

18/09/2025

INDEPENDENT AUDITOR'S REPORT

To

The Board of Trustees,
BharathiyaVikas Trust,
Manipal.

Report on the Audit of the Financial Statements

Opinion

We have audited the attached Balance Sheet of **"BHARATHIYA VIKAS TRUST, MANIPAL** as at 31.3.2025 and also the Income and Expenditure Account for the period ended on that date and notes on accounts annexed thereto.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

1. in the case of Balance Sheet of state of affairs as at 31st March 2025; and
- 2.in the case of Income and Expenditure Account of the excess of Income Over Expenditure for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) prescribed by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Management of the Sabha in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Societies Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Institution in accordance with the generally accepted Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditors' Responsibility:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other Matters:

Your attention is drawn to accounting policy and notes on accounts annexed to the financial statement of accounts. Our opinion is not qualified in respect of those matters.

Report on other Legal and Regulatory Requirements:


We report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the Books of Account.
- c) Audit report in form no.10B was issued as required under the provisions of Income Tax Act 1961 and submitted before I T Authorities. This report is issued as per the specific request of the management in terms of their letter dated 7.2.2024.

for RAO & SWAMI
Chartered Accountants
(FRN 003105S)

Dated 18.09.2025

UDIN: 25020205BMJJQE3145


P V Shenoy
(Partner)
(M NO.020205)



BHARATHIYA VIKAS TRUST (FCRA)**BALANCE SHEET AS AT -31.03-2025**

PARTICULARS	Schedule	31-03-2025	31-03-2024
<u>FUNDS AND LIABILITIES</u>			
Non Corpus Fund	1	₹ 7,71,10,895	₹ 40,87,83,870
Less: Earmarked fund U/s 11(2)			₹ 33,21,80,381
Balance			₹ 7,66,03,489
Ear marked Fund U/s 11(2)	1	₹ 33,50,55,565	₹ 33,21,80,381
Transfer from Corpus fund			
Total Liabilities		₹ 41,21,66,460	₹ 40,87,83,870
<u>PROPERTY & ASSETS</u>			
Fixed Assets	2	₹ 22,69,697	₹ 22,69,697
Current Assets, Loans & Advances			
Cash and Bank Balance	1	₹ 1,16,51,263	₹ 1,12,42,961
Investment in Bank	1	₹ 38,90,00,000	₹ 38,90,00,000
TDS Receivables	1	₹ 30,40,478	₹ 25,00,118
Loans & Advance	2	₹ 65,08,879	₹ 40,51,285
Less: Current Liabilities & Provisions			
Staff Welfare Fund/Gratuity fund	2	₹ 2,26,871	₹ 53,320
Provisions & liabilities	2	₹ 76,986	₹ 2,26,871
Net Current Assets		₹ 40,98,96,763	₹ 40,65,14,173
Total Assets		₹ 41,21,66,460	₹ 40,87,83,870

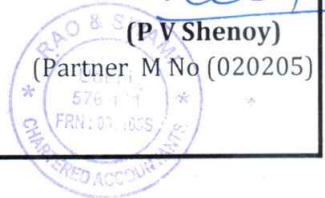
See accompanying notes to the financial statements
As per our report of even date

For BHARATHIYA VIKAS TRUST

For Rao & Swami
Chartered Accountants
(FRN 003105 S)

Trustee

Managing Trustee



Place : Manipal
Date : 18.09.2025

BHARATHIYA VIKAS TRUST (FCRA)

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED-31-03-2025

PARTICULARS	Schedule	31-03-2025	31-03-2024
INCOME			
Grant Received - Foreign	3	₹ -	₹ 41,68,14,127
Other Income	3	₹ -	₹ -
Interest received	4	₹ 33,82,708	₹ 53,08,779
Professional income/other income	5	₹ -	
Total Income		₹ 33,82,708	₹ 42,21,22,906
EXPENDITURE			
Project Cost	3	₹ -	₹ 2,55,37,686
Administration Costs	3	₹ 118	₹ 27,09,724
Total Expenditure		₹ 118	₹ 2,82,47,410
Surplus		₹ 33,82,590	₹ 39,38,75,496
Provision for Taxation			₹ -
Surplus (Carried to Balance Sheet)		₹ 33,82,590	₹ 39,38,75,496

See accompanying notes to the financial statements
As per our report of even date

For BHARATHIYA VIKAS TRUST

Trustee

Managing Trustee



For Rao & Swami
Chartered Accountants
(FRN 003105 S)

(P V Shenoy)

