

**PIYUSH CHHAJER & CO**  
CHARTERED ACCOUNTANTS

**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**

1. I have examined the Balance Sheet of **E-Governments Foundation** as at **March 31, 2016** and the Income and Expenditure Account for the year ended on that date which is in agreement with the books of account maintained by the said trust.
  
2. I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the above named trust visited by me so far as appears from my examination of the books and proper returns adequate for the purposes of audit have been received from branches not visited by me subject to the comments given below: -  
In my opinion and to the best of my information and according to information given to me 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 March 31, 2016; and
- (ii) in case of the Income and Expenditure Account, of the excess of expenditure over income of its accounting year ending on March 31, 2016.

The prescribed particulars are annexed hereto.

for **PIYUSH CHHAJER & CO**

**CHARTERED ACCOUNTANTS**

**FRN: 012814S**

*Piyush Chhajer*

**PIYUSH CHHAJER**

Proprietor

Membership No: 224794

Place : Bangalore

Date : September 22, 2016



E-GOVERNMENTS FOUNDATION

BALANCE SHEET AS AT

	Schedule	March 31, 2016	March 31, 2015
<b>SOURCES OF FUNDS</b>			
<b>Corpus Funds</b>			
Corpus Fund	1	126,010,001	126,010,001
<b>Other Funds</b>			
Earmarked Funds	2	14,562,729	-
<b>TOTAL</b>		<b>140,572,730</b>	<b>126,010,001</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
Gross Block	3	2,813,679	2,377,296
Depreciation		983,273	538,046
Net Block		1,830,406	1,839,250
<b>Current Assets, Loans and Advances</b>			
Sundry Debtors	4	7,197,370	7,370,678
Cash and Bank Balances	5	11,300,695	2,713,016
Loans and Advances	6	7,640,687	5,885,212
<b>Sub-Total (A)</b>		<b>26,138,752</b>	<b>15,968,906</b>
<b>Less: Current Liabilities and Provisions</b>			
Current Liabilities	7	3,535,957	1,787,676
Provisions	8	4,524,073	-
<b>Sub-Total (B)</b>		<b>8,060,030</b>	<b>1,787,676</b>
<b>Net Current Assets (A-B)</b>		<b>18,078,722</b>	<b>14,181,230</b>
<b>Income and Expenditure Account</b>	9	120,663,602	109,989,521
<b>TOTAL</b>		<b>140,572,730</b>	<b>126,010,001</b>
<b>Significant Accounting Policies</b>	14		

The schedules referred to above and significant accounting policies form an integral part of the Balance Sheet.

As per our report of even date attached

for **PIYUSH CHHAJER & CO**  
**CHARTERED ACCOUNTANTS**  
 FRN : 012814S

*Piyush Chhajer*

**PIYUSH CHHAJER**  
 Proprietor  
 M.No.: 224794  
 Place : Bangalore  
 Date : September 22, 2016



For and on behalf of the board of trustees  
**E-GOVERNMENTS FOUNDATION**

*Srikanth Nadhamuni*  
**SRIKANTH NADHAMUNI**  
 Trustee

Place : Bangalore  
 Date : September 22, 2016



**E-GOVERNMENTS FOUNDATION**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING**

	Schedule	March 31, 2016	March 31, 2015
<b>Income</b>			
Software Services			
Donations Received		21,918,115	14,553,097
Earmarked Fund Utilised (Refer No.2)		20,000,000	30,000,000
Other Income		14,437,271	-
	<b>10</b>	899,798	938,597
<b>Total Income</b>		<b>57,255,184</b>	<b>45,491,694</b>
<b>Expenditure</b>			
Employee Expenses	<b>11</b>	53,184,436	39,543,052
Other Expenses	<b>12</b>	13,585,880	5,250,923
Interest and Finance Charges	<b>13</b>	175,676	2,265
Depreciation	<b>3</b>	983,273	538,046
<b>Total Expenses</b>		<b>67,929,265</b>	<b>45,334,286</b>
<b>Net Surplus/ (Deficit)</b>		<b>(10,674,081)</b>	<b>157,408</b>
<b>Significant Accounting Policies</b>	<b>14</b>		

The schedules referred to above and significant accounting policies form an integral part of the Income & Expenditure Account.

As per our report of even date attached

for **PIYUSH CHHAJER & CO**  
CHARTERED ACCOUNTANTS  
FRN : 012814S

*Piyush Chhajer*  
**PIYUSH CHHAJER**  
Proprietor  
M.No.: 224794  
Place : Bangalore  
Date : September 22, 2016



For and on behalf of the board of trustees  
**E-GOVERNMENTS FOUNDATION**

*Srikanth Nadhamuni*  
**SRIKANTH NADHAMUNI**  
Trustee



Place : Bangalore  
Date : September 22, 2016