

KSHAMATA TRUST

AUDIT REPORT

2021-2022



### AUDITOR'S REPORT

To the Trustees of  
Kshamata

We have audited the attached Balance Sheet of Kshamata as at 31<sup>st</sup> March, 2022 and also Income and Expenditure Account of the Trust for the year ended on that date annexed and report that:

1. 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.
2. In our opinion, proper books of account as required by law have been kept by the Trust so far it appears from our examination of the books of accounts.
3. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of account.
4. In our opinion and to the best of our knowledge and according to the explanations given to us, the said accounts read with notes thereon give a true and fair view :
  - a) In the case of the Balance Sheet, the state of affairs of the Trust as at 31<sup>st</sup> March, 2022; and
  - b) In the case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended as on that date.

For NBS & CO.  
Chartered Accountants

  
Jagdish H. Shetty  
Partner



M. No. : 100867

Thane

Date: 29/09/2022

UDIN: 22100867AWYQJZ9370

Head Office : 14/2, Western India House, Sir P.M Road, Fort, Mumbai - 400 001.

Branch Office : ● No.57, 2nd Floor, Gayatri Devi Park Extension, Wyalkaval, Bangalore - 560 003

● No.6, Divya Enclave, M.G.Road, Mangalore - 575003.

● 311A, 5th Floor, Liberty Plaza, Himayalnagar, Hyderabad - 29

## Significant Accounting Policies and Notes to Accounts:

### A. Significant Accounting Policies:

#### 1. Basis of Accounting

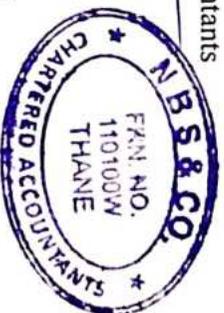
The accounts of the trust are prepared under the historical cost convention on accrual basis as a going concern.

#### 2. Revenue Recognition:

Interest from fixed deposits are recorded on accrual basis.

3. Previous year figures are incorporated wherever possible.

For NBS & CO.  
Chartered Accountants



Jagdish H. Shetty  
Partner  
M.No. : 100867

Thane

Date: 29/09/2022

UDIN: 22100867AWYQJZ9370

# FORM NO. 9A [See rule 17(1)]

Application for exercise of option under clause (2) of the Explanation to sub-section (1) of section 11 of the Income - tax Act, 1961.



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Income Tax Department, Government of India

To  
The Assessing Officer

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WARD 1(1), THANE

I, BHARATHY RAJENDRA TAHILLANI, on behalf of [name of the trust/institution/association] KSHAMATA Permanent Account Number (PAN) AABTK9370N do hereby wish to exercise the option referred to in clause (2) of the Explanation to sub-section (1) of section 11 of the Income-tax Act, 1961 for an amount of ₹ 83,15,980 (detailed in A below) to be deemed to be the income applied for charitable or religious purposes during the previous year 2021-22 for the reasons mentioned in B below.

A. The details of income in this regard are:

- (i) Amount of income derived from property held under trust / held under trust in part, during the above mentioned previous year: ₹ 2,72,66,821
- (ii) Amount of income [out of (i)] actually applied to charitable or religious purposes in India: ₹ 1,48,60,818
- (iii) Amount of income referred to in (ii) that falls short of 85% of the income referred to in (i): ₹ 83,15,980
- (iv) The amount of income in respect of which the option is being exercised: ₹ 83,15,980

B. The reasons for the shortfall in application of income are as under:—

- (a) Whether the income was not received during the previous year? If Yes, the amount of income that was not received: No
- (b) any other reason ? If yes, then specify the reason and the corresponding amount of income: Yes

Sl. No.	Reason for shortfall	Amount of income
1	Income received for Projects to be utilized over a period of time and delayed due to COVID 19, hence utilized in subsequent year	8315980

Designation:

Trustee

Address:

16, 204 Gulmohar, Vasant Vihar,  
Apna Bazar S.O, Thane, Apna Bazar  
S.O, THANE, Maharashtra, India -

400610

Date:

27-Sep-2022



# 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

Acknowledgement Number -574007740290922



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Income Tax Department, Government of India

We have examined the balance sheet of KSHAMATA AABTK9370N [name of the trust or institution] as at 31st March 2022 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  
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 abovenamed 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: --

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 profit and loss account, of the profit or loss of its accounting year ending on 31st March 2022

The prescribed particulars are annexed hereto.

