

TINU SOOD & COMPANY

Chartered Accountants

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....VASUDHA FOUNDATION...as at 31st March 2012 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.

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 of the above-named Trust visited by us so far as appears from our examination of the books, 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 2012, and
- (ii) in the case of the Income and Expenditure account, of the income or expenditure of its accounting year ending on....31st March 2012..

The prescribed particulars are annexed hereto.

Place: New Delhi

Date: 1st September 2012

For Tinu Sood and Company
Chartered Accountants

(ACA Tinu Sood)
Partner

M.no: 511444

FRN: 022090N



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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. | Rs 3,741,741.17/- |
| 2. Whether the *trust/ institution 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. | -N.A.- |
| 3. Amount of income
<u>Accumulated or set apart</u> * for
Finally set apart
Application to charitable or religious purposes, to the extent it does not exceed 25 percent of the income derived from property held under trust
<u>* wholly</u> for such purposes.
in part only | -Nil-
Rs 4,21,974.00/- |
| 4. Amount of income eligible for exemption under section 11 (1) (c) (Give details) | -N.A.- |
| 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). | -N.A.- |
| 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. | -N.A.- |
| 7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11 (!) in any earlier year is deemed to be income of the previous year under section 11 (1B)? If so, the details thereof. | -N.A.- |
| 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 |) |
| (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 |) |
| (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which |) |
| | -N.A.- |



it was to be accumulated or set apart, or in the year)
immediately following the expiry thereof ? If so,)
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/ institution 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) ? -N.A.-
If so, give details of the amount rate of interest Charged and the nature of security, if any.
2. Whether any land, building or other property of the *trust/ institution 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. -N.A.-
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. Salary to Trustee Srinivas Krishnaswamy: Rs 120,000/-
Loan Repayment to Srinivas Krishnaswamy: Rs 216,204.90
Loan Repayment to Shrimati Prabha srinivas: Rs 7,000/-
4. Whether the services of the *trust/ institution were made available to any such person during the previous year ? If so, give details thereof together with remuneration or compensation received, if any. -N.A.-
5. Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person ? If so, give details thereof together with the consideration paid. -N.A.-
6. Whether any share, security or other property was sold by or on behalf of the *trust/institution during the previous year to any such person ? If so, give details thereof together with the consideration received. -N.A.-
7. Whether any income or property of the *trust/institution 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. -N.A.-

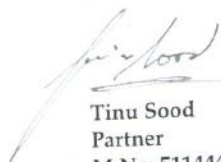


8. Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner ? If so, give details. -N.A.-

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 percent of the capital of the concern during the previous year - say, Yes/No.
1	2	3	4	5	6
	-----	N.A. -----			
Total					

For Tinu Sood and Company
Chartered Accountants


Tinu Sood
Partner

M.No: 511444, FRN : 022090N

Place : New Delhi
Date : 1st September 2012



M/s Vasudha Foundation
No. 12 9th main Banaskari second stage, Bangalore, Karnataka - 560070
Balance Sheet as on 31st March 2012

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
VASUDHA FUND BALANCE (As per Schedule - 1)	428,515.72	Fixed Assets (As per Schedule - 5)	237,696.11
Unsecured Loan (As per Schedule - 2)	746,246.36	Current Assets	
Current Liabilities		Sundry Debtors	45,000.00
Sundry Creditors (As per Schedule - 3)	118,950.82	Loan and Advances (As per Schedule - 7)	247,697.20
Duties and taxes (As per Schedule - 4)	116,307.41	Cash and Bank Balances (As per Schedule - 8)	932,127.00
Accounting Charges Payable	15,000.00		
Salary Payable	37,500.00		
	1,462,520.31		1,462,520.31

As per our Audit Report of even date
of Income Tax Act, 1961 attached
For Tinu Sood And Company
Chartered Accountants

Tinu Sood
Partner

M.No: 511444, FRN: 022090N

Date : 01/09/2012
Place : New Delhi

For Vasudha Foundation



M/s Vasudha Foundation

No. 12 9th main Banaskari second stage, Bangalore, Karnataka - 560070
Income and Expenditure Account for the period ended 31st March 2012

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Office Expenses	165,024.03	Contribution/Programme Grants	4,165,907.42
Accounting Charges	15,000.00	Bank Interest	1,705.00
Audit Fees Expense	24,000.00		
Bank Charges	61,833.29		
Books and Periodicals Expenses	84,074.00		
Consultancy Expenses	111,667.00		
Conveyance Expenses	185,833.00		
Depreciation on Fixed Assets	86,166.00		
Electricity Expenses	34,675.00		
Meeting and Seminar Expenses	111,110.04		
Miscellaneous Expenses	181,535.48		
Office Rent	199,650.00		
Petrol Expenses	177,241.69		
Printing and Stationery Expenses	77,850.00		
Salary Expenses	995,360.00		
Staff Welfare Expenses	148,575.00		
Support Material for energy access for poor	362,950.00		
Telephone and Internet Expenses	113,231.89		
Tour and Travel Expenses	605,965.28		
Net Profit	425,870.72		
	4,167,612.42		4,167,612.42

As per our Audit Report of even date
of Income Tax Act, 1961 attached
For Tinn Sood And Company
Chartered Accountants

For Vasudha Foundation

Trustee

Tinn Sood
Partner
New Delhi
M.No. 911444, FRN: 022090N
Date : 07/09/2012
Place : New Delhi

