

SURESH AND BABU
Chartered Accountants



#29-4-54K, 1st Floor, CSI Complex.,
Ramachandra Rao Road, Governorpet,
Vijayawada Andhra Pradesh 520002
Ph. 9441494415

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 LAKIREDDY BALIREDDY CHARITABLE TRUST AAATL1037G [name and PAN of the trust or institution] as at 31/03/2021 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:

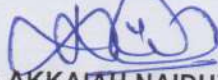
In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view: -

- i. in the case of the balance sheet of the state of affairs of the above-named trust as at 31/03/2021
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2021

The prescribed particulars are annexed hereto.



For SURESH AND BABU
Chartered Accountants
Registration No: 004254S


(CA S. AKKAIYAH NAIDU)
Partner

Membership No: 208436
UDIN : 21208436AAAAGZ5823

Place :Vijayawada
Date : 06/09/2021

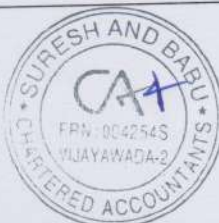
**ANNEXURE
STATEMENT OF PARTICULARS**

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.	282664292
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 in part only for such purposes.	51490470
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)	9115039
6.	Whether the amount of income of 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(B)? If so, the details thereof.	NA
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 utilised for purpose 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

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, the 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

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 No. and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in Col. 4 exceeded 5% of the capital of the concern during the previous year-say. Yes/No

For SURESH AND BABU
Chartered Accountants
Registration No: 004254S



(Signature)
(CA S.AKKAI AH NAIDU)
Partner

Membership No: 208436
UDIN : 21208436AAAAGZ5823

Place :Vijayawada
Date : 06/09/2021

**LAKIREDDY BALIREDDY CHARITABLE TRUST, (REGD NO: 2/1997)
VELVADAM, MYLAVARAM MANDAL - 521 230, KRISHNA DISTRICT.**

STATEMENT OF AFFAIRS AS ON 31.03.2021

PARTICULARS	Sch No:	AMOUNT 31.03.2021		AMOUNT 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
I.SOURCES OF FUNDS					
a) Capital Fund	1	1,37,96,795.00		1,37,96,795.00	
b) Special Fund For Building Construction	2	15,47,58,766.00		15,47,58,766.00	
c) Loans	3	19,98,16,013.35		21,60,60,629.99	
TOTAL		36,83,71,574.35		38,46,16,190.99	
II. APPLICATION OF FUNDS :					
a) Fixed Assets	4				
- Land		1,26,12,674.00		1,26,12,674.00	
- Bus		1,86,330.30		2,19,212.12	
- Water Tanker		63,206.17		74,360.20	
- Compound Wall		3,26,764.86		3,63,072.07	
- Office Equipment		69,700.09		82,000.11	
- Car		17,38,139.29		20,44,869.75	
b) INVESTMENTS :					
c) CURRENT ASSETS, LOANS & ADVANCES					
Cash and Bank Balances					
- Cash on Hand			4234		39,425.00
Bank Balances	5				
- General A/c. Balances		10,00,022.97		1,57,443.83	
- Building. Constrction A/c.Balances		77,340.90		5,68,005.12	
Loans & Advances	6	21,92,05,573.11		23,80,57,403.11	
Excess of Expenditure over Income	7	13,30,87,588.65		13,03,97,725.68	
TOTAL		36,83,71,574.35		38,46,16,190.99	

As Per our Report of Even Date
For SURESH AND BABU

Chartered Accountants

FRN: 004254S



(S.AKKAIAH NAIDU)

Partner

ICAI M.No.208436

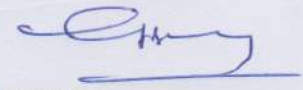


Place: Vijayawada

Date: 06.09.2021

UDIN: 21208436AAAAGZ5823

FOR LAKIREDDY BALIREDDY
CHARITABLE TRUST



(G.SRINIVASA REDDY)

President

PRESIDENT
Lakireddy Bali Reddy Charitable Trust
VELVADAM - 521 230,
Mylavaram Mandal, Krishna Dist.

LAKIREDDY BALIREDDY CHARITABLE TRUST, (REGD NO: 2/1997)
VELVADAM, MYLAVARAM MANDAL - 521 230, KRISHNA DISTRICT.

SCHEDULES TO STATEMENT OF AFFAIRS AS AT 31.03.2021

PARTICULARS		AMOUNT (RS.) 31.03.2021
Schedule-1		
Capital Fund :		
- Balance as on 31.03.2021		1,37,96,795.00
		1,37,96,795.00
Schedule -2		
Special fund for Building Construction :		
-Opening Balance		15,47,58,766.00
Add: Receipts during the Year		0.00
		15,47,58,766.00
Schedule -3		
Loans :		
Interest Free Unsecured Loans from :		
- Sri Lakireddy Balireddy, Founder		11,05,67,517.35
Add: Amount received during the year		1000000.00
		11,15,67,517.35
Less: Amount repaid during the Year		0.00
		11,15,67,517.35
- Sri.Lakireddy Hanimi Reddy		8,76,18,496.00
Add:Amount received during the year		10,00,000.00
		8,86,18,496.00
Less: Amount repaid during the Year		(1,80,00,000.00)
		7,06,18,496.00
-Sri.Lakireddy Jaya Prakash Reddy		1,36,30,000.00
Add:Amount received during the year		-
		1,36,30,000.00
- Sri. Lakkireddy Vikram Reddy		40,00,000.00
		19,98,16,013.35



