



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. 5041, 4th floor, Tower 5, One Bangalore West, Dr. Rajkumar Road, Bengaluru -560 010, as at March 31st, 2021, 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:

- a) In the case of Balance Sheet, the state of affairs of the Trust as at March 31st, 2021,
- b) In the case of Income and Expenditure Account, of the excess of Income over Expenditure for the year on that date.

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



Anil S
Partner
M.No.233901
UDIN: 21233901AAAALE4242



Date: July 27th, 2021
Place: Bengaluru

NAME OF THE ASSESSEE: SWADHA FOUNDATION

ASSESSMENT YEAR: 2021-22

ANNEXURE TO AUDIT REPORT
STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSE

Sl. No.	Particulars	Amount in Rs.
1	Amount of income of the previous year applied to charitable purpose in India during that year	
	INCOME	
	a) Revenue Income	1,15,08,050
	b) Corpus Fund Collection	-
	TOTAL	1,15,08,050
	APPLICATION	
a) Revenue Expenditure	89,77,286	
b) Capital Expenditure	-	
TOTAL	89,77,286	
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.	17,26,207
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)	8,04,556
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	NIL



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(IB) ? 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 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
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) herein after referred to in this Annexure as such person. If so give details of the amount , rate of interest charged and the nature of the 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.	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.	
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 paid.	NO

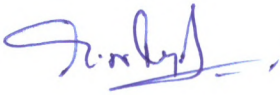
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5	Whether any share, security or any other property was purchased by or on behalf of the trust / institution during the previous year from any such person? If so give details thereof together with the consideration paid.	NO
6	Whether any share, security 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.	NO

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

For Swadha Foundation



Rajesh Mandyam
Mangaing Trustee



Place: Bangalore
Date: July 27th, 2021

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



Anil.S
Partner
M.No.233901
UDIN: 21233901AFAALE4242



SWADHA FOUNDATION

Statement of Total Income

Permanent Account Number : **AAJTS4644M**

Name Of The Assessee : **Swadha Foundation**

Address Of The Assessee : No. 5041,4th floor,Tower 5
One Bangalore West, Dr Rajkumar Road
Rajajinagar, Bengaluru-560010

Status : Trust

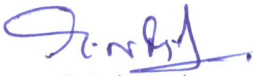
Year Ending On : **March 31st, 2021**

Assessment Year : **2021-2022**

Previous Year : **2020-2021**

Particulars	Amount in Rs.	Amount in Rs.
Corpus Fund		-
Gross Receipts		1,15,08,050
Less: Accumulation u/s.11(1)(a) of the Act.		17,26,207
		97,81,842
Less:		
Capital expenditure	2,41,153	
Less: Amount utilised from accumulation of funds u/s. 11(2) [AY 2020-21]	2,41,153	-
Revenue Expenditure	1,00,79,455	
Less: Amount utilised from accumulation of funds u/s. 11(2) [AY 2020-21]	11,02,169	89,77,286
Surplus		8,04,556
Accumulation u/s.11(2) of the act		8,04,556

For Swadha Foundation


Rajesh Mandyam
Managing Trustee


Sripriya Mandyam
Trustee



Swadha Foundation

5041, 4th Floor, Tower 5, One Bangalore West, Dr. Rajkumar Road, Rajajinagar,

Annexure - 1

Assessment Year : 2021-22

Previous Year : 2020-21

Note 1 - Statement of Gross Receipts

Sl.No.	Particulars	Amount in Rs.
1	Corpus Fund Receipts - Covered by Section 11(1) (d)	-
	Revenue Receipts	
2	Donation Received	1,13,55,040
3	Interest on Fixed Deposit	9,725
4	Interest on SB Account	1,43,234
5	Interest on IT Refund	50
	Total	1,15,08,050

Note 2 - Capital Expenditure

Sl.No.	Particulars	Amount in Rs.
1	Furniture	1,20,000
2	Laptop	92,489
3	Office Equipment	28,664
	Total	2,41,153



