

FORM NO. 10BB

[See rules 16CC and 17B]

Audit Report under section 12A(1)(b)(ii) of the Income-tax Act, 1961 in the case of charitable or religious trusts or institutions

We have examined the financial statements of **Arogya World India Trust** (the "Trust"), **AADTA5132C (PAN)** as at March 31, 2024 which comprises of the Balance Sheet and the Income and Expenditure statement for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as "financial statements") which are in agreement with the books of account maintained by the said Trust.

Assessee's Responsibility for the Financial Statements and the Statement of Particulars in Form No 10BB

The Trust is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance in accordance with the Accounting Standards and other pronouncements issued by The Institute of Chartered Accountants of India. 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 that are free from material misstatement, whether due to fraud or error.

The Trust is also responsible for the preparation of the statement of particulars required to be furnished in Annexure to Form No. 10BB ("the Annexure"), that gives true and correct particulars as per the provisions of the Income Tax Act, 1961 read with Rules, Notifications, Circulars etc. that are to be included in the Statement.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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, as mentioned at Sl. No 11 of the Annexure to Form no. 10BB, have been maintained at the registered office of the Trust so far as appears from our examination of the books.



We are also responsible for verifying the statement of particulars required to be furnished in the **Annexure to Form No. 10BB** as per the provisions of the Income-tax Act, 1961 annexed herewith and report variation, if any. We have conducted our verification of the statement in accordance with the Standards of Auditing and other pronouncements issued by the Institute of Chartered Accountants of India.

In our opinion, and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Annexure read with notes thereon are true and correct.

In our opinion and to the best of our information and explanations 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 Trust as at March 31, 2024; and
- (ii) in the case of the Income and Expenditure account, of the excess of income over expenditure for its accounting year ended on March 31, 2024.

The prescribed particulars are annexed hereto.

For **VARMA & VARMA**
Chartered Accountants
FRN 004532S



Place: Bengaluru
Date: October 04, 2024.

MITHUN LAKSHMANA PAI
Partner
M. No. 219813

ICAI UDIN: 24219813BKBZZX7777

AROGYA WORLD INDIA TRUST

Regd Office: 6, Krishna Gardenia Apartments, R.M.V. Extension II Stage S.O,
Bangalore North, Bengaluru 560094, Karnataka, India

Balance Sheet as at March 31, 2024

(All amounts in Indian Rupees, unless stated otherwise)

Particulars	Sch. No.	As at	
		March 31, 2024	March 31, 2023
(I) Sources of funds			
(a.) Corpus and general funds	1	30,04,753	13,24,426
(b.) Current liabilities	2	4,27,369	4,69,546
Total sources of funds		34,32,122	17,93,972
(II.) Application of funds			
(a.) Non-current assets			
(i.) Property, plant and equipment	3	1,433	1,686
(b.) Current assets			
(i.) Cash and bank balances	4	30,78,941	14,96,471
(ii.) Other current assets	5	3,51,748	2,95,815
Total application of funds		34,32,122	17,93,972
About the Trust and Summary of significant accounting policies	12 & 13		

For and on behalf of;
AROGYA WORLD INDIA TRUST

As per our separate report of even date attached
For VARMA & VARMA
Chartered Accountants
FRN 004532S

SUSHEELA VENKATARAMAN
Chairperson



MITHUN LAKSHMANA PAI
Partner
M No. 219813

Place: Bengaluru
Date: October 04, 2024

Place: Bengaluru
Date: October 04, 2024

AROGYA WORLD INDIA TRUST

Regd Office: 6, Krishna Gardenia Apartments, R.M.V. Extension II Stage S.O,
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Income and Expenditure Account for the year ended March 31, 2024

(All amounts in Indian Rupees, unless stated otherwise)

Particulars	Sch. No.	For the year ended March 31, 2024	For the year ended March 31, 2023
(I.) Income			
(a.) Receipts	6	96,70,830	46,77,902
(b.) Other income	7	75,357	37,050
Total Income		97,46,187	47,14,952
(II.) Expenses			
(a.) Programme, administrative and other expenses	8	80,65,607	36,48,375
(b.) Depreciation	3	253	297
Total Expenses		80,65,860	36,48,672
(III.) Excess of income over expenditure / (excess of expenditure over income)		16,80,327	10,66,280
(IV.) Tax expenses	14.4		
(i.) Current tax			-
(V.) Excess of income over expenditure / (excess of expenditure over income) after tax expense		16,80,327	10,66,280

