(40,25,532)	1,58,01,022	7,81,81,239



Avanti Fellows

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

Schedules forming part of the Financial Statements for the year ended 31st March, 2022

Schedule III : Reserves for Assets

Sr No.	Particulars	31st March 2022	31st March 2021
		Rs.	Rs.
1	Reserve for JNV Assets	1,39,637	1,60,124
2	Reserve for Tata Trust Assets	80,936	80,936
3	Reserve for Nudge Assets	1,57,608	2,62,680
4	Reserve for VW Assets	32,718	45,341
5	Reserve for TML Assets	6,098	10,163
6	Reserve for TMLD Assets	28,00,000	-
7	Reserve for TML RL Assets	9,91,686	-
8	Reserves for JPMC	2,34,997	1,65,105
9	Reserves for BCG Assets	63,192	1,05,320
10	Reserves for MSDF Assets	2,03,34,180	3,57,98,873
11	Reserve for TML Pondicherry Assets	12,000	-
Total		2,48,53,052	3,66,28,542

Schedule-IV : Other Current Liabilities

Sr No.	Particulars	31st March 2022	31st March 2021
		Rs	Rs
1	Employee Payables	35,947	46,918
2	Taxes Payable	31,90,631	4,21,116
3	Salary Payable	2,86,966	33,206
4	Sundry Creditors	2,08,482	2,83,103
5	Provision for Expenses	7,07,168	3,81,160
6	Audit Fees Payable	1,08,000	1,10,500
7	Gratuity Payable	22,31,067	13,76,111
Total		67,68,261	26,52,113

Schedule-V : Fixed Assets against Project Grant

Sr No.	Particulars	31st March 2022	31st March 2021
		Rs	Rs
1	Fixed Asset for BCG	1,40,400	1,40,400
2	Fixed Asset for JNV	3,96,634	3,96,634
3	Fixed Asset for VW Grant	3,71,612	3,71,612
4	Fixed Asset for Nudge	3,28,350	3,28,350
5	Fixed Asset for CINI	94,232	94,232
6	Fixed Asset for TML	38,21,504	14,628
7	Fixed Assets for JPMC Project	4,39,344	2,58,252
8	Fixed Assets for MSDF	5,40,72,472	5,40,34,908
9	Less : Provision for Depreciation	(3,48,24,296)	(1,90,23,274)
Total		2,48,40,252	3,66,15,742

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, 2022

Schedule- VI : Fixed Assets-General

Sr No.	Particulars	31st March 2022	31st March 2021
		Rs	Rs
1	Computer & Equipments	20,30,773	19,90,773
2	Furniture, Fixture and Electric Equipment	7,49,852	7,49,852
Total		27,80,625	27,40,625

Schedule- VII : Accumulated Depreciation

Sr No.	Particulars	31st March 2022	31st March 2021
		Rs	Rs
1	Accumulated Depreciation	23,47,649	22,34,178
Total		23,47,649	22,34,178

Schedule VIII : Security Deposits

Sr No.	Particulars	31st March 2022	31st March 2021
		Rs	Rs
1	Security Deposit	2,00,000	6,76,445
Total		2,00,000	6,76,445

Schedule IX : Other Current Assets

Sr No.	Particulars	31st March 2022	31st March 2021
		Rs	Rs
1	Employee Receivables	3,21,459	3,69,730
2	Advance Salary	1,19,594	18,831
3	Advance to Creditors	72,633	3,96,017
4	Prepaid Expenses	7,58,793	1,69,242
5	Other Receivables	21,34,516	-
6	TDS Receivable	38,82,936	37,72,235
Total		72,89,931	47,26,054



Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

Schedules forming part of the Financial Statements for the year ended 31st March, 2022

Schedule X : Donations Received

Particulars	31st March 2022	31st March 2021
	Rs.	Rs.
Donations received	23,51,80,690	5,79,17,290
Total	23,51,80,690	5,79,17,290

Schedule XI : Other Income

Particulars	31st March 2022	31st March 2021
	Rs.	Rs.
Bank Interest	22,71,830	7,18,760
Interest on Fixed Deposits	11,14,024	8,99,101
Other Interest Income	223	7,379
Other Income Received	4,684	-
Total	33,90,761	16,25,240



Avanti Fellows

(Registered as a Trust under the Registration Act 1908)

**Schedules forming part of the Financial Statements
for the year ended 31st March, 2022**

Schedule XII : Salary

Particulars	31st March 2022	31st March 2021
	Rs.	Rs.
Salary	7,84,51,549	3,15,42,879
Staff Welfare	3,21,443	26,000
Referral Bonus	-	10,000
Gratuity	11,46,301	2,88,441
Stipend Expenses	17,62,327	2,25,000
Recruitment Expenses	2,94,642	5,220
Insurance	18,68,980	1,07,572
Total	8,38,45,242	3,22,05,112

Schedule XIII : Program Expenses

Particulars	31st March 2022	31st March 2021
	Rs.	Rs.
Books and Periodicals	736	7,000
Program Expenses	4,05,63,383	39,79,556
Depreciation	1,59,14,493	1,50,99,870
Printing & Stationery	9,84,680	21,695
Mentorship Expenses	-	5,919
Meeting	-	2,000
Web Portal Expenses	3,02,906	3,07,036
Licensing Fees	2,50,00,000	11,307
Teaching Services	-	25,00,000
Total	8,27,66,198	2,19,34,383

Schedule XIV : Students Expenses

Particulars	31st March 2022	31st March 2021
	Rs.	Rs.
Students Expenses	87,87,312	6,88,313
Total	87,87,312	6,88,313

Schedule XV : Travelling Expenses

Particulars	31st March 2022	31st March 2021
	Rs.	Rs.
Accomodation Expenses	17,79,685	97,400
Travelling Expense	27,06,608	22,874
Meals & Entertainment	5,54,138	98,137
Conveyance	1,04,986	96,597
Lodging and Boarding	-	4,75,316
Total	51,45,417	7,90,324

