

**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 **CHILDREN'S LOVECASTLES TRUST , AAATL1377P** [name and PAN of the trust or institution] as at **31/03/2020** 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 abovenamed **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:

**Nil**

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 **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **BENGALURU**

Date **17/12/2020**

Name

**L R VENUGOPAL**

Membership Number

**020818**

FRN (Firm Registration Number)

**02343S**

Address

**NO.42 , 9TH "C" CROSS, OPP.  
HOMBEGOWDA GROUND, B  
ENGALURU**

**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 ( ₹ )	<b>8002280</b>
2.	Whether the <b>trust</b> 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 ( ₹ )	<b>No</b>
3.	Amount of income <b>accumulated or set apart</b> 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 <b>wholly</b> for such purposes. ( ₹ )	<b>1200342</b>
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	<b>No</b>
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) ( ₹ )	<b>0</b>
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.	<b>No</b>
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 ( ₹ )	<b>No</b>
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	<b>No</b>
(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	<b>No</b>

(c)	has not been utilised 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 <b>trust</b> 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 part of the income or property of the <b>trust</b> 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 <b>trust</b> 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 <b>trust</b> 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 <b>trust</b> 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 <b>trust</b> 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 <b>trust</b> 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. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST**


S. 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
<b>Total</b>					

Place **BENGALURU**  
Date **17/12/2020**

Name  
Membership Number  
FRN (Firm Registration Number)  
Address

**L R VENUGOPAL**  
**020818**  
**02343S**  
**NO.42 , 9TH "C" CROSS, OPP.**  
**HOMBEGOWDA GROUND, B**  
**ENGALURU**

Form Filing Details	
Revision/Original	Original

<b>FORM ITR-V</b>	<b>INDIAN INCOME TAX RETURN VERIFICATION FORM</b> [Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-7 filed but NOT verified electronically] (Please see Rule 12 of the Income-tax Rules, 1962)		<b>Assessment Year</b> <b>2020-21</b>
<b>Name</b>	CHILDREN'S LOVACASTLES TRUST		
<b>PAN</b>	AAATL1377P	<b>Form Number</b>	ITR-7
<b>Filed u/s</b>	139(1)-On or before due date	<b>e-Filing Acknowledgement Number</b>	906279390261220
<b>VERIFICATION</b>			
I, <u>BHAGYA RANGACHAR</u> son/ daughter of <u>RAMASWAMY IYENGAR</u> , solemnly declare that to the best of my knowledge and belief, the information given in the return which has been submitted by me vide acknowledgement number <u>906279390261220</u> is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961. I further declare that I am making this return in my capacity as <u>Others</u> and I am also competent to make this return and verify it. I am holding permanent account number <u>BKNPB9825N</u> .			
<b>Signature</b>			
<b>Date of submission</b>	26-12-2020 23:40:59	<b>Source IP address</b>	157.45.77.66
<b>System Generated barcode</b>	 AAATL1377P07906279390261220E3FFE93C8B00A350BCE99F21EEB78E8F09CDF7E3		
<b>Instructions:</b>			
<ol style="list-style-type: none"> <li>Please send the duly signed (preferably in blue ink) Form ITR-V to “Centralized Processing Centre, Income Tax Department, Bengaluru 560500”, by ORDINARY POST OR SPEED POST ONLY, so as to reach within 120 days from date of submission of ITR. Alternately, you may e-verify the electronic transmitted return data using Aadhaar OTP or Login to e-Filing account through Net-Banking login or EVC obtained generated using Pre-Validated Bank Account/Demat Account or EVC generated through Bank ATM.</li> <li>If Form ITR-V is received beyond the 120<sup>th</sup> day of electronic transmission of the return data or e-Verified beyond the 120<sup>th</sup> day of electronic transmission of the return data, then the day on which e-Verified or the Form ITR-V is received at Centralized Processing Centre, Income Tax Department, Bengaluru would be treated as the date of filing the Income Tax Return and all consequences of Income Tax Act shall accordingly will be applicable.</li> <li>Form ITR-V shall not be received in any other office of the Income Tax Department or in any other manner. The confirmation of receipt of this Form ITR-V at ITD-CPC will be sent to the e-mail Id registered in the e-Filing account.</li> </ol>			
<b>On successful verification, the return filing acknowledgement can be downloaded from e-Filing portal as a proof of completion of process of filing the return of Income.</b>			

**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	AAATL1377P		
Name	CHILDREN'S LOVACASTLES TRUST		
Address	, , NEXT TO JAKKUR GOVT SCHOOL, JAKKUR VILLAGE & POST, Bengaluru, KARNATAKA, 560064		
Status	AOP/BOI	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	906279390261220