Swadha Foundation

5041, 4th Floor, Tower 5, One Bangalore West, Dr. Rajkumar Road, Rajajinagar,

Note 3 - Revenue Expenditure

Sl.No.	Particulars	Amount in Rs.
	Administration Expenses	
1	Accounting Charges	90,000
2	Audit Fees	20,650
3	Repairs & Maintenance	36,442
4	Bank charges	2,460
5	Interest on TDS	708
6	Office Expenses	18,208
7	Postage & Courier Charges	1,427
8	Printing & Stationery	5,926
9	Professional Charges	3,13,590
10	Rates & Taxes	4,550
11	Salary	3,43,500
12	Telephone Charges	3,675
13	Travelling Expenses	700
14	Web Hosting Charges	34,726
15	Razorpay Commission	1,221
16	Food Expenses	454
17	Printing & Stationery	10,030
18	Travelling Expenses	6,000
19	Bus Fees	1,61,500
20	Food Expenses	4,568
21	Hostel Fees	10,32,863
22	Scholarship	17,79,360
23	Uniform and Sticking Charges	36,712
24	Books Purchase	53,587
25	College Fees	14,03,563
26	Conference Subscription Charges	12,976
27	Crash Course Charges	40,000
28	EAMCET entrance registration Fee	3,600
29	Exam Application Form	3,154
30	Exam Fees	2,64,941
31	Internet Charges	45,224
32	Printing & Stationery	1,228
33	Professor Fees	8,68,500
34	Rent & Taxes	3,96,900
35	Electricity expenses	11,095
36	Salary	3,00,000
37	Travelling Expenses & Accomodation	22,475
38	Internship Expenses	1,500
39	Laptop Rental Charges	3,61,847
40	Mentor Charges	770
41	Mobile Distribution Expenses - Tumakuru	16,030
42	Mobile for Students	18,93,893
43	Mobile Software Charges	56,000
44	Professional Charges	50,000
45	Student Mobile Recharge	3,62,902
	Total	1,00,79,455



Swadha Foundation

5041, 4th Floor, Tower 5, One Bangalore West, Dr. Rajkumar Road, Rajajinagar, Bengaluru - 560 010

Balance Sheet as at 31st March 2021

(Amount In Rs.)

2019-20	Liabilities	2020-21	2019-20	Assets	2020-21
24,92,361	Corpus Fund		7,64,085	Fixed Assets [sch-3]	8,61,389
-	Opening balance	52,70,316		Investments	
	Add: Corpus Donation	2,50,000		Fixed Deposit	1,75,000
27,77,955	Add: Excess of Income over Expenditure	12,84,746	1,75,000	Current Assets	
52,70,316	Closing Balance	68,05,062		Bank Balance [sch-4]	58,80,167
	Current Liabilities		42,50,437	Cash	-
34,750	Sundry Creditors [sch-1]	2,19,260	86	TDS Receivable	7,695
9,389	Duties & Taxes[sch-2]	19,930	8,935	Loans & Advances	
4,089	Expenses Reimbursement Paya	-	1,20,000	Lease deposit	1,20,000
53,18,544	Total	70,44,252	53,18,544	Total	70,44,252

As per our report of even date annexed


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







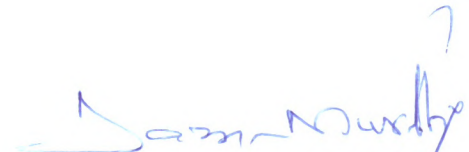
Anil.S
Partner
M.No.233901
UDIN: 21233901AAAALE4242

For Swadha Foundation


Anand T R
Trustee


R A Sridhar
Trustee

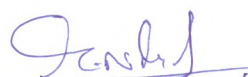

Gopal Rangachary
Trustee


Dr. P V Ramana Murthy
Trustee


Vamsi Mohan Thati
Trustee


Sripriya Mandyam
Trustee

Date: July 27th, 2021
Place: Bengaluru


Rajesh Mandayam
Managing Trustee

Income & Expenditure Account for the period ending 31st March 2021

(Amount In Rs.)