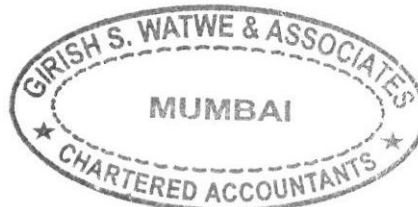
Schedule XVI: Office Expenses

Particulars	31st March 2022	31st March 2021
	Rs.	Rs.
Cleaning & Maintenance	74,000	-
Telephone & Internet Charges	1,96,042	1,77,576
Other Office Expense	22,812	23,588
Postage & Courier	70,543	8,579
Rent	3,01,100	-
Books and Periodicals	-	335
Repairs and Maintenance	5,200	15,439
Total	6,69,697	2,25,517

Schedule XVII: Other Expenses

Particulars	31st March 2022	31st March 2021
	Rs.	Rs.
Professional Fees	72,12,635	97,57,212
Membership & Subscription	1,82,726	4,12,710
Bank Charges	5,841	4,206
Donation	-	40,000
Interest on TDS	-	11,080
Other Expenses	6,07,333	28,231
Total	80,08,535	1,02,53,440

Avanti Financials_schedules



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, 2022**

Donations Received							
Sr.No	Date of Donation Received	Receipt Number	Name of the Donor	PAN	Address	Purpose of Donation (Corpus/ General)	Amount (Rs.)
3	14-Sep-21	AF009/21-22	USAID M CFO CMP	NA	11040, Bollinger Canyon Road, E-958, San Ramon, California, CA 94582	Haryana Project	51,38,000
4	20-Sep-21	AF010/21-22	Michael and Susan Dell Foundation	AAHCM2093H	P.O Box 163867 Austin, TX 78716-3867 U.S.A	Haryana Project Sankalp / CMS50	4,22,85,080
5	14-May-21	AF002/21-22	AIC NCore Developmental Impact Foundation	AAQCA9587P	Rigel Building, APJ Abdul Kalam Layout, Doddenakundi, Bengaluru, Karnataka 560037	Ghar Pe School Program	7,50,000
6	31-May-21	AF004/21-22	Douglas B. Marshall, Jr. Family Foundation	NA	1801, Amith Suite 1900, Houston Texas 77002	Online at-home learning in Hindi for the students in the Indian state of Haryana	41,71,475
7	3-Mar-22	AF021/2021-22	King Baudouin Foundation	NA	Rue Brederode 21, 1000 Brussels.	Learning for Government School Students in India	6,30,31,450
8	28-Mar-22	AF022/2021-22	Nisaba Godrej Foundation for Education	AAFNC3736J	GODREJ ONE,PIROJSHNAGAR EASTERN EXPRESS HIGHWAY,VIKROLI EAST MUMBAI Mumbai City MH IN 400079	Model for Girl's Program	10,00,000
9	29-Mar-22	AF024/2021-22	Nisaba Godrej Foundation for Education	AAFNC3736J	GODREJ ONE,PIROJSHNAGAR EASTERN EXPRESS HIGHWAY,VIKROLI EAST MUMBAI Mumbai City MH IN 400079	Model for Girl's Program	5,00,000
10	29-Mar-22	AF026/2021-22	EdelGive Foundation	AABCE9807D	Edelweiss House, Off. C S T Road, Kalina, Mumbai – 400098	Non-programmatic organizational development	20,00,000



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, 2022**

Donations Received							
Sr.No	Date of Donation Received	Receipt Number	Name of the Donor	PAN	Address	Purpose of Donation (Corpus/General)	Amount (Rs.)
Non Corporate Donations							
(General)							
1	20-Apr-21	AF-RP0001/21-22	G V Sandeep	BREPG1432N	C 701, Arlington Court, Raheja Reflections, Thakur Village, Mumbai - 400101	DDC	10,000
2	4-May-21	AF-RP0002/21-22	Vijay N Vedak	AADPV5993N	101, Rahul Apartment, Nanda Patkar Road, Behind Telephone exchange, Vile Parle East, Mumbai 400057	DDC	25,000
3	9-Aug-21	AF-RP0003/21-22	Abhishek Bhattacharya	BRJPB9472N	Fat No. 3D, Block C, Ideal Regency, Thakurpukur Bazaar, 46 Diamond Harbour Road, Kolkata - 700063	DDC	500
4	11-Aug-21	AF007/21-22	Give Foundation Inc	NA	11040, Bollinger Canyon Road, E-958, San Ramon, California, CA 94582	General	1,00,057
5	12-Aug-21	AF008/21-22	Give Foundation	AABCG2322D	1st Floor, Rigel, No. 19, Marathahalli Outer Ring Road, Doddanekundi, Marathahalli, Bengaluru, Karnataka 560037	General	485
6	14-Oct-21	AF011/21-22	Give Foundation	AABCG2322D	1st Floor, Rigel, No. 19, Marathahalli Outer Ring Road, Doddanekundi, Marathahalli, Bengaluru, Karnataka 560037	General	50,000
7	21-Oct-21	AF012/21-22	Give Foundation	AABCG2322D	1st Floor, Rigel, No. 19, Marathahalli Outer Ring Road, Doddanekundi, Marathahalli, Bengaluru, Karnataka 560037	General	786
8	11-Nov-21	AF029/21-22	Give Foundation Inc., USA	NA	NA	General	7,721
9	12-Nov-21	AF028/2021-22	Vijaykumar Saokar	AAFPS9153D	HS, Lokhandwala Circle, Kandivali East	Corpus	2,01,000
10	12-Jan-22	AF030/21-22	Give Foundation	AABCG2322D	1st Floor, Rigel, No. 19, Marathahalli Outer Ring Road, Doddanekundi, Marathahalli, Bengaluru, Karnataka 560037	General	360
11	17-Feb-22	AF031/21-22	Give Foundation	AABCG2322D	1st Floor, Rigel, No. 19, Marathahalli Outer Ring Road, Doddanekundi, Marathahalli, Bengaluru, Karnataka 560037	General	1,300
12	28-Feb-22	AF019/21-22	Kunal Naresh Shah	AQVPS0173K	404, UPHAR 2 CHS LTD, PLOT NO.5, BHD SANJEEV ENCLAVE, 7 BUNGLOWS, ANDHERI WEST, MUMBAI, MAHARASHTRA, 400061, INDIA.	General	40,00,000
13	31-Mar-21	AF027/2021-22	Mr Ashank Desai	ABNPD9264B	Flat No. 2501, Odyssey -1, Hiranandani Garden, Powai, Powai IIT, Mumbai - 400076	Girls Leadership Program	10,00,000
Donations Received (A)							53,97,209
Project Grant							
1	31-May-21	AF004/21-22	Douglas B. Marshall, Jr. Family Foundation	NA	1801, Amith Suite 1900, Houston Texas 77002	Online at-home learning in Hindi for the students in the Indian state of Haryana	39,70,449
2	22-Jul-21	AF006/21-22	King Baudouin Foundation	NA	Rue Brederode 21, 1000 Brussels.	Learning for Government School Students in India	3,46,88,027

