

# SHRISTI

B-205, KRISHNA TOWER, NAYAPALLI,  
BHUBANESWAR - 751 012

## STATUTORY AUDIT REPORT

FOR THE FINANCIAL YEAR  
2018-19



**PATY SAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

HI-TECH PLAZA APPARTMENT,  
BLOCK NO-B4, 1<sup>ST</sup> FLOOR,  
FLAT NO- 03, (B4-01/03), SUNDERPADA  
BHUBANESWAR - 751 002.  
TEL: 9439176419, 9438182489  
E.MAIL- paty\_sar\_2003@yahoo.com  
Patysar2003@gmail.com

## FORM NO. 10B

[ See rule 17B ]

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

We have examined the balance sheet of **SHRISTI , AACTS2023B** [name and PAN of the trust or institution] as at **31/03/2019** and the 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.

We have obtained all the information and explanations which to the best of **our** knowledge and belief were necessary for the purposes of the audit. In **our** opinion, proper books of account have been kept by the head office and the branches of the abovenamed **trust** visited by **us** so far as appears from **our** examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by **us**, subject to the comments given below:

**NIL**

In **our** opinion and to the best of **our** information, and according to information given to **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** as at **31/03/2019** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2019**

The prescribed particulars are annexed hereto.

Place **BHUBANESWA****R**Date **04/09/2019**

Name  
Membership Number  
FRN (Firm Registration Number)  
Address



CA. N. P. SAR  
210526  
325487E

**B4-1/3, HI-TECH PLAZA APPA  
RTMENT SUNDARPADA BHU  
BANESWAR 751002**

## ANNEXURE

## Statement of particulars

## I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

|     |   |                |
|-----|---|----------------|
| 1.  | Amount of income of the previous year applied to charitable or religious purposes in India during that year ( ₹ )   | 17041764       |
| 2.  | Whether the <b>trust</b> has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year ( ₹ ) | No             |
| 3.  | Amount of income <b>accumulated or set apart</b> for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust <b>wholly</b> for such purposes. ( ₹ )              | Not Applicable |
| 4.  | Amount of income eligible for exemption under section 11(1)(c) (Give details)   | No             |
| 5.  | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) ( ₹ )  | 0              |
| 6.  | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.   | Not Applicable |
| 7.  | Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof ( ₹ )     | Not Applicable |
| 8.  | Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-  |                |
| (a) | has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or  | No             |
| (b) | has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or   | No             |

has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

No

**APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)**

|    |   |    |
|----|---|----|
| 1. | Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. | No |
| 2. | Whether any part of the income or property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.   | No |
| 3. | Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details  | No |
| 4. | Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any  | No |
| 5. | Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid  | No |
| 6. | Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received   | No |
| 7. | Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted   | No |
| 8. | Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details  | No |

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

| S. No        | Name and address of the concern | Where the concern is a company, number and class of shares held | Nominal value of the investment(₹) | Income from the investment(₹) | Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No |
|--------------|---------------------------------|---|------------------------------------|-------------------------------|---|
| <b>Total</b> |                                 |   |                                    |                               |   |

Place **BHUBANESWAR**  
Date **04/09/2019**

Name  
Membership Number  
FRN (Firm Registration Number)  
Address




**CA. N. P. SAR**  
**210526**  
**325487E**  
**B4-1/3, HI-TECH PLAZA APPA**  
**RTMENT SUNDARPADA BHU**  
**BANESWAR 751002**

|                     |          |
|---------------------|----------|
| Form Filing Details |          |
| Revision/Original   | Original |

**SHRISTI**  
**B-205, KRISHNA TOWER, NAVAPALLI,**  
**BHUBANESWAR -751012**  
**BALANCE SHEET AS ON 31/03/2019**

|  | (Amount in Rs.)  | (Amount in Rs.)                               |
|--|------------------|---|
| <b>LIABILITIES</b>   |                  | <b>ASSETS</b>                                 |
| Corpus Fund:   | 5,000            | 5,000   |
| General Fund :   |                  | Fixed Assets :                                |
| Opening Balance  | -88,503          | Computer                                      |
| Add: Excess of Expenditure over income   | 16,10,984        | Add: Additions                                |
|  |                  | Less : Depreciation                           |
|  |                  | Furniture & Fixtures                          |
|  |                  | Add: Additions                                |
| <b>Funds Received in Advance:</b>  |                  | Less : Depreciation                           |
| FC Account   | 1,51,061         | Vehicle                                       |
| NON-FC Account :-  |                  | Add: Additions                                |
| Bharat Rural Livelihood Foundation Grant (BRLE GRANT)  | 4,07,193         | Less : Depreciation                           |
| Implementation of Integrated Tribal Development Programme in Harihchandampur block of Keonjhar district, Odisha - WADI   | 31,64,732        | <b>Current Assets, Loans &amp; Advances :</b> |
| Buntang Harihchandampur block, Keonjhar District in Odisha as a driver for regional growth while transforming quality of life of 3,800 households under the Central India-Earwest & Young Foundation Grant Initiatives | 2,61,591         | Loans & Advance                               |
| Promotion of Large Scale Tassar Sericulture based Livelihoods in Odisha under Mahila Kisan Sashaktikaran Pariyojana (MKSP-NTEP)- Central Silk Board  | 1,56,517         | Cash in Hand                                  |
| Recognition Of Prior Learning (ATAL)   | 24,025           | Cash at Bank                                  |
| <b>Current Liabilities :</b>   |                  | Reimbursement receivable                      |
| As per Schedule-1  | 51,81,466        | Investment in FD                              |
|  |                  | Grant In Aid receivable                       |
| <b>TOTAL</b>   | <b>76,52,098</b> | <b>TOTAL</b>                                  |

