



CA Ramya Ganapathy
M.Com, F.C.A
Chartered Accountant

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INDEPENDENT AUDITOR'S REPORT

To the Members of **SWEES EMPLOYEES WELFARE TRUST**

Report on the Financial Statements

I have audited the accompanying financial statements of **M/s. SWEES EMPLOYEES WELFARE TRUST** ("the trust"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure account for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management is responsible for the preparation of this financial statement in accordance with The Income Tax Act 1961. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statement that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those Standards require that I 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 financial control relevant to the Trust preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies met and the reasonableness of the accounting estimates

made by the Management, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements of **M/s SWEES EMPLOYEES WELFARE TRUST** for the year ended 31 March 2021.

- i) In the case of the Balance Sheet, of the state of affairs of the Trust as at 31 March 2021.
- ii) In the case of the Income and Expenditure Account, of the profit for the year ended on that date.



Ramya Ganapathy

Chartered Accountant

ICAI Membership no.: 232849

Place: Chennai

Date: June 14, 2021

UDIN: 21232849AAAACC6858

SWEES EMPLOYEES WELFARE TRUST**Balance Sheet as at 31 March 2021**

(All amounts are in Indian Rupees , unless otherwise stated)

Particulars	As at 31 March 2021	As at 31 March 2020
LIABILITIES		
CORPUS FUND	9,086,034	9,086,034
GENERAL FUND		
Balance at the beginning of the reporting period	29,185,220	27,510,222
Add: Transfer from Income & Expenditure Account	1,421,320	1,674,998
Less: Income Tax Paid for (Previous Years)		
	30,606,540	29,185,220
Current Liabilities		
Audit Fess Payable	13,085	16,035
Provision for Income tax	319,564	526,272
	332,649	542,307
TOTAL LIABILITIES	40,025,223	38,813,561
ASSETS		
Investments		
Investment in Shares - SWELECT	6,468,000	6,468,000
Current Assets		
Member's Accounts	2,000,500	2,233,000
Advance Tax	490,040	534,648.00
Cash and Bank Balance		
Cash on hand	-	-
Bank Accounts		
Current Account	1,120,452	627,628.00
Deposit Account	29,946,231	28,950,285
	31,066,683	29,577,913
TOTAL ASSETS	40,025,223	38,813,561

As per my report of even date

for SWEES EMPLOYEES WELFARE TRUST

Sd/-

Ramya Ganapathy

Chartered Accountant

ICAI Membership no.: 232849

Sd/-

TRUSTEE

Place : Chennai

Date : 14th June 2021

Place : Chennai

Date : 14th June 2021

SWEES EMPLOYEES WELFARE TRUST**Statement of Income and Expenditure for the year ended 31 March 2021**

(All amounts are in Indian Rupees , unless otherwise stated)

Particulars	31 March 2021	31 March 2020
INCOME		
Dividend	122,377	514,500
Interest	1,419,002	1,693,883
Other Income	12,138	-
TOTAL INCOME	1,553,517	2,208,383
EXPENDITURE		
Audit fee	2,500	2,500
Bank charges	689	1,663
Professional & Consultancy Charges	2,950	2,950.00
Miscellaneous Expenses	500	-
TOTAL EXPENDITURE	6,639	7,113
EXCESS OF INCOME OVER EXPENDITURE BEFORE TAX	1,546,878	2,201,270
Provision for tax	125,558	526,272
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	1,421,320	1,674,998

As per my report of even date

for SWEES EMPLOYEES WELFARE TRUST

Sd/-

Ramya Ganapathy

Chartered Accountant

ICAI Membership no.: 232849

Sd/-

TRUSTEE

Place : Chennai

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