Taxable Income and Tax details			
Current Year business loss, if any		1	(
Total Income			(
Book Profit under MAT, where applicable		2	(
Adjusted Total Income under AMT, where applicable		3	(
Net tax payable		4	(
Interest and Fee Payable		5	(
Total tax, interest and Fee payable		6	(
Taxes Paid		7	263740
(+)Tax Payable /(-)Refundable (6-7)		8	-263740
Dividend Distribution Tax details			
Dividend Tax Payable		9	(
Interest Payable		10	(
Total Dividend tax and interest payable		11	(
Taxes Paid		12	(
(+)Tax Payable /(-)Refundable (11-12)		13	(
Accreted Income & Tax Detail			
Accreted Income as per section 115TD		14	(
Additional Tax payable u/s 115TD		15	(
Interest payable u/s 115TE		16	(
Additional Tax and interest payable		17	(
Tax and interest paid		18	(
(+)Tax Payable /(-)Refundable (17-18)		19	(

Income Tax Return submitted electronically on 26-12-2020 23:40:59 from IP address 157.45.77.66 and verified by

BHAGYA RANGACHAR

having PAN BKNPB9825N on 05-01-2021 13:20:26 from IP address 157.45.77.66 using

Electronic Verification Code CFYE1PIN6I generated through Aadhaar OTP mode.

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

PAN	<b>AAATL1377P</b>
Name of The Assessee	<b>CHILDREN'S LOVECASTLES TRUST</b>
Address	<b>Next to Jakkur Govt School Jakkur Village &amp; Post, Bangalore - 560 064</b>
Status	<b>Registered Charitable Trust</b>
Accounting Year	<b>31-03-2020</b>
Assessment Year	<b>2020 -2021</b>

**STATEMENT OF INCOME**

	Rs.	
Total Income as per Income and Expenditure Account	8,002,280	
Less: 15% thereof	<u>1,200,342</u>	
	6,801,938	
Less: Amount spent for Revenue purposes in the year (Vide Income and Expenditure Account)	13,282,563	
Amount spent for Capital purposes in the year (Vide Fixed Assets Schedule)	<u>15,500</u>	<u>13,298,063</u>
Excess amount spent carried over		<u>6,496,125</u>
Total income		<u>NIL</u>
Tax Calculation:		
Tax payable	Nil	
Less: TDS	<u>263740</u>	
Refund due		<u>263740</u>

Compiled on the basis of  
books of account maintained  
for K. V. Narasimhan & Co.,  
Chartered Accountants  
Firm Regn. No.02343S

*(L. R. Venugopal)*  
Partner  
Membership No 20818



**CHILDREN'S LOVECASTLES TRUST**

**BALANCE SHEET AS AT 31st MARCH 2020**

Liabilities	Amount Rs	Assets	Amount Rs	Amount Rs
<b>General Fund</b> (Vide extract)	20,389,213.47	<b>Fixed Assets:</b> (As per schedule - 2)		5,661,806.38
<b>Outstanding Expenses</b> (As per Schedule 1)	275,081.00	<b>Current Assets:</b>		
		Cash on Hand	52,117.10	
		Cash at Banks (As per schedule - 3)	1,159,665.39	
		Fixed Deposits with Canara Bank	11,156,320.60	
		Deposits	9,258.00	
		Advance/Tax deducted at source	2,588,272.00	
		Interest receivable	36,855.00	15,002,488.09
<b>Total</b>	<b>20,664,294.47</b>	<b>Total</b>		<b>20,664,294.47</b>

As per our report of even date

**For Children's Lovecastles Trust**

**Bhagya Rangachar**

*(Signature)*

**Founder- Trustee**



**for K.V.Narasimhan & Co.,**  
Chartered Accountants

Firm Regn No.02343S



**L. R. Venugopal**  
Partner

**Membership No 20818**

Place: Bangalore  
Date : 17-12-2020

**CHILDREN'S LOVECASTLES TRUST**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020**

<b>Expenditure</b>	<b>Amount Rs. P.</b>	<b>Income</b>	<b>Amount Rs. P.</b>
Salaries	5,722,176.26	Receipts	7,122,096.53
PF, ESI and PT	459,695.00	Bank interest	880,183.03
Electricity Charges	195,681.00		8,002,279.56
Printing and Stationery	120,029.00		
Travelling and Conveyance	767,598.45	Excess of expenditure over income tfrd. To	5,280,283.54
Telephone & internet charges	197,461.51	General fund	
Postage & Courier Charges	23,844.00		
Packing materials	18,706.00		
Event/programme expenses	506,656.00		
Food expenses	183,184.00		
Staff welfare	9,720.00		
Scholarship	95,500.00		
Insurance	18,070.00		
Honorarium	1,000,088.00		
Software expenses	564,767.67		
Cloud storage charges	89,479.00		
Professional & Consultancy charges	427,631.00		
Social welfare expenses	208,083.05		
Marketing expenses	545,200.00		
Bank Charges	3,508.00		
Repairs & Maintenance	138,761.00		
Subscriptions	43,075.00		
Training expenses	193,682.00		
Computer consumables	605,047.00		
Property tax	39,136.00		
Audit fees	14,750.00		
Web service/design charges	254,436.16		
Mobile app development charges	587,500.00		
Misc.Expenses	249,098.00		
<b>Total</b>	<b>13,282,563.10</b>	<b>Total</b>	<b>13,282,563.10</b>