2019-20	Expenditure	2020-21	2019-20	Income	2020-21
	Administration Expenses				
60,000	To Accounting Charges	90,000	97,96,281	By Donation Received	1,13,55,040
9,980	To Advertisement expenses	-	12,180	By Interest on Fixed Deposit	9,725
17,700	To Audit Fees	20,650	40,042	By Interest on SB Account	1,43,234
-	To Repairs & Maintenance	36,442	240	By Interest on IT Refund	50
221	To Bank charges	2,460			
14,700	To Design Charges	-			
13,322	To Food Expenses	-			
416	To Interest on TDS	708			
37,425	To Office Expenses	18,208			
4,034	To Postage & Courier Charges	1,427			
25,459	To Printing & Stationery	5,926			
1,31,947	To Professional Charges	3,13,590			
350	To Rates & Taxes	4,550			
2,90,500	To Salary	3,43,500			
1,344	To Telephone Charges	3,675			
3,000	To Training Fees	-			
4,328	To Travelling Expenses	700			
16,012	To Web Hosting Charges	34,726			
8,650	To Video Shoot Expenses	-			
-	To Razorpay Commission	1,221			
	Student Selection Expenses				
19,860	To Application Data Entry Expenses	-			
2,000	To Boarding Expenses	-			
7,497	To College Interview Expenses	-			
60,375	To Exam Expenses	-			
53,067	To Food Expenses	454			
31,592	To Printing & Stationery	10,030			
28,300	To Professional Charges	-			
14,600	To Survey Charges	-			
1,64,393	To Travel Allowance to Students	-			
2,04,326	To Travelling Expenses	6,000			
	Student Sustenance Expenses				
46,500	To Bus Fees	1,61,500			
33,657	To Food Expenses	4,568			
15,59,831	To Hostel Fees	10,32,863			
13,44,640	To Scholarship	17,79,360			
40,143	To Uniform and Sticking Charges	36,712			
	Student Enhancement Expenses				
35,506	To Books Purchase	53,587			
1,46,570	To Bridge Course Fees	-			
11,41,133	To College Fees	14,03,563			
-	To Conference Subscription Charges	12,976			
-	To Crash Course Charges	40,000			
-	To EAMCET entrance registration Fee	3,600			
3,450	To Exam Application Form	3,154			
1,49,939	To Exam Fees	2,64,941			
35,400	To Internet Charges	45,224			
2,725	To Printing & Stationery	1,228			
18,600	To Project Fees	-			
4,31,250	To Professor Fees	8,68,500			
4,22,100	To Rent & Taxes	3,96,900			
16,203	To Electricity expenses	11,095			
1,75,000	To Salary	3,00,000			
1,00,125	To Summer Training Expenses	-			
7,240	To Tuition Fees	-			
3,540	To Travelling Expenses & Accomodation	22,475			
-	To Internship Expenses	1,500			
-	To Laptop Rental Charges	3,61,847			
-	To Mentor Charges	770			
-	To Mobile Distribution Expenses - Tumakuru	16,030			
-	To Mobile for Students	18,93,893			
-	To Mobile Software Charges	56,000			
-	To Professional Charges	50,000			
-	To Student Mobile Recharge	3,62,902			
1,31,839	To Depreciation	1,43,849			
27,77,955	To Excess of Income over Expenditure	12,84,746			
98,48,743	Total	1,15,08,050	98,48,743	Total	1,15,08,050

