



KUMAR MITTAL & CO.

Chartered Accountants

13, (Basement), Community Centre
East of Kailash, New Delhi-110 065
Phone: 011-46565253
kumarmittalco@gmail.com

GSTIN: 07AAAFK6551G1ZG

INDEPENDENT AUDITOR'S REPORT

To

**Board of Trustees
Bhavishya Bharat**

Opinion

We have audited the accompanying Financial Statements of **Bhavishya Bharat** which comprise the Balance Sheet as at **31st March 2020**, the Statement of Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the Balance Sheet, of the state of affairs of the trust as at 31st March 2020;
- b) In case of the Income and Expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Accounting (SAs) issued by the Institute of Chartered Accountant of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note No. 3 of the financial statements about the prevailing COVID-19 situation across the globe including India and management's assessment of the impact of pandemic COVID-19 on its operations and financial statements for the year ended March 31, 2020, due to lockdown conditions and various restrictions including on travel imposed by the central/ state government(s) for which a definitive assessment of the impact is highly dependent upon the situation that may prevail in the subsequent period(s). Our opinion is not modified in this regard.



Responsibilities of those charged with Governance for the Financial Statements

Those charged with governance are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and expenditure of the trust in accordance with the accounting principles generally accepted in India, including Accounting Standards, to the extent applicable, prescribed by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose for expressing our opinion on effectiveness of the trust internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Further to the comments in para's above, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by trust so far as it appears from our examination of those books.
- c) The Balance Sheet and Income and Expenditure dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Income and Expenditure account comply with the Accounting Standards, to the extent applicable, as issued by the Institute of Chartered Accountants of India.

For **KUMAR MITTAL & CO.**

Chartered Accountants

FRN: 010500N

(Amrish Gupta)

Partner

M.No. 090553

UDIN:20090553AAAACG2522



Place: Hyderabad

Date: 28.12.2020



Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
BALANCE SHEET AS AT 31 ST MARCH' 2020

PARTICULARS	SCHEDULE	As at 31.03.2020 Amount(Rs.)	As at 31.03.2019 Amount(Rs.)
LIABILITIES			
Corpus Fund (Received from Settler)		10,000	10,000
Fixed Assets (As per Contra)	1	6,457,625	7,515,202
Unutilised Grants	2	1,119,216	254,953
General Fund	3	904,512	1,001,324
Current Liabilities & Provisions	4	2,441,708	3,825,759
TOTAL		10,933,061	12,607,238
ASSETS			
Fixed Assets	1	6,457,625	7,515,202
Current Assets, Loans And Advances			
Cash & Bank balances	5	2,304,457	2,397,042
Loans & Advances	6	817,861	1,110,980
Grants Recoverable	2	1,353,118	1,584,014
TOTAL		10,933,061	12,607,238
Significant Accounting Policies and Notes forming an integral part of accounts.	11		

Significant Accounting Policies and Notes forming an integral parts of accounts (Schedule-11)

As per our report of even date

For **KUMAR MITTAL & CO.**

Chartered Accountants

FRN :010500N

(Signature)

(Amrish Gupta)

Partner

M. No.: 090553

For **BHAVISHYA BHARAT**

(Signature)

(Lt. Gen Hari Prasad (Retd.))

Managing Trustee



(Signature)

(Prof. Shantha Sinha)

Trustee

Place: Hyderabad

Date: 28 DEC 2020





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
STATEMENT OF CONSOLIDATED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	SCHEDULE	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
INCOME			
Specified Grants to the extent utilised (Local)			
Grant Received from Companies under Corporate Social Responsibility			
Teesta Urja Limited (TUL)	7	8,089,567	7,291,969
State Bank of India Foundation (SBIF)	8	1,858,026	2,761,671
National Bank for Agriculture & Rural Development (NABARD)	9	745,803	-
Specified Grants to the extent utilised (Foreign)			
The Hans Foundation	10	9,371,374	7,700,372
Total		20,064,770	17,754,012
EXPENDITURE			
Expenditure on objects of the trust			
Relief of Poor			
TUL - Social Development Activities		1,218,693	1,274,668
NABARD - Livelihood Enterprise Development Program - Jeevika Program		589,643	-
NABARD - Capacity Building for Adoption of Technology Programme		95,170	-
NABARD - Tribal Development Fund (TDF) - Wadi Programme		17,000	-
Education			
TUL - Education		4,736,054	4,305,075
Medical Relief			
TUL - Public Health Delivery System		1,588,148	1,163,291
SBIF - Activity Cost - Medical		476,410	772,090
SBIF - Program Implementation - Medical		1,281,367	1,829,581
THF - Personnel Cost (Program Staff Salary)		5,779,624	4,453,601
THF - Field Visit (State Program Staff)		51,249	48,490
THF - Mobile Medical Unit Visits		1,906,958	1,594,095
THF - Team Orientation & Review		62,160	127,397
Acquisition of Fixed Assets			
TUL - Computer & Other Equipments		12,500	14,490
SBIF - Computer & Other Equipments		29,999	-
NABARD - Computers		43,990	-
THF - Capital Expenditure		45,490	36,269
Administrative Expenses			
TUL - Administrative Expenses		534,172	534,445
SBIF - Administrative Expenses		70,250	160,000
THF - Administrative Expenses		1,525,893	1,440,520
Total		20,064,770	17,754,012

