



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 **Swadha Foundation, AAJTS 4644 M** [name and PAN of the trust or institution] as at 31st March 2022 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 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:

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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 31st March 2022 and
- (ii) in the case of the income and expenditure account, of the Surplus of its accounting year ending on 31st March 2022.

The prescribed particulars are annexed hereto.

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

Anil S
Partner
M.No.233901
UDIN: 22233901AUULTF8118



Date: September 18th, 2022
Place: Bengaluru

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.	1,10,66,915
2.	Whether the Trust 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 accumulated or set apart 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 wholly for such purposes.	Yes 23,33,918
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)	21,65,000
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.	Yes As per sch. I (6)
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 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



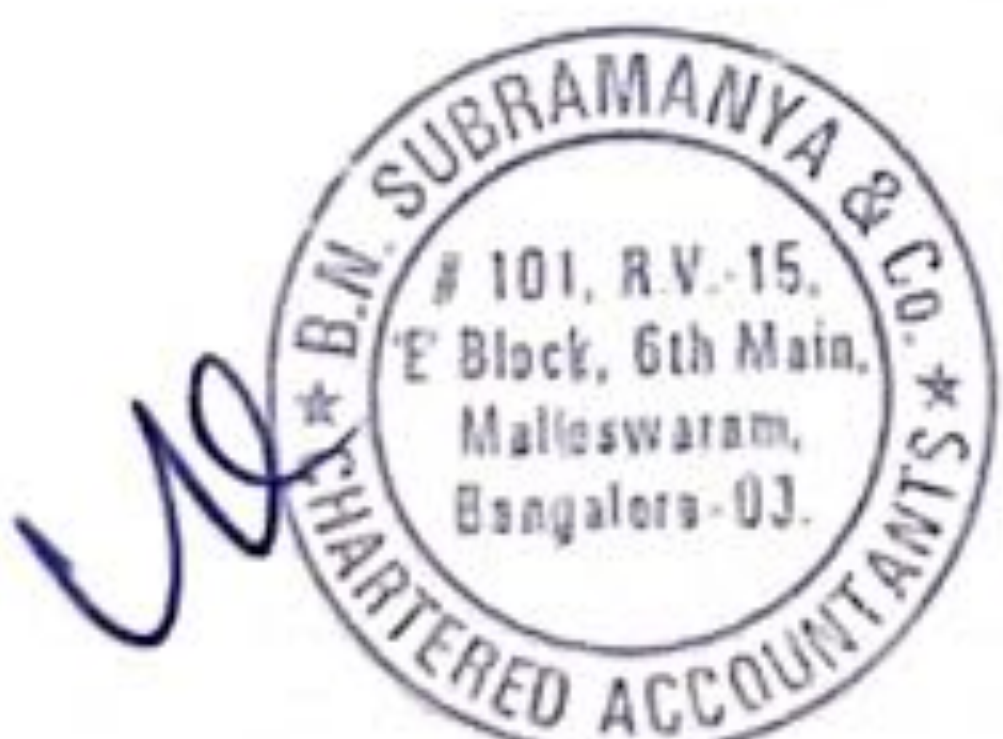
(b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2) (b) (iii) or	No
(c)	has not been utilized for purposes for which It was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof.	No

Sch. I (6) : Income accumulated u/s 11(2) invested/deposited as per sec 11(5)

Mode of investment as per section 11(5)		Amount of investment
1	Deposit in Schedule Bank or Co-operative societies as per section 11(5)(iii)	21,65,000

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 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 land, building or other 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

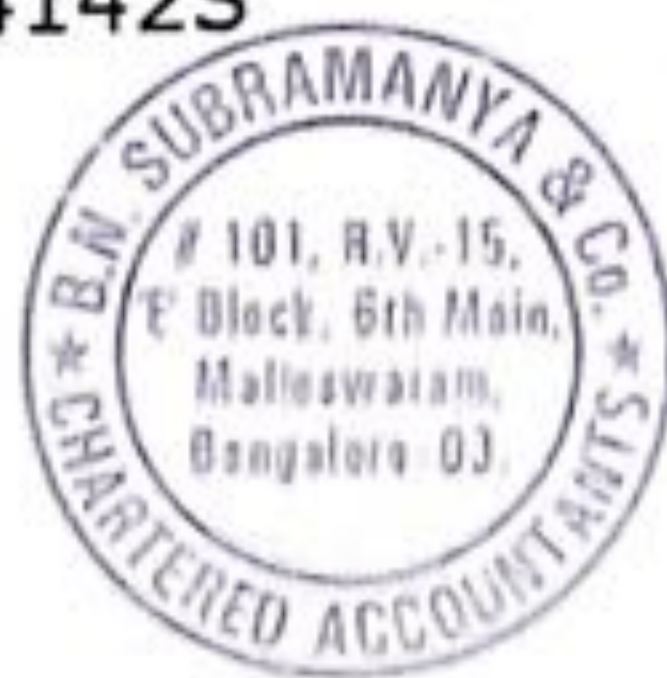
III. Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl. 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
1	2	3	4	5	6
	Total				

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



Anil S
Partner
M.No.233901
UDIN: 22233901AUULTF8118



Date: September 18th, 2022
Place: Bengaluru

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

Balance Sheet as at 31st March 2022

(Amount In Rs.)

