



**FORM NO. 10B**

[See Rules 16CC and 17B]

**Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of subsection (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution.**

1. We have examined the balance sheet of E GOVERNMENTS FOUNDATION at 147/1,12th Main, 3rd Block, Koramangala, Bengaluru-560034, KARNATAKA (Permanent Account No. AAATE1511G) as at 31st/March/2023 and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.
2. I/We have obtained all the information and explanations to the best of my/our knowledge and belief which are necessary for the purposes of the audit.
3. In my/our opinion, proper books of account have been maintained at the registered office of the above-named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at serial number 14 of the Annexure:
4. In my/our opinion and to the best of my/our information and according to explanations given to \*me/us, the particulars given in the Annexure are true and correct subject to following observations or qualifications--  
NIL
5. In my/our opinion and to the best of my/our information, and according to information given to me/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 on 31st/March/2023; and
  - ii. In the case of the Income and Expenditure account or Profit and Loss account, of the income and application or profit or loss of its accounting year ending on 31st/March/2023

The prescribed particulars are annexed hereto.

For **Mallya & Mallya**  
Chartered Accountants



**CA Vijay R Vantaminta**  
Partner  
Membership No. 236051  
Firm Reg. No.: 001955S  
UDIN: **23236051BGSDAP2758**

Place: Bengaluru  
Date: 27/09/2023



PAN : AAATE1511G

**BALANCE SHEET AS AT MARCH 31, 2023**

Particulars	Note No.	As At 31.03.2023	As At 31.03.2022
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Corpus Funds</b>			
Capital Fund	2	10,001.00	10,001.00
Reserves and Surplus	3	32,31,98,632.07	24,57,56,146.02
Earmarked Funds/Corpus Donation	4	18,80,15,895.76	42,97,58,728.47
<b>2 Non-current liabilities</b>			
Long-term provisions	5	1,02,23,445.00	1,35,76,108.00
<b>3 Current Liabilities</b>			
Trade Payables	6	3,19,41,668.02	3,62,39,871.64
Other current liabilities	7	54,93,333.48	56,81,024.68
Short Term Provisions	8	2,39,61,257.34	1,21,09,083.56
<b>TOTAL</b>		<b>58,28,44,232.67</b>	<b>74,31,30,963.37</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
Fixed Assets	9	48,33,338.00	39,51,025.00
Investments	10	42,12,67,646.74	37,38,36,821.74
Long-term loans and advances	11	43,17,700.00	45,35,200.00
<b>2 Current assets</b>			
Trade Receivables	12	18,57,800.26	1,13,16,208.28
Cash and cash equivalents	13	14,53,34,576.71	33,51,20,675.55
Short-term loans and advances	14	5,79,164.00	-
Other Current Assets	15	46,54,006.96	1,43,71,032.80
<b>TOTAL</b>		<b>58,28,44,232.67</b>	<b>74,31,30,963.37</b>

Refer Note 1 for Significant Accounting Polices

For **Mallya & Mallya**  
Chartered Accountants  
FRN : 0019555

CA Vijay R Vantaminta  
Partner  
M No : 236051

Date : 27/09/2023  
Place : Bengaluru



For eGovernments Foundation

Srikanth Nadhamuni  
Managing Trustee

Prof. S. Sadagopan  
Trustee





PAN : AAATEI511G

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED MARCH 31, 2023**

Particulars	Note No.	For the Year ended 31.03.2023	For the Year ended 31.03.2022
<b>I INCOME</b>			
Donations /Grants received	16	32,41,69,342	36,21,53,506
Fees from Technical/Professional Services	17	31,70,021	1,53,12,658
Other Income	18	1,43,59,462	62,88,952
<b>Total Income</b>		<b>34,16,98,825</b>	<b>38,37,55,115</b>
<b>II EXPENDITURE</b>			
Personnel Expenses	19	3,93,97,868	9,10,53,480
Technical Consultancy Expenses	20	15,75,11,021	15,22,01,916
Administrative and Other Expenses	21	6,54,00,435	2,16,54,667
Depreciation	9	19,47,016	14,08,247
<b>Total Expenditure</b>		<b>26,42,56,339</b>	<b>26,63,18,310</b>
<b>III Excess of income over expenditure for the year</b>		<b>7,74,42,486</b>	<b>11,74,36,805</b>