Significant Accounting Policies and Notes forming an integral parts of accounts (Schedule-11)

As per our report of even date

For KUMAR MITTAL & CO.

Chartered Accountants

FRN :010500N

(Amrish Gupta)
Partner

M.No. 090553



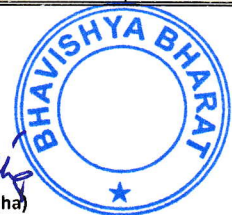
For BHAVISHYA BHARAT

(Lt. Gen Hari Prasad (Retd.))

Managing Trustee

(Prof. Shantha Sinha)

Trustee



Place: Hyderabad

Date:

28 DEC 2020

Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

**SCHEDULE OF FIXED ASSETS FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2020**

Schedule - 1

Sl	Particulars	Gross value as on 01.04.2019	Addition		Deletion during the year	Total	Rate of depreciation	Depreciation upto 31.03.2019	Deletion during the year	Depreciation for the Year	Total Depreciation	W.D.V. as at 31.03.2020	W.D.V. as at 31.03.2019
			Upto 03.10.2019	After 03.10.2019									
1	Furniture & Fittings	355,986	-	-	-	355,986	10%	119,793	-	23,619	143,412	212,574	236,193
2	Office Equipment	952,215	16,000	29,999	-	998,214	15%	485,635	-	74,637	560,272	437,942	466,580
3	Computer Equipments	1,626,979	43,990	41,990	-	1,712,959	40%	1,453,208	-	95,502	1,548,710	164,249	173,771
5	Medical Equipment	950,542	-	-	-	950,542	15%	399,691	-	82,628	482,319	468,223	550,851
6	Books and Periodicals	11,310	-	-	-	11,310	40%	11,310	-	-	11,310	-	-
7	Vehicle	7,916,000	-	-	-	7,916,000	15%	1,828,192	-	913,171	2,741,363	5,174,637	6,087,808
	GRAND TOTAL	11,813,032	59,990	71,989	-	11,945,011		4,297,829	-	1,189,557	5,487,386	6,457,625	7,515,202
	Previous Year	11,753,273	-	59,759	-	11,813,032		2,915,107	-	1,000,099	2,915,106	8,838,167	8,838,166





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

Schedule - 2

GRANTS ACCOUNT FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2020

Funding Agency	Opening Balance as on 01.04.2019	Transactions during the year					Closing balance as on 31.03.2020
	Unutilised Grants	Grant	Bank Interest	Other Income	Expenditure	Unspent / (Overspent)	
Teesta Urja Limited SBIF - Sanjeevani NABARD Sparkle Prots Service Pvt Ltd Sub Total	(1,584,014)	9,073,670	18,934	5,000	8,089,567	1,008,037	(575,977)
	175,629	1,170,750	8,420	33,800	1,858,026	(645,056)	(469,427)
	-	438,089	-	-	745,803	(307,714)	(307,714)
	-	1,100,000	-	-	-	1,100,000	1,100,000
	(1,408,385)	11,782,509	27,354	38,800	10,693,396	1,155,267	(253,118)
The Hans Foudation	79,324	9,311,266	-	-	9,371,374	(60,108)	19,216
Sub Total	79,324	9,311,266	-	-	9,371,374	(60,108)	19,216



