

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 **EKAM FOUNDATION, AAATE 3547 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.

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.

Place: **Chennai - 600 004**

Date: **04-Nov-2020**

For VEPA & CO

For VEPA & CO.,
Chartered Accountants

VEPA KRISHNA

Partner, M. No. 012702

Firm reg No. 0004679S

RUDRA PRASADA , 93, Venkatachal Mudali
Street, Mylapore, Chennai – 600 004

Partner

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.	13,66,79,018
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 Nil
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	Nil
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)	Nil
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
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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.	Yes As per sch. II (3)
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

Sch. II (3) : Payment made to such person by way of salary allowance or otherwise

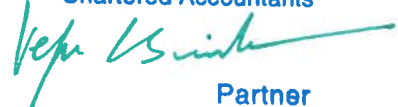
Details	Amount paid
1 Dr. Sai Lakshmi (Managing Trustee) - Consultancy Fee	18,00,000

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
	NIL	NIL	NIL	NIL	NIL

For VEPA & CO

For VEPA & CO.,
Chartered Accountants



Partner

Place: Chennai - 600 004

Date: 04-Nov-2020

VEPA KRISHNA

Partner, M. No. 012702

Firm reg No. 0004679S

RUDRA PRASADA , 93, Venkatachal

Mudali Street, Mylapore,

Chennai - 600004

EKAM FOUNDATION
COMPUTATION OF INCOME UTILISED FOR CHARITABLE PURPOSE

Asst Year - 2020-21
P.A.NO.AAATE3547N

INCOME FROM OTHER SOURCES

Gross Income as per Income and Expenditure Account		
Donation received	76,41,596	
Project Grant Income	5,66,95,127	
Reimbursement - Govt Projects	7,10,21,334	
Reimbursement of expenses for projects	2,48,920	
Other Income	8,33,175	
Sundry Creditors w/back	2,38,864	
Round off	2	13,66,79,018
<u>LESS:</u> Amount of Expenditure as per Income and Expenditure Account	13,74,27,554	
<u>ADD :</u> Fixed Assets purchased during the year	2,30,380	13,76,57,934
Excess amount utilised		(9,78,916)
Tax thereon		NIL
<u>LESS:</u> TDS		
on Profession - Training	20,930	
on Interest on FD	14,217	
on Contract	87,916	1,23,063
Refund Due		1,23,063

The following excess utilisation shall be carried forward

<u>ASST YEAR</u>	<u>AMOUNT</u>
2019-20	51,85,256
2020-21	9,78,916

Santhosh B



EKAM FOUNDATION
NEW NO. 16 2ND FLOOR, JAYALAKSHMIPURAM 1ST STREET, NUNGAMBAKKAM, CHENNAI - 600034
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2020

<u>PREVIOUS YEAR'S FIGURES</u>	<u>LIABILITIES</u>	<u>TOTAL</u>	<u>PREVIOUS YEAR'S FIGURES</u>	<u>ASSETS</u>	<u>TOTAL</u>
47,37,279	CORPUS FUND	37,86,958.26	5,66,149	FIXED ASSETS	5,94,744.01
1,62,66,340	PROJECT GRANT	1,31,43,560.05	16,88,051	LOANS & ADVANCES	48,34,501.27
20,75,000	LOANS	8,75,000.00	8,61,239	SUNDRY DEBTORS	-
3,78,805	SUNDRY CREDITORS	5,59,076.50	55,000	DEPOSITS	55,000.00
3,11,609	OUTSTANDING EXPENSES	1,79,341.00	2,05,95,648	BALANCES AT BANK	1,30,58,409.53
			2,946	CASH IN HAND	1,281.00
<u>2,37,69,032</u>		<u>1,85,43,935.81</u>	<u>2,37,69,032</u>		<u>1,85,43,935.81</u>

Place : Chennai
Date : 04.11.2020

As per our report of even date
for VEPA & CO.,
Chartered Accountants
FIRM REGN.NO.004679S

