

Auditors' Report

TO THE MEMBERS OF GOVERNING BODY OF M/S TASVEER FOUNDATION

We have audited the attached Balance Sheet of **M/s Tasveer Foundation**, Bangalore as at 31st March, 2015 together with the Income & Expenditure Account for the year ended on that annexed thereto. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We have 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 misstatement. An audit includes examining, on a 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 the management, as well as evaluating the over all financial statement presentation. We believe that, our audit provides a reasonable basis for our opinion.
2. We report that:
 - (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the Trust, so far as it appears from our examination of the books;
 - (iii) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account;



- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with schedules and notes thereto, give a true and fair view in conformity with the accounting principles generally accepted in India.
- (i) In the case of the Balance Sheet, of the state of affairs of, M/s Tasveer Foundation as at March 31, 2015;
And
- (ii) In the case of the Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date.

FOR SRIRAMULU NAIDU & CO.

Chartered Accountants

FRN:008975S

PLACE: BANGALORE
DATE: 08 AUG 2015


(CA Deenadayal)
Partner

Membership No.205194



A.Y. 2015-2016

Name : TASVEER FOUNDATION
 Address : 3/1/1
 PODDAR NIKET
 ALIASKAR ROAD, Bangalore - 560 052

Previous Year : 2014-2015
 PAN : AABTT 9359 A
 Ward/Circle : 17(2)
 Status : Trust
 D. O. F. : 09-May-2011

Statement of Income

| | Rs. | Rs. | Rs. |
|---|-----|-----------|------------|
| ■ Income from other sources | | | |
| Bank Interest | 1 | 4,02,859 | |
| : Other income | 2 | 14,92,276 | |
| <i>Income chargeable under the head "other sources"</i> | | | 18,95,135 |
| Total | | | 18,95,135 |
| Adjustments on account of Section 10 & 11 | 3 | | -18,95,135 |
| ■ Total Income | | | 0 |
| TDS | 4 | 40,550 | |
| Total prepaid taxes | | | 40,550 |
| ■ Refund Due | | | 40,550 |

Schedule 1**Bank interest***Name of the Bank*Interest on time deposits

HDFC

Interest

4,02,859

Schedule 2**Income: Other income**Income details

Rent on arts

14,92,276

Taxable income

14,92,276

Schedule 3**Adjustments on account of Section 10 & 11***Return to be furnished u/s*

139(4A)

Whether registered u/s 12A / 12AA?

Yes

Income available for application u/s 11

18,95,135

- 11(1): applied for charitable purposes in India

Revenue expenditure

17,23,022

Add: Expenditure of earlier years considered in the current

year

16,55,644

33,78,666

18,95,135

Income after application

0

Taxable income

0

Net amount of all adjustments

-18,95,135

Schedule 4*TDS as per Form 16A*Name of the Deductor, TAN and Certificate No.

| TDS deducted | TDS claimed in current year | Gross Receipts as per 26AS |
|--------------|-----------------------------|----------------------------|
| 40,550 | 40,550 | 4,05,500 |

Hdfc Bank Limited, TAN- MUMH03189E

Date : 24-Aug-2015
 Place : Bangalore

For TASVEER FOUNDATION

AP

Authorised Signatory

M/S TASVEER FOUNDATION
#3/1/1, Poddar Niket, Alisaskar Road
Bangalore - 560 052

Balance Sheet As on 31st March 2015

| Liabilities | Amount Rs. | Amount Rs. | Income | Amount Rs. |
|--|----------------------------|----------------------------|---|--------------------|
| | 31-03-2015 | 31-03-2014 | | 31-03-2015 |
| General Fund : Opening Balance | (16,45,644) | (4,90,659) | Fixed Deposit | 35,00,000 |
| Add: Excess of Income over expenditure | 1,72,113 | - | | |
| Less : Excess of Expenditure Over Income Closing balance | (14,73,532) | (11,54,985) (16,45,644) | | |
| Corpus Fund : Opening Balance | 54,50,000 | 17,00,000 | | |
| Corpus Donations During the Year Closing balance | 1,00,00,000 1,54,50,000 | 37,50,000 54,50,000 | Current Assets : TDS Receivable | 40,550 |
| | | | Advance Paid to Jyothi Bhatt | 12,00,000 |
| Current Liabilities : Audit Fees Tasveer Arts Pvt Ltd | - - | 11,236 14,510 | Cash & Bank Balance : Cash in hand HDFC Bank Ltd | - 92,35,919 |
| Total | 1,39,76,468 | 38,30,102 | Total | 1,39,76,469 |
| | | | | 38,30,102 |