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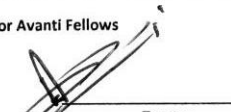
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(Registered as a Trust under the Registration Act 1908)

Annexure - 1 forming part of the Letter of Representation
for the year ended 31st March, 2022

Donations Received							
Sr.No	Date of Donation Received	Receipt Number	Name of the Donor	PAN	Address	Purpose of Donation (Corpus/General)	Amount (Rs.)
Donations Received (B)							15,75,34,481
Corporate Donations (General)							
Donations Received (C)							-
Project Grant							
1	20-Apr-21	AF001/21-22	TATA Motors Ltd	AAACT2727Q	Gyan Sadhana college service road, Near Eternity Mall, Teen Hath Naka, Thane - West, Maharashtra, PIN - 400604	JNV - Remote Learning	60,00,000
2	28-May-21	AF003/21-22	J. P. Morgan Services Private Limited	AABCD0503B	Prism Tower, Levels 9-11, Mindspace, Link Road, Goregaon West, Mumbai 400104	JNV Karnataka	3,59,50,000
3	24-Nov-21	AF013/21-22	Tata AIG General Insurance Company Limited	AABCT3518Q	15th Floor, Tower A, Peninsula Business Park, G. K. Marg, Lower Parel, Mumbai MH 400013	North-East Scholarship Project	99,75,772
4	9-Dec-21	AF014/21-22	Tata AIG General Insurance Company Limited	AABCT3518Q	15th Floor, Tower A, Peninsula Business Park, G. K. Marg, Lower Parel, Mumbai MH 400013	Support to high potential girl students from Jawahar Navodaya Vidyalaya (JNV) schools	32,00,000
5	18-Feb-22	AF017/21-22	Safari Industries India Ltd.	AAHCS5888E	302-303, A-Wing, The Qube, CTS no. 1498, A/2, M.V Road, Marol, Andheri (East), Mumbai - 400 059	JNV Palghar	15,00,000
6	22-Feb-22	AF018/21-22	Tata AIG General Insurance Company Limited	AABCT3518Q	15th Floor, Tower A, Peninsula Business Park, G. K. Marg, Lower Parel, Mumbai MH 400013	Support to high potential girl students from Jawahar Navodaya Vidyalaya (JNV) schools	8,00,000
7	28-Feb-22	AF020/21-22	Tata AIG General Insurance Company Limited	AABCT3518Q	15th Floor, Tower A, Peninsula Business Park, G. K. Marg, Lower Parel, Mumbai MH 400013	North-East Scholarship Project	46,64,228
8	28-Mar-22	AF023/2021-22	Tata AIG General Insurance Company Limited	AABCT3518Q	15th Floor, Tower A, Peninsula Business Park, G. K. Marg, Lower Parel, Mumbai MH 400013	JNV Program - Online Student Training Program _ Sangli	3,60,000
9	29-Mar-22	AF025/2021-22	TATA Motors Ltd	AAACT2727Q	TATA Motors Limited, Gyan Sadhana college service road, Near Eternity Mall, Teen Hath Naka, Thane - West, Maharashtra, PIN - 400604	For acquiring JEE and NEET content for competitive coaching program	1,00,00,000
Donations Received (D)							7,24,50,000
Total Donation received (A+B+C+D)							23,53,81,690

For Avanti Fellows


Trustee


Trustee

Annx to LOR



**Annexure - 2 forming a part of the Letter of Representation
for the Year ended 31st March, 2022**

**Additions to fixed assets during the year
Computer & Equipments**

Grants / General	Date of Invoice	Date of Booking	Particulars	Purchase Price
JPMC		16-06-2021	Laptop for Ankit Sharma	36,990
		15-07-2021	Pen Tablet (Shyam Sunder)	4,310
		15-08-2021	UPS For Ram IAS	3,400
		15-03-2022	Printer - Prateek Das	17,299
		15-03-2022	Printer - Ram IAS	15,299
		15-03-2022	Printer - Katikala Alekhya	17,299
		15-03-2022	Printer - Lacchu Naik	17,299
		15-03-2022	Printer - Undeti Gopichand	17,299
		15-03-2022	Printer - Balgopal Nag	17,299
		15-03-2022	Printer - Yudhishtir	17,299
		15-03-2022	Printer - Samanvith	17,299
MSDF		25-10-2021	Tablet for Nida Hashmi	6,200
		25-10-2021	Tablet for Pankaj Kumar	6,200
		25-10-2021	Tablet for Savita	6,200
		25-10-2021	Tablet for Shubham Agrahari	6,200
		25-10-2021	Tablet for Swaraj Kumar	6,200
TML		16-11-2021	Tablet by Vani Thakur	6,564
		15-07-2021	UPS for Yudhishtir	1,900
General Fund		15-07-2021	Laptop for Heena Chandel	40,000
			Total	2,60,556

Office Equipments

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

Furniture & Fixtures

Grants / General	Date of Invoice	Date of Booking	Particulars	Purchase Price
Tata Motors	-	31-Mar-22	Book Shelf for Pondicherry	15,000
			Total	15,000

Capital Work in Progress

Grants / General	Date of Invoice	Date of Booking	Particulars	Purchase Price
Tata Motors	-	31-Mar-22	Studio under construction	37,89,976
			Total	37,89,976