  
**For Children's Lovecastles Trust**  
 Bhagya Rangachar  
 Founder- Trustee

As per our report of even date  
**For K.V.Narasimhan & Co.,**  
 Chartered Accountants  
 Firm/Regn No.02343S  
  
**L.R.Venugopal**  
 Partner  
 Membership No 20818



Place: Bangalore  
Date : 17-12-2020

**Childrens LoveCastles Trust  
Year ended 31-3-2020**

**Details of Outstanding Expenses - Schedule 1**

Amount Rs

PF. ESI and PT	26078.00
Electricity charges	11911.00
Professional & Consultancy charges	71447.00
Web service charges	35374.00
Mobile app development charges	27000.00
Cloud storage charges	44033.00
Misc expenses	11870.00
Property tax	19568.00
Telephone & internet	13000.00
TDS payable	50.00
Audit Fees	14750.00
	<u>275081.00</u>

**Details of Bank Accounts - Schedule 3**

Canara Bank- A/c No.....9429	3717.80
Canara Bank- A/c No....8700	15709.84
Canara Bank- FCRA A/C No.....39161	857506.55
Canara Bank- A/c No....9428	129193.68
Canara Bank A/c No....43074.	153537.52
	<u>1159665.39</u>

**Extract of General Fund Account:**

Dr.

Cr.

By Opening balance		25,715,707.01
To adjustment to TDS account	46210.00	
To Excess of expenditure over income transferred	5,280,283.54	
" Balance c/d	20,389,213.47	
	<u>25,715,707.01</u>	<u>25,715,707.01</u>



Sl No	Name of the Asset	Balance as at 1/4/2019		Additions during the year		Total	Depreciation For the year	Balance as at 31-3-2020		Rate of Dep.
		Rs		before 1/10/2019	after 30-09-2019			Rs		
1	Building - Learning Centre	1,588,957.94				1,588,957.94		1,588,957.94	5	
2	Building - Intel Club House	1,799,407.26				1,799,407.26		1,799,407.26	5	
3	Computers & Computer accessories	461,585.40				461,585.40		461,585.40	60	
4	Office Equipments	78,230.34				78,230.34		78,230.34	15	
5	Furniture & Fixtures	265,235.41				265,235.41		265,235.41	10	
6	Electrical Materials	146,822.22				146,822.22		146,822.22	10	
7	UPS	32,227.79				32,227.79		32,227.79	60	
8	LCD Projector	18,615.28				18,615.28		18,615.28	15	
9	Printer cum fax machine	4,162.40				4,162.40		4,162.40	60	
10	Printer & Scanner	255.76				255.76		255.76	60	
11	Projector & Screen	12,887.20	15,500.00			12,887.20		12,887.20	15	
12	SATA Server	102.24				102.24		102.24	60	
13	Camcorder	20,335.32				20,335.32		20,335.32	15	
14	DVD Player	27,197.82				27,197.82		27,197.82	15	
15	Refrigerator	2,775.00				2,775.00		2,775.00	15	
16	Water Purifier	10,191.50				10,191.50		10,191.50	15	
17	Air cooler	12,367.50				12,367.50		12,367.50	15	
18	LED TV	378,000.00				378,000.00		378,000.00	15	
19	New Server	637,450.00				637,450.00		637,450.00	15	
20	Dell Server	116,000.00				116,000.00		116,000.00	60	
21	AirConditioner	33,500.00				33,500.00		33,500.00	15	
		<b>5,646,306.38</b>		<b>15,500.00</b>		<b>5,661,806.38</b>		<b>5,661,806.38</b>		

Note: 1. No depreciation has been provided in view of the provisions of section 11(6) of the Income tax Act, 1961.



[ 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 **CHILDREN'S LOVECASTLES TRUST , AAATL1377P** [name and PAN of the trust or institution] as at **31/03/2020** 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 abovenamed 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:

**Nil**

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 **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **BENGALURU**  
Date **17/12/2020**

Name **L R VENUGOPAL**  
Membership Number **020818**  
FRN (Firm Registration Number) **02343S**  
Address **NO.42 , 9TH "C" CROSS, OPP. HOMBEGOWDA GROUND, BENGALURU**



**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 ( ₹ )	8002280
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. ( ₹ )	1200342
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

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

**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 part of the income or 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

**III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST**

S. 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
<b>Total</b>					

Place **BENGALURU**  
Date **17/12/2020**

Name  
Membership Number  
FRN (Firm Registration Number)  
Address

*L R Venugopal*  
**L R VENUGOPAL**  
**020818**  
**02343S**  
**NO.42, 9TH "C" CROSS, OPP.**  
**HOMBEGOWDA GROUND, B**  
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Form Filing Details	
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