(Partner M No (020205))

Place : Manipal
Date : 18.09.2025



BHARATHIYA VIKAS TRUST (FCRA)
Receipts And Payments Accounts For The Year Ended 31-03-2025

PARTICULARS	Amount(Rs)	Amount(Rs)
<u>Opening Balance</u>		
Cash	₹ 2	
Bank	₹ 1,12,42,959	
Fixed Deposit (FCRA)	₹ 38,90,00,000	₹ 40,02,42,961
<u>Receipts during the year</u>		
Grant Received from foreign	₹ -	
Other Grant & Donation for programs	₹ -	
Interest received - From Banks	₹ 33,82,708	
Miscellaneous Income	₹ -	
Interest receivables received	₹ -	
Net Receipts		₹ 33,82,708
TOTAL		₹ 40,36,25,669
<u>Payments during the year</u>		
Project Costs/Research and development cost	₹ -	
Administrative Costs	₹ 118	
Fixed Asset purchased	₹ -	
Advances & Other receivables	₹ -66,190	
TDS receivables	₹ 30,40,478	
Interest receivables	₹ -	
Net Payments		₹ 29,74,406
<u>Closing Balance</u>		
Cash	₹ 2	
Bank	₹ 1,16,51,261	
Fixed Deposit-FCRA-Project	₹ 38,90,00,000	₹ 40,06,51,263
TOTAL		₹ 40,36,25,669

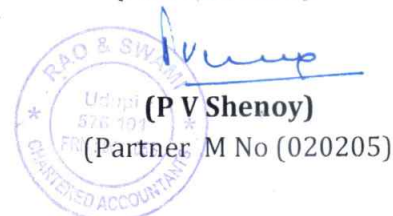
See accompanying notes to the financial statements
As per our report of even date

For BHARATHIYA VIKAS TRUST

For Rao & Swami
Chartered Accountants
(FRN 003105 S)


Trustee


Managing Trustee



Place : Manipal
Date : 18.09.2025

Schedule 1

Current Assets, Loans & Advances

Cash and Bank balances	
Cash	₹ 1.93
State Bank of India(00000040099245959)	₹ 25,86,866.12
Canara Bank(0111/201/13919)	₹ 87,60,844.24
HDFC Bank (50100685049610)	₹ 3,03,551.00
	₹ 1,16,51,263.29
Investment in Bank	
Canara Bank, Manipal (FCRA Funds)	₹ 38,90,00,000.00
Non Corpus Fund:	
As per last bal sheet	₹ 7,66,03,489.00
Add: Surplus for the year:	₹ 33,82,590.00
Less: Transfer to Ear Marked fund	₹ 28,75,183.80
	₹ 7,71,10,895.20
Ear Marked Fund	
Op Balance	₹ 33,21,80,381.00
Less:Utilised	₹ -
Add:Transfer from non corpus fund	₹ 28,75,183.80
CI Bal	₹ 33,50,55,564.80

Place:Manipal
Date:18.09.2025


Trustee


Managing Trustee




Chartered Accountant



Schedule 2

Current Liability		
TDS -94C	₹	-6,680.00
Ganapathi	₹	23,666.00
Audit fees payable (FCRA)(22-23)	₹	60,000.00
	₹	76,986.00
FCRA		
Gratuity fund	₹	2,26,871.00
Total	₹	2,26,871.00
Sundry Drs		
FCRA		
BVT	₹	25,00,118.00
Devi Enterprises	₹	20,410.00
DNS Business solutions	₹	26,494.00
Gorukana(Ayurvedic Health Center)	₹	4,67,100.00
Hotel Shivalikview	₹	35,000.00
Madhvi Hanumesh Kulkarni	₹	6,51,509.00
SELCO Solar	₹	7,89,000.00
Vikaram Inc	₹	53,502.00
Wintech Corporate solutions	₹	4,65,746.00
Rent Deposit	₹	15,00,000.00
	₹	65,08,879.00

Interest received**FCRA**

Bank Interest	₹	3,42,230.00
F D Interest	₹	30,40,478.00
Total	₹	33,82,708.00

Tax Deduct Source

TDS receivables	₹	30,40,478.00
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Fixed Assets

CCTV		30750.00
Fixed Assets(Furniture)		247866.60
Fixed Assets-Solar Invertor		1001000.00
Laptop		990080.00
	₹	22,69,696.60

Place:Manipal
Date:18.09.2025

[Signature]
Trustee

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Managing Trustee



[Signature]
Chartered Accountant