Grand Total

40,65,532



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, 2022

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2022

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.21	ADDITION		GROSS BLOCK	At the beginning of the year	Depreciation for opening asset	Depreciation 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 31.03.2022	NET BLOCK AS ON 31.03.2021
			Held for more than 180 days	Held for less than 180 days									
Computer and Equipments	40%	49,07,204	84,700	1,73,956	51,64,499	36,07,718	5,19,795	33,880	34,791	5,88,466	41,96,183	9,68,316	12,59,013
Asset from project grant		27,55,549	44,700	1,73,956	29,74,205	15,89,357	4,66,477	17,880	34,791	5,19,148	21,08,505	8,65,700	11,25,718
CMC		67,725	-	-	67,070	67,070	262	-	-	262	67,332	(282)	655
AF Akshay-august salaries		71,900	-	-	71,995	71,995	282	-	-	282	72,477	(282)	705
Camera, Deepak		(1,40,625)	-	-	(1,39,264)	(1,39,264)	(544)	-	-	(544)	(1,39,809)	544	(1,360)
Kambla_168157		-	-	-	-	-	-	-	-	-	-	-	-
Transferred to General Assets		-	-	-	-	-	-	-	-	-	-	-	-
Mac Arthur		2,10,000	-	-	2,10,000	2,07,097	1,161	-	-	1,161	2,08,258	1,742	2,903
Transferred to Project Grant		11,600	-	-	11,600	11,440	64	-	-	64	11,504	96	160
Printer transto project		4,92,000	-	-	4,92,000	4,74,996	6,801	-	-	6,801	4,81,798	10,202	17,004
12+6 laptops purchased		(7,13,600)	-	-	(7,13,600)	(6,93,533)	(8,027)	-	-	(8,027)	(7,01,560)	(12,040)	(20,067)
Transferred to General Assets		3,41,353	-	-	3,41,353	3,14,390	10,785	-	-	10,785	3,25,175	16,178	26,963
Volkswagen		30,000	-	-	30,000	28,963	415	-	-	415	29,378	622	1,037
Computer_Dinesh		1,90,556	-	-	1,90,556	1,74,092	6,586	-	-	6,586	1,80,678	9,878	16,464
Laptop		83,197	-	-	83,197	76,009	2,875	-	-	2,875	78,884	4,313	7,188
Printer		37,600	-	-	37,600	35,326	910	-	-	910	36,236	1,364	2,274
Hard Disk_ & new centres_July 2016		1,76,930	-	-	1,76,930	1,61,987	5,977	-	-	5,977	1,67,964	8,966	14,943
JNV		14,700	-	-	14,700	14,619	33	-	-	33	14,651	49	81
Tablet for centres purchases		5,600	-	-	5,600	5,569	12	-	-	12	5,581	31	53
Tablet for centres purchases		2,200	-	-	2,200	2,147	21	-	-	21	2,168	32	53
Computer modern		54,444	-	-	54,444	49,740	1,882	-	-	1,882	51,622	2,822	4,704
Laptop		30,989	-	-	30,989	25,088	2,360	-	-	2,360	27,448	3,541	5,901
Printer		68,997	-	-	68,997	64,824	1,669	-	-	1,669	66,493	2,504	4,173
Inverter purchased		22,039	-	-	22,039	21,734	122	-	-	122	21,856	183	305
Tata Trust		12,650	-	-	12,650	12,344	122	-	-	122	12,466	184	306
Saida_Haradisk_22039		14,223	-	-	14,223	12,072	860	-	-	860	12,933	1,290	2,151
Harapra printer		59,183	-	-	59,183	53,370	2,325	-	-	2,325	55,695	3,488	5,813
Computer & Equipment		3,98,055	-	-	3,98,055	3,65,247	13,123	-	-	13,123	3,78,370	19,685	32,808
Printer		(5,06,150)	-	-	(5,06,150)	(4,64,768)	(16,553)	-	-	(16,553)	(4,81,321)	(24,829)	(41,383)
Laptop_TT Grant		-	-	-	-	-	-	-	-	-	-	-	-
Transferred to General Assets		-	-	-	-	-	-	-	-	-	-	-	-
Warburg		3,600	-	-	3,600	3,476	50	-	-	50	3,525	75	124
Neha Yadav_20067		9,000	-	-	9,000	8,689	124	-	-	124	8,813	187	311
Computer peripherals		25,189	-	-	25,189	24,318	348	-	-	348	24,667	522	871
Computer peripherals		11,300	-	-	11,300	10,617	273	-	-	273	10,890	410	683
Printer		(49,089)	-	-	(49,089)	(47,100)	(796)	-	-	(796)	(47,895)	(1,194)	(1,989)
Transfer to General Assets		14,95,636	-	-	14,95,636	14,618,618	2,32,407	-	-	2,32,407	11,54,538	3,78,662	5,40,544
MSDF		7,238	-	-	7,238	5,675	625	-	-	625	6,300	938	1,563
Hard Disk		12,390	-	-	12,390	9,714	1,070	-	-	1,070	10,784	1,606	2,676
Router		57,000	-	-	57,000	36,480	8,208	-	-	8,208	44,688	12,312	20,520
Tablets 6 units		61,390	-	-	61,390	39,290	8,840	-	-	8,840	48,130	12,260	22,100
Laptop_Imprint Panchali		9,60,000	-	-	9,60,000	6,14,400	1,38,240	-	-	1,38,240	7,52,640	2,07,360	3,45,600
Tablets 160 units		28,650	-	-	28,650	14,898	5,501	-	-	5,501	20,399	8,251	13,752
Tab Imprest Panchali ditto		1,32,560	-	-	1,32,560	79,803	21,104	-	-	21,104	1,00,904	31,656	52,759
Laptop (1+5 for Haryana)		1,69,944	-	-	1,69,944	88,371	32,629	-	-	32,629	1,21,000	48,944	81,573
Hardware Upgradeation cost		49,990	-	-	49,990	19,996	11,998	-	-	11,998	31,994	17,996	-
Laptop for Prachika Lathwal		-	-	-	-	-	-	-	-	-	-	-	-



