



PHILLIPOS & Co.

CHARTERED ACCOUNTANTS

P. B. No. 534, No. 47, M-FLOOR
WHEELER ROAD, COX TOWN
BANGALORE - 560 005

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Independent Auditor's Report

To
The Trustees of
QUEST ALLIANCE – BANGALORE

Opinion

We have audited the accompanying financial statements of **QUEST ALLIANCE – BANGALORE** which comprise the Balance Sheet as at 31st March, 2020 the Income & Expenditure Account for the year then ended and a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give us a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of **QUEST ALLIANCE – BANGALORE** as at 31st March, 2020 and the *Excess of Income over Expenditure* for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Management is responsible for overseeing the entity's financial reporting process

Auditors Responsibilities for the Audit of Financial Statements

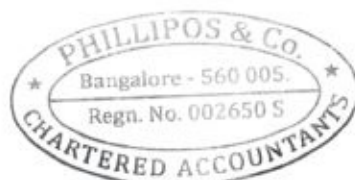
Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Further, based on our audit we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
- c. The Balance Sheet, the Income and Expenditure A/c dealt with by this Report are in agreement with the relevant books of account.



Place: Bengaluru

Date: 07th September, 2020

For Phillippos & Co
Chartered Accountants
FRN: 002650S

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Baby Issac

Partner

Membership No: 027621

UDIN:20027621AAAAEB1248

QUEST Alliance (Formerly Quality Education and Skills Training Alliance)

Notes on Accounts for the year ended 31st March, 2020

1. Background

QUEST Alliance (Formerly Quality Education and Skills Training Alliance) is a registered Charitable Trust engaged in providing quality education and skills training by encouraging self learning and focusing on research-led innovation and implementation of high-impact projects in the field of teaching and learning.

2. Accounting Standards

QUEST Alliance is a charitable trust not carrying on any commercial, industrial or business activity. Therefore, the Accounting Standards issued by the Institute of Chartered Accountants Of India are not applicable.

3. Significant Accounting Policies

a. Basis of preparation of Financial Statements

Financial statements are prepared on the historical cost convention, on the accrual basis of accounting and in accordance with the generally accepted accounting principles in India.

b. Accounting for Grants

The Trust is following fund based accounting wherein specific grant is taken to the balance sheet. The amount utilized from the specific grant during the year is transferred to the Income & Expenditure account, and the revenue expenditure incurred from specified grant is taken to the Income & Expenditure account, in accordance with the Technical Guide on Accounting for Not-for-Profit Organizations issued by the Institute of Chartered Accountants of India.

c. Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation. Depreciation on assets is provided at the rate prescribed under the Indian Income-tax Act, 1961 on the written down value of the assets.

d. Impairment of Assets

At the year end the Trust determines whether there is any indication of impairment of the carrying amount of its assets. The recoverable amounts of such assets are estimated, if any indicators exist and impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.



e. Foreign Currency Transactions

Transactions in foreign currencies are accounted on actual realization basis on the date of transaction.

f. Employee Benefits

Employee benefits include provident fund and employee state insurance scheme.

The Trust's contribution to Employees Provident Fund and Employees State Insurance Scheme are considered as defined contribution plans and are charged as an expense based on amount of contribution required to be made when services are rendered by the employees.

4. Going Concern

The financial statements have been prepared on a going concern basis which assumes the Trust will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. There are no conditions indicating the existence of a material uncertainty that may cast significant doubt about the Trust's ability to continue as a going concern.

5. Taxes on Income

The Trust is registered under Section 12AA of the Indian Income-tax Act, 1961 with Director of Income Tax (Exemptions) vide Registration No. DIT(E)BLR/12A/Q-1/AAATQ0135G/ITO(E)-2/Vol 2009-2010 dated March 05, 2010.