Sai Krishna

Sai Krishna

Vepe Krishna

(VEPA KRISHNA)
Partner.
M.NO.12702



EKAM FOUNDATION

NEW NO. 16 2ND FLOOR, JAYALAKSHMIPURAM 1ST STREET, NUNGAMBAKKAM, CHENNAI - 600034
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

PREVIOUS
YEAR'S
FIGURES

PREVIOUS
YEAR'S
FIGURES

TOTAL

INCOME

To Project Expenses
Medical 1,01,02,678
Non-Medical 18,44,881
Admin 16,44,852
Grant Utilisation 4,28,81,672
Govt Project Expenses 10,32,65,819
Rent 1,70,000
Audit Fees 1,19,771
Bad debts w/off 47,921
Depreciation 1,78,668
Excess of Income over 32,23,836
-

By Donations 62,74,190
Grant Received 4,19,90,546
Reimbursement - Govt Projects 10,32,65,819
Reimbursement of expenses for projects 3,44,750
Other Income 19,60,115
Sundry Creditors w/back 14,24,282
Round off -
Excess of Expenditure over 82,20,394
income trfd. To Capital Fund 25,477.00
2,01,785.00
20,555.00

76,41,596.09
5,66,95,127.07
7,10,21,334.00
2,48,920.00
8,33,175.17
2,38,864.00
1.72
9,70,875.45

16,34,80,098

13,76,49,893.50

13,76,49,893.50

Place : Chennai

Date : 04.11.2020

Sri Krishna B



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TRUSTEES

As per our report of even date
for VEPA & CO.,
Chartered Accountants
FIRM REGN.NO.004679S

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(VEPA KRISHNA)
Partner.

M.NO.12702

EKAM FOUNDATION

NEW NO. 16 2ND FLOOR, JAYALAKSHMIPURAM 1ST STREET, NUNGAMBAKKAM, CHENNAI - 600034
CONSOLIDATED RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

RECEIPTS

TOTAL

PAYMENTS

TOTAL

To Opening Balances

- Balances At Bank
 - Cash In Hand

" Donation Received
 " Project Grant Received
 " Other Income
 " Received From FCRA for project purpose
 " Amt received from Mumbai Axis bank
 " Received from Sundry Debtors
 " Advances / loans repaid by employees
 " Received from Mumbai
 " Round off

By Donation Expenses
 " Project utilisation expenses
 " Payment towards Government projects
 " Amt Transferred to Kotak bank chennai
 " Purchase of Fixed Asset
 " Repayment of Loans
 " Salary Advance to employees
 " Reimbursement of expenses to employees
 " FD Invested
 " Closing Balances
 - Balances At Bank
 - Cash In Hand

92,55,620.54
 6,13,64,164.92
 6,91,03,164.94
 6,705.00
 56,70,780.53
 12,00,000.00
 5,68,000.00
 77,704.00
 21,97,879.00

1,30,58,409.53
 1,281.00

16,25,03,709.46

16,25,03,709.46

Place : Chennai
 Date : 04.11.2020

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As per our report of even date
 for VEPA & CO.,
 Chartered Accountants
 FIRM REGN.NO.004679S



TRUSTEES

(VEPA KRISHNA)
 Partner.
 M.NO.12702

EKAM FOUNDATION
NEW NO. 16 2ND FLOOR, JAYALAKSHMI PURAM 1ST STREET, NUNGAMBAKKAM, CHENNAI - 600034
CONSOLIDATED BRANCH-WISE BALANCE SHEET AS AT 31ST MARCH 2020

