

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 31st March 2020 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.11,73,856/- Sri B Venkat Ajitesh Reddy - Secretary, Rs.19,34,789/- 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 31st March 2020 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2020.

The prescribed particulars are annexed hereto.

Place: **Bengaluru**

Date: **14-Dec-2020**

UDIN: 20022884AAAAABO6468



M Lakshminarasiah

M Lakshminarasiah

M. No. 022884

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

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.	21,44,84,289
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 2,04,56,460
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: 14-Dec-2020



M Lakshminarasiah
M Lakshminarasiah
M. No. 022884

ABBS SCHOOL OF MANAGEMENT - BENGALURU

BALANCE SHEET AS AT 31-03-2020

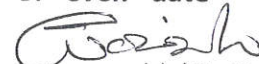
	31-03-2020 Rs.	31-03-2019 Rs.
<u>SOURCES OF FUNDS:</u>		
Surplus in Income and Expenditure A/c	74947657.38	66464923.91
Secured Loans	5017241.00	6175484.00
Sundry Creditors	50881629.58	44852821.00
TOTAL	130846527.96	117493228.91
<u>APPLICATION OF FUNDS:</u>		
Fixed Assets - Gross Block	10210831.00	10030156.00
Less: Depreciation	3148361.00	1926920.00
Net Block	7062470.00	8103236.00
Advances & Deposits	123127250.00	108485439.00
Axis Bank Savings A/c No: 916010011603332	228441.56	-242577.49
Syndicate Bank - C A/c No -101-3306	24344.52	-1523.48
Cash - on - Hand	404021.88	1148654.88
TOTAL	130846527.96	117493228.91

For ABBS SCHOOL OF MANAGEMENT


Chairman


Secretary

**As per my report
of even date**


14.12.2020

**M Lakshminarasaiah
Chartered Accountant
M No. 022884**

ABBS SCHOOL OF MANAGEMENT - BENGALURU

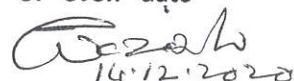
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2020

	31-03-2020 Rs.		31-03-2019 Rs.
INCOME:			
Fees Received	38183239.00		53422324.10
Miscellaneous Income	1383969.00		2562913.30
Interest received	27591.00		32200.00
TOTAL	39594799.00		56017437.40
EXPENDITURE:			
Salaries	14213074.00		17367160.00
Provident Fund	234945.58		597742.00
ESI	8765.00		78590.00
Rent	462006.00		274930.00
Watch & Ward	412551.00		525421.00
Telephone, Postage & Fax	319886.00		314872.00
Affiliation Fee	213010.00		100000.00
Bank Charges	319.96		25413.84
Misc Expenses	13089.00		2269.00
Cleaning, Repairs & Maintenance	2179122.00		1820291.00
Printing & Stationery	385474.00		394600.00
Professional Charges	1346782.00		1147940.00
Advertisement	1309780.00		2055195.00
Student Development	1853356.00		2777745.00
Edu Fairs & Exhibitions	284854.00		565125.00
Website & Online development	2247849.00		1461159.00
Interest Paid	493136.00		909792.00

Student Study Tour Expenses	1209785.99	3740702.13
Staff Welfare	344909.00	453399.00
Vehicle Maintenance	1308615.00	1152229.00
Travel & Accommodation	523981.00	811203.00
Books & Periodicals	268560.00	35447.00
Placement Activities	217417.00	273216.00
Electricity & Water	0.00	345927.00
Seminar, Conference/Club Activities	39357.00	633412.00
Depreciation	1221441.00	781991.00
TOTAL	31112065.53	38645770.97
Excess of Income over Expenditure	8482733.47	17371666.43
Add: Balance Brought forward from Previous Year	66464923.91	49093257.48
	74947657.38	66464923.91
Transfer to General Reserve	--	--
Balance Carried to Balance Sheet	74947657.38	66464923.91

For ABBS SCHOOL OF MANAGEMENT


 Chairman


 Secretary
As per my report
of even date

 14.12.2020

 M Lakshminarasaiah
 Chartered Accountant
 M No. 022884

ABBS SCHOOL OF MANAGEMENT - BENGALURU

Rs.

SECURED LOANS:

Axis Bank - Volvo V90 Cross Car Loan

5017241.00

5017241.00**SUNDRY CREDITORS**

Sri Maruthi Printline

7729.00

Sri Ranga Publishers and Distributors

41110.00

Tutelage

75000.00

Divya Rupainwar

65000.00

No Paper Forms

350000.00

Ambition Career Counselling

98000.00

Mr.M Lakshminarasiah

27000.00

ABBS Alumini Association

68600.00

Student Refund

149212.00

Acharya Bangalore B School

48232410.58

Prashanthi Speciality Clinic

421769.00

Salary Payable

986341.00

Provident Fund Payable

21204.00

ESIC Payable

177.00

Professional Tax Payable

2400.00

TDS Payable on Salary

217550.00

TDS Payable - 194C

4752.00

TDS Payable - 194I

2800.00

TDS Payable - 194J

110575.00

TOTAL**50881629.58****ADVANCES AND DEPOSITS:**

Acharya College of Nursing

6251937.00

Acharya Institute of Health Sciences

3906752.00

ABBS Pre-University Colloge

395026.00

Samagra Sikshana Samithi Trust

85557373.00

Acharya Residency

23516962.00

Svan Enterprises

379200.00

Dr. B. Vijaypal Reddy

3000000.00

Rent Deposit - Vijayawada

120000.00

TOTAL**123127250.00****LAB, LIBRARY & OTHER INCOME**

Application Fee

29500.00

Library Fee

12586.00

Miscellaneous Fee

1341883.00

TOTAL**1383969.00****MISC EXPENSES:**

Sports & Culture

11650.00

Travelling & Conveyance

1439.00

TOTAL**13089.00**

ABBS SCHOOL OF MANAGEMENT - BANGALORE

FIXED ASSETS AND DEPRECIATION SCHEDULE AS ON 31-03-2020

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 01-04-2019	Additions/ Deductions	Cost as at 31-03-2020	upto 01-04-2019 For the Year	upto 31-03-2020	As at 31-03-2020 As at 31-03-2019
1	ELECTRICAL INSTALLATION	10	117790.00	45000.00	162790.00	7067.00	76691.00	86099.00 48166.00
2	FURNITURE & FIXTURES	10	633626.00	74250.00	707876.00	38348.00	362745.00	345131.00 309229.00
3	LIBRARY BOOKS	15	412560.00	61425.00	473985.00	29126.00	278227.00	195758.00 163459.00
4	MARUTHI ERTIGA CAR	15	936649.00	0.00	936649.00	67839.00	552225.00	384424.00 452263.00
5	MARUTHI SWIFT DZIRE	15	624811.00	0.00	624811.00	62635.00	269878.00	354933.00 417568.00
6	VOLVO V-90 CROSS COUNTRY	15	7200188.00	0.00	7200188.00	999026.00	1539040.00	5661148.00 6660174.00
7	WATER COOLER	15	25000.00	0.00	25000.00	2130.00	12929.00	12071.00 14201.00
8	COMPUTER	40	79532.00	0.00	79532.00	15270.00	56626.00	22906.00 38176.00
TOTAL:			10030156.00	180675.00	10210831.00	1221441.00	3148361.00	7062470.00 8103236.00

Note: Depreciation at 50% of normal rate of depreciation provided on assets which are put into use for less than 180 days - Electrical Installation - Rs.45000/-
Library Books - Rs.61,425/-.