The Trust is also registered under Section 10(23C)(iv) of the Indian Income-tax Act, 1961 with the Commissioner of Income Tax (Exemptions) vide Registration No. CIT(E)/BLR/10(23C)(iv)/ITO(HQ)(E)/AAATQ0135G/2018-19. This makes the trust eligible for tax exemption on total income subject to compliance with the specific provisions of the Indian Income-tax Act, 1961

As Per Our Report Even Date

For Phillipos & Co,

Chartered Accountants

Firm Reg. No.002650 S



B.Issac

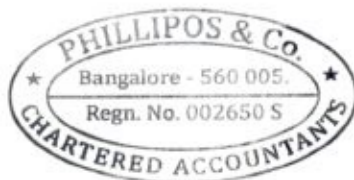
Partner

M.No. 027621

UDIN: 20027621AAAAEB1248

Place: Bangalore

Date: 07th September 2020



For and on behalf of QUEST Alliance



Aakash Sethi
CEO



QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block

Bangalore - 560 034, Karnataka

Balance Sheet as at 31st March 2020

Particulars	Schedule	Amount (Rs.)	
		2019-20	2018-19
Liabilities			
1. Capital Fund	1	2,09,01,261	1,54,60,362
2. General Fund	2	1,96,73,918	(1,38,35,170)
3. Specified Grant Fund	3	27,24,39,965	10,48,62,204
4. Corpus Fund	4	16,614	16,614
5. Current Liabilities	5	63,68,514	1,09,23,901
Total		31,94,00,272	11,74,27,911
Assets			
1. Fixed Assets	6	3,72,42,843	1,11,44,846
2. Investments	7	16,95,10,738	4,63,50,725
3. Current Assets	8	77,46,294	38,25,361
4. Cash and Bank Balances	9	10,49,00,397	5,61,06,979
Total		31,94,00,272	11,74,27,911

As Per Our Report of Even Date

For Phillipos & Co,

Chartered Accountants

Firm Reg. No. 002650S



B. Issac

Partner, M.No. 027621

UDIN: 20027621AAAAEB1248

Place: Bangalore

Date: 7th September, 2020



QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block

Bangalore - 560 034, Karnataka

Consolidated Income and Expenditure Account

For the year ended 31st March 2020

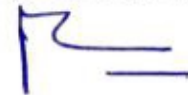
Particulars	Schedule	Amount (Rs.)	
		2019-20	2018-19
Income			
Grants, Donations and Contributions		5,73,025	4,99,532
Interest Income		1,02,55,142	40,33,683
Education and Training Income		12,59,562	33,00,161
Internal Project Recovery (Content)		3,01,12,000	36,74,000
Transfer from Specified Grant Fund (Foreign)	10	10,93,10,455	8,81,27,110
Transfer from Specified Grant Fund (Local)	11	29,14,96,485	15,74,95,253
Total (A)		44,30,06,669	25,71,29,739
Expenditure			
Programme Expense		29,758	47,085
Overhead and Administration Cost		1,23,47,410	1,87,03,290
Project Expenditure (Foreign Grant)	12	10,64,74,450	8,89,37,210
Project Expenditure (Local Grant)	13	28,71,21,174	16,42,96,897
Depreciation		35,24,789	23,38,971
Total (B)		40,94,97,581	27,43,23,453
Excess of Income over Expenditure		3,35,09,088	(1,71,93,714)