Place : Bhubaneswar  
 Date : 04.09.2019

**SHRISTI**  
 Executive Director  
*Ranjan Kumar Mahapatra*  
 Executive Director

For Paly Sar & Associates  
 Chartered Accountants  
 FRN 325487E  
 CA N.P. SATTICA  
 Partner  
 M. No. 210526



**SHRISTI**  
**B-205, KRISHNA TOWER, NAYAPALLI,**  
**BHUBANESWAR - 751 012**

**INCOME & EXPENDITURE ACCOUNT AS ON 31/03/2019**

|    | <b>EXPENDITURE</b>   | <b>(Amount in Rs.)</b> |                 | <b>INCOME</b>  | <b>(Amount in Rs.)</b> |
|----|--|------------------------|-----------------|--|------------------------|
| To | <b>Programme Execution Expenses:</b>   |                        | By              | <b>Grant in Aid:</b>   |                        |
|    | <b>FC Account</b>  |                        |                 |  |                        |
|    | Promotion of Agriculture Production Cluste   | 5,48,939.00            |                 | Promotion of Agriculture Production Cluster  | 5,48,939.00            |
|    | <b>NON-FC Account :-</b>   |                        |                 | <b>NON-FC Account :-</b>   |                        |
|    | Building Harichandanpur block ,Keonjhar District in Odisha as a driver for regional growth while transforming quality of life of 3,800 households under the Central India-Initiatives- Cini Mission Grant              | 50,05,914.00           |                 | Building Harichandanpur block ,Keonjhar District in Odisha as a driver for regional growth while transforming quality of life of 3,800 households under the Central India-Initiatives                                  | 4619286                |
|    | Recognition Of Prior Learning (ATAL)   | 1,32,575.00            |                 | Recognition Of Prior Learning (ATAL)   | 132575                 |
|    | Implementation of Integrated Tribal Development Programme in Harichandanpur block of Keonjhar district, Odisha – WADI  | 32,05,798.00           |                 | Implementation of Integrated Tribal Development Programme in Harichandanpur block of Keonjhar district, Odisha – WADI  | 31,92,589.00           |
|    | Building Harichandanpur block ,Keonjhar District in Odisha as a driver for regional growth while transforming quality of life of 3,800 households under the Central India-Earnest & Young Foundation Grant Initiatives | 19,46,018.00           |                 | Building Harichandanpur block ,Keonjhar District in Odisha as a driver for regional growth while transforming quality of life of 3,800 households under the Central India-Earnest & Young Foundation Grant Initiatives | 19,28,835.00           |
|    | DMF-WADI- Asanpat, SHRISTI   | 62,97,323.00           |                 | DMF-WADI- Asanpat, SHRISTI   | 47,59,642.00           |
|    | General Expenditure  | 4,92,354.50            |                 | General Receipt  | 7,74,804.00            |
|    | Promotion of Large Scale Tasar Sericulture based Livelihoods in Odisha under Mahila Kisan Sashaktikaran Pariyojana (MKSP-NTFP)- Central Silk Board   | 10,96,581.00           |                 | Promotion of Large Scale Tasar Sericulture based Livelihoods in Odisha under Mahila Kisan Sashaktikaran Pariyojana (MKSP-NTFP)- Central Silk Board   | 10,90,362.00           |
|    | Bharat Rural Livelihood Foundation Grant (BRLF GRANT)  | 20,05,479.00           |                 | Bharat Rural Livelihood Foundation Grant (BRLF GRANT)  | 2005479                |
|    | <b>Total</b>   | <b>2,07,30,981.50</b>  | By              | Interest   | 55,316.00              |
|    |  |                        | By              | TDS  | 20,328.00              |
|    |  |                        |                 | Excess of Expenditure over Income  | 16,10,984.34           |
| To | <b>Depreciation:</b>   |                        |                 |  |                        |
|    | Computer   | 826.00                 |                 |  |                        |
|    | Furniture & Fixture  | 3,953.00               |                 |  |                        |
|    | Vehicle  | 1,803.00               | 6582            |  |                        |
|    | Bank charges   |                        | 1576            |  |                        |
|    | <b>TOTAL</b>   |                        | <b>20739139</b> | <b>TOTAL</b>   | <b>20739139</b>        |
|    | Place : Bhubaneswar  |                        |                 |  |                        |
|    | Date : 04.09.2019  |                        |                 |  |                        |
|    | <b>For SHRISTI</b>   |                        |                 | <b>For Paty Sar &amp; Associates</b>   |                        |
|    | <b>FOR SHRISTI</b>   |                        |                 | Chartered Accountants  |                        |
|    | <i>Ranjay Kumar Mahapatra</i>  |                        |                 | FRN 325487E  |                        |
|    | Executive Director   |                        |                 | CA N.P. Sar (FCA)  |                        |
|    | <b>Executive Director</b>  |                        |                 | Partner  |                        |
|    |  |                        |                 | M. No. 210526  |                        |