For **Mallya & Mallya**  
Chartered Accountants  
FRN : 001955S

CA **Vijay R Vantaminta**  
Partner  
M No : 236051

Date : 27/09/2023  
Place : Bengaluru



For eGovernments Foundation

**Srikanth Nadhamuni**  
Managing Trustee

**Prof. S. Sadagopan**  
Trustee





PAN : AAATE1511G

STATEMENT OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
<b>I OPENING BALANCE</b>		
Cash at Bank	-	-
FCRA 8781	15,262	14,812
FCRA Utilization Account 1125	6,93,42,475	4,12,00,238
FCRA Utilization Account 2950	9,64,53,306	1,17,24,426
ICICI Bank 4205	24,84,603	14,551
Kotak Bank 7290	8,00,97,103	1,31,92,875
Kotak Bank 8488	3,53,43,297	3,34,80,975
FCRA Utilization Account 3209	2,84,26,809	-
FCRA Utilization Account 8983	5,213	-
<b>Total</b>	<b>31,21,68,068</b>	<b>9,96,27,877</b>
<b>II RECEIPTS</b>		
Donations/Grants	49,71,13,760	88,66,02,141
Redemption of Investments (Fixed Deposit)	69,22,45,286	14,24,97,813
Interest Received	1,74,67,917	98,97,950
Income Tax Refund	1,86,886	4,55,165
Interest on Income Tax Refund	16,796	37,084
Collection from Debtors	89,04,647	92,18,627
Security Deposit (Tender)	2,17,500	-
<b>Total Receipts</b>	<b>1,21,61,52,792</b>	<b>1,04,87,08,780</b>
<b>III PAYMENTS</b>		
Capital Expenditure	28,82,445	17,37,844
Purchase of Investments (Fixed Deposit)	74,00,15,000	43,87,75,000
Payment to Creditors	49,63,74,840	24,57,45,160
Employee Advance	9,50,000	-
<b>Duties and Taxes</b>		
Professional Tax Paid	1,06,900	1,12,600
TDS Paid	5,31,99,697	3,59,89,320
GST Paid	1,43,556	1,11,908
Equalization Levy (EL)	38,235	37,477
Interest on Late payment of EL	-	9,886
Personnel Expenses	11,52,97,809	10,90,16,230
Reimbursement of Expense	89,25,327	45,43,917
Administration Expenses	40,847	89,247
<b>Total Payments</b>	<b>1,41,79,74,656</b>	<b>83,61,68,589</b>
<b>CLOSING BALANCE</b>	<b>11,03,46,204</b>	<b>31,21,68,068</b>
<b>IV CLOSING BALANCE</b>		
Cash at Bank	-	-
FCRA 8781	92	15,262
FCRA Utilization Account 1125	84,43,886	6,93,42,475
FCRA Utilization Account 2950	3,66,07,952	9,64,53,306
ICICI Bank 4205	11,644	24,84,603
Kotak Bank 7290	3,31,31,191	8,00,97,103
Kotak Bank 8488	9,00,120	3,53,43,297
FCRA Utilization Account 3209	3,12,37,472	2,84,26,809
FCRA Utilization Account 8983	5,057	5,213
FCRA Utilization Account 3205	8,790	-
<b>Total</b>	<b>11,03,46,204</b>	<b>31,21,68,068</b>

For **Mallya & Mallya**  
Chartered Accountants  
FRN : 001955S

CA Vijay R Vantaminta  
Partner  
M No : 236051

Date : 27/09/2023  
Place : Bengaluru



For eGovernments Foundation

Srikanth Nadhamuni  
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