As Per Our Report of Even Date

For Phillipos & Co,

Chartered Accountants

Firm Reg. No. 002650 S



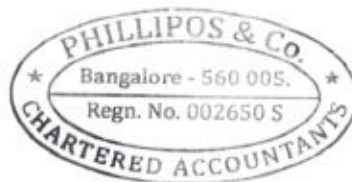
B. Issac

Partner, M.No. 027621

UDIN: 20027621AAAAEB1248

Place: Bangalore

Date: 7th September, 2020



QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block

Bangalore - 560 034, Karnataka

Schedule to the Balance Sheet as on 31st March 2020

Particulars		Amount (Rs.)
Schedule 1: Capital Fund		
As per last year balance sheet	1,54,60,362	
Add: Assets acquired out of specified grants	54,40,898	2,09,01,261
Schedule 2: General Fund		
As per last year balance sheet	(1,38,35,170)	
Add : Excess of income over expenditure	3,35,09,088	1,96,73,918
Schedule 3:		
Specified Grant Fund (Foreign)		
01. Microsoft Youth Spark Live		
As per last balance sheet	1,83,173	
Less: Balance transfer to income and expenditure account	1,83,173	-
02. AMD Bangalore		
As per last balance sheet	1,07,783	1,07,783
03. AMD Hyderabad		
As per last balance sheet	2,27,251	2,27,251
04. Aricent 2019-20		
Received during the year	97,33,822	
Less: Transfer to Income & Expenditure to the extent utilized	96,09,674	
Less: Capital Expenditure	1,24,148	-
05. Bank of America 2018-19		
As per last balance sheet	6,23,027	6,23,027
06. Bank of America 2019-20		
As per last balance sheet	2,00,00,000	
Less: Transfer to income and expenditure to the extent utilized	1,67,60,702	
Less: Capital expenditure	3,69,880	28,69,418
07. Bank of America 2020-21		
Received during the year	2,21,00,000	2,21,00,000
08. Charity Aid Foundation India (2019-20)		
Received during the year	64,12,000	
Less: Transfer to income and expenditure to the extent utilized	58,94,164	
Less: Capital expenditure	63,399	4,54,437
09. Child Aid Network		
As per last balance sheet	3,84,186	
Less: Transfer to income and expenditure to the extent utilized	4,665	3,79,521
10. Dalit Foundation		
Received during the year	2,00,00,000	2,00,00,000
11. Dalyan Foundation		
Received during the year	47,00,641	
Less: Transfer to income and expenditure to the extent utilized	44,73,445	2,27,196



QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block

Bangalore - 560 034, Karnataka

Schedule to the Balance Sheet as on 31st March 2020

Particulars		Amount (Rs.)
12. Fidelity Foundations		
Received during the year	2,47,13,500	2,47,13,500
13. GMSP Foundation		
Received during the year	30,26,000	
Less: Transfer to income and expenditure to the extent utilized	21,18,200	9,07,800
14. HANS P2		
Received during the year	25,72,499	
Add: Interest received during the year	11,306	
Less: Transfer to income and expenditure to the extent utilized	5,60,000	
Less: Balance transfer to income and expenditure account	17,57,499	2,66,306
15. HSBC 2018-21		
As per last balance sheet	63,08,827	
Add: Received during the year	2,33,50,800	
Less: Transfer to income and expenditure to the extent utilized	92,71,516	
Less: Capital expenditure	2,13,820	2,01,74,291
16. Impact Foundation Project - I		
As per last balance sheet	3,880	3,880
17. Impact Foundation Project - II		
Received during the year	2,09,09,442	
Less: Transfer to income and expenditure to the extent utilized	2,00,16,305	8,93,137
18. Impact Foundation		
Received during the year	10,00,000	
Less: Transfer to income and expenditure to the extent utilized	5,65,669	4,34,331
19. IYF PTS		
As per last balance sheet	2,65,316	
Add: Received during the year	10,08,141	
Less: Transfer to income and expenditure to the extent utilized	2,18,887	
Less: Balance transfer to income and expenditure account	10,54,570	-
20. JP Morgan 2019-20		
As per last balance sheet	2,71,46,465	
Less: Transfer to income and expenditure to the extent utilized	2,51,15,509	
Less: Capital expenditure	7,25,787	13,05,169
21. JP Morgan 2020-21		
Received during the year	4,32,67,000	
Less: Transfer to income and expenditure to the extent utilized	46,31,592	
Less: Capital expenditure	7,78,800	3,78,56,608
22. NASSCOM Aricent		
Received during the year	9,25,955	
Less: Transfer to income and expenditure to the extent utilized	73,720	
Less: Balance transfer to income and expenditure account	8,52,235	-
23. Accenture India - S2S Direct Impact		
As per last balance sheet	3,12,879	3,12,879
24. Accenture India - Extended Impact		
As per last balance sheet	8,87,946	8,87,946



QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block

Bangalore - 560 034, Karnataka

Schedule to the Balance Sheet as on 31st March 2020

Particulars		Amount (Rs.)
25. Selco Foundation		
Received during the year	62,00,000	
Add: Interest received during the year	1,30,924	
Less: Transfer to income and expenditure to the extent utilized	60,75,263	2,55,661
26. VIBHA		
As per last balance sheet	73,666	
Less: Transfer to income and expenditure to the extent utilized	33,949	
Less: Balance transfer to income and expenditure account	39,717	-
Sub-Total Specified Grants - Foreign Contributors		13,50,00,140
Specified Grant Fund (Local)		
01. Accenture Alumni		
Received during the year	29,92,000	
Less: Transfer to income and expenditure to the extent utilized	29,92,000	-
02. AMD (March'18 - Feb'19) - Project I		
As per last balance sheet	19,778	19,778
03. AMD (Sept'18 - March'19) - Project II		
As per last balance sheet	2,12,524	
Less: Transfer to income and expenditure to the extent utilized	1,39,209	73,315
04. AMD (July'19 - March'20) - Project III		
Received during the year	17,12,600	
Less: Transfer to income and expenditure to the extent utilized	14,25,370	
Less: Capital expenditure	2,08,265	78,965
05. Bharat Rural Livelihoods Foundation (BRLF)		
Received during the year	1,14,000	
Less: Transfer to income and expenditure to the extent utilized	1,14,000	-
06. Cisco - Project I		
As per last balance sheet	49,31,399	
Less: Transfer to Cisco - Project II	11,43,052	
Less: Balance transfer to general fund	37,88,347	-
07. Cisco (19-20) - Project II		
As per last balance sheet	2,08,84,359	
Add: Transfer from Cisco - Project I	11,43,052	
Add: Interest received	2,78,380	
Less: Transfer to income and expenditure to the extent utilized	2,18,73,066	
Less: Capital expenditure	1,94,429	2,38,297



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QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block

Bangalore - 560 034, Karnataka

Schedule to the Balance Sheet as on 31st March 2020

Particulars		Amount (Rs.)
08. Cisco (20-21) - Project III		
Received during the year	2,78,66,800	
Less: Transfer to income and expenditure to the extent utilized	23,26,232	
Less: Capital expenditure	2,61,606	2,52,78,962
09. Godrej		
Received during the year	10,72,640	
Less: Balance transferred to income and expenditure account	10,72,640	-
10. IBM (18-19) - Project I		
As per Last Balance Sheet	1,34,30,733	
Less: Transfer to income and expenditure to the extent utilized	96,21,503	
Less: Transfer of unspent fund to IBM (19-20) - Project II	38,09,230	-
11. IBM (19-20) - Project II		
Received during the year	21,88,79,335	
Less: Transfer from IBM (18-19) - Project I	38,09,230	
Less: Transfer to income and expenditure to the extent utilized	13,39,96,516	
Less: Capital expenditure	17,17,922	8,69,74,127
12. Impact Foundation India		
Received during the year	70,97,784	
Less: Transfer to income and expenditure to the extent utilized	62,46,079	8,51,705
13. LinkedIn 2020		
Received during the year	22,00,000	
Less: Transfer to income and expenditure to the extent utilized	44,061	21,55,939
14. Max Foundation		
Received during the year	70,00,000	
Less: Transfer to income and expenditure to the extent utilized	63,42,559	
Less: Capital expenditure	6,40,188	17,253
15. Microsoft		
As per last balance sheet	5,31,090	5,31,090
16. Accenture India - S2S Direct Impact - Project I		
As per last balance sheet	10,02,530	10,02,530
17. Accenture India - S2S Direct Impact (2018-20) - Project I		
Received during the year	8,64,30,048	
Add: Interest income	85,458	
Less: Transfer to income and expenditure to the extent utilized	7,02,70,713	
Less: Capital expenditure	1,42,654	1,61,02,139



QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block

Bangalore - 560 034, Karnataka

Schedule to the Balance Sheet as on 31st March 2020

Particulars		Amount (Rs.)
18. Accenture India - Extended Impact (2019-20) - Project I		
As per last balance sheet	8,96,286	
Add: Received during the year	1,91,85,291	
Add: Interest income	72,854	
Less: Transfer to income and expenditure to the extent utilized	2,01,54,431	-
19. Sanjeev Prasad		
As per Last Balance Sheet	12,77,809	
Less: Transfer to Sanjeev Prasad 2019-20	1,40,193	
Less: Balance transfer to income and expenditure account	11,37,616	-
20. Sanjeev Prasad 2019-20		
Received during the year	40,00,000	
Add: Transfer from Sanjeev Prasad	1,40,193	
Less: Transfer to income and expenditure to the extent utilized	33,21,251	8,18,942
21. UNDP Disha Delhi		
As per last balance sheet	20,07,553	
Less: Balance transferred to income and expenditure account	20,07,553	-
22. UNDP Disha 2019		
Received during the year	17,76,379	
Less: Transfer to income and expenditure to the extent utilized	17,76,379	-
23. VIP Industries Ltd (2018-19) - Project I		
As per last balance sheet	1,43,744	
Less: Transfer to VIP industries Ltd (2019-20) - Project II	1,43,744	-
24. VIP Industries Ltd (2019-20) - Project II		
As per last balance sheet	30,00,000	
Add: Transfer from VIP Industries (2018-19) - Project I	1,43,744	
Less: Transfer to income and expenditure to the extent utilized	28,46,961	2,96,783
25. VIP Industries Ltd (2020-21) - Project III		
Received during the year	30,00,000	30,00,000
Sub-Total Specified Grants - Local Contributions		13,74,39,825
Total Specified Grants		27,24,39,965

Schedule 4: Corpus fund		
As per last balance sheet	16,614	16,614
Total		16,614
Schedule 5: Current Liabilities		
Statutory Dues Payable		
TDS payable	19,53,378	
Professional Tax payable	41,200	
ESIC payable	3,383	
Provident Fund payable	7,60,691	27,58,652
Other Payables	36,09,862	36,09,862
Total		63,68,514




QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block
Bangalore - 560 034

Schedule - 06

Statement of Depreciation for the year ended 31st March 2020

Sl. No.	Name of the assets	Gross value 01.04.2019	Additions		Total value 31.03.2020	Depreciation		Net block	
			Before 30th Sept	After 1st Oct		up to 31.03.2019	For the year Up to 31.03.2020	As on 31.03.2020	As on 31.03.2019
1	Land	27,26,000.00	2,15,54,096.00	-	2,42,80,096.00	-	-	2,42,80,096.00	27,26,000.00
2	Computer	1,32,11,128	14,74,275	39,66,193	1,86,51,596	1,02,89,425	1,28,41,055	58,10,541	29,21,703
3	Equipments	19,95,669	5,22,977	4,03,834	29,22,480	4,11,356	7,57,737	21,64,742	15,84,312
4	Furniture	43,84,871	5,62,767	7,86,277	57,33,915	12,76,515	16,82,941	40,50,973	31,08,355
5	Vehicle	16,02,062	-	-	16,02,062	8,97,898	10,03,522	5,98,540	7,04,165
6	Software	3,60,116	20,650	3,31,718	7,12,484	2,59,806	3,74,533	3,37,951	1,00,310
	TOTAL	2,42,79,846	2,41,34,765	54,88,022	5,39,02,633	1,31,35,000	35,24,789	3,72,42,843	1,11,44,846



QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block

Bangalore - 560 034, Karnataka

Details of Fixed Deposit as on 31st March 2020

Schedule 7 (FC Account)

