INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2020-21

PAN	AACTM6223B		
Name	MAHESH FOUNDATION		
Address	792/1, AADHAR, OPP GOVT KANNNADA SCHOOL, SIDDESHWAR NAGAR, KANABARGI, Belagavi, KARNATAKA, 590016		
Status	AOP/BOI	**Form Number**	ITR-7
Filed u/s	139(1)-On or before due date	**e-Filing Acknowledgement Number**	262519420150221

Taxable Income and Tax details	**Current Year business loss, if any**	**1**	0
	Total Income		0
	Book Profit under MAT, where applicable	**2**	0
	Adjusted Total Income under AMT, where applicable	**3**	0
	Net tax payable	**4**	0
	Interest and Fee Payable	**5**	0
	Total tax, interest and Fee payable	**6**	0
	Taxes Paid	**7**	13650
	(+)Tax Payable /(-)Refundable (6-7)	**8**	-13650
Dividend Distribution Tax details	**Dividend Tax Payable**	**9**	0
	Interest Payable	**10**	0
	Total Dividend tax and interest payable	**11**	0
	Taxes Paid	**12**	0
	(+)Tax Payable /(-)Refundable (11-12)	**13**	0
Accreted Income & Tax Detail	**Accreted Income as per section 115TD**	**14**	0
	Additional Tax payable u/s 115TD	**15**	0
	Interest payable u/s 115TE	**16**	0
	Additional Tax and interest payable	**17**	0
	Tax and interest paid	**18**	0
	(+)Tax Payable /(-)Refundable (17-18)	**19**	0

Income Tax Return submitted electronically on **15-02-2021 17:46:42** from IP address **122.171.208.184** and verified by **MAHESH JADHAV** having PAN **ANFPM9613D** on **15-02-2021 17:54:07** from IP address **122.171.208.184** using Electronic Verification Code **C328YRBYEI** generated through **Aadhaar OTP** mode.

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

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 **MAHESH FOUNDATION, AACTM 6223 B** [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.

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 above-named 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 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.

For UMESH BOLMAL & ASSOCIATES

UMESH BOLMAL

Partner, M. No. 019207

Firm reg No. 014610s

SIDDACHAL CHAMBERS, 484, SHERI GALLI CORNER

Place: **BELGAUM**

Date: **15.02.2021**

UDIN: 21019207AAAACA6823

UMESH BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS BELGAUM

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.	2,42,43,494
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.	No 0
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.	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 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

UMESH BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS * BELGAUM *

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

UMESH BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS * BELGAUM *

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				

For UMESH BOLMAL & ASSOCIATES

Place: **BELGAUM**

Date: **15.02.2021**

UMESH BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS BELGAUM

UMESH BOLMAL

Partner, M. No. 019207

Firm reg No. 014610s

SIDDACHAL CHAMBERS, 484, SHERI GALLI CORNER

UMESH BOLMAL & ASSOCIATES

CHARTERED ACCOUNTANTS

MAHESH FOUNDATION,
792/1, OPP GOVT KANNADA SCHOOL, SIDDESHWAR NAGAR
KANABARGI, BELGAUM.

AUDIT REPORT FOR THE YEAR ENDING 31.03.2020

We have audited the attached Balance Sheet of **"MAHESH FOUNDATION"** as at 31st March, 2020 and also Income & Expenditure account for the year ended on that date.

These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the over all financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1) We have obtained all the information and explanation, 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 have been kept by the foundation so far as it appears from our examination of the books.
3) The Balance sheet and Income and expenditure account are in agreement with the books of account.
4) In our opinion and to the best of our information and according to the explanation given to us, the accounts give a true and fair view:
   a) In the case of Balance Sheet of the foundation as on 31st March, 2020; and
   b) In the case of Income and Expenditure account of the excess of Income over expenditure for the year ended on that date.

For Umesh Bolmal & Associates
Chartered Accountants
ICAI Firm Reg No. 014610s

UMESH BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS BELGAUM

CA. Umesh Bolmal
Partner
ICAI Membership No. 019207.

Place : **Belgaum**

Date : **15.02.2021**

MAHESH FOUNDATION

792/1, OPP GOVT KANNADA SCHOOL,
SIDDESHWAR NAGAR, KANABARGI
BELGAUM.