For M/s Tasveer Foundation

[Signature]
Trustee

Place : Bangalore

Date: **08 AUG 2015**

As per our report of even date
For Sriramulu Naidu & Co.
 Chartered Accountants
 FRN Reg.No 0089755



[Signature]
 CA. S Deenadayal
 Partner
 Membership No. 205194

M/S TASVEER FOUNDATION
#3/1/1, Poddar Niket, Alisaskar Road
Bangalore - 560 052

Receipts & Payments Accounts for the year ended 31st March 2015

| Receipts | Amount Rs. | Amount Rs. | Payments | Amount Rs. | Amount Rs. |
|-----------------------------------|--------------------|------------------|---------------------------------|--------------------|------------------|
| | 31-03-2015 | 31-03-2014 | | 31-03-2015 | 31-03-2014 |
| By Opening Balance: | | | | | |
| Cash In Hand | | | | | |
| HDFC Bank | 38,30,102 | 12,31,314 | To Donation | 5,000 | - |
| By Donation Received | | | To Professional Fee | 7,92,508 | 3,60,035 |
| By Corpus Donation Received | 1,00,00,000 | 37,50,000 | To Event Expenses | 4,15,571 | 7,500 |
| By Interest received from S.B A/c | 4,02,859 | 32,289 | To Salaries | 4,15,733 | 6,83,597 |
| By Rent received | 14,92,276 | - | To Travelling Expenses | 35,172 | - |
| By Tasveer Arts Private Limited | 1,04,881 | - | To Audit Fees | 11,236 | 11,236 |
| | | | To Postage Expenses | 209 | - |
| | | | To Miscellaneous Expenses | 19,398 | 1,21,133 |
| | | | To Staff Welfare Expenses | 30,428 | - |
| | | | To Rates & Taxes | 2,149 | - |
| | | | To Repairs & maintenance | 5,750 | - |
| | | | To Bank Charges | 1,104 | - |
| | | | To Advance - Vadodhra | 12,00,000 | - |
| | | | To Tasveer Arts Private Limited | 1,19,392 | - |
| | | | To Fixed Deposit | 35,00,000 | - |
| | | | To Closing Balance: | | |
| | | | Cash In Hand | - | - |
| | | | HDFC Bank | 93,10,990 | 38,30,102 |
| Total | 1,58,30,118 | 50,13,603 | Total | 1,58,64,639 | 50,13,603 |

For M/s Tasveer Foundation

[Signature]
Trustee

Trustee

Place: Bangalore

Date:

08 AUG 2015

As per our report of even date
For Sriramulu Naidu & Co,
 Chartered Accountants
 FRN Reg.No: 008975S



[Signature]

CA. S. Debnadaya
 Partner

Membership No. 205194

M/S TASVEER FOUNDATION
#3/1/1, Poddar Niket, Alisaskar Road
Bangalore - 560 052

Income & Expenditure Accounts for the year ended 31st March 2015

| Expenditure | Amount Rs. 31-03-2015 | Amount Rs. 31-03-2014 | Income | Amount Rs. 31-03-2015 | Amount Rs. 31-03-2014 |
|------------------------------------|--------------------------|--------------------------|--------------------------------------|--------------------------|--------------------------|
| | To Salaries | 4,15,733 | | 6,83,597 | By Rent Received |
| To Donation | 5,000 | - | By Interest received from S.B A/c | 4,02,859 | 32,289 |
| To Professional Fee | 7,92,508 | 3,60,035 | | | |
| To Event Expenses | 4,15,571 | 7,500 | By Excess of Expenditure Over Income | - | 11,54,985 |
| To Audit Fee | - | 11,236 | | | |
| To Travelling Expenses | 35,172 | - | | | |
| To Website Development Expenses | - | - | | | |
| To Miscellaneous Expenses | 19,607 | 1,24,906 | | | |
| To Bank Charges | 1,104 | - | | | |
| To Rates and Taxes | 2,149 | - | | | |
| To Repair and Maintenance | 5,750 | - | | | |
| To Staff Welfare Expenses | 30,428 | - | | | |
| To Excess of Income over Expenses. | 1,72,113 | - | | | |
| Total | 18,95,135 | 11,87,274 | Total | 18,95,135 | 11,87,274 |

For M/s Tasveer Foundation

[Signature]
Trustee

[Signature]
Trustee

Place : Bangalore

Date: **08 AUG 2015**

As per our report of even date
For Sriramulu Naidu & Co,
Chartered Accountants
FRN Reg.No 008975S



[Signature]

CA. S. Devidayal
Partner

Membership No. 205194