Sl. No	Name of the bank	Date of deposit	Date of maturity	FD number	Start value	Rate	Closing balance as on 31/03/2020
1	IDBI Bank Ltd	01-Dec-19	02-Jun-20	8105000315340	75,00,000	5.75	76,28,737
2	IDBI Bank Ltd	01-Dec-19	02-Jun-20	8105000315357	75,00,000	5.75	76,28,737
3	IDBI Bank Ltd	28-Feb-20	29-May-20	8105000309929	52,77,664	5.50	52,77,664
4	IDBI Bank Ltd	28-Feb-20	29-May-20	8105000309936	79,16,495	5.50	79,16,495
5	IDBI Bank Ltd	28-Feb-20	29-May-20	8105000309950	79,16,495	5.50	79,16,495
6	IDBI Bank Ltd	19-Dec-19	19-Mar-20	8105000310642	52,80,586	5.60	53,46,939
7	IDBI Bank Ltd	05-Feb-20	06-May-20	8105000311311	51,44,063	5.50	52,05,826
8	IDBI Bank Ltd	25-Dec-19	25-Mar-20	8105000312356	51,35,535	5.60	52,00,066
9	IDBI Bank Ltd	02-Feb-20	03-Aug-20	8105000313254	77,17,013	5.75	77,81,425
10	IDBI Bank Ltd	14-Nov-19	15-May-20	8105000317276	57,37,610	5.75	58,50,703
11	IDBI Bank Ltd	25-Nov-19	25-Nov-20	8106000137935	15,39,178	6.45	15,70,532
Total					6,66,64,638		6,73,23,617

Schedule 7 (Local Account)

Sl. No	Name of the bank	Date of deposit	Date of maturity	FD number	Start Value	Rate	Closing balance as on 31/03/2020
1	Kotak Mahindra Bank	02-Sep-19	01-Sep-22	9412559496	5,85,585	5.25	6,27,400
2	IDBI Bank Ltd.	20-Feb-20	21-May-20	8105000311670	52,05,826	5.50	52,05,826
3	IDBI Bank Ltd.	06-Jan-20	06-Apr-20	8105000312776	66,76,195	5.60	66,76,195
4	IDBI Bank Ltd.	06-Jan-20	06-Apr-20	8105000312783	66,76,195	5.60	66,76,195
5	IDBI Bank Ltd.	07-Jan-20	07-Apr-20	8105000312806	66,76,195	5.60	66,76,195
6	IDBI Bank Ltd.	07-Jan-20	07-Apr-20	8105000312813	66,76,195	5.60	66,76,195
7	IDBI Bank Ltd.	07-Jan-20	07-Apr-20	8105000312820	66,76,195	5.60	66,76,195
8	IDBI Bank Ltd.	07-Jan-20	07-Apr-20	8105000312837	66,76,195	5.60	66,76,195
9	IDBI Bank Ltd.	07-Jan-20	07-Apr-20	8105000312844	66,76,195	5.60	66,76,195
10	IDBI Bank Ltd.	07-Jan-20	07-Apr-20	8105000312851	66,76,195	5.60	66,76,195
11	IDBI Bank Ltd.	03-Mar-20	03-Sep-20	8105000313841	51,58,354	6.25	51,61,615
12	IDBI Bank Ltd.	17-Mar-20	16-Jun-20	8105000315609	76,04,712	5.60	75,94,241
13	IDBI Bank Ltd.	17-Mar-20	16-Jun-20	8105000315616	76,04,712	5.60	75,94,241
14	IDBI Bank Ltd.	17-Mar-20	16-Jun-20	8105000315623	76,04,712	5.60	75,94,241
15	IDBI Bank Ltd.	18-Feb-20	19-May-20	8105000317160	75,00,000	5.50	75,00,000
16	IDBI Bank Ltd.	17-Feb-20	18-May-20	8105000317177	75,00,000	5.50	75,00,000
Total					10,21,73,459		10,21,87,121

Total fixed deposits

					16,88,38,097		16,95,10,738
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QUEST ALLIANCE

108, 2nd Main, 6th Cross, Koramangala - 1st Block

Bangalore - 560 034, Karnataka

Schedule to the Balance Sheet as on 31st March 2020

Particulars		Amount (Rs.)
Schedule 8: Current Assets, Loans and Advances		
Security Deposit	22,39,522	61,79,119
Staff and Other Advances	39,39,597	
Tax Deducted at Source		15,67,175
A.Y 2019-20	6,10,619	
A.Y 2020-21	9,56,556	
Total		77,46,294
Schedule 9: Cash and Bank Balances		
Cash in hand		66,364
Cash at bank		
IDBI bank ltd - 008104000191319	9,00,87,942	
IDBI bank ltd - 008104000191326	69,75,683	
IDBI bank ltd - 008104000451222	30,48,911	
IDBI bank ltd - 008104000507622	15,61,346	
IDBI bank ltd - 1067104000177689	10,15,543	
IDBI bank ltd - 1067104000177696	20,64,255	
Kotak Mahindra bank - 9412393670	80,353	10,48,34,033
Total		10,49,00,397



