

S-12

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R-A

Government of India



### INCOME TAX DEPARTMENT ACKNOWLEDGEMENT

Received with thanks from **SANKAR FOUNDATION** a return of income and/or return of fringe benefits in Form No. ITR-7 for assessment year 2008-09, having the following particulars:

PERSONAL INFORMATION	Name <b>SANKAR FOUNDATION</b>		PAN <b>AABTS7705D</b>									
	Flat/Door/Block No. <b>19-50</b>		Name Of Premises/Building/Village <b>SAI MADHAVA NAGAR</b>									
	Road/Street/Post Office <b>NAIDU THOTA</b>		Area/Locality <b>VEPAGUNTA VILLAGE</b>									
	Town/City/District <b>VISAKHAPATNAM</b>		State <b>ANDHRA PRADESH, 530047</b>									

COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	NIL
	2	Deductions under Chapter-VI-A		2	NIL
	3	Total Income		3	NIL
	4	Net tax payable		4	NIL
	5	Interest payable		5	NIL
	6	Total tax and interest payable		6	NIL
	7	Taxes paid			
		a	Advance Tax	7a	NIL
		b	TDS	7b	592
		c	TCS	7c	NIL
	d	Self Assessment Tax	7d	NIL	
	e	Total Taxes Paid (7a+7b+7c +7d)		7e	592
8	Tax payable (6-7e)		8	NIL	
9	Refund (7e-6)		9	592	

COMPUTATION OF FRINGE BENEFIT AND TAX THEREON	10	Value of Fringe Benefits		10	NIL
	11	Total fringe benefit tax liability		11	NIL
	12	Total interest payable		12	NIL
	13	Total tax and interest payable		13	NIL
	14	Taxes paid			
		a	Advance Tax	14a	NIL
		b	Self Assessment Tax	14b	NIL
	c	Total Taxes Paid (14a+14b)		14c	NIL
15	Tax payable (13-14c)		15	NIL	
16	Refund (14c - 13)		16	NIL	

Receipt No  
**400000285**  
Date  
**20/9/08**

**विद्युत प्राप्त**  
**RETURN RECEIVED**  
आवक लिपिक INWARD  
Seal and Signature of receiving official  
**30 SEP 2008**

AUDIT REPORT UNDER SECTION 12A(b) OF THE  
CHARITABLE OR RELIGIOUS TRUSTS ACT, 1920

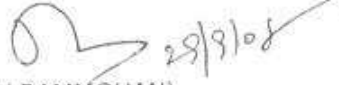
We have examined the Balance Sheet of SANKAR FOUNDATION, VISAKHAPATNAM as at 31<sup>st</sup> March 2008 and the Income and Expenditure Account for the year ended on that date which are in agreement with the Books of Account maintained by the said Trust or Institution.

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 above named Institution 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 the branches not visited by us, subject to the comments given below:-

In our opinion and to the best of our information, and according to the 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/Society as at 31<sup>st</sup> March 2008; and
- (ii) in the case of the Income and Expenditure Account of the SURPLUS of its accounting year ending as on 31<sup>st</sup> March, 2008.

For R A O & K U M A R,  
Chartered Accountants,

  
(V.V. RAMMOHAN)  
Partner.  
Membership No.18788

**M/s. RAO & KUMAR**  
Chartered Accountants

2755327, 2755365  
:D.No.10-50-19  
SOUNDAMANI  
SIRIURAM JN  
VISAKHAPATNAM-03

Date: 29/9/08

**AUDITOR'S REPORT**

We have audited the attached Balance Sheet of SANKAR FOUNDATION, VISAKHAPATNAM, as at 31<sup>st</sup> March, 2008, and also the annexed Income and Expenditure Account for the year ended on that date. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted the audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We Further report that:

- a). We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b). The Balance Sheet and Income and expenditure Account dealt with by this report are in agreement with the books of account.
- c). In our opinion, the accounts are maintained in conformity with the requirements of the Indian Societies Act / Indian Trust Act.
- d). In our opinion the Balance Sheet and Income & Expenditure account comply with relevant Accounting Standards.
- e). In our opinion and to the best of our information and according to the explanations given to us the statements together with the annexed Balance Sheet give a true and fair view:-

- i) In the case of the Balance Sheet, of the State of Affairs of the Society / Trust as at 31<sup>st</sup> March, 2008; and
- ii) in the case of the Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended

For RAO & KUMAR  
Chartered Accountants

  
[V.V. RAMMOHAN]  
Partner  
Membership No 18788

1. P.A.N. NO. AABTS7705D

5. Asst Year: 2008-2009

2. JCIT. RANGE-2.VSKP

3. Name & Address of the Assessee: SANKAR FOUNDATION  
19-50.Sri Sai Madhava Nagar  
Naidu Thota  
Vepagunta Village  
VISA KHAPATNAM-530 047