Liabilities	2021-22	2020-21	Assets	2021-22	2020-21
Corpus Fund			Fixed Assets [sch-3]	10,68,048	8,61,389
Opening balance	68,05,062	52,70,316	Investments		
Add: Corpus Donation	-	2,50,000	Fixed Deposit	1,75,000	1,75,000
Add: Excess of Income over Expenditure	37,61,644	12,84,746	Current Assets		
Closing Balance	1,05,66,706	68,05,062	Bank Balance [sch-4]	92,72,085	58,80,167
Current Liabilities			Cash	19,383	-
Sundry Creditors [sch-1]	51,732	2,19,260	TDS Receivable	7,695	7,695
Duties & Taxes[sch-2]	6,573	19,930	Loans & Advances		
Provisions	82,200		Lease deposit	1,20,000	1,20,000
			Laptop Caution Deposit	45,000	
Total	1,07,07,211	70,44,252	Total	1,07,07,211	70,44,252

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

UDIN: 22233901AVULTF8118



For Swadha Foundation

Rajesh Mandayam
Managing Trustee



Date: 18-09-2022
Place: Bengaluru

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

Income & Expenditure Account for the period ending 31st March 2022

(Amount In Rs.)

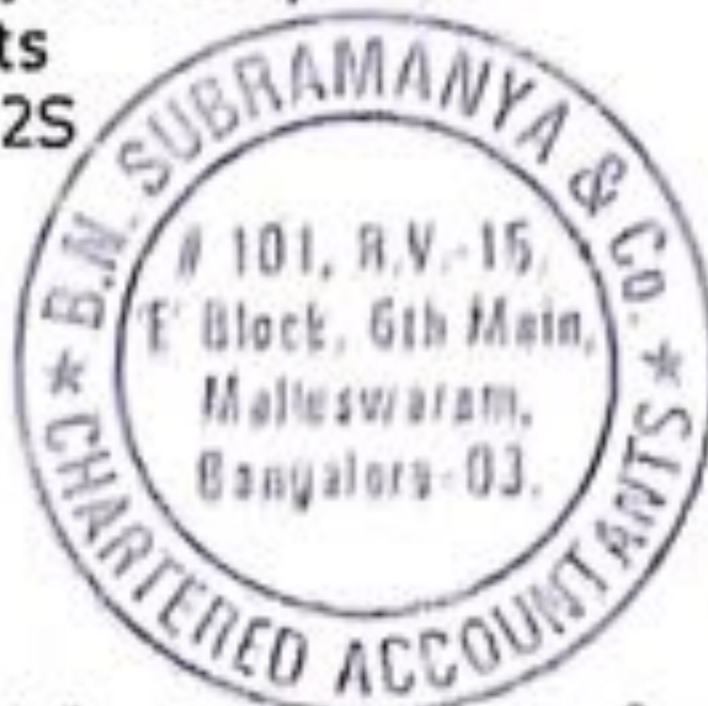
2020-21		Expenditure	2021-22	2020-21		Income	2021-22
		Administration Expenses					
90,000	To	Accounting Charges	1,20,000	1,13,55,040	By	Donation Received	1,54,55,098
20,650	To	Audit Fees	23,010	9,725	By	Interest on Fixed Deposit	10,020
2,460	To	Bank charges	7,039	1,43,234	By	Interest on SB Account	99,828
36,442	To	Computer Maintainance	9,410	50	By	Karbon Cash Credit	887
	To	Gift for students	8,387				
708	To	Interest on TDS	261				
	To	Medical Expenses	7,209				
18,208	To	Office Expenses	24,900				
1,427	To	Postage & Courier Charges	14,739				
5,926	To	Printing & Stationery	13,997				
3,13,590	To	Professional Charges	2,86,449				
4,550	To	Rates & Taxes	50				
1,221	To	Razorpay Commission	26				
3,43,500	To	Salary	4,85,500				
	To	App Development Charges	1,43,750				
3,675	To	Telephone Charges	34,279				
700	To	Travelling Expenses	54,420				
34,726	To	Web Hosting Charges	93,223				
	To	Property Tax	4,500				
		Student Selection Expenses					
	To	Courier Charges	5,316				
454	To	Food Expenses	77,161				
	To	House Visit Charges	24,442				
10,030	To	Printing & Stationery	25,590				
	To	Professional Charges	93,000				
6,000	To	Traveling Expenses	1,16,227				
	To	Miscellaneous Expenses	5,000				
		Student Sustenance Expenses					
1,61,500	To	Bus Fees	5,07,705				
	To	Convocation Fees	6,230				
	To	EAMCET Councelling Fees	9,700				
4,568	To	Food Expenses (Sustenance)	70,322				
10,32,863	To	Hostel Fees	28,30,860				
	To	Library Fees	35,400				
17,79,360	To	Scholarship Expenses	10,79,678				
36,712	To	Uniform and Stitching Charges	41,080				
		Student Enhancement Expenses					
	To	Accomodation Expenses	4,900				
	To	Application Fees	31,952				
53,587	To	Book Purchase	1,22,750				
14,56,539	To	College Fees	26,35,555				
	To	Councelling Fees	3,600				
3,600	To	EAMCET entrance registration Fee	25,127				
11,095	To	Electricity Expenses	16,694				
2,68,095	To	Exam Fees	1,83,823				
45,224	To	Internet Charges	23,131				
3,61,847	To	Laptop Rental Charges	5,36,192				
	To	Placement Fees	13,400				
1,228	To	Printing & Stationery	19,392				
50,000	To	Professional Charges	96,288				
8,68,500	To	Professor Fees	2,92,000				
3,96,900	To	Rent for Study and Skilling Center	4,01,865				
3,00,000	To	Salary	3,00,000				
3,62,902	To	Student Mobile Recharge	5,86,183				
22,475	To	Travel Allowance	2,090				
	To	Tution Fees	68,209				
1,43,849	To	Depreciations	1,56,441				
19,68,193	To	Other Expenses	25,738				
12,84,745	To	Excess of Income over Expenditure	37,61,644				
1,15,08,049	Total		1,55,65,833	1,15,08,049	Total		1,55,65,833