M/s Vasudha Foundation

No. 12 9th Main Banaskari second stage, Bangalore, Karnataka - 560070

Receipt and Payment Account for the period ended 31st March 2012

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
Opening Balances		Duties and Taxes	6,012.49
Cash in hand	69,416.00	Sundry Creditors	1,067,656.73
Bank Balances	236,428.00	Fixed Assets	106,261.11
Contribution	2,712,500.00	Loan and Advances	565,926.00
Programme Grants	1,391,275.00	Bank Charges	61,833.29
Bank Interest	1,705.00	Electricity Expenses	12,055.00
Unsecured Loan	1,081,549.07	Tour and Travel Expenses	291,679.28
		Office Expenses	165,724.03
		Salary Expenses	949,160.00
		Telephone Expenses	8,598.00
		Conveyance Expenses	185,833.00
		Books and Periodicals Expenses	84,074.00
		Support Material for energy access for poor	362,950.00
		Miscellaneous Expenses	181,499.00
		Meeting and Seminar Expenses	105,817.45
		Prepaid Expenses	2,000.00
		Petrol Expenses	177,241.69
		Printing and Stationery Expenses	77,850.00
		Staff Welfare Expenses	148,575.00
		Closing Balances	
		Cash in hand	645,289.00
		Bank balances	286,838.00
	5,492,873.07		5,492,873.07

As per our Audit Report of even date
of Income Tax Act, 1961 attached
For Tinu Sood And Company
Chartered Accountants



Date : 01/09/2012

Place : New Delhi

For Vasudha Foundation

Trustee

Vasudha Foundation

Capital Account Vasudha Foundation

(As on 31st March 2012)

ANNEXURE'S -1

PARTICULARS	AMOUNT (Rs)
Opening Balance(01-04-2011) 2,645.00	
ADD :- Surplus as per Income and Expenditure A/c 425,870.72	428,515.72
TOTAL	428,515.72

Unsecured Loans

(As on 31st March 2012)

ANNEXURE'S -2

PARTICULARS	AMOUNT (Rs)
Indusind Bank Credit Card	372,569.00
State Bank of India Credit Card 8991	79,882.26
Srinivas Krishnaswamy	293,795.10
TOTAL	746,246.36

Sundry Creditors

(As on 31st March 2012)

ANNEXURE'S -3

PARTICULARS	AMOUNT (Rs)
Airfare Creditors	29,563.00
Chrstian Institute for the Study of Relegion & Society	19,858.00
Jyoti	30,000.00
Telephone Expenses	7,129.82
Third thought solutions Private Limited	12,200.00
Tinu Sood and Company	20,200.00
TOTAL	118,950.82

Duties and Taxes

(As on 31st March 2012)

ANNEXURE'S -4

PARTICULARS	AMOUNT (Rs)
SERVICE TAX PAYABLE	114,492.41
TAX DEDUCTED AT SOURCE PAYABLE	1,815.00

Schedule of Fixed Assets
(As on 31st March 2012)

Schedule - 5

Sl. No.	Particulars	Rate Of Dep	As On 01.04.2011	Additions upto september	Additions after september	Sale During the Year	Total Upto 30.03.2012	Depreciation for the Year	As On 30.03.2012
1	Computers	60%	25,691.00	1,800.00	16,151.11	-	43,642.11	21,340.00	22,302.11
2	Laptop	60%	-	55,300.00	-	-	55,300.00	33,180.00	22,120.00
3	Tally Software	60%	-	-	12,200.00	-	12,200.00	3,660.00	8,540.00
4	Furniture	10%	74,925.00	1,150.00	-	-	76,075.00	7,608.00	68,467.00
5	Fax Machine	15%	4,632.00	-	-	-	4,632.00	695.00	3,937.00
6	Inverters	15%	12,750.00	-	-	-	12,750.00	1,913.00	10,837.00
7	Office Equipments	15%	5,550.00	-	-	-	5,550.00	833.00	4,717.00
8	printer	15%	10,030.00	-	-	-	10,030.00	1,505.00	8,525.00
9	Refrigerator	15%	6,649.00	-	-	-	6,649.00	997.00	5,652.00
10	Room Heater	15%	-	-	1,600.00	-	1,600.00	120.00	1,480.00
11	Air Conditioner	15%	46,087.00	-	-	-	46,087.00	6,913.00	39,174.00
12	Television	15%	12,089.00	28,560.00	-	-	40,649.00	6,097.00	34,552.00
13	Water Dispenser	15%	5,213.00	-	-	-	5,213.00	782.00	4,431.00
14	Water Geysor	15%	1,785.00	-	-	-	1,785.00	268.00	1,517.00
15	Wifi Modem	15%	-	1,700.00	-	-	1,700.00	255.00	1,445.00
	Total		205,401.00	88,510.00	29,951.11	-	323,862.11	86,166.00	237,696.11

Sundry Debtors

(As on 31st March 2012)

ANNEXURE'S -6

PARTICULARS	AMOUNT (Rs)
Samvad	45,000.00
TOTAL	45,000.00



Loan and advances
(As on 31st March 2012)

ANNEXURE'S -7	
PARTICULARS	AMOUNT (Rs)
Security Deposits	1,400.00
Prepaid Expenses	2,000.00
CHRM Services	90,208.00
IVE Associates	900.00
Vodafone	159.20
Tax Deducted at Source	153,030.00
TOTAL	247,697.20

Cash and Balances
(As on 31st March 2012)

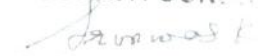
ANNEXURE'S -8	
PARTICULARS	AMOUNT (Rs)
Cash in Hand	645,289.00
Indian Bank 7577	281,841.00
Indian Bank 880503501	4,997.00
TOTAL	932,127.00

For Tinu Sood and Company
Chartered Accountants



Partner
FRN : 022090N

For VASUDHA FOUNDATION


Authorised Signatory