



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, 2023, 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 2023.

- i) In the case of the Balance Sheet, of the state of affairs of the Trust as at 31 March 2023.
- 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 27, 2023

UDIN: 23232849BGXDFC6511

SWEES EMPLOYEES WELFARE TRUST
Balance Sheet as at 31 March 2023
(All amounts are in Indian Rupees , unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022
LIABILITIES		
CORPUS FUND	9,086,034	9,086,034
GENERAL FUND		
Balance at the beginning of the reporting period	31,587,753	30,606,540
Add: Transfer from Income & Expenditure Account	-18,894	981,212
Less: Income Tax Paid for (Previous Years)	<u>31,568,859</u>	<u>31,587,753</u>
Current Liabilities		
Audit Fess Payable	2,500	10,135
Provision for Income tax	-	955,391
	<u>2,500</u>	<u>965,526</u>
TOTAL LIABILITIES	<u>40,657,393</u>	<u>41,639,313</u>
ASSETS		
Investments		
Investment in Shares - SWELECT	6,468,000	6,468,000
Other Investment	29,312,877	28,128,091
Current Assets		
Member's Accounts	3,092,838	3,756,190
Advance Tax	55,507	1,321,764
Receivable	-	76527
Cash and Bank Balance		
Cash on hand	-	-
Bank Accounts		
Current Account	1,728,170	1,888,741
Deposit Account	-	-
	<u>1,728,170</u>	<u>1,888,741</u>
TOTAL ASSETS	<u>40,657,393</u>	<u>41,639,313</u>

As per my report of even date

for SWEES EMPLOYEES WELFARE TRUST

Sd/-
Ramya Ganapathy
Chartered Accountant
ICAI Membership no.: 232849

Sd/-
R.Chellappan
TRUSTEE

Place : Chennai
Date : 26 May 2023

Place : Chennai
Date : 26 May 2023

SWEES EMPLOYEES WELFARE TRUST**Statement of Income and Expenditure for the Period ended 31 March 2023**

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

Particulars	31 March 2023	31 March 2022
INCOME		
Dividend	529,200	529,200
Interest	12,279	964,192
Other Income	1,184,788	128,101
TOTAL INCOME	1,726,267	1,621,493
EXPENDITURE		
Audit fee	2,500	-
Bank charges	750	935
Professional & Consultancy Charges	5,900	2,950
Miscellaneous Expenses	1,367,054	569
TOTAL EXPENDITURE	1,376,205	4,453
EXCESS OF INCOME OVER EXPENDITURE BEFORE TAX	350,062	1,617,039
Provision for tax	368,956	635,827
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	-18,894	981,212

As per my report of even date

for **SWEES EMPLOYEES WELFARE TRUST**

Sd/-

Ramya Ganapathy

Chartered Accountant

ICAI Membership no.: 232849

Sd/-

R.Chellappan**TRUSTEE**

Place : Chennai

Date : 26 May 2023

Place : Chennai

Date : 26 May 2023