8. Accounting period: 31.03.2008

4. Whether resident or Non resident: RESIDENT

### COMPUTATION OF INCOME

INCOME FROM OTHER SOURCES	Rs.	Rs.
<b>RECEIPTS</b>		
Financial Aid for IOL Surgeries	4689388.00	
Donations	14993699.14	
Donation in Kind	9972906.00	
Patients receipts & others	5310746.00	
Interest received	352826.77	
Building Fund	49710000.00	
Loan from SBI	47094548.50	
Donation for Equip & Other capital exp	1260000.00	
Sundry Creditors	2289742.50	
Receipts from others	252638.00	
Corpus fund	314500.00	
Advance recovered	9596254.37	145837249.28
<b>Less: Expenditure</b>		
Base Hospital Expenses	13987442.08	
Administration Expenses	5222066.22	
Vehicle Maintenance	1133066.14	
Hospital Project [As per Note 1]	100515546.15	
Additions to Assets	16467604.88	
Deposits	584385.06	
Advances to Employees	24100.00	
Advance to Suppliers	6480356.25	
Grant in Aid Utilised	89355.00	
Other Payments	23105.78	
	144527027.56	144527027.56
Surplus being less than 15% of total income exempt U/s. 11(l) of the I.T. Act		1310221.72

LESS: TDS AS PER FORM 16A TAX THEREON NIL  
REFUND DUE 23055.78  
23055.78



For SANKAR FOUNDATION

*(K. Mani Mala)*  
(K. Mani Mala)  
Exec. Trustee & CEO

**INCOME TAX DEPARTMENT**  
INTIMATION IN U/S 143(1) OF 1961

Assessee's Name: **SRIKANTH SINGH**  
Address: **NO. 23-1, RASHTREEYI NAGAR, VISAKHAPATNAM**

Station: **Ward No. 10, 10th Cross, 10th St.**  
Date of Intimation: **24/11/2008**  
Return Filed: **24/11/2007**  
D.S.O. No: **24/11/2008**

Dear Sir/Madam,

Please refer to your return of Income for the above Assessment Year. The total Income Tax and interest payable thereon / Refund due to you and the interest thereon have been determined in accordance with section 143(1) of the Income Tax Act, 1961 as Under.

INCOME	Rs.	TAXES	Rs.
RETURNED TOTAL INCOME/LOSS	0	TAX ON THE TOTAL INCOME	0
		SURCHARGE	0
		Less: TAX REBATE / RELIEF	
		U/s 88	0
		U/s 89 B / 89 D	0
		U/s 89 (1)	0
NET AGRICULTURAL INCOME		TOTAL TAX	0
OTHER INCOME INCLUDED FOR RATE PURPOSES	0	INTEREST	0
Components of the total income chargeable at special rates of Tax		U/S 234A	0
Section	Rate	U/S 234B	0
	0	U/S 234C	0
		<b>TOTAL TAX AND INTEREST PAYABLE</b>	<b>0</b>
		LESS: PREPAID TAXES	5,680
		AMOUNT PAYABLE / (REFUNDABLE)	-5,680
		INTEREST PAYABLE TO ASSESSEE (U/s 244A)	-570
		<b>TOTAL REFUNDABLE</b>	<b>-5,250</b>
PREPAID TAXES:			
TDS & TAX COLLECTED AT SOURCE	5,680		
WCL TAXES			
MAT	0		
SELF ASSESSMENT TAX & INTEREST	0		
<b>TOTAL PREPAID TAXES</b>	<b>5,680</b>		

Date: 24/11/2008

Seal

*(Signature)*  
**T. JAMES SINGSON**  
Signature, Name & Designation of the Assessing Officer  
Asst. Commr. Designation of the Assessing Officer  
Circle No. 111, VISAKHAPATNAM

Note: This intimation is deemed to be a notice of demand under sec 156 in terms of sec 143(1) of the Income Tax Act 1961. The amount is required to be paid within 30(Thirty) days of the service of the intimation.

**SANKAR FOUNDATION, VISAKHAPATNAM  
BALANCE SHEET AS ON 31-03-2008**

	LIABILITIES		ASSETS	
	Current Year	Previous Year	Current Year	Previous Year
Building Fund(Schedule-BS 1)	70,198,712.73	20,488,712.73		
Corpus Fund(Schedule-BS 2)	27,521,408.00	27,206,908.00	Fixed Assets(Schedule-BS 9)	
Term Loan from SBI( Schedule-BS 3)	47,094,548.50	-	A) Fixed Assets	13,420,261.51
Donation for equip.&Other capital exp.(Sch.-BS 4)	3,860,000.00	2,600,000.00	B) Hospital Project-Work in progress	131,500,698.14
Excess of Income Over Exps.(Schedule-BS 5)	14,856,113.03	11,682,539.82		
Sundry Creditors(Schedule- BS 6)	2,679,434.25	527,145.25	<b>Current Assets(Schedule- BS 10)</b>	
U/s.Bal.in Grant-in Aid(Schedule-BS 7)	498,086.00	407,441.00	A) Advances	1,572.64
U/s.bal.in 35AC(Schedule-BS 8)	86,822.77	200,373.77	Advances to Suppliers (Schedule 10.a)	6,533,973.39
			Advances to Employees (Schedule 10.b)	228,100.00
			B) Deposits	729,319.63
			C) FDRs with Banks	9,958,026.00
			D) Cash in hand & at Banks	4,423,173.97
				5,329,692.45
			<b>Total</b>	
			<b>GRAND TOTAL ...</b>	<b>166,795,125.28</b>
			<b>GRAND TOTAL ...</b>	<b>166,795,125.28</b>