QUEST ALLIANCE

108, 2ND MAIN, 6TH CROSS, KORAMANGALA - 1ST BLOCK
BANGALORE - 560 034

Functional Breakup of Expenditure

EXPENDITURE	
Operations and equipment cost	1,52,85,097
Personnel cost	10,82,93,645
Programme cost	7,86,63,051
Programme overhead cost	3,07,50,630
Trainer development	2,97,26,688
Travel expenses	2,95,88,563
Subgrants	11,36,65,118
Depreciation	35,24,789
Total	40,94,97,581

Per Our Report of Even Date
For Phillipos & Co,
Chartered Accountants
Firm Reg. No. 002650S



Place: Bangalore

Date: 7th September, 2020



B. Issac

Partner, M.No. 027621

UDIN: 20027621AAAAEB1248

QUEST ALLIANCE
108, 2nd Main, 6th Cross, Koramangala - 1st Block
Bangalore - 560 034

Consolidated Receipts and Payments Account for the year ended 31st March 2020

Receipts	FC	LC	Total	Payments	FC	LC	Total
Opening balance:				Administrative expenses		1,23,47,410	1,23,47,410
Cash in hand	44,588	10,222	54,810	Program expenditure		29,758	29,758
Cash at bank				Foreign grant expenditure			
IDBI Bank Ltd - 191319	2,65,52,125		2,65,52,125	Ariseent	1,05,85,769		1,05,85,769
IDBI Bank Ltd - 177689	2,65,750		2,65,750	Bank Of America	1,71,30,582		1,71,30,582
IDBI Bank Ltd - 191326		2,86,64,708	2,86,64,708	Charity Aid Foundation India	59,57,563		59,57,563
IDBI Bank Ltd - 451222		73,653	73,653	Childaid Network	4,665		4,665
IDBI Bank Ltd - 507622		87,944	87,944	Dalyan Foundation	44,73,445		44,73,445
IDBI Bank Ltd - 177696		3,35,750	3,35,750	Fossil Foundation	1,99,242		1,99,242
Kotak Mahindra Bank - 3670		72,240	72,240	GMSP Foundation	21,18,200		21,18,200
Fixed Deposit	4,57,65,140	5,85,585	4,63,50,725	The Hans Foundation	5,60,000		5,60,000
				HSBC	94,85,336		94,85,336
Foreign contribution received:				Impact Foundation India	2,05,81,974		2,05,81,974
Ariseent	97,33,822		97,33,822	International Youth Foundation	2,18,887		2,18,887
Bank Of America	2,21,00,000		2,21,00,000	JP Morgan	3,12,51,688		3,12,51,688
Charity Aid Foundation India	64,12,000		64,12,000	NASSCOM Ariseent	73,720		73,720
Dalit Foundation	2,00,00,000		2,00,00,000	Selco Foundation	60,75,263		60,75,263
Dalyan Foundation	47,00,641		47,00,641	VIBHA	33,949		33,949
Fidelity Foundations	2,47,13,500		2,47,13,500	Local grant expenditure			
GMSP Foundation	30,26,000		30,26,000	Accenture India		9,67,97,816	9,67,97,816
The Hans Foundation	25,72,499		25,72,499	AMD		17,72,844	17,72,844
HSBC	2,33,50,800		2,33,50,800	Bharat Rural Livelihoods Foundation (BRLF)		1,14,000	1,14,000
Impact Foundation India	2,19,09,442		2,19,09,442	Cisco		2,46,55,332	2,46,55,332
International Youth Foundation	10,08,141		10,08,141	IBM		14,53,35,941	14,53,35,941
JP Morgan	4,32,67,000		4,32,67,000	Impact Foundation India		62,46,079	62,46,079
NASSCOM Ariseent	9,25,955		9,25,955	Linkedin		44,061	44,061
