

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 SAMAGRA SIKSHANA SAMITHI TRUST, AANTS 8710 N [name and PAN of the trust or institution] as at 31<sup>st</sup> March 2019 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 above-named 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: -

- 1 Accounts are maintained on accrual basis. Fees from students accounted on actual receipt basis.
- 2 An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements.
- 3 Financial statements are the responsibility of the Trust. My responsibility is to express an opinion on these statements.
- 4 Creditors, advances and other balances are subject to confirmation and reconciliation. Cash, Bank and other balances are taken as per computerised accounts.
- 5 Previous year figures are regrouped or rearranged wherever necessary.
- 6 Accounts are maintained on computer system which is capable of generating day book, ledger etc.
- 7 Salary paid to Smt. B Poomima Ananthalakshmi - Treasurer Rs.11,49,876/- Sri B Venkat Ajitesh Reddy - Secretary, Rs.17,93,444/- during the year.

In my opinion and to the best of my information, and according to information given to 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<sup>st</sup> March 2019 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31<sup>st</sup> March 2019.

The prescribed particulars are annexed hereto.

Place: Bengaluru  
Date: 27-Sep-2019



A handwritten signature in black ink, appearing to be "M Lakshminarasiah".

M Lakshminarasiah

M. No. 022884

No.760 - II Floor - Dr. Rajkumar Road - 6th

Block - Rajajinagar - Bengaluru - 560 010.

UDIN : 19022884AAAAABL4265.

## 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.	22,37,04,590
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 3,90,39,589
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.	NA
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

### 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				

Place: Bengaluru  
Date: 27-Sep-2019



*M. Lakshminarasiah*

M. Lakshminarasiah

M. No. 022884

No.760 - II Floor - Dr. Rajkumar Road -

6th Block - Rajajinagar - Bengaluru - 10.

UDIN : 19022884AAAABL4265.

ABBS SCHOOL OF MANAGEMENT - BENGALURU

**BALANCE SHEET AS AT 31-03-2019**

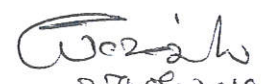
	31-03-2019 Rs.	31-03-2018 Rs.
<b><u>SOURCES OF FUNDS:</u></b>		
Surplus in Income and Expenditure A/c	66464923.91	49093257.48
Secured Loans	6175484.00	310936.00
Sundry Creditors	44852821.00	32156672.00
<b>TOTAL</b>	<b>117493228.91</b>	<b>81560865.48</b>
<b><u>APPLICATION OF FUNDS:</u></b>		
Fixed Assets - Gross Block	10030156.00	2738897.00
Less: Depreciation	1926920.00	1144929.00
Net Block	8103236.00	1593968.00
Advances & Deposits	108485439.00	77483882.00
Axis Bank Savings A/c No: 916010011603332	-242577.49	661132.08
Syndicate Bank - C A/c No -101-3306	-1523.48	1304879.52
Cash - on - Hand	1148654.88	517003.88
<b>TOTAL</b>	<b>117493228.91</b>	<b>81560865.48</b>

FOR ABBS SCHOOL OF MANAGEMENT

  
CHAIRMAN

  
SECRETARY

As per my report  
of even date

  
27.08.2019,

M Lakshminarasiah  
Chartered Accountant  
M No.022884

**ABBS SCHOOL OF MANAGEMENT - BENGALURU**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2019**

	31-03-2019 Rs.		31-03-2018 Rs.
<b><u>INCOME:</u></b>			
Fees Received	53422324.10		33963581.01
Miscellaneous Income	2562913.30		6977261.30
Interest received	32200.00		36856.00
<b>TOTAL</b>	<b>56017437.40</b>		<b>40977698.31</b>
<b><u>EXPENDITURE:</u></b>			
Salaries	17367160.00		13259373.00
Provident Fund	597742.00		514906.00
ESI	78590.00		76560.00
Rent	274930.00		193454.00
Watch & Ward	525421.00		462970.00
Telephone, Postage & Fax	314872.00		267445.00
Affiliation Fee	100000.00		100000.00
Bank Charges	25413.84		2569.88
Misc Expenses	2269.00		96765.00
Cleaning, Repairs & Maintenance	1820291.00		1817523.00
Printing & Stationery	394600.00		206419.00
Professional Charges	1147940.00		792752.00
Advertisement	2055195.00		1098645.00
Admission Expenses	0.00		672419.00
Student Development	3050961.00		2974691.00
Edu Fairs & Exhibitions	565125.00		847294.00
Website & Online development	1461159.00		1760696.00
Interest Paid	909792.00		939717.00