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDING 31.03.2020

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Aadhar Village Program	**96,218.00**	**By Institutional Support & Grants**	30,65,716.30
Education (Annexures -V A)	56,818.00	(Annexures -I)	
Healthcare (Annexures - V B)	16,050.00	**By Individual Contributions**	1,15,69,641.32
Intergrated Energy Center (Annexures -V C)	23,350.00	(Annexures -II)	
		By Income from Interest	1,55,062.43
		(Annexures -III)	
To Gokak CSC Project	**11,31,512.71**	**By Inkind Donations**	4,08,531.00
Human Resources (HR) (Annexures -VI A)	8,46,546.00	**By CSR Contributions**	50,61,076.00
		(Annexures -IV)	
Travel Related Expenses (TRC) (Annexures -VI B)	90,450.00		
Program Administration Costs (PA) (Annexures -VI C)	1,51,516.71		
Gokak Oversight Expenses (Annexures -VI D)	43,000.00		
To Aadhar Vidya Program	**3,204.00**		
Educational Support (Annexures -VII A)	2,850.00		
Program Administration Costs (Annexures -VII B)	354.00		
To AADHAR Mahila Udyog	**5,08,000.00**		
Training & Program Expenses (Annexures - VIII A)	5,08,000.00		
To Other Program	**25,000.00**		
Program Exp (Annexures -IX A)	25,000.00		
To Utkarsha Learning Center	**27,19,755.50**		
Food (Annexures - X A)	15,890.00		
Care of Children (Annexures - X B)	5,17,410.28		
Education (Annexures - X C)	15,99,315.00		
Recreation (Annexures - X D)	37,501.00		

UMESH BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS * BELGAUM *

Program Admin Exp (Annexures - X E)	85,796.22		
Building Repair & Maintenance (Annexures - X F)	3,11,124.00		
Health Care (Annexures - X G)	5,899.00		
Annual Program Exp (Annexures - X H)	40,850.00		
Trainings & Workshops (Annexures - X I)	61,739.00		
Employee Welfare (Annexures - X J)	24,231.00		
Legal & Other Exps (Annexures - X K)	20,000.00		
To Ashakiran Child Care Home	**28,78,553.62**		
Food (Annexures -XI A)	9,80,881.80		
Care of Children (Annexures -XI B)	6,82,898.50		
Health Care (Annexures -XI C)	2,66,687.00		
Education (Annexures - XI D)	4,17,253.00		
Recreation (Annexures - XI E)	25,632.00		
Annual Program Exp (Annexures - XI F)	53,220.00		
Administrative Exp (Annexures - XI G)	4,11,645.32		
Employee Welfare Exp (Annexures - XI H)	3,630.00		
FBC Budget (Annexures - XI I)	3,000.00		
Mental Health (Annexures - XI J)	27,450.00		
Building Repair & Maintainance (Annexures - XI K)	6,256.00		
To GOKAK FLOOD RELIEF CAMPAIGN	**43,10,000.00**		
Program Expenses	43,10,000.00		
To YUVA MAHILA UDYOG	**1,27,060.00**		
Program Expenses	1,27,060.00		

UMESH BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS BELGAUM

To Administration & Other Expenses	40,42,899.22		
Administration Exp	14,37,297.22		
Other Exp	26,05,602.00		
To Excess of Income Over Expenditure	44,17,824.00		
	2,02,60,027.05		2,02,60,027.05

"Examined and found correct vide report of even date"

For Umesh Bolmal & Associates
Chartered Accountants
ICAI Firm Reg No. 014610s

UMESH BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS BELGAUM

CA. Umesh Bolmal
Partner
ICAI Membership No. 019207

PLACE : BELAGAVI
DATE : 15.02.2021
UDIN : 21019207AAAACA6823

MAHESH FOUNDATION

792/1, OPP GOVT KANNADA SCHOOL,
SIDDESHWAR NAGAR, KANABARGI
BELGAUM.