For SANKAR FOUNDATION



*(Signature)*

(K. Mani Mala)

Exec. Trustee & CEO



**SANKAR FOUNDATION, VISAKHAPATNAM**  
**INCOME & EXPENDITURE FOR THE PERIOD FROM 01.04.2007 TO 31.03.2008**

EXPENDITURE		INCOME	
	Amount (Rs.)		Amount (Rs.)
Medical Expenses		By Financial Aid for IOL Surgeries (Schedule-1)	4,689,388.00
Salaries (Schedule-18)	5,782,849.48	By Donations (Schedule-2)	14,993,699.14
Salaries (Schedule-18.a)	7,361,899.00	By Donations in kind(Schedule - 3)	9,972,906.00
Salaries (Schedule-18.b)	66,976.00	By Income from Patients & Others(Schedule-4)	5,310,746.00
Salaries (Schedule-18.c)	775,717.60	By Interest(Schedule-5)	352,826.77
Medical Expenses(Schedule-19)	2,969,714.22	By Income on Sale of Van (Schedule-16)	44,799.02
Medical Staff Salaries (Schedule-19.a)	2,029,376.00	By Balance in Donation u/s.35AC(Schedule-17)	200,373.77
Medical (Schedule-19b)	222,976.00		
Maintenance(Schedule-20)	1,133,066.14		
Income u/s. 35AC(Schedule-29)	86,822.77		
(Schedule-30)	11,961,768.28		
Income over Expenditure(Sch. -31)	3,173,573.21		
<b>TOTAL...</b>	<b>35,564,738.70</b>	<b>TOTAL...</b>	<b>35,564,738.70</b>

FOR SANKAR FOUNDATION



*K. Mani Mala*

(K. Mani Mala)  
Exec. Trustee & CEO

*[Handwritten signature]*

**SANKAR FOUNDATION, VISAKHAPATNAM**  
**RECEIPTS & PAYMENTS FOR THE PERIOD FROM 01.04.2007 TO 31.03.2008**

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To Financial Aid for IOL Surgeries (Schedule-1)	4,689,388.00	By Base Hospital Expenses	
To Donations (Schedule-2)	14,993,699.14	Eye Care Services (Schedule-18)	5,782,849.48
To Donations in kind(Schedule - 3)	9,972,906.00	Eye Hospital Salaries (Schedule-18.a)	7,361,899.00
To Income from Patients & Others(Schedule-4)	5,310,746.00	Other Services (Schedule-18.b)	66,976.00
To Interest(Schedule-5)	352,826.77	Maintenance (Schedule-18.c)	775,717.60
To Corpus Fund (Schedule-6)	314,500.00	By Administrative Expenses(Schedule-19)	2,969,714.22
To Building Fund(Schedule-7)	49,710,000.00	Administrative Staff Salaries (Schedule-19.a)	2,029,376.00
To Loan from State Bank of India(Schedule-8)	47,094,548.50	Staff Welfare (Schedule-19b)	222,976.00
To Donation for Equip. & Other Capital Exp. (Schedule-9)	1,260,000.00	By Vehicle Maintenance(Schedule-20)	5,222,056.22
To Receipts from others (Schedule-10)	252,638.00	By Capital work in progress (Schedule-21)	1,133,066.14
To Sundry Creditors(Schedule-11)	2,289,742.50	<b>Fixed Assets</b>	100,515,546.15
To Advances recovered(Schedule-12)	9,596,254.37	Furniture & Fittings (Schedule-21.a)	516,312.00
To Op.Balances-Cash in hand & at Banks(Schedule - 13)	3,129,692.45	Ophthalmic Equipment (Schedule-21.b)	14,077,363.00
To Opening Balances-FDRs with Banks(Schedule-14)	9,935,861.71	Vehicles (Schedule-21.c)	1,618,738.83
To Opening Balances - Others (Schedule-15)	5,424.09	Vehicles in Kind (Schedule-21.d)	255,191.00
		By Deposits(Schedule-22)	
		By Advances to Employees (Schedule-23)	
		By Advances to suppliers(Schedule-24)	
		By Grant-in aid utilised(Schedule-25)	
		By Other payments (Schedule-26)	
		By Cl.Balances-Cash in hand & at Banks(Schedule-27)	
		By Closing balances-FDRS with Banks(Schedule-28)	

158,908,227.53



For SANKAR FOUNDATION  
*(Signature)*  
 (K. Mani Maia)  
 Exec. Trustee & CEO

*(Signature)*