About the Trust and Summary of significant accounting policies

12 & 13

For and on behalf of;
AROGYA WORLD INDIA TRUST

As per our separate report of even date attached

For VARMA & VARMA

Chartered Accountants

FRN 004532S

**SUSHEELA VENKATARAMAN**

Chairperson

MITHUN LAKSHMANA PAI

Partner

M No. 219813

Place: Bengaluru

Date: October 04, 2024

Place: Bengaluru

Date: October 04, 2024

AROGYA WORLD INDIA TRUST

Regd Office: 6, Krishna Gardenia Apartments, R.M.V. Extension II Stage S.O,
Bengalore North, Bengaluru 560094, Karnataka, India

Receipts and payments account for the year ended March 31, 2024

(All amounts in Indian Rupees, unless stated otherwise)

Particulars	For the year ended 31 March 2024			For the year ended 31 March 2023		
	Cash	Bank	Total	Cash	Bank	Total
Balances as at April 01, 2023 & 2022						
Cash on hand	2,096	-	2,096	8,818	-	8,818
Balance held with banks	-	14,94,375	14,94,375	-	8,99,625	8,99,625
Total (A)	2,096	14,94,375	14,96,471	8,818	8,99,625	9,08,443
Receipts during the year						
Programmes receipts	-	92,24,021	92,24,021	-	37,96,100	37,96,100
Donations and sponsorship income	-	35,930	35,930	-	6,01,002	6,01,002
Income Tax Refunds and Interest thereon	-	117	117	-	1,030	1,030
Interest income of balances with banks	-	74,700	74,700	-	35,615	35,615
Withdrawals from fixed deposits with banks	-	-	-	-	-	-
Other receipts (contra)	-	-	-	5,000	4,760	9,760
Total receipts (B)	-	93,34,768	93,34,768	5,000	44,38,507	44,43,507
Payments during the year						
Programme expenses	-	68,92,601	68,92,601	-	32,98,421	32,98,421
Consultancy and professional fee	-	7,21,750	7,21,750	-	4,26,000	4,26,000
Donation paid	-	-	-	-	1,00,000	1,00,000
Printing and stationery	-	11,343	11,343	1,806	4,602	6,408
Postage and courier charges	-	928	928	2,092	-	2,092
Rates and taxes	-	2,163	2,163	-	10,235	10,235
Auditor's remuneration	-	(32,100)	(32,100)	-	(35,000)	(35,000)
Travelling and conveyance expenses	-	2,01,897	2,01,897	3,065	1,231	4,296
Miscellaneous expenses	-	2,493	2,493	-	7,274	7,274
Deposit into fixed deposits with banks	-	-	-	-	-	-
Other payments	-	(48,778)	(48,778)	4,759	30,995	35,754
Total payments (C)	-	77,52,298	77,52,298	11,722	38,43,758	38,55,480
Balances as at March 31, 2024 & 2023						
Cash on hand	2,096	-	2,096	2,096	-	2,096
Balance held with banks	-	30,76,845	30,76,845	-	14,94,375	14,94,375
Total (D=(A+B-C))	2,096	30,76,845	30,78,941	2,096	14,94,375	14,96,471

For and on behalf of;
AROGYA WORLD INDIA TRUST

As per our separate report of even date attached
For VARMA & VARMA
Chartered Accountants
FRN 004532S



SUSHEELA VENKATARAMAN
Chairperson

MITHUN LAKSHMANA PAI
Partner
M No. 219813

Place: Bengaluru
Date: October 04, 2024

Place: Bengaluru
Date: October 04, 2024

AROGYA WORLD INDIA TRUST

Regd Office: 6, Krishna Gardenia Apartments, R.M.V. Extension II Stage S.O,
Bangalore North, Bengaluru 560094, Karnataka, India

Schedules forming integral part of the financial statements for the year ended March 31, 2024

(All amounts in Indian Rupees, unless stated otherwise)

1 Corpus and general funds

	As at March 31, 2024	As at March 31, 2023
1.1 Corpus Fund		
Opening Balance and closing balance (As per previous financial statements)	3,34,295	3,34,295
1.2 General Fund		
Opening Balance	9,90,131	(76,149)
Add: Excess of income over expenditure/ (excess of expenditure over income) for the year	16,80,327	10,66,280
Closing Balance	26,70,458	9,90,131
Total Corpus and general funds	30,04,753	13,24,426

2 Current Liabilities

	As at March 31, 2024	As at March 31, 2023
Statutory Dues	83,645	1,000
Sundry creditors	70,200	27,122
Accrual for Expenses	1,52,100	1,20,000
Deferred Programme Income	1,21,424	3,21,424
TOTAL	4,27,369	4,69,546

3 Property, Plant and Equipment

Description	As at April 01, 2023	Additions during the year	Depreciation for the year	As at March 31, 2024
Mobile Phone	653 (768)	- -	98 (115)	555 (653)
Printer	1,033 (1,215)	- -	155 (182)	878 (1,033)
Total	1,686 (1,983)	- -	253 (297)	1,433 (1,686)

4 Cash and Bank balances

	As at March 31, 2024	As at March 31, 2023
Cash on Hand	2,096	2,096
Balances in bank accounts with Scheduled Banks		
- In Current Account	28,76,845	12,94,375
- In Fixed Deposit Account*	2,00,000	2,00,000
Total Cash and Bank balances	30,78,941	14,96,471

* These deposits held with banks are due for maturity during the financial year 2024-25.