PREVIOUS YEAR'S	LIABILITIES	ASSETS					TOTAL				
		CHENNAI	MUMBAI	FCRA	TOTAL	PREVIOUS YEAR'S FIGURES					
47,37,279	CORPUS FUND	23,50,851.08	-	14,38,307.18	37,86,958.26	5,66,149	FIXED ASSETS	3,53,115.21	1,06,891.00	1,34,737.80	5,94,744
8,24,984	HEAD OFFICE A/C	-	8,34,757.88	-	8,34,757.88	16,88,051	LOANS & ADVANCES	18,39,273.58	-	29,95,227.89	48,34,500
1,62,66,340	PROJECT GRANT	82,88,687.15	6,45,362.82	42,09,510.08	1,31,43,560.05	8,61,239	SUNDRY DEBTORS	-	-	-	-
20,75,000	LOANS	8,75,000.00	-	-	8,75,000.00	55,000	DEPOSITS	55,000.00	-	-	55,000
3,78,805	SUNDRY CREDITORS	1,23,778.50	-	4,35,288.00	5,59,076.50	2,05,95,648	BALANCES AT BANK	1,00,88,725.76	29,69,683.77	1,30,58,405	1,30,58,405
3,11,609	OUTSTANDING EXPENSES	1,60,740.00	-	18,601.00	1,79,341.00	2,946	CASH IN HAND	1,214.00	-	67.00	1,281
13,66,525	MUMBAI LOAN CONTROL A/C	13,73,229.70	-	-	13,73,229.70	8,24,984	MUMBAI BRANCH A/C	8,34,757.88	-	-	8,34,757
						13,66,525	CHENNAI LOAN CONTROL A/C	-	13,73,228.70	-	13,73,229
2,59,60,551		1,31,72,086.43	14,80,120.70	60,99,716.26	2,07,51,923.39	2,59,60,551		1,31,72,086.43	14,80,120.70	60,99,716.26	2,07,51,923

EKAM FOUNDATION
NEW NO. 16 2ND FLOOR, JAYALAKSHMIPURAM 1ST STREET, NUNGAMBAKKAM, CHENNAI - 600034
CONSOLIDATED BRANCH-WISE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

PREVIOUS YEAR'S FIGURES	EXPENDITURE				TOTAL	PREVIOUS YEAR'S FIGURES				INCOME	TOTAL			
	CHENNAI	MUMBAI	FCRA	MUMBAI		CHENNAI	MUMBAI	FCRA	MUMBAI					
To Project Expenses														
Medical	25,78,559.30	-	22,26,506.04	-	48,05,065.34	62,74,180				By Donations	58,75,116.22	-	16,66,478.87	76,41,596
Non-Medical	3,85,000.00	-	7,48,412.87	-	11,33,412.87	4,19,90,546				" Grant Received	3,33,58,827.00	-	2,33,36,300.07	5,66,95,121
Administration	9,78,954.36	-	6,91,418.85	-	16,60,373.21	10,32,65,819				" Reimbursement - Govt Projects	7,10,21,334.00	-	-	7,10,21,334
Grant Utilisation	3,54,70,149.40	-	2,24,13,102.51	-	5,78,83,251.91	3,44,750				" Reimbursement of expenses for projects	2,48,920.00	-	-	2,48,920
Govt Project Expenses	7,10,21,334.00	-	-	-	7,10,21,334.00	19,80,115				" Other Income	5,27,284.17	174.00	3,05,717.00	8,33,172
Rent	37,400.00	-	-	-	37,400.00	14,24,282				" Sundry Creditors w/back	1,95,117.00	37,957.00	5,790.00	2,38,864
Audit Fees	25,477.00	-	-	-	25,477.00	-				" Round off	-	-	1.72	1
Bad debts w/off	8,61,239.17	-	-	-	8,61,239.17	82,20,384				" Excess of Expenditure over	1,31,662.84	-	8,39,212.61	9,70,872
Depreciation	1,00,148.00	17,576.00	84,061.00	-	2,01,785.00	-				Income trfd. To Capital Fund	-	-	-	-
Excess of Income over	-	-	-	-	-	-					-	-	-	-
Expenditure trfd. To Capital Fund	-	20,555.00	-	-	20,555.00	-					-	-	-	-
16,34,80,098	11,14,58,261.23	38,131.00	2,61,53,501.27	13,76,49,893.50	16,34,80,098	11,14,58,261.23	38,131.00	2,61,53,501.27	13,76,49,893.50	13,76,49,893.50	38,131.00	2,61,53,501.27	13,76,49,893.50	13,76,49,893.50

