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

I have examined the balance sheet of <u>SAFAL TRUST</u>, <u>AAFTS6903D</u> [name and PAN of the trust or institution] as at <u>31/03/20</u> 18 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by me so far as appears from my examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by me, subject to the comments given below:

In $\underline{\mathbf{my}}$ opinion and to the best of $\underline{\mathbf{my}}$ information, and according to information given to $\underline{\mathbf{me}}$, 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 31/03/2018 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2018.
The prescribed particulars are annexed hereto.

DI

Place Date

Bangalore 07/07/2018

Name

Membership Number

FRN (Firm Registration Number)

Address

Sapthagiri B A 239974

1, 1st floor, Vynatheya apartmen t, thyagarajnagar, Bangalore

M.No:2399

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 (₹)	3069426
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 Service Ser
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 237125
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) (₹)	0
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.	Not Applicable
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 accur 11(2) in any earlier year-	nulated or set apart for specified purposes under section
	(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 utilised for purposes for which it was accumulated or set apart during the period for which	No

it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

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 part of the income or 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. 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

S. Name and address of	Where the concern is a Nominal value of the	Income from the	Whether the amount
No the concern	company, number and investment(₹)	investment(₹)	in col. 4 exceeded 5
	class of shares held		per cent of the capital
	V 10 -27	7	of the concern during
	(No		the previous year-say, Yes/No
Tot	al	TANK A	

Place Date Bangalore 07/07/2018

> Name Membership Number FRN (Firm Registration Number) Address

Sapthagiri B A 239974

1, 1st floor, Vynatheya apartmen t, thyagarajnagar, Bangalore

Form Filing Details

Revision/Original On

Original

M.No:23997

W.NO.23997

ACCOUNTING YEAR 01-04-2017 TO 31-03-2018 ASSESSMENT YEAR 2018-19 No.37/1, YASHAS COMPLEX, SINGASANDRA, BANGALORE - 560 068

BALANCE SHEET AS AT 31ST MARCH 2018

LIABILITIES	Sch	31.03.2018	ASSETS	Sch	31.03.2018
	ON	KS.		0	KS.
CAPITAL FUND	2	16,85,232	16,85,232 FIXED ASSETS	М	11,43,799
CURRENT LIABILITIES	2	1,46,346	1,46,346 CURRENT ASSETS	4	6,87,779
TOTAL		18,31,578	TOTAL		18,31,578

FOR AND ON BEHALF OF SAFAL TRUST

Rumi Sikdar Rathod

MANAGING TRUSTEE

othagiri CA SAPTHAGIRI.B.A

Chartered Accountant Membership No.239974

Date: 21.06.2018

Place: Bangalore

SAFAL TRUST No.37/1, YASHAS COMPLEX, SINGASANDRA, BANGALORE - 560 068 ACCOUNTING YEAR 01-04-2017 TO 31-03-2018 ASSESSMENT YEAR 2018-19

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 1ST APRIL 2017 TO 31ST MARCH 2018

EXPENDITURE	31.03.2018 Rs.	INCOME	31.03.2018 Rs.
			0
To Accomodation Charges	2,200	By Grants received	32,91,638
To Administrative charges - HO	59,519	By Interest on Fixed Deposits	14,879
To Advertisment	38,841	By Interest on SB A/c	34
To Audit Fee	15,000		
To Bank Charges	658		
To Brokerage & Commission	7,750		
To Consultancy Fee	15,000		
To Conveyance	36,610		
To Depreciation	3,11,450		
To Electricity	13,670		
To Interest & Penalties	1,000		
To Labour Charges	32,102		
To Miscellenous Expenses	18,524		
To Mobilization Expenses	34,061		
To Office Expenses	9,066		
To Postage & Courier	1,770		
To Printing & Stationery	62,500		
To QSR Materials	34,910		
To Receivables written off	2,97,888		
To Rent	2,97,095		
To Repair & Maintainence	14,706		
To Round off	2		
To Salaries & wages	9,38,425	2.3	
To Staff welfare	3,950		
To TDS written off	1,58,175		
To Telephone	14,641		
To Transportation	15,100		
To Travelling Expenses	17,800		
To Excess of Income over Expenditure	8,54,138		in .
	33,06,551		33,06,551

CA SAPTHAGIRI.B.A

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M.No:239974

ered Acco

Chartered Accountant Membership No.239974

Date: 21.06.2018 Place : Bangalore

FOR AND ON BEHALF OF SAFAL TRUST

Rumi Sikdar Rathod MANAGING TRUSTEE

SAFAL TRUST No.37/1, YASHAS COMPLEX, SINGASANDRA, BANGALORE - 560 068 ACCOUNTING YEAR 01-04-2017 TO 31-03-2018 ASSESSMENT YEAR 2018-19