Name **JAGDISH HIRIYANNA SHETTY**

Membership Number **100867**

Firm Registration Number **110100W**

Date of Audit Report **29-Sep-2022**

Place **103.189.184.244**

Date **29-Sep-2022**

## 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	₹ 2,31,12,946
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.	Yes, ₹ 83,15,980
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.	₹ 40,90,023
4. Amount of income eligible for exemption under section 11(1)(c) (Give details)	No

Sl. No.	Details	Amount
	No Records Added	

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	No, -
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 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 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
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Sl. No.	Amount	Rate of interest charged (%)	Nature of security, if any.	Remarks
	No Records Added			

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
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Sl. No.	Details of property	Amount of rent or compensation charged
	No Records Added	

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

Sl. No.	Detail	Amount
	No Records Added	

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

Sl. No.	Name of the Person	Amount of Remuneration/ Compensation	Remarks
		No Records Added	

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

Sl. No.	Name of the Person	Amount of Consideration paid	Remarks
		No Records Added	

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

Sl. No.	Name of the Person	Amount of Consideration received	Remarks
		No Records Added	

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

Sl. No.	Name of the Person	Income or value of property diverted	Remarks

Sl. No.	Name of the Person	Income or value of property diverted	Remarks
		No Records Added	

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

Sl. No.	Name of the Person	Amount	Remarks
		No Records Added	

**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**

Sl. No.	Name of the concern	Address of the concern	Where the concern is a company	Number of Equity Shares	Number of Preferential Shares	Number of Sweat Equity Shares	Nominal value of the investment	Income from the investment	Whether the amount in col. 5 exceeded 5 per cent of the capital of the concern during the previous year
				No Records Added					

Total (Nominal value of the investment) 0

Total (Income from the investment) 0

Place 103.189.184.244

Date 29-Sep-2022

Acknowledgement Number - 574007740290922

This form has been digitally signed by JAGDISH HIRYANNA SHETTY having PAN AALPS7632P from IP Address 103.189.184.244 on 29-Sep-2022 08:38:56 PM  
 Disc SI No and Issuer 22754557CN=e-Mudhra Sub CA for Class 3 Individual 2014.C=IN,O=eMudhra Consumer Services Limited OU=Certifying Authority

**The Bombay Public Trusts Act, 1950**  
**SCHEDULE-IX C**  
(Vide Rule 32)  
**Statement of Income liable to contribution for the year ending 31st March 2022**

Name of Public Trust : **KSHAMATA**  
Registered No. : **E-6994/THIANE**

Income as shown in the Income and Expenditure Account (Schedule IX)	Rs.	Rs.
II. Items not chargeable to Contribution under Section 58 and Rules 32 : (i) Donations received from other Public Trusts and Dharmadas (ii) Grants received from Government and Local Authorities (iii) Interest on Sinking or Depreciation Fund (iv) Amount spent for the purpose of secular education (v) Amount spent for the purpose of medical relief (vi) Amount spent for the purpose of veterinary treatment of animals (vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity (viii) Deductions out of income from lands used for agricultural purposes :- (a) Land Revenue and Local Fund Cess (b) Rent payable to superior landlord (c) Cost of production, if lands are cultivated by trust (ix) Deductions out of income from lands used for non-agricultural purposes :- (a) Assessment, cesses and other Government or Municipal Taxes (b) Ground rent payable to the superior landlord (c) Insurance premia (d) Repairs at 10 percent of gross rent of building (e) Cost of collection at 4 per cent of gross rent of buildings let out (x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income (xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent	27266820.53	2,72,66,820.53
<b>Gross Annual Income chargeable to contribution Rs.</b>		<b>2,72,66,820.53</b>

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double - deduction.  
**Trust Address : 16/204, Gulmohar,**  
**Vasant Vihar**  
**Off Pokhran Road No. 2**  
**Thane-400610**

**PREPARED AS PER STATEMENTS & ACCOUNTS**  
**PRODUCED BEFORE US**  
**NBS & CO.**  
 Chartered Accountants

Auditors  
 Date - 29-09-2022  
 UDI#: 22100867AWYQJZ9370



**FOR KSHAMATA**  
  
 Trustee  
  
 Trustee

Previous Year (Rs.)	FUNDS & LIABILITIES	Current Year (Rs.)	Previous Year (Rs.)	PROPERTY & ASSETS	Current Year
2,001.00	<b>Capital &amp; Reserves</b> Balance As Per last Balance Sheet	2,001.00	3,95,000.00	<b>Investment</b> Rent Deposit	3,95,000.00
	Donation - Corpus		35,000.00	Deposit for Bhiwandi Community	35,000.00
25,30,635.00	<b>Income And Expenditure Account:-</b> Balance As Per last Balance Sheet	1,49,70,505.00	65,000.00	Deposit for Free D	65,000.00
	Add: Surplus as per Income and Expenditure account	41,53,874.34	50,000.00	Deposit for Shobha Pandit	50,000.00
1,24,39,870.00		41,53,874.34	25,00,000.00	Fixed Deposit	25,00,000.00
1,49,70,505.00		1,91,26,380		Deposit - Ambika Prasad	40,000.00
	<b>Loans (Liability)</b> Bharathy Tahiliani	45,000.00	30,45,000.00	Deposit (Dongripada)	50,000.00
		45,000.00		Security Deposit - SBI Foundation	40,000.00
					31,75,000.00
	<b>Current Liabilities</b>		17,159.00	<b>Current Assets</b>	
34,669.00	Sundry Credit Balance	-	1,18,20,341.00	Cash in hand	19,596.00
52,227.00	TDS Payble	-		Bank Accounts	1,58,41,150.34
	Salary Payable	3,59,019.00		Accrued Interest on FD	94,286.70
	Accounting Charges Payable	24,000.00	33,000.00	TDS F Y 2021-22	10,476.30
	Admin Expense Payable	34,600.00	1,18,70,500.00	Loans & Advance (Assets)	15,000.00
	PT Payable	3,000.00			1,59,80,509.34
	TDS on Contract	2,920.00		<b>Fixed Assets</b>	
	TDS on Professional fees	7,150.00	1,43,902.00	CCTV	68,704.00
	TDS Payable on rent	12,348.00		Equipment	1,32,452.00
	Anuragh	19,350.00		Furniture	2,54,158.00
	Audit Fees Payable	15,000.00		Laptop	1,18,944.00
	Audit Fees Payable (SBI Foundation)	2,360.00	1,43,902.00	Sewing Machine	1,32,789.00
	Electricity Expenses Payable	12,380.00			7,07,047.00
	Expert Service Payable	22,000.00			
	Nutrition & Hygiene Payable (SBI Founda	11,525.00			
	Repairs & Maintenance Payable	3,322.00			
	Rane & Associates	2,000.00			
	Rent Payable	1,45,202.00			
	Professional Fees Payable	15,000.00			
86,896.00		6,91,176.00			
1,50,59,402.00	<b>Total Rs.</b>	1,98,62,556.34	1,49,15,500.00	<b>Total Rs.</b>	1,98,62,556.34