EKAM FOUNDATION
NEW NO. 16 2ND FLOOR, JAYALAKSHMIPURAM 1ST STREET, NUNGAMBAKKAM, CHENNAI - 600034
CONSOLIDATED BRANCH-WISE RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

	<u>RECEIPTS</u>			<u>PAYMENTS</u>			<u>TOTAL</u>
	<u>CHENNAI</u>	<u>MUMBAI</u>	<u>FCRA</u>	<u>CHENNAI</u>	<u>MUMBAI</u>	<u>FCRA</u>	<u>TOTAL</u>
To Opening Balances							
- Balances At Bank	1,28,60,616.34	6,531.00	77,28,500.41	86,71,610.33	-	5,84,010.21	92,55,621
- Cash In Hand	2,928.00	174.00	18.00	3,82,18,661.26	-	2,31,45,503.66	6,13,64,164
" Donation Received	59,75,116.22	-	16,66,479.87	6,91,03,164.94	-	-	6,91,03,164
" Project Grant Received	3,12,07,248.00	-	2,14,15,220.84	-	6,705.00	-	6,705
" Other Income	5,23,848.34	-	2,92,111.00	34,65,590.66	-	22,05,189.87	56,70,781
" Received From FCRA for project purpose	98,23,954.00	-	-	12,00,000.00	-	-	12,00,000
" Income Tax Refund	78,017.05	-	-	5,68,000.00	-	-	5,68,000
" Reimbursement from Govt project	7,09,14,838.00	-	-	77,704.00	-	-	77,704
" Advances / loans repaid by employees	1,400.00	-	-	-	-	21,97,879.00	21,97,879
" Received from Mumbai	6,705.00	-	-	-	-	-	-
" Round off	-	-	3.39	-	-	-	-
	<u>13,13,94,670.95</u>	<u>6,705.00</u>	<u>3,11,02,333.51</u>	<u>13,13,94,670.95</u>	<u>6,705.00</u>	<u>3,11,02,333.51</u>	<u>16,25,03,709</u>
			<u>3.39</u>	<u>1,00,88,725.76</u>	<u>1,214.00</u>	<u>29,69,683.77</u>	<u>1,30,58,409</u>
			<u>16,25,03,709.46</u>	<u>1,281</u>	<u>67.00</u>	<u>16,25,03,709</u>	<u>1,281</u>

NOTES ON ACCOUNTS

1. GENERAL

The financial statements have been prepared based on historical cost convention on an accrual basis and in accordance with normally accepted accounting principles.

2. FOREIGN CURRENCY

Donations received in foreign currency is converted in Indian Rupees at the rate of exchange prevailing on the date of the transaction.

3. REVENUE RECOGNITION

Project Grant Income and Expenses were disclosed in the Income & Expenditure A/c in the previous year. However, Project Grants received are now considered as liability at the time of receipt, & expenses are netted off against the Project Grant A/c. Any excess/shortfall upon closure of the Project Grant A/c are charged to Income & Expenditure A/c.

Amounts received as Donations are credited to the Income & Expenditure A/c in the year of receipt.

4. ACCOUNTING FOR FIXED ASSETS

Expenditure which are of capital nature are capitalised at cost, which comprises of purchase price (net of rebates and discounts) and any attributable cost of bringing the asset to its working condition for intended use.

Depreciation on fixed assets has been provided as per the Written Down Value Method in accordance with the rates specified under the Income Tax Rules, 1962.

5. PROVIDENT FUND

Contribution to Provident Fund is accounted on accrual basis and paid to the Commissioner of Provident Funds.