

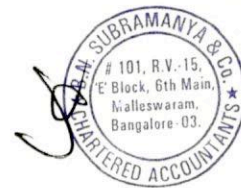


FORM NO. 10B

[See rule 17 B]

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

1. We have examined the Balance Sheet of **Swadha Foundation**, situated at No. 22/1 First Floor, West Park Road, 10th Cross, Malleshwaram, Bangalore-560 003, as at March 31st, 2018, Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust. The Financial statements are the responsibility of the Trust. Our responsibility is to express an opinion on these Financial Statements based on our Audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements. An Audit includes examining on a test basis, evidence supporting the 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.
3. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
4. In our opinion, proper Books of Account have been kept by the Trust, so far as it appears from our examination of those books.
5. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the Books of Account.



B. N. Subramanya & Co.,
Chartered Accountants

6. In our opinion and to the best of our information and according to the explanation given to us, the accounts give a true and fair view:
- In the case of Balance Sheet, the state of affairs of the Trust as at March 31st, 2018,
 - In the case of Income and Expenditure Account, of the excess of Income over Expenditure for the year on that date.

Place: Bangalore
Date : 28/05/18

For B.N.Subramanya & Co.,
Chartered Accountants
Firm Reg. No. 004142S



Anil S
Partner
Membership No.233901



ANNEXURE TO AUDIT REPORT

NAME OF THE ASSESSEE : SWADHA FOUNDATION

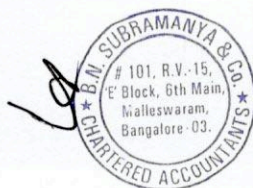
ASSESSMENT YEAR : 2018-19

STATEMENT OF PARTICULARS

I APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSE

Amount in Rs.

1	Amount of income of the previous year applied to charitable purpose in India during that year	
	GROSS INCOME	46,54,618
	a) Income Under section 11(1)(a)	<u>46,54,618</u>
	TOTAL	
	APPLICATION OF INCOME	30,29,820
	Revenue Expenditure	<u>30,29,820</u>
	TOTAL	
2	Whether the Trust/Institution 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 purpose in India during the previous year.	NO
3	Amount of income finally set apart for application to charitable purpose or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly for such purposes.	6,98,193
4	Amount of income eligible for exemption under section 11(1)(c) (Give details)	NIL
5	Amount of income in addition to the amount referred to in item 3 above accumulated or set apart for the specified purposes under section 11(2).	9,26,605
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, details there of.	Yes, deposited with Axis Bank, Malleswaram Branch, A/c No.910010003306700
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.	NO
8	Whether during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in earlier year :-	
	(a) has been applied for the 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) deposited in any account referred to in section 11(2) (b) (ii) or section 11(2)(b) (iii) or.	NO
	(c) has not been utilized 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



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II 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 / Institutions was made or continues to be lent, in the previous years 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 if security, if any	NO
2	Whether any land, building or other property of the Trust / Institutions was made or continued to be made available for the use of any such persons 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 / Institutions were made available to any such person during the previous year? If so, give details thereof together with the consideration received, if any	NO
5	Whether any share, security or any other property was purchased by or on behalf of the trust /institution 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 / institution during the previous year to any such person? If so give details thereof together with consideration received	NO
7	Whether any income or property of the trust / Institution 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 the property of the trust / Institution 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.		NIL

Annexure referred to in our Audit Report in Form 10B of even date

For B.N.Subramanya & Co.,
Chartered Accountants
FRN: 004142S

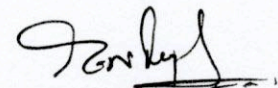

Anil S

Partner
M.No: 233901



Place: Bangalore
Date: 28/05/2018

For Swadha Foundation



Rajesh Mandyam
Managing Trustee

Swadha Foundation
22/1 First Floor, West Park Road, 10th Cross, Malleshwaram
Bangalore 560003

Income & Expenditure Account for the period ending 31st March 2018

(Amount In Rs.)

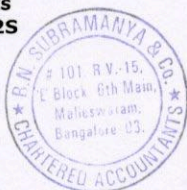
(Amount In Rs.)

Amount 2016-17		Expenditure	Amount 2017-18	Amount 2016-17	Income	Amount 2017-18
		Administration Expenses		16,61,950	By Donation Received	46,31,565
300	To	Office Expenses	15,462	18,460	By Interest on FD	13,044
10,925	To	Website Charges	11,210	6,764	By Interest on SB Account	10,009
207	To	Bank charges	622			
					By Excess of Expenditure over Income	
1,335	To	Postage & Telephone Charges	2,294	1,94,463		
20,000	To	Salary	1,54,200			
	To	Advertisement expenses	2,950			
	To	Audit Fees	11,650			
	To	Electricity expenses	2,620			
	To	Internet Charges	4,739			
	To	Labour and Transportation Charges	20,300			
	To	Professional Expenses	12,000			
	To	Food Expenses	3,382			
	To	Rent	2,16,000			
	To	Repairs & Maintenance	25,508			
	To	Depreciation	48,914			
14,110	To	Rates & Taxes				
		Student Selection Expenses				
10,003	To	Food Expenses	20,764			
44,443	To	Printing & Stationary	16,508			
66,972	To	Travelling Expenses	30,490			
8,110	To	Survey Charges	6,000			
8,650	To	Function Expenses				
3,200	To	Data Entry charges				
		Student Sustenance Expenses				
749,462	To	Stipend & Hostel Expenses	14,41,229			
7,350	To	Uniform and Stitching Charges	8,270			
	To	Bus Fees	87,850			
		Student Enhancement Expenses				
63,002	To	Food Expenses	2,503			
1,78,581	To	Travelling Expenses	39,821			
1,95,950	To	Competitive Exam Training Expenses	1,69,800			
4,97,397	To	Annual College Fees	6,21,695			
	To	Exam Fees	71,003			
	To	Summer Training Expenses	29,000			
	To	Internship Expenses	1,950			
1,640	To	Entertainment Expenses				
	To	Excess of Income over Expenditure	15,75,884			
18,81,637		Total	46,54,618	18,81,637	Total	46,54,618