As per our report attached of even date  
For NBS & Co.  
Chartered Accountants

Jagdish H. Shetye  
Partner  
Membership No: 100867  
Thane

Dated : 29-09-2022

UDIN: 22100867AWYQJZ9370



FOR KSHAMATA

Trustee

Trustee

SCHEDULE - IX  
(VIDE RULE 17(1))

The Bombay Public Trust Act, 1950  
Name Of the Public Trust : KSHAMATA

Registration No.E-6994\_THANE

Income and Expenditure Account for the year ending 31st March 2022

Previous Year (Rs.)	EXPENDITURE	Sch. No.	Current Year (Rs.)	Previous Year (Rs.)	INCOME	Sch. No.	Current Year (Rs.)
	To APPI project	1	22,87,077.74	1,80,35,368.00	By Donations in cash or kind		2,14,41,596.03
	To CLP India	2	7,38,877.00	8,180.00	By craft sale		1,70,428.50
	To CLP India Covid	3	3,84,214.00	2,21,204.00	By Bank Interest		3,48,458.00
	To group stay unit expense	4	1,12,000.00		By Fixed Deposit Interest		1,04,783.00
	To KTC	5	67,44,543.73		By Foreign Donations		51,78,575.00
	To Lubrizol Project	6	2,16,212.00		By Scrap Sale		25,000.00
	To SBI Cap	7	9,80,556.00				
	To SBI Foundation	8	6,02,903.00				
	To SVP Philanthropy Foundation	9	7,18,019.00				
	To Unicef	10	50,55,731.00				
	To Awning		94,544.00				
	To Bank charges		18,559.54				
	To Care giving expense		1,07,864.00				
	To Celebration expense		1,400.00				
	To Electricity charges		24,760.00				
	To Expert Services		1,70,993.00				
	To Grocery Expense		5,14,739.00				
	To Honorarium		6,00,000.00				
	To Interest paid on TDS		3,658.00				
	To Late Fees (FCRA)		1,03,005.90				
	To Late fees for PT		800.00				
22,28,091.00	To establishment exp		-				
16,938.00	To Depreciation		1,04,306.00				
35,79,853.00	To expenditure on objects		-				
	To Matenal Crafts		14,160.00				
	To Mediclaim		22,732.00				
	To Mentoring Services		1,29,000.00				
	To misc expense		21,732.00				
	To Nutrition & Hygiene (Bhiwandi Community)		97,500.00				
	To Pnnting Stationery		1,29,802.00				
	To Professional fees		53,350.00				
	To Professional services		26,000.00				
	To Recruitment expense		7,965.00				
	To Refreshment Expense		8,500.00				
	To Rent (Dongripada)		25,000.00				
	To repairs and maintenance		2,30,682.00				
	To salary		23,17,960.40				
	To staff welfare		59,000.00				
	To training expnse		2,00,092.00				
	To transport charges		60,600.00				
	To water charges		11,562.00				
	To Accounting charges		24,000.00				
	To audit fees		15,000.00				
	To admin fees		34,600.00				
	To ESIC		34,892.00				
	To MLWF		4,053.88				
58,24,882.00	<b>TOTAL EXPENDITURE</b>		<b>2,31,12,946.19</b>				
1,24,29,870.00	Excess of Income over Expenditure		41,53,874.34				
<b>1,82,64,752.00</b>	<b>GRAND TOTAL</b>		<b>2,72,66,820.53</b>	<b>1,82,64,752.00</b>	<b>GRAND TOTAL</b>		<b>2,72,66,820.53</b>

As per our report attached of even date  
For NBS & Co.  
Chartered Accountants

FOR KSHAMATA

Jagdish H. Ghate  
Partner  
Membership No: 100867  
Thane  
Dated : 29-09-2022  
UDIN: 22100867AWYQJ2920



Trustee

*[Handwritten Signature]*  
Trustee