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDING 31.03.2020

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
OPENING BALANCE		OPENING BALANCE	
To Cash Balance	44,803.30	By Bank OD A/c	13,47,678.20
To Bank Balance	3,86,585.23		
		LOANS	
CAPITAL ACCOUNT		By Unsecured Loans	36,93,399.70
To Building Fund (Annexure - II)	48,06,585.47	By Consultancy Payable A/c	
To Membership Fees	36,000.00	By Other	
		CURRENT LIABILITIES	-
LOANS		By Duties & Taxes	2,77,652.80
To Secured Loans	5,42,455.00		-
To Consultancy Payable	11,365.00		
To Other Payable	13,456.70		
		FIXED ASSETS	
CURRENT LIABILITIES		By Fixed Assets_Admin Dept	-
To Duties & taxes	6,844.00	By Fixed Assets_Ashakiran Care	42,741.50
	-	By Fixed Assets_Utkarsha learning	28,45,680.00
		By Fixed Assets_School Building	30,55,086.00
FIXED ASSETS			
To Fixed Assets	41,627.00	CURRENT ASSETS	
		By Loan & Advances	1,47,96,701.00
		By Deposits	33,648.00
CURRENT ASSETS			
To Deposits	1,91,560.00	DIRECT INCOMES	
To Loan & Advances	1,27,33,286.00	By Individual Donations	26,500.00
DIRECT INCOMES		DIRECT EXPENSES	
To Institutional Support & Grants	30,65,716.30	By Administration & Other Exp:	28,63,272.17
To Income form Interest	1,54,924.43	By Program Related Expenses	90,79,076.84
To Individual Donations	1,15,76,491.32		
	-	CLOSING BALANCE	
To CSR Contributions	44,66,181.00	By Bank Accounts	13,42,145.34
		By Cash In Hand	62,270.60

UMESH BOLMAL & ASSOCIATES
CHARTERED ACCOUNTANTS
* BELGAUM *

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RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
DIRECT EXPENSES			
To Administration & Other Exp	13,149.80		
To Program Expenses	44,310.00		
CLOSING BALANCE			
To Bank Accounts	13,30,511.60		
	3,94,65,852.15		3,94,65,852.15

"Examined and found correct vide report of even date"

For Umesh Bolmal & Associates
Chartered Accountants
ICAI Firm Reg No. 014610s

BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS BELGAUM

CA. Umesh Bolmal
Partner
ICAI Membership No. 019207

PLACE : BELAGAVI
DATE : 15.02.2021
UDIN : 21019207AAAACA6823

UMESH BOLMAL & ASSOCIATES

CHARTERED ACCOUNTANTS

MAHESH FOUNDATION
792/1, OPP GOVT KANNADA SCHOOL,
SIDDESHWAR NAGAR, KANABARGI
BELAGAVI.

BALANCE SHEET AS ON 31.03.2020

FUNDS AND LIABILITIES	AMOUNT	PROPERTIES AND ASSETS	AMOUNT
EARMARKED FUND:		**FIXED ASSETS:**	4,70,46,550.61
Corpus Fund	28,73,850.00	(Schedule -I)	
Grant for Capital Assets	99,405.00		
Membership Fees	94,450.00	**FIXED DEPOSITS**	14,99,999.00
Building Fund	3,75,08,122.12	(Schedule -II)	
(Schedule -V)			
Reserves & Surplus	24,81,585.91	**CURRENT ASSETS :**	42,294.00
		(Schedule -III)	
LOANS (liability)			
Proff Charges Payable	1,84,175.00	**LOANS & ADVANCES :**	10,09,988.00
Bank OD A/c	13,30,511.60	(Schedule - IV)	
Unsecured Loan	7,88,137.85		
		CURRENT LIABILITIES	4,599.00
INCOME & EXPENDITURE A/C	56,47,609.07	Duties & Taxes	
Opening Balance - 12,29,784.46			
Current Period - 3,74,287.07		**CLOSING BALANCES :**	
		Cash in hand (Schedule - VI A)	62,270.60
		Bank Balances (Schedule - VI B)	13,42,145.34
	5,10,07,846.55		5,10,07,846.55

"Examined and found correct vide report of even date"

For Umesh Bolmal & Associates
Chartered Accountants
ICAI Firm Reg No. 014610s

UMESH BOLMAL & ASSOCIATES CHARTERED ACCOUNTANTS BELGAUM

CA. Umesh Bolmal
Partner
ICAI Membership No. 019207

PLACE : BELAGAVI
DATE : 15.02.2021
UDIN : 21019207AAAACA6823

SIDDACHAL CHAMBERS, # 484, SHERI GALLI CORNER, BELAGAVI-590001.
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