Selco Foundation	62,00,000		62,00,000	Max Foundation		69,82,747	69,82,747
				PM - Yeva		3,92,827	3,92,827
Local contribution received:				Sanjeev Prasad		33,21,251	33,21,251
Accenture India		10,86,07,339	10,86,07,339	UNDP		17,76,379	17,76,379
AMD		17,12,600	17,12,600	VIP Indu Group		28,46,961	28,46,961
Bharat Rural Livelihoods Foundation (BRLF)		1,14,000	1,14,000	Fixed assets			
Cisco		2,78,66,800	2,78,66,800	Computer and accessories		5,64,131	5,64,131
Impact Foundation India		70,97,784	70,97,784	Equipment		7,18,250	7,18,250
Godrej		10,72,640	10,72,640	Furniture and fixtures		13,24,762	13,24,762
IBM		21,88,79,335	21,88,79,335	Software		20,650	20,650
Linkedin		22,00,000	22,00,000	Immovable property		2,15,54,096	2,15,54,096
Max Foundation		70,00,000	70,00,000	Total expenditure for the financial year 2019-20	10,87,50,284	32,68,45,295	43,55,95,578
Sanjeev Prasad		40,00,000	40,00,000	Others:			
UNDP		17,76,379	17,76,379	Interest due but not received			
VIP Indu Group		30,00,000	30,00,000	TDS deducted	4,01,097	5,55,459	9,56,556
Donations and contributions				Loans and advances	54,13,213	2,28,16,375	2,82,29,588
Interest earned	2,87,311	2,85,713	5,73,025	Statutory dues paid	4,46,658	4,07,060	8,53,718
Education and training income	47,64,220	60,69,844	1,08,34,064	Other payables paid	66,24,536	30,91,612	97,16,148
Internal project recovery (Contest)		12,59,562	12,59,562	Security deposits		9,91,000	9,91,000
		3,01,12,000	3,01,12,000	Kotak Credit Card dues paid		3,53,871	3,53,871
Total revenue for the financial year 2019-20	19,49,71,331	42,10,53,996	61,60,25,328	Quest FCRA receivables		60,62,683	60,62,683
Others:				Inter unit transfer	77,38,480	1,33,49,860	2,10,88,340
Interest accrued on FD		3,140	3,140	Closing balances:			
Loans and advances	45,39,797	2,11,71,194	2,57,10,991	Cash in hand	53,004	13,360	66,364
Statutory dues payable	3,57,299	24,01,353	27,58,652	Cash at bank			
Security deposits		30,000	30,000	IDBI Bank Ltd - 191319	9,00,87,942		9,00,87,942
Other payable	11,53,330	23,42,450	34,95,780	IDBI Bank Ltd - 177689	10,15,543		10,15,543
Income tax refund	4,03,851	1,08,230	5,12,081	IDBI Bank Ltd - 191326		69,75,683	69,75,683
Kotak Credit Card dues payable		1,13,918	1,13,918	IDBI Bank Ltd - 451222		30,48,911	30,48,911
Inter unit payable	60,62,683		60,62,683	IDBI Bank Ltd - 507622		15,61,346	15,61,346
Inter unit transfer	77,38,480	1,33,49,860	2,10,88,340	IDBI Bank Ltd - 177696		20,64,255	20,64,255
				Kotak Mahindra Bank - 393670		80,353	80,353
				Fixed deposit	6,73,23,617	10,21,87,121	16,95,10,738
Total	28,78,54,373	49,04,04,243	77,82,58,617	Total	28,78,54,373	49,04,04,243	77,82,58,617

Place: Bangalore
Date: 7th September, 2020



For Phillippos & Co.,
Chartered Accountants
Firm Reg. No. 002650S

D. Issac
Partner, M.No. 027621
UDIN: 20027621AAAAEB1248