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, 2022**

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.21	ADDITION		SALE	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 180 days or more than 180 days	Depreciation for the Year	Provision adjusted for write off of assets	At the end of the year	NET BLOCK AS ON 31.03.2022	NET BLOCK AS ON 31.03.2021
			Held for more than 180 days	Held for less than 180 days											
Tab for Deepak Gupta		6,800	-	-	-	6,800	2,720	1,632	-	-	1,632	-	4,352	2,448	-
Mobile Phone by Saksham for Pilo Testing		2,975	-	-	-	2,975	595	952	-	-	952	-	1,547	1,428	-
Tab for Saksham for Sankalp Prayas Live Classes		6,699	-	-	-	6,699	2,680	1,608	-	-	1,608	-	4,287	2,412	-
Tablet - Nida Hashmi		-	6,200	-	-	6,200	-	-	1,240	1,240	1,240	-	1,240	4,960	-
Tablet - Pankaj Kumar		-	6,200	-	-	6,200	-	-	1,240	1,240	1,240	-	1,240	4,960	-
Tablet - Savita		-	6,200	-	-	6,200	-	-	1,240	1,240	1,240	-	1,240	4,960	-
Tablet - Shubham Agrahari		-	6,200	-	-	6,200	-	-	1,240	1,240	1,240	-	1,240	4,960	-
Tablet - Swaraj Kumar Verma		-	6,200	-	-	6,200	-	-	1,240	1,240	1,240	-	1,240	4,960	-
Tablet - Vani Thakur		-	6,564	-	-	6,564	-	-	1,313	1,313	1,313	-	1,313	5,251	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
GINI															
Printer - Kuntl		12,800	-	-	-	12,800	10,035	1,106	-	-	1,106	-	11,141	1,659	2,765
Transfer to General Assets		(12,800)	-	-	-	(12,800)	(10,035)	(1,106)	-	-	(1,106)	-	(11,141)	(1,659)	(2,765)
		2,58,252	44,700	1,36,392	-	4,39,344	93,147	66,042	17,880	27,278	1,11,700	-	2,04,347	2,34,997	1,65,105
		14,000	-	-	-	14,000	5,600	3,360	-	-	3,360	-	8,960	5,040	8,400
Pen Tablet (Akshmalaj)		42,000	-	-	-	42,000	16,800	10,080	-	-	10,080	-	26,880	15,120	25,200
Pen Tablet (Vishal 2 nos), Bharat HB (1No)		6,499	-	-	-	6,499	2,600	1,560	-	-	1,560	-	4,159	2,340	3,899
Graphic Drawing Tablet-1		7,599	-	-	-	7,599	3,040	1,824	-	-	1,824	-	4,863	2,736	4,559
Graphic Drawing Tablet-1		13,000	-	-	-	13,000	5,200	3,120	-	-	3,120	-	8,320	4,680	7,800
Tab for Gaurav		7,699	-	-	-	7,699	3,080	1,848	-	-	1,848	-	4,927	2,772	4,619
Tab for Sanjay Dixit		7,699	-	-	-	7,699	3,080	1,848	-	-	1,848	-	4,927	2,772	4,619
Tab for Anil Kumar		7,699	-	-	-	7,699	3,080	1,848	-	-	1,848	-	4,927	2,772	4,619
Tab for Ankit Sharma		7,699	-	-	-	7,699	3,080	1,848	-	-	1,848	-	4,927	2,772	4,619
Tab for Balgopal Nag		7,315	-	-	-	7,315	2,926	1,756	-	-	1,756	-	4,682	2,633	4,389
Tab for Yashishir		379	-	-	-	379	152	91	-	-	91	-	243	136	227
Mouse for Sandeep		1,600	-	-	-	1,600	640	384	-	-	384	-	1,024	576	960
Web cam for Sandeep		1,150	-	-	-	1,150	230	368	-	-	368	-	598	552	970
Web Cam for Dharam Ram		7,700	-	-	-	7,700	3,080	1,848	-	-	1,848	-	4,928	2,772	4,620
Tab for Bharat HB		7,700	-	-	-	7,700	3,080	1,848	-	-	1,848	-	4,004	3,696	6,160
Tab for Pradeep		7,700	-	-	-	7,700	1,540	2,464	-	-	2,464	-	4,004	3,696	6,160
Tab for Swarna Giriraj		3,700	-	-	-	3,700	1,480	888	-	-	888	-	2,368	1,332	2,220
Laptop for Radheshyam		34,990	-	-	-	34,990	13,996	8,398	-	-	8,398	-	22,394	12,596	20,994
Laptop for Trivedi		34,990	-	-	-	34,990	6,998	11,197	-	-	11,197	-	18,195	16,795	27,992
Mouse for Sandeep		7,699	-	-	-	7,699	3,080	1,848	-	-	1,848	-	4,927	2,772	4,619
Tab for Gopichand		7,599	-	-	-	7,599	3,040	1,824	-	-	1,824	-	4,863	2,736	4,559
Tab for Prateek Das		7,599	-	-	-	7,599	3,040	1,824	-	-	1,824	-	4,863	2,736	4,559
Tab for Vinay Bandala		7,309	-	-	-	7,309	2,924	1,754	-	-	1,754	-	4,678	2,631	4,385
Tab for Rajendra Kumawat		6,929	-	-	-	6,929	1,386	2,217	-	-	2,217	-	3,003	3,326	5,543
Tab for Lachu Naik		7,699	-	-	-	7,699	3,080	1,848	-	-	1,848	-	4,927	2,772	4,619
Tab for Radheshyam		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Laptop for Ankit Sharma		-	36,990	-	-	36,990	-	-	14,796	14,796	-	-	14,796	22,194	-
Tab for Shyam Sunder		-	4,310	-	-	4,310	-	-	1,724	1,724	-	-	1,724	2,586	-
UPS		-	3,400	-	-	3,400	-	-	1,360	1,360	-	-	1,360	2,040	-
Printer		-	17,299	-	-	17,299	-	-	-	-	3,460	-	3,460	13,839	-
Printer		-	15,299	-	-	15,299	-	-	-	-	3,060	-	3,060	12,239	-
Printer		-	17,299	-	-	17,299	-	-	-	-	3,460	-	3,460	13,839	-
Printer		-	17,299	-	-	17,299	-	-	-	-	3,460	-	3,460	13,839	-