As per our report of even date annexed

For B.N.Subramanya & Co.,
Chartered Accountants
Firm Reg. No. 0041425

Anil.S
Partner
M.No.233901



For Swadha Foundation

Anand Bariya
Trustee

Sridhar R.A.
Trustee

S.B.N. Prakash
Trustee

Nagaraj Mandya
Trustee

Sripriya Mandyam
Trustee

Rajesh Mandayam
Managing Trustee

Date: 28.05.2018
Place: Bangalore

Swadha Foundation
22/1 First Floor, West Park Road, 10Th Cross, Malleshwaram,
Receipts & Payments Account for the period 01/04/2017 to 31/03/2018

Receipts	Amount	Payments	Amount
Opening Balance		Expenses	
Bank Accounts- Axis bank	1,74,667	Light style	25,508
Cash	9,345	Furniture	35,000
Interest		Pepperfry	80,690
Interest on FD	13,044	Preethi electronics	31,000
Interest - Axis Bank	10,009	Saad Furnitures	64,750
Other Incomes		Sagar Power systems	24,500
Donations	46,31,565	Sneha Infotech	4,21,384
		Sai electrical & plumbing	15,551
		Syed Alco Fabs	33,000
		AC and installation charges	40,500
		Advance Rent	1,20,000
		Bank charges	622
		Advertisement	2,950
		Audit fee	11,650
		Electricity expense	2,620
		Food expense	3,382
		Internet charges	4,739
		Labour & transportation	20,300
		Office expense	15,462
		Postage & telephone charges	2,294
		Professional expenses	12,000
		Salary	1,54,200
		Website charges	11,210
		Annual College Fees	47,626
		Bus Fee	87,850
		Competitive exam fee	1,69,800
		Exam fee	71,003
		Food (enhancement)	2,503
		Hostel fees	4,68,281
		Rent for study and skill center	2,16,000
		Summer training	29,000
		Travelling (enhancement)	39,821
		Tuition fees	5,74,069
		Food (selection)	20,764
		Printing & stationary	16,508
		Survey charges	6,000
		Travelling (selection)	30,490
		Scholarship	9,72,948
		Uniform & stitching	8,270
		Internship	1,950
		Tax paid in Advance	1,305
		Closing Balance	
		Bank	9,40,890
		Cash	240
TOTAL	48,38,630	TOTAL	48,38,630

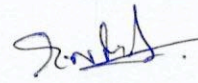
For B.N.Subramanya & Co.,
Chartered Accountants
Firm Reg. No. 004142S


Anil.S
Partner
M.No.233901



Date:28.05.2018
Place: Bangalore

For Swadha Foundation


Rajesh Mandayam
Managing Trustee



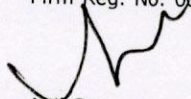
Swadha Foundation
22/1 First Floor, West Park Road, 10Th Cross, Malleshwaram,
Bangalore 560003

Balance Sheet as at 31st March 2018

Amount 2016-2017	Liabilities	Amount 2017-2018	Amount 2016-2017	Assets	Amount 2017-2018
5,61,714	Corpus Fund		-	Fixed Assets	6,03,271
-	Opening balance	3,67,252	-	Capital Work In Progress	2,38,685
	Add: Donation	75,000			
	Add: Excess of Income over Expenditure/				
1,94,463	Less: Excess of expenditure over income	15,75,884			
3,67,252	Closing Balance	20,18,136	1,75,000	Investments	1,75,000
				Fixed Deposit	
	Current Liabilities				
-	Sundry Creditors	69,495	1,74,667	Current Assets	
			9,345	Bank Balance	9,40,890
			8,240	Cash	240
			-	TDS Receivable	9,545
				Loans & Advances	1,20,000
3,67,252	Total	20,87,631	3,67,252	Total	20,87,631

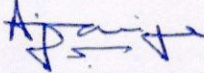
As per our report of even date annexed


For B.N.Subramanya & Co.,
Chartered Accountants
Firm Reg. No. 004142S


Anil S
Partner
M.No.233901

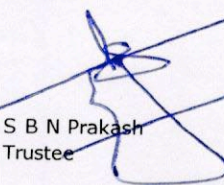


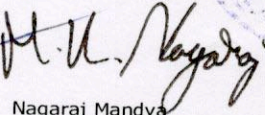
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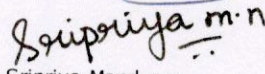

Anand Bariya
Trustee

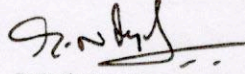

Sridhar R.A.
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Trustee


Rajesh Mandayam
Managing Trustee

Date: 28.05.2018
Place: Bangalore

Sri Priya
Trustee