As per our report of even date anenxed

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

(Signature)

Aml.S
Partner
M.No.233901
UDIN: 22233901AUULTF8118



For Swadha Foundation

(Signature)

Rajesh Mandayam
Managing Trustee

Date: 18.09.2022
Place: Bengaluru



Swadha Foundation
Schedule-1
Sundry creditors

(Amount In Rs.)

PARTICULARS	Amount
Bikash	10,800
Gayathri Raje	23,832
Pavan Kumar S	9,000
Vijaya Venkatesh	8,100
Total	51,732

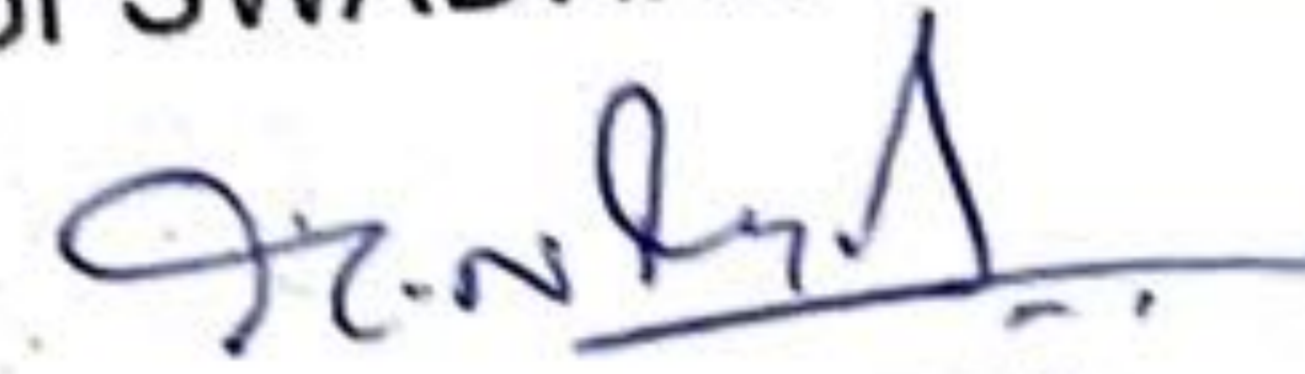
Schedule-2
Duties & Taxes schedule

PARTICULARS	Amount
TDS on Professional Fees	3,100
TDS on Rent	3,473
Total	6,573

Schedule-4
Bank Accounts

PARTICULARS	Amount
Axis Bank	39,46,288
Axis Bank FCRA	45,75,233
HDFC Bank	1,50,279
State Bank of India FCRA	5,97,151
Karbon Card	3,134
Total	92,72,085

For SWADHA FOUNDATION


TRUSTEE



Swadha Foundation

Schedule-3
Fixed Assets

PARTICULARS	(Amount In Rs.)							
	Opening WDV as at 01.04.2021	Additions	Deletions	Total	Rate of Depreciation	Depreciation	Closing WDV as at 31.03.2022	Closing WDV as at 31.03.2021
Tangible Assets								
Air Conditioner	23,007	-	-	23,007	15%	3,451	19,556	23,007
Biometric Attendance Device	9,591	-	-	9,591	15%	1,439	8,153	9,591
Computers	2,39,374	-	-	2,39,374	15%	35,906	2,03,468	2,39,374
CCTV	48,381	-	-	48,381	15%	7,257	41,123	48,381
Furniture and Fixtures	3,35,782	-	-	3,35,782	15%	50,367	2,85,415	3,35,782
Printers	26,733	37,760	-	64,493	15%	6,842	57,651	26,733
Laptop	85,552	3,25,340	-	4,10,892	15%	37,233	3,73,659	85,552
Office Equipment	92,970	-	-	92,970	15%	13,945	79,024	92,970
Total	8,61,389	3,63,100	-	12,24,489		1,56,441	10,68,048	8,61,389

For SWADHA FOUNDATION


TRUSTEE