Avanti Fellows

(Registered as a Trust under the Registration Act 1906)

Annexure - 2 forming a part of the Letter of Representation for the year ended 31st March, 2022

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2022

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.21	ADDITION		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 31.03.2022	NET BLOCK AS ON 31.03.2021
			Held for more than 180 days	Held for less than 180 days			SALE	Depreciation for the assets held for 180 days or more				
Printer		-	-	17,299	-	17,299	-	3,460	-	3,460	13,839	-
Printer		-	-	17,299	-	17,299	-	3,460	-	3,460	13,839	-
Printer		-	-	17,299	-	17,299	-	3,460	-	3,460	13,839	-
Printer		-	-	17,299	-	17,299	-	3,460	-	3,460	13,839	-
TML Sangli		14,628	-	14,628	-	14,628	4,065	-	-	8,530	6,098	10,163
Asset Purchased for Sunil Kumar		7,699	-	7,699	-	7,699	3,080	1,848	-	4,927	2,772	4,619
Tab for Gazala		6,929	-	6,929	-	6,929	1,386	2,217	-	3,603	3,326	5,543
Laptop for Deepak Gupta		1,40,400	-	1,40,400	-	1,40,400	35,080	42,128	-	77,208	63,192	1,05,320
Laptop for Priyanka Reddy		35,000	-	35,000	-	35,000	8,400	-	-	22,400	12,600	21,000
Laptop for Manika		35,000	-	35,000	-	35,000	7,000	11,200	-	18,200	16,800	28,000
Laptop for Vani		35,000	-	35,000	-	35,000	7,080	11,328	-	18,408	16,992	28,320
Laptop for Vani		35,000	-	35,000	-	35,000	7,000	11,200	-	18,200	16,800	28,000
Laptop for Vani		3,28,350	-	3,28,350	-	3,28,350	65,670	1,05,072	-	1,70,742	1,57,608	2,62,680
Laptop for Vani		1,51,020	-	1,51,020	-	1,51,020	30,204	48,326	-	78,530	72,490	1,20,816
Apple Laptop for Deepansh		1,77,330	-	1,77,330	-	1,77,330	35,466	56,746	-	92,212	85,118	1,41,864
Apple Laptop for Aman + extended Warranty		13,88,966	40,000	14,27,605	-	14,27,605	12,77,728	44,495	16,000	13,39,223	89,382	1,11,238
Laptop and mouse purchased		45,789	-	45,789	-	45,789	44,681	443	-	45,124	665	1,108
Educamp learning		2,43,888	-	2,43,888	-	2,43,888	2,43,672	86	-	2,43,759	129	216
Ankit Dixit printer		5,950	-	5,950	-	5,950	5,945	2	-	5,947	3	5
netgear modem, Niaga Reddy		2,100	-	2,100	-	2,100	2,098	1	-	2,099	1	2
Ahlisha Sinha, Iball A4 size note		12,439	-	12,439	-	12,439	12,428	4	-	12,432	7	11
Ahlisha Sinha, Iball A4 size note		12,439	-	12,439	-	12,439	12,428	4	-	12,432	7	11
amba traders, nitin		8,500	-	8,500	-	8,500	8,418	33	-	8,451	49	82
Amazon, Nitin		9,298	-	9,298	-	9,298	9,208	36	-	9,244	54	90
FA from haryana project		6,600	-	6,600	-	6,600	6,564	15	-	6,579	22	36
CR Computer Solutions_asset purchased		59,200	-	59,200	-	59,200	57,768	573	-	58,341	859	1,432
Hard disk_Croma		3,999	-	3,999	-	3,999	3,902	39	-	3,941	58	97
Illustrator and Veello Editor Computer		97,300	-	97,300	-	97,300	82,588	5,885	-	88,473	8,827	14,712
Computer -Delhi (4 Qty) - Hindi Content		2,05,890	-	2,05,890	-	2,05,890	1,61,418	17,789	-	1,79,207	26,683	44,472
Printer - Delhi - - Hindi		15,999	-	15,999	-	15,999	12,543	1,382	-	13,926	2,073	3,456
Laptop - Heena Chandel		-	40,000	-	-	40,000	-	16,000	-	16,000	24,000	-
Transfer from Project Asset - CMC		1,40,625	-	1,39,264	-	1,39,264	1,39,264	544	-	1,39,809	(544)	1,361
Transfer from Project Asset - Tata Trust		5,06,150	-	5,06,150	-	5,06,150	4,64,768	16,553	-	4,81,321	24,829	41,382
Transfer from Project Assets - Chh		12,800	-	12,800	-	12,800	10,035	1,106	-	11,141	1,659	2,765
General - FC		7,62,689	-	7,62,689	-	7,62,689	7,40,633	8,823	-	7,49,455	13,234	22,056
Transfer from Project Asset - Mac Arthur		7,13,600	-	7,13,600	-	7,13,600	6,93,533	8,027	-	7,01,560	12,040	20,067