Schedule -4		
Fixed Assets :		
- Buses	2,19,212.12	
Add: Additions during the year	-	
	2,19,212.12	
Less: Deletions during the year	-	
	2,19,212.12	
Less: Depreciation @15%	32,881.82	186330.30
- Land	1,26,12,674.00	
Add: Additions during the year	-	
	1,26,12,674.00	
Less: Deletions during the year	-	12612674.00
- Compound Wall	3,63,072.07	
Add: Additions During the Year	-	
	3,63,072.07	
Less: Depreciation @10%	36,307.21	326764.86
- Water Tanker	74,360.20	
Add: Additions during the year	-	
	74,360.20	
Less: Depreciation@ 15%	11,154.03	63206.17
-OFFICE EQUIPMENT	82,000.11	
Add: Additions during the year	-	
	82,000.11	
Less: Deletions during the year	-	
	82,000.11	
Less: Depreciation @15%	12,300.02	69700.09
-CAR	20,44,869.75	
Add: Additions during the year	-	
	20,44,869.75	
Less: Deletions during the year	-	
	20,44,869.75	
Less: Depreciation @15%	3,06,730.46	1738139.29
Schedule -5		
Bank Balances :		
General Account Balances		
- CBI CD Account No:2118982660	1,33,107.98	
- CBI CD Account No:3051	7,46,353.49	
- SBI A/C NO:08402 Transfer To57474	1,20,561.50	10,00,022.97
Building Construction A/c Balances		
- BOI SB A/c.No: 11548	77,340.90	
- CBI CD A/c. No: 3645	-	77,340.90



Schedule -6			
Loans & Advances :			
- Lakireddy Balireddy College of Engg.,	23,79,21,083.11		
Add: Loans given during the year	<u>0.00</u>		
	23,79,21,083.11		
Less: Loans repaid during the year	<u>1,88,51,830.00</u>	21,90,69,253.11	
- TCS Receivable		22,330.00	
- Electricity Deposit		<u>1,13,990.00</u>	21,92,05,573.11
			<u>21,92,05,573.11</u>
Schedule -7			
Excess of Expenditure Over Income :			
Opening Balance		13,03,97,725.68	
Add: Excess of Expenditure Over Income during the year		<u>26,89,862.97</u>	13,30,87,588.65
TOTAL:		133087588.65	13,30,87,588.65



LAKIREDDY BALIREDDY CHARITABLE TRUST, (REGD NO: 2/1997)
VELVADAM, MYLAVARAM MANDAL - 521 230, KRISHNA DISTRICT.

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED ON 31.03.2021

PARTICULARS	AMOUNT	AMOUNT
	31.03.2021	31.03.2020
		Rs. Ps.
A: INCOME		
- Bank Interest On SB Accounts	9,370.00	18,923.00
- Miscellaneous Income	2,85,495.04	1,75,893.00
TOTAL (A) :	2,94,865.04	1,94,816.00
B: EXPENDITURE		
- Oldage Pensions	17,69,100.00	16,25,250.00
- Eye camp centre Maintenance	1,21,755.00	9,01,453.00
- Donation to others	-	15,000.00
- High School, Velvadam	-	90,000.00
- High School Ganapavaram X road	-	67,096.00
- Travelling Expenses	5,115.00	4,631.00
- Bank charges	1,397.12	37,863.46
- Electrical Fittings	-	81,910.00
- Oils and Lubricants	-	14,177.00
- Office Maintenance	6,07,322.36	13,39,465.00
- Fee A/C	80,665.00	74,294.00
- Merit scholarships	-	13,80,000.00
- Entrepreneurship Expenditure	-	9,990.00
- Printing & Stationary	-	100.00
TOTAL :	25,85,354.48	56,41,229.46
- Depreciation	3,99,373.53	2,72,419.08
TOTAL (B):	29,84,728.01	59,13,648.54
C: Excess of Expenditure over Income (B-A)	(26,89,862.97)	(57,18,832.54)

As Per our Report of Even Date

For SURESH AND BABU

Chartered Accountants

FRN: 004254S



(S.AKKAIAH NAIDU)

Partner

ICAI M.No.208436

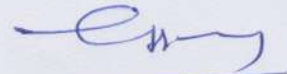


Place: Vijayawada

Date: 06.09.2021

UDIN: 21208436AAAAGZ5823

FOR LAKIREDDY BALIREDDY
CHARITABLE TRUST



(G.SRINIVASA REDDY)

President

PRESIDENT

Lakireddy Bali Reddy Charitable Trust
VELVADAM, Mylavaram (M), Krishna Dt.