5 Other Current Assets

	As at March 31, 2024	As at March 31, 2023
Income Tax Credits (TDS) / Refunds due	3,30,278	1,37,400
Accrued interest on balances held with Bank	3,469	2,929
Prepaid Expenses	-	1,55,486
Sundry Debtors	18,001	-
Total Other Current Assets	3,51,748	2,95,815



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Schedules forming integral part of the financial statements for the year ended March 31, 2024

(All amounts in Indian Rupees, unless stated otherwise)

	For the year ended March 31, 2024	For the year ended March 31, 2023
6 Receipts		
Contribution received (Refer Note No.9)	54,36,900	29,96,900
Donations received	35,930	3,01,002
Sponsorship fee	-	3,00,000
Programme fee (Refer Note No. 10)	41,98,000	10,80,000
Total Programmes fees and Donations	96,70,830	46,77,902
7 Other Income		
Interest Income on balances in savings bank account	64,640	25,420
Interest Income on fixed deposit held with bank	10,600	10,600
Interest on Income tax refund	117	1,030
Total Other Income	75,357	37,050
8 Programme, Administrative and Other Expenses		
Programme expenses	46,40,699	11,53,176
mDiabetes Programme expense	10,85,466	12,00,897
Contribution to SHARP Programme (Refer Note No.11)	13,65,000	7,35,000
Consultancy and professional fee	7,21,750	4,29,000
Donation paid	-	1,00,000
Printing and stationery	11,343	6,408
Postage and courier charges	928	2,092
Rates and taxes	2,163	10,232
Travelling and conveyance expenses	2,01,897	4,296
Miscellaneous expenses	2,493	7,274
Bank charges	642	-
Website expenses	33,225	-
Total Programme, Administrative and Other Expenses	80,65,607	36,48,375



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Schedules forming integral part of the financial statements for the year ended March 31, 2024

(All amounts in Indian Rupees, unless stated otherwise)

9 Contribution received from Corporates under their CSR obligation

- a. During the financial year 2022-23, the Trust has entered into an agreement with HuberGroup India Private Limited to undertake the CSR activities with the total budget outlay of Rs.32,53,800. Accordingly, pursuant to the said arrangement the Trust has received Rs.16,26,900 (50% of total budget) during the year ended March 31, 2023 and balance 50% amount of Rs. 16,26,900 received during the year ending March 31, 2024 against this an amount of Rs.8,03,334 was spent by the Trust as of March 31, 2023 and the balance amount of Rs. 24,50,466 was spent during the financial year 2023-24. The fund received under the aforesaid arrangement was spend for the purposes stated in the said agreement.
- b. During the year, the Trust has entered into an Memorandum of Understanding/ Agreement with Metropolis Healthcare Limited to undertake the CSR activities under the mDiabetes Project with the total budget outlay of Rs.13,10,000 and the entire contribution was spent by the Trust as of March 31, 2024. The fund received under the aforesaid arrangement/ agreement was spend for the purposes stated in the said agreement.
- c. During the year, the Trust has entered into an Memorandum of Understanding/ Agreement with A.T.E Chandra Foundation to undertake the Fund raising and Communication Project Project with the total budget outlay of Rs. 5,00,000 outof which a grant amount of Rs. 4,00,000 received during the year ended March 31, 2024 against this the Trust had spent an amount of Rs. 4,82,216 during the financial year 2023-24. The fund received under the aforesaid agreement was spend for the purposes stated in the said agreement.

10 Programme Fee

As mentioned in Note 12 below, the Trust is engaged in the activity of creating awareness in the general public for non-communicable diseases (NCDs) with an overall objective to create awareness about the chronic medical condition linked to the food and lifestyle of a person. Further, apart from voluntary donations/ CSR contributions received from the donors to carry out this main objective the Trust, it also receives fees from the donors to undertake specific awareness programs to the general public that involve the employees, vendors, customers of the corporates. The Trust is of the opinion that the fees collected is for the carrying out the main objective of charitable nature of the Trust.

Also the significant amount out of the fees collected by the Trust is directly spent for meeting the expenses of creating medical awareness about NCDs.

11 Contribution to SHARP Programme

During the year, the Trust has entered into a Memorandum of Understandings (MOU's) with School Health Annual Report Programme ("SHARP"), a Non-Government Organisation with the total outlay of Rs. 13,65,000 to undertake the certain activities such as enrolling beneficiaries to the scheme, stiputaled under the agreement in a phased manner. The Trust has contributed Rs. 13,65,000 under the said agreement as of March 31, 2024.