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, 2022

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2022

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.21	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 31.03.2022	NET BLOCK AS ON 31.03.2021
			Held for more than 180 days	Held for less than 180 days	SALE									
Transfer from Project Asset - Warburg		49,089	-	-	-	49,089	796	-	-	-	796	47,895	1,194	1,989
Office Equipment	10%	5,99,449	1,900	-	-	6,01,349	42,312	190	-	-	42,502	2,18,827	3,82,522	4,23,125
Asset from project grant		3,11,580	1,900	-	-	3,13,480	22,704	190	-	-	22,894	1,07,434	2,06,046	2,27,040
CMC		25,400	-	-	-	25,400	1,052	-	-	-	1,052	15,933	9,467	10,319
Air conditioner_ Deepak Kamble_168157		(25,400)	-	-	-	(25,400)	(1,052)	-	-	-	(1,052)	(15,933)	(9,467)	(10,319)
Transferred to General Assets		1,73,548	-	-	-	1,73,548	43,643	12,991	-	-	56,633	1,16,915	1,29,905	1,29,905
JNV		19,050	-	-	-	19,050	8,131	1,092	-	-	9,223	9,827	10,919	10,919
Inventor		25,998	-	-	-	25,998	11,097	1,490	-	-	1,490	12,587	13,411	14,901
Inventor		38,500	-	-	-	38,500	7,315	3,119	-	-	3,119	10,434	28,067	31,185
TV		90,000	-	-	-	90,000	7,290	-	-	-	7,290	24,390	65,610	72,900
VSAT Equipment		-	1,900	-	-	1,900	-	190	-	-	190	190	1,710	-
TML Remote Learning UPS - TML RL		-	1,900	-	-	1,900	-	190	-	-	190	190	1,710	-
Volkswagen		30,259	-	-	-	30,259	11,838	1,838	-	-	1,838	13,719	16,540	18,378
Projector		26,259	-	-	-	26,259	9,988	1,827	-	-	1,627	11,615	14,644	16,271
Birakumar, AF_4190_July16		4,000	-	-	-	4,000	1,853	211	-	-	211	2,104	1,896	2,107
Mrc Arthur		-	-	-	-	-	-	-	-	-	-	-	-	-
Being asset trans to project grant		4,459	-	-	-	4,459	2,338	212	-	-	212	2,550	1,909	2,121
Vacuum cleaner		9,990	-	-	-	9,990	4,728	526	-	-	526	5,254	4,736	5,262
Transferred to General Assets		(14,449)	-	-	-	(14,449)	(7,066)	(738)	-	-	(738)	(7,804)	(6,645)	(7,383)
Tata Trust		34,490	-	-	-	34,490	11,233	2,326	-	-	2,326	13,558	20,932	23,257
DSLR Camera Purchased		13,500	-	-	-	13,500	4,397	910	-	-	910	5,307	8,193	9,103
Inventor		(47,990)	-	-	-	(47,990)	(15,629)	(3,236)	-	-	(3,236)	(18,865)	(29,125)	(32,360)
Transferred to General Assets		1,07,773	-	-	-	1,07,773	29,016	7,876	-	-	7,876	36,892	70,881	78,757
MDSF		95,178	-	-	-	95,178	25,793	6,938	-	-	6,938	32,732	62,446	69,385
Air Conditioner (2)		7,897	-	-	-	7,897	2,140	576	-	-	576	2,716	5,181	5,757
Water Dispenser		4,698	-	-	-	4,698	1,083	362	-	-	362	1,444	3,254	3,615
Microwave		-	-	-	-	-	-	-	-	-	-	-	-	-
CINI		53,000	-	-	-	53,000	14,092	3,791	-	-	3,791	17,883	34,117	37,908
Projector		5,027	-	-	-	5,027	1,362	366	-	-	366	1,729	3,298	3,665
Inventor Cage		37,205	-	-	-	37,205	10,083	2,712	-	-	2,712	12,795	24,410	27,122
Inventor		(94,232)	-	-	-	(94,232)	(25,537)	(6,870)	-	-	(6,870)	(32,406)	(61,826)	(68,695)
Transferred to General Assets		2,79,420	-	-	-	2,79,420	84,719	18,870	-	-	18,870	1,03,589	1,69,831	1,88,701
General		8,540	-	-	-	8,540	2,314	623	-	-	623	2,937	5,603	6,226
Water Dispenser -- Hindi Content		97,258	-	-	-	97,258	26,357	7,090	-	-	7,090	33,447	63,811	70,901
Air Conditioner -- Hindi Content		25,400	-	-	-	25,400	14,881	1,052	-	-	1,052	15,933	9,467	10,519
Transfer from Project Asset - CMC		47,990	-	-	-	47,990	15,629	3,236	-	-	3,236	18,865	29,125	32,361
Transfer from Project Asset - Tata Trust		94,232	-	-	-	94,232	25,537	6,870	-	-	6,870	32,406	61,826	68,695