## Calculation of Application of Income for Charitable Purposes

For the Year ended 31 March 2019

Amount  
(in Rs.)

|  |                    |                    |
|--|--------------------|--------------------|
| <b>Receipt of Income</b>   |                    |                    |
| Gross Income as per Income and Expenditure Account   | 19128155           |                    |
| Add: FUNDS Received in advance as on 31.03.2019  | 41,65,119          |                    |
| Less : Opening advance on 01.04.2019   | 41,33,848          |                    |
|  | <b>1,91,59,426</b> |                    |
| Add: Income directly credited to Funds in Balance Sheet  | 0                  |                    |
| Add: Proceeds from Sale of Fixed Assets  | 0                  |                    |
| Less' Expenses incurred to earn income referred above  | 0                  |                    |
| <b>Income for the year ended March 31,2019</b>   | <b>1,91,59,426</b> |                    |
| Less: Amount set apart u/s 11 (1)(a) i.e. 15% Amount required to be spent (A)                                    | 28,73,914          | 1,62,85,512        |
| <b>Application of Income</b>   |                    |                    |
| Total expenses as per Income and Expenditure Account   | 1,70,48,346        |                    |
| Less: Depreciation Debited to Income and Expenditure Account   | 6,582              |                    |
| Net expenses as per Income and Expenditure Account   | 1,70,41,764        |                    |
| Add: Utilisation of amount lying in the Funds, which have not been routed through Income and Expenditure Account | -                  |                    |
| Add: Additions as per Fixed Assets Schedule  | -                  |                    |
| <b>Application of income for the year ended March 31,2019 (B)</b>  |                    | <b>1,70,41,764</b> |
| <b>Shortfall in Application (A-B)</b>  |                    | <b>(7,56,251)</b>  |

For SHRISTI

Ranjana Kumar Mahapatra .  
Executive Director



# SHRISTI

B-205, KRISHNA TOWER, NAYAPALLI,  
BHUBANESWAR - 751 012

## NOTES ON ACCOUNTS ATTACHED TO AND FORMING PART OF THE ANNUAL ACCOUNTS

### SIGNIFICANT ACCOUNTING POLICY

#### A. RECOGNITION OF INCOME AND EXPENDITURE

- i. Accounts have been prepared under the historic cost convention, in accordance with the generally accepted accounting principles with revenues recognized and expenses accounted on accrual basis including provisions/adjustment for which obligation and amounts determined on payable or receivable during the year.
- ii. As an accepted principle of accounting for non government organizations, the unspent grant in aid received during the year has been transferred to funds received in advance to be spent in the subsequent year.
- ii. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principle followed by the trust.

#### B. FIXED ASSETS

- i. Fixed Assets are stated at cost less depreciation. Cost includes inward freight, taxes and duties and expenses incidental to acquisition and incidental up to the point that the assets are ready for its intended use.
- ii. Depreciation is provided on WDV basis at rates provided under the Income Tax Act, 1961.

### NOTES TO ACCOUNTS

#### A. CORPUS FUND:

As per the trust deed the settler of the trust shall donate an initial contribution of Rs. 5000/- which shall form part of the corpus of trust. Accordingly Rs. 5000/- has been shown separately under corpus and the same has been adjusted against the general fund balance of the trust at the close of the previous year.

- B. No provision has been made for tax during the year as the trust is exempted u/s 11 of the Income Tax; also the trust has expenditure in excess of income during the year.
- C. No provision has been made in the accounts for audit fees payable as audit fee will be accounted on cash basis.
- D. Assets purchased and sent to the specific projects for use there at and which can not be brought back by the Trust on completion of the project has been treated as expendable items under revenue as specified in the Budget Head of the project concerned.

For SHRISTI

**For SHRISTI**

*Ranjana Kumar Mahapatra.*  
**Executive Director**  
Executive Director

For Paty Sar & Associates.  
Chartered Accountants  
FRN. 325487E

*N. P. SAR, FCA*  
Partner  
M. No. 210526

Date: 04/09/2019  
Place: Bhubaneswar