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR 1ST APRIL 2017 TO 31ST MARCH 2018

RECEIPTS	31.03.2018	DAVMENTS	31.03.2018
NEGET 15	Rs.	PAYMENTS	Rs.
To Opening balance		By Salaries & Wages	0.42.07
Axis Bank	920	By Accomodation Charges	9,13,97
To Grants & Donations		By Administrative Charges	2,20
To Loans & Advances		By Advertisements	59,51
To Fixed Deposits withdrawn	and the same of th	By Audit Fee	38,84
To Refund to Sundry Creditors		By Bank Charges	14,00
To Interest on Fixed Deposits		By Brokerage & commission	65
To Interst on SB Accounts		By Conveyance	7,750
To Student Fee Collection			29,760
To General Fund		By Electrcity charges	13,670
	7,703	By Employee Loan & Advances	30,000
		By Fixed Deposit	15,00,000
		By Labour Charges	6,877
		By Loans & Advances	3,00,000
		By Mobilization Charges	21,961
		By Other expenses	500
		By Postage & Courier	1,770
		By Printing & stationery	46,447
		By purchase of Fixed Assets	13,01,639
		By Refunds to Student	262
		By Rent	2,62,495
		By Repair & Maintainenece	3,406
		By Round off	2
		By Staff Welfare	3,950
		By Telephone & Internet	14,641
		By Closing balance:	
		Axis Bank	95
		State Bank of India	6,70,743
		Cash	6,682
	52,52,696		52,52,696

CA SAPTHAGIRI.B.A

M.No:239974

ered Acco

Chartered Accountant Membership No.239974

Date: 21.06.2018 Place: Bangalore FOR AND ON BEHALF OF SAFAL TRUST

SAFAL TRUST 37/1, Yashas Complex, Singasandra, Bangalore-560068

Rumi Sikdar Rathod MANAGING TRUSTEE

No.37/1, YASHAS COMPLEX, SINGASANDRA, BANGALORE - 560 068 ACCOUNTING YEAR 01-04-2017 TO 31-03-2018 ASSESSMENT YEAR 2018-19

SCHEDULES TO THE BALANCE SHEET

SCHEDULE NO.1

CAPITAL FUND

PARTICULARS	Rs.
Opening Balance as on 01.04.2017	
Capital Fund	6,98,490
Add : Excess of Income over Expenditure	8,54,138
	15,52,628
General Fund	1,32,604
Closing Balance as on 31.03.2018	16,85,232

SCHEDULE NO.2

CURRENT LIABILITIES

PARTICULARS	Rs.
Audit Fees Payable	15,000
Consultancy Fee Payable	15,000
Salary Payable	32,401
PT Payable	2,645
TDS Payable	23,500
Travelling Expenses Payable	17,800
Advances	40,000
	1,46,346



No.37/1, YASHAS COMPLEX, SINGASANDRA, BANGALORE - 560 068 ACCOUNTING YEAR 01-04-2017 TO 31-03-2018 ASSESSMENT YEAR 2018-19

SCHEDULES TO THE BALANCE SHEET

SCHEDULE NO.3
FIXED ASSETS

SI No.	PARTICULARS	RATE	OP. WDV	ADDITIONS	USED LESS THAN 180 DAYS	USED LESS USED MORE THAN 180 DAYS	DEPRECIATION	CI. WDV
A	COMPUTERS	40%	1,210	5,10,000		5,10,000	2,04,484	3,06,726
8	FURNITURE & FIXTURES	10%	3,53,977	3,18,951	8.	3,18,951	67,293	6,05,635
U	OFFICE EQUIPMENTS	15%	25,806	2,45,305	13,250	2,32,055	39,673	2,31,438
			3,80,993	10,74,256	13,250	10,61,006	3,11,450	11,43,799

No.37/1, YASHAS COMPLEX, SINGASANDRA, BANGALORE - 560 068 ACCOUNTING YEAR 01-04-2017 TO 31-03-2018 ASSESSMENT YEAR 2018-19

SCHEDULES TO THE BALANCE SHEET

SCHEDULE NO.4

CURRENT ASSETS

PARTICULARS	Rs.
Bank Accounts	
Axis Bank	954
State Bank of India	6,70,743
Excess Rent paid	9,400
cash on Hand	6,682
	6,87,779

CA SAPTHAGIRI.B.A

(M.No:239974)

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Chartered Accountant

Membership No.239974

Date: 21.06.2018 Place: Bangalore FOR AND ON BEHALF OF SAFAL TRUST

SAFAL TRUST
37/1,
Yashas Complex,
Singasandra

560068 Rumi Sikdar Rathod

MANAGING TRUSTEE