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, 2022

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2022

Fixed Assets	Rate of Depreciation	BALANCE AS ON 01.04.21	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	Depreciation for the Year	Provision adjusted for write off of assets	At the end of the year	NET BLOCK AS ON 31.03.2022	NET BLOCK AS ON 31.03.2021
			Held for more than 180 days	Held for less than 180 days										
General - FC		14,449	-	-	14,449	7,066	738	-	-	738	-	7,804	6,645	7,383
Transfer from Project Asset - Mac Arthur		14,449	-	-	14,449	7,066	738	-	-	738	-	7,804	6,645	7,383
Furniture & Fixture	10%	5,22,983	15,000	-	5,37,983	1,92,223	33,076	3,000	-	36,076	-	2,28,299	3,09,684	3,30,760
Asset from project grant		1,27,650	15,000	-	1,42,650	42,130	8,552	3,000	-	11,552	-	53,682	88,968	85,520
OMC		80,090	-	-	80,090	39,655	4,043	-	-	4,043	-	43,699	36,391	40,435
Studio setu, Asian enterprise		4,000	-	-	4,000	2,087	191	-	-	191	-	2,278	1,722	1,913
Mascot Onyx Electro intelligence, green board, naga_15959		1,200	-	-	1,200	626	57	-	-	57	-	683	517	574
Gautam electronics, Naga_15959		5,380	-	-	5,380	2,664	272	-	-	272	-	2,936	2,445	2,716
Deepak kamble_32645_Asian enterprise		(90,670)	-	-	(90,670)	(45,032)	(4,564)	-	-	(4,564)	-	(49,596)	(41,074)	(45,638)
Transferred to General Assets		26,950	-	-	26,950	11,763	1,519	-	-	1,519	-	13,281	13,669	15,187
JNV		12,300	-	-	12,300	5,763	654	-	-	654	-	6,417	5,883	6,537
Jyothana_AF_Pond_23329		3,500	-	-	3,500	1,433	207	-	-	207	-	1,640	1,860	2,067
Sharmilee_AF-may_2016_17		800	-	-	800	328	47	-	-	47	-	375	425	472
Sharmilee_AF-may_2016_17		10,350	-	-	10,350	4,238	611	-	-	611	-	4,850	5,500	6,112
printer		-	-	-	-	-	-	-	-	-	-	-	-	-
TML - Pondicherry		-	-	-	-	-	-	-	-	-	-	-	-	-
Book shelf - Pondicherry		-	-	-	-	-	-	-	-	-	-	-	-	-
Mac Arthur		16,000	-	-	16,000	7,025	898	-	-	898	-	7,922	8,078	8,975
assets transferred green board		9,810	-	-	9,810	4,017	579	-	-	579	-	4,597	5,213	5,793
Transferred to General Assets		(25,810)	-	-	(25,810)	(11,042)	(1,477)	-	-	(1,477)	-	(12,519)	(13,291)	(14,768)
Tata Trust		24,995	-	-	24,995	12,240	1,275	-	-	1,275	-	13,516	11,479	12,755
Tables		29,382	-	-	29,382	14,388	1,499	-	-	1,499	-	15,888	13,494	14,994
Chairs		(54,377)	-	-	(54,377)	(26,628)	(2,775)	-	-	(2,775)	-	(29,403)	(24,974)	(27,749)
Transferred to General Assets		1,00,700	-	-	1,00,700	30,368	7,033	-	-	7,033	-	37,401	63,299	70,332
MSDF		14,000	-	-	14,000	3,794	1,021	-	-	1,021	-	4,815	9,185	10,206
Office Table (4)		2,500	-	-	2,500	678	182	-	-	182	-	860	1,640	1,823
Self Almirah (1)		6,200	-	-	6,200	1,680	452	-	-	452	-	2,132	4,068	4,520
Self Table (1)		40,000	-	-	40,000	10,840	2,916	-	-	2,916	-	13,756	26,244	29,160
Partition Installation		38,000	-	-	38,000	13,376	2,462	-	-	2,462	-	15,838	22,162	24,624
Cabin Partition , Main Gate, Iron Grill		2,29,437	-	-	2,29,437	1,01,087	12,835	-	-	12,835	-	1,13,922	1,15,515	1,28,350
General		23,594	-	-	23,594	11,682	1,191	-	-	1,191	-	12,873	10,721	11,912
Pepper fry, deepak sofa		300	-	-	300	123	18	-	-	18	-	141	159	177
Jyothana_AF_Pond_2333_Cu pboard fixing Ganapati		2,875	-	-	2,875	1,262	161	-	-	161	-	1,424	1,451	1,613
electricals, Behera_4625		-	-	-	-	-	-	-	-	-	-	-	-	-



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, 2022

DEPRECIATION AS PER THE INCOME TAX ACT, 1961 FOR THE YEAR ENDED 31ST MARCH, 2022

Fixed Assets	Rate of Depreciation	ADDITION		GROSS BLOCK	At the beginning of the year	Depreciation for opening asset	Depreciation held for 180 days or more	Depreciation for the assets held for less than 180 days	Depreciation for the Year	Provision adjusted for write off of assets	At the end of the year	NET BLOCK AS ON 31.03.2022	NET BLOCK AS ON 31.03.2021
		Held for more than 180 days	Held for less than 180 days										
Ganapati electricals, Behera 4625		4,431	-	4,431	1,945	249	-	-	249	-	2,194	2,237	2,486
Tables		24,505	-	24,505	6,641	1,786	-	-	1,786	-	8,427	16,078	17,864
Almairah (2)		16,000	-	16,000	4,336	1,166	-	-	1,166	-	5,502	10,498	11,664
Chairs (5)		12,685	-	12,685	3,438	925	-	-	925	-	4,362	8,323	9,247
Transfer from Project Asset - CMC		90,670	-	90,670	45,032	4,564	-	-	4,564	-	49,596	41,074	45,638
Transfer from Project Asset - Tata Trust		54,377	-	54,377	26,628	2,775	-	-	2,775	-	29,403	24,974	27,749
General - FC		1,65,896	-	1,65,896	49,005	11,689	-	-	11,689	-	60,694	1,05,202	1,16,891
Transfer from Project Asset - Mac Arthur		25,810	-	25,810	11,042	1,477	-	-	1,477	-	12,519	13,291	14,768
Studio Room		1,40,086	-	1,40,086	37,963	10,212	-	-	10,212	-	48,176	91,910	1,02,123
Books	40%	3,775	-	3,775	3,723	21	-	-	21	-	3,744	31	52
Asset from project grant		3,775	-	3,775	3,723	21	-	-	21	-	3,744	31	52
JNV		3,775	-	3,775	3,723	21	-	-	21	-	198	2	3
Behera AF 4625		200	-	200	197	1	-	-	1	-	571	5	8
Naga 20277		576	-	576	568	3	-	-	7	-	1,219	10	17
Ramarao 2966		1,229	-	1,229	1,212	7	-	-	0	-	45	0	1
Deepak Kambli 31556		45	-	45	44	0	-	-	0	-	744	6	10
Behera 3230		750	-	750	740	4	-	-	4	-	620	5	9
Behera 1450		625	-	625	616	3	-	-	3	-	347	3	5
Ramarao 1450		350	-	350	345	2	-	-	2	-	46,47,053	16,60,554	20,12,950
Dinesh Tudu, 15745.80		60,33,411	86,600	63,07,606	39,79,987	5,95,204	34,070	37,791	6,67,065	-	39,79,987	20,12,950	20,30,646
Total (Current Year)		52,25,317	3,13,671	60,38,411	31,94,671	5,60,963	1,25,468	98,885	7,85,316	-	39,79,987	20,12,950	20,30,646
Total (Previous Year)													

For Avanti Fellows

usl
(Trustee)

(Trustee)



Schedules forming part of the Financial Statements for the year ended March 31, 2022

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 registration no. AACTA7882QE20214 dated 28/05/2021 and has also been granted approval u/s 80G of the Income Tax Act, 1961 registration no. AACTA7882QE20214 dated 28/05/2021. The Trust, focuses on providing education to bright and meritorious students from economically disadvantaged background.

Branches

The Trust has its centres at Haryana, Homachal Pradesh, Pondicherry, Mangalore, Shimoga, Chikmangalore, Kopal, North Eastern States etc and having its registered office 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



c) 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)


(Trustee)