AROGYA WORLD INDIA TRUST

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Schedules forming integral part of the financial statements for the year ended March 31, 2024

12 About the Trust

Arogya World India Trust ("the Trust") is a non for profit organization working to prevent non-communicable diseases (NCD's) - diabetes, heart disease, cancer and chronic lung diseases through health education and lifestyle change. Arogya World India Trust was established as a legal entity under Trust deed executed on May 07, 2012 with its office at Bengaluru. The Trust is approved under the provisions of Section 12AA and Section 80G of the Income Tax Act,1961.

13 Summary of Significant Accounting policies

13.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, evaluated on a going concern basis and in accordance with the generally accepted accounting principles in India. The trust generally follows mercantile system of accounting and recognize significant items of income and expenditure on accrual basis. The financial statements comprises the Balance Sheet, the Income and Expenditure Account, Receipt & Payments Account and summary of significant account policies and schedules forming part of the financial statements. The accounting principles and policies followed by the trust have been consistent with that of previous financial year.

13.2 Property, Plant & Equipment (Fixed Assets)

Fixed assets acquired/received in kind are claimed as application of funds for Income tax purposes in the year in which the said asset has been acquired or received. To present a more realistic picture of the value of assets, the fixed assets are presented at the written down value as at the year end.

Depreciation

Depreciation on fixed assets is charged under written down value (WDV) method at the rates prescribed in the Income Tax Rules,1962 amended from time to time. Since expenditure on acquisition of fixed assets is claimed as application of funds at the time of acquisition or receipt of assets, the Trust does not claim depreciation as application of funds.

13.3 Voluntary Contributions

Trust receives voluntary contributions which are unrestricted in nature. Receipts are recognised in the income and expenditure account for the year and any surplus arising out of such income, being general purpose in nature is carried forward for use in the future periods.

13.4 Corporate Social Responsibility Contributions/ Grants

Trust is approved under the provisions of the Companies Act, 2013 and accordingly, is eligible to receive contributions for the CSR Activities of the contributing entities as required under the aforementioned Act. These funds received are restricted in nature with specific directions on utilisation of such funds. Receipts are recognised in the income and expenditure account for the year and any surplus arising out of such income, is treated in accordance with the terms and conditions specified by the contributing entity.

13.5 Programme fees receipts from the entities are incurred towards the activities relating to objectives of the Trust. Receipts are recognised in the income and expenditure account for the year.

13.6 Interest Income on deposits/ balances with Banks are recognised on time proportion basis at the agreed rates.



AROGYA WORLD INDIA TRUST

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Schedules forming integral part of the financial statements for the year ended March 31, 2024**14 Other Notes to the financial statements****14.1 Corpus Funds**

The Corpus fund represents the amount contributed by the author of the trust for the purposes of promoting health care and support to senior citizens.

14.2 Accumulation of surplus for future applications

During the year the Trust has received substantial donations which it has not been able to spend on worthy causes in terms of its objects, during the current year. The trust is filing the prescribed form with the Income tax authorities to accumulate the surplus for application to charitable purposes within the stipulated time period. Accordingly, no provision for tax has been made for such accumulation. Such accumulation shall be included in taxable income and accordingly is subject tax, if it remains unspent after the exhaustion of such period.

14.3 Related Party Transactions**a. Name of Related Party**

Name of Related Party	Nature of their relationship with the trust
Dr. Susheela Venkatraman	Principal Officer of the Trust
Dr. Nalini Saligram	Trustee
Ujwal Thakar	Trustee
Neeraj Jain	Trustee
Ashwinikumar Krishnamurty Naik	Trustee

b. Transactions during the year and Balance as at the end of the year.

Trust did not have any transactions during the year and balance due to / from related parties as at March 31, 2024 (March 31, 2023: Nil)

14.4 Provision for Income tax

Trust is an approved trust under the provisions of Section 12AA of the Income Tax Act, 1961, pursuant to which the receipts of the trust are exempt from income tax on complying the conditions stipulated therein. Accordingly, no provision has been made towards tax expense in the books of account.

14.5 Previous year figures have been regrouped/ reclassified wherever considered necessary to conform with current year groupings/ classification.

(Signature to Schedules 1 to 14)

For and on behalf of;
AROGYA WORLD INDIA TRUST

SUSHEELA VENKATARAMAN
Chairperson

Place: Bengaluru
Date: October 04, 2024

As per our report of even date attached
For VARMA & VARMA
Chartered Accountants
FRN 004532S



MITHUN LAKSHMANA PAI
Partner
M No. 219813

Place: Bengaluru
Date: October 04, 2024