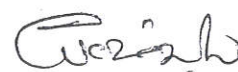
Student Study Tour Expenses	3740702.13	212520.00
Staff Welfare	453399.00	1375.00
Vehicle Maintenance	1152229.00	1165757.00
Insurance Premium Paid	0.00	108247.00
Travelling & Conveyance	811203.00	565125.00
Books & Periodicals	35447.00	18997.00
Electricity & Water	345927.00	0.00
Seminar, Conference/Club Activities	633412.00	216618.00
Depreciation	781991.00	260014.00
<b>TOTAL</b>	<b>38645770.97</b>	<b>28632851.88</b>
Excess of Income over Expenditure	17371666.43	12344846.43
Add: Balance Brought forward from Previous Year	49093257.48	36748411.05
	<b>66464923.91</b>	<b>49093257.48</b>
Transfer to General Reserve	--	--
Balance Carried to Balance Sheet	<b>66464923.91</b>	<b>49093257.48</b>

FOR ABBS SCHOOL OF MANAGEMENT

  
CHAIRMAN

  
SECRETARY

As per my report  
of even date

  
27.09.2019.

M Lakshminarasiah  
Chartered Accountant  
M No.022884

ABBS SCHOOL OF MANAGEMENT - BENGALURU

Rs.

SECURED LOANS:

Axis Bank - Maruti Swift D-Zire Car Loan	128851.00
Axis Bank - Volvo V90 Cross Car Loan	6046633.00
	<u>6175484.00</u>

SUNDRY CREDITORS

Acharya Bangalore B School	43887925.00
Prashanthi Superspeciality Clinic	28865.00
ABBS Alumini	68600.00
Ambition Career Counseling (Sai Ram)	98000.00
Pragathi Graphics	8525.00
Mr.M Lakshminarasiah	27000.00
Allnet Broadband Network Pvt Ltd	10341.00
ESIC Payable	1372.00
Professional Tax Payable	1800.00
Provident Fund Payable	32744.00
Salary Payable	610345.00
TDS Payable on Salary	47304.00
Rent Payable	27200.00
TDS Payable on Rent	2800.00
TOTAL	<u>44852821.00</u>

ADVANCES AND DEPOSITS:

Acharya College of Nursing	6351937.00
Acharya Institute of Health Sciences	4325927.00
Acharya Leadership & Research Institute	1344500.00
ABBS Pre-University Colloge	243684.00
Samagra Sikshana Samithi Trust	72252621.00
Acharya Residency	20635362.00
Svan Enterprises	153920.00
Dr. B. Vijaypal Reddy	3000000.00
Student Refund	42488.00
Hira Holovision	5000.00
Imprest Cash - Dr. S. Baskaran	10000.00
Rent Deposit - Vijayawada	120000.00
TOTAL	<u>108485439.00</u>

MISCELLANEOUS INCOME:

Application Fee	33566.00
Exam Fee	879410.00
Library Fee	650887.00
Miscellaneous Fee	999050.30
TOTAL	<u>2562913.30</u>

**ABBS SCHOOL OF MANAGEMENT - BENGALURU**

**FIXED ASSETS AND DEPRECIATION SCHEDULE AS ON 31-03-2019**

Sl. No:		Name of the Asset	Rate %	G R O S S B L O C K		D E P R E C I A T I O N		N E T B L O C K		
				Cost as at 01-04-2018	Additions/ Deductions	Cost as at 31-03-2019	upto 01-04-2018 For the Year	upto 31-03-2019	As at 31-03-2019 As at 31-03-2018	
1		ELECTRICAL INSTALLATION	10	117790.00	0.00	117790.00	64,272.00	5352.00	48166.00	53518.00
2		FURNITURE & FIXTURES	10	633626.00	0.00	633626.00	2,90,038.00	34359.00	309229.00	343588.00
3		LIBRARY BOOKS	15	321489.00	91071.00	412560.00	228291.00	20810.00	163459.00	93198.00
4		MARUTHI ERTIGA CAR	15	936649.00	0.00	936649.00	404575.00	79811.00	452263.00	532074.00
5		MARUTHI SWIFT DZIRE	15	624811.00	0.00	624811.00	133554.00	73689.00	417568.00	491257.00
6		VOLVO V-90 CROSS COUNTRY	15	0.00	7200188.00	7200188.00	0.00	540014.00	6660174.00	0.00
7		WATER COOLER	15	25000.00	0.00	25000.00	8293.00	2506.00	14201.00	16707.00
7		COMPUTER	40	79532.00	0.00	79532.00	15906.00	25450.00	38176.00	63626.00
TOTAL:				2738897.00	7291259.00	10030156.00	1144929.00	781991.00	8103236.00	1593968.00

**Note: Depreciation at 50% of normal rate of depreciation provided on assets which are put into use for less than 180 days**