As per our report of even date annexed

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

AN.S
Partner
M.No.233901
UDIN: 21233901AAAA

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For Swadha Foundation

Anand T R
Trustee

R A Sridhar
Trustee

Gopal Rangachary
Trustee

Dr. P V Ramana Murthy
Trustee

Vamsi Mohan Thati
Trustee

Sripriya Mandyam
Trustee

Rajesh Mandayam
Managing Trustee

Date: July 27th, 2021
Place: Bengaluru

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED MARCH 31st, 2021

RECEIPTS	TOTAL AMOUNT IN RS.	PAYMENTS	TOTAL AMOUNT IN RS.
To Balance As on April 1st 2020		By Administration Expenses	
" Cash in Hand	86	" Accounting Charges	90,000
" Axis Bank - S.B. A/c - Rajajinagara Branch	37,33,484	" Audit Fees	20,650
" Axis Bank FCRA	5,16,954	" Repairs & Maintenance	36,442
To Direct income		" Bank charges	2,460
" Donations Received	1,16,05,040	" Interest on TDS	708
To Indirect income		" Office Expenses	18,208
" Interest on SB account	1,43,234	" Postage & Courier Charges	1,427
" Interest on fixed deposits	9,725	" Printing & Stationery	5,926
" Interest on IT Refund	50	" Professional Charges	3,13,590
To Current Liabilities		" Rates & Taxes	4,550
" Duties & Taxes	11,193	" Salary	3,43,500
" Sundry Creditors	1,84,510	" Telephone Charges	3,675
To Current Assets		" Travelling Expenses	700
" TDS Receivable	1,240	" Web Hosting Charges	34,726
		" Razorpay Commission	1,221
		By Student Selection Expenses	
		" Food Expenses	454
		" Printing & Stationary	10,030
		" Travelling Expenses	6,000
		By Student Sustenance Expenses	
		" Bus Fees	1,61,500
		" Food Expenses	4,568
		" Hostel Fees	10,32,863
		" Scholarship	17,79,360
		" Uniform and Stching Charges	36,712
		By Student Enhancement Expenses	
		" Books Purchase	53,587
		" College Fees	14,03,563
		" Conference Subscription Charges	12,976
		" Crash Course Charges	40,000
		" EAMCET entrance registration Fee	3,600
		" Exam Application Form	3,154
		" Exam Fees	2,64,941
		" Internet Charges	45,224
		" Printing & Stationery	1,228
		" Professor Fees	8,68,500
		" Rent & Taxes	3,96,900
		" Electricity expenses	11,095
		" Salary	3,00,000
		" Travelling Expenses & Accomodation	22,475
		" Internship Expenses	1,500
		" Laptop Rental Charges	3,61,847
		" Mentor Charges	770
		" Mobile Distribution Expenses - Tumakuru	16,030
		" Mobile for Students	18,93,893
		" Mobile Software Charges	56,000
		" Professional Charges	50,000
		" Student Mobile Recharge	3,62,902
		By Fixed assets purchased	
		" Furniture and Fixtures	1,20,000
		" Laptop	92,489
		" Office Equipment	28,664
		By Current liabilities	
		" Duties & Taxes	652
		" Expenses Reimbursement Payable	4,089
		By Balance As On March 31st, 2021	
		" Axis Bank - S.B. A/c - Rajajinagara Branch	31,41,186
		" Axis Bank FCRA	17,30,495
		" HDFC Bank	10,08,486
TOTAL	1,62,05,517	TOTAL	1,62,05,517

As per our report of even date annexed

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

Anil S

Anil S
Partner
M.No.233901



UDIN:
21233901AAAALE
4242

For Swadha Foundation

Anand T R
Anand T R
Trustee

Gopal Rangachary
Gopal Rangachary
Trustee

Vamsi Mohan Thati
Vamsi Mohan Thati
Trustee

Rajesh Mandayam
Rajesh Mandayam
Managing Trustee

RVA Sridhar
RVA Sridhar
Trustee

Dr. P V Ramana Murthy
Dr. P V Ramana Murthy
Trustee

Sripriya Mandayam
Sripriya Mandayam
Trustee

Date: July 27th, 2021
Place: Bengaluru