



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, 2022, 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 2022.

- i) In the case of the Balance Sheet, of the state of affairs of the Trust as at 31 March 2022.
- ii) In the case of the Income and Expenditure Account, of the profit for the year ended on that date.



CA Ramya Ganapathy

Chartered Accountant

ICAI Membership no.: 232849

Place: Chennai

Date: May 26, 2022

UDIN: 22232849AJROXX3183

SWEES EMPLOYEES WELFARE TRUST**Balance Sheet as at 31 March 2022**

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

Particulars	As at 31 March 2022	As at 31 March 2021
LIABILITIES		
CORPUS FUND	90,86,034	90,86,034
GENERAL FUND		
Balance at the beginning of the reporting period	3,06,06,540	2,91,85,220
Add: Transfer from Income & Expenditure Account	9,81,212	14,21,320
Less: Income Tax Paid for (Previous Years)		
	3,15,87,753	3,06,06,540
Current Liabilities		
Audit Fess Payable	10,135	13,085
Provision for Income tax	9,55,391	3,19,564
	9,65,526	3,32,649
TOTAL LIABILITIES	4,16,39,313	4,00,25,223
ASSETS		
Investments		
Investment in Shares - SWELECT	64,68,000	64,68,000
Other Investment	2,81,28,091	-
Current Assets		
Member's Accounts	37,56,190	20,00,500
Advance Tax	13,21,764	4,90,040
Receivable	76,527	
Cash and Bank Balance		
Cash on hand	-	-
Bank Accounts		
Current Account	18,88,741	11,20,452
Deposit Account	-	2,99,46,231
	18,88,741	3,10,66,683
TOTAL ASSETS	4,16,39,313	4,00,25,223

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 : 26 May 2022

Place : Chennai

Date : 26 May 2022

SWEES EMPLOYEES WELFARE TRUST**Statement of Income and Expenditure for the Period ended 31 March 2022**

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

Particulars	31 March 2022	31 March 2021
INCOME		
Dividend	5,29,200	1,22,377
Interest	9,64,192	14,19,002
Other Income	1,28,101	12,138
TOTAL INCOME	16,21,493	15,53,517
EXPENDITURE		
Audit fee	-	2,500
Bank charges	935	689
Professional & Consultancy Charges	2,950	2,950
Miscellaneous Expenses	569	500
TOTAL EXPENDITURE	4,453	6,639
EXCESS OF INCOME OVER EXPENDITURE BEFORE TAX	16,17,039	15,46,878
Provision for tax	6,35,827	1,25,558
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	9,81,212	14,21,320

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 : 26 May 2022

Place : Chennai

Date : 26 May 2022