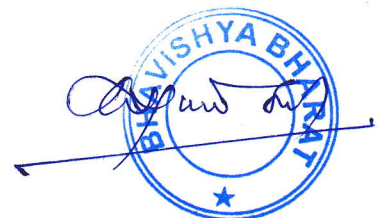


Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

Schedule - 3

GENERAL FUND

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
OPENING BALANCE	1,001,324	584,762
INCOME		
Interest Received	62,336	121,478
Interest on IT Refund	40,872	-
Other Income	-	4,000
Amount Written Back	1,922,111	4,344,910
Admin Cost from SBIF Project	70,250	160,000
Admin Cost from Teesta Project	534,172	534,375
Sutra Consultancy	-	210,900
Sub Total (A)	3,631,065	5,960,425
Less: Expenditure		
Salaries & Wages	1,662,823	2,485,568
Courier Charges / Printing & Stationery	50,637	5,572
Travelling & Conveyance Expenses	332,357	247,323
Board Meeting Expenses	57,583	81,534
Repairs & Maintenance	179,721	292,294
Stationery, Books & Periodicals	2,130	45,027
Payment to Auditor		
- Audit Exp	70,800	197,621
- Auditors Travel Expenses	29,523	38,450
Fuel Charges	-	11,700
Office Rent	127,500	97,000
Communication Exp	87,079	93,993
Staff Welfare	57,400	62,974
Consultants Fees	69,000	30,000
Sutra Study	-	227,788
Amount Written Off	-	1,033,257
Acquisition of Fixed Assets		
Sony Handy cam	-	9,000
Sub Total (B)	2,726,553	4,959,101
Surplus Carried to the Balance Sheet	904,512	1,001,324





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

Schedule - 4

CURRENT LIABILITIES & PROVISIONS

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
<u>Current Liabilities</u>		
TDS Payable	683	16,748
Gratuity Payable	5,429	-
Amount Payable	1,972,799	3,456,693
	1,978,911	3,473,441
<u>Provisions</u>		
Audit Fees Payable	267,581	180,873
Honorarium Payable	100,000	152,401
Expenses Payable	95,216	19,044
	462,797	352,318
Total	2,441,708	3,825,759

Schedule - 5

CASH AND BANK BALANCES

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
<u>Cash and Bank Balances</u>		
Cash in hand	35,524	9,490
Balance with Scheduled Banks	2,268,934	2,387,552
	2,304,457	2,397,042

Schedule - 6

LOANS AND ADVANCES

PARTICULARS	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
<u>Loans and Advances</u>		
Advances for Supplies	4,000	11,500
Security Deposit	75,050	75,050
TDS Recoverable	707,351	866,566
Amounts Recoverable in cash or kind or value to be received	31,460	157,864
	817,861	1,110,980

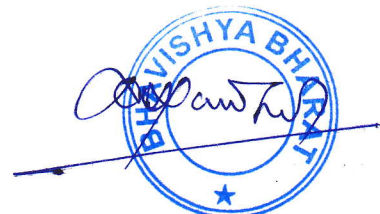




Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
GRANT - TEESTA URJA LIMITED
SWASHAKTI SAMRUDHI PROJECT
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020

Schedule-7

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
EXPENDITURE		
Public Health Delivery System		
Medicines	255,341	199,216
Medical Officer	660,677	358,980
General Nurse	192,000	178,000
Lab Technician	180,000	152,267
Dispensary at Singhik	118,699	108,559
Staff Social Security	42,071	62,630
Fuel for MMU	85,559	59,479
Diagnostic & Consumables	25,895	32,160
Specialized Health Camps	19,006	-
Telephone & Internet	8,900	12,000
Sub Total	1,588,148	1,163,291
Education		
Residential Scholarship Prog	3,045,757	2,880,520
Running & Maintenance of Tuition Centres	311,535	235,456
State Programme Manager	456,000	384,500
Hostel Warden	142,000	124,000
Admin & Accounts Executive	216,000	204,000
Hiring Of Vehicle / Fuel for Vehicle	396,900	360,000
Office Rent	82,783	71,408
Repairing & Maintenance of E-Learning Centre	36,228	-
Stationary,Printing,Postage	38,351	33,191
Telephone & Internet	10,500	12,000
Sub Total	4,736,054	4,305,075
Social Development Activities		
Community Organisers	415,419	575,463
Programme Executive	240,000	204,000
Support - an-Aged Programme	151,580	151,000
Cattle Health Treatment Camp	141,151	135,971
Livelihood Promotion Activity	164,162	117,183
Obsevation of Important Days	49,000	23,700
Promotion of Swachh Bharat Abhiyan	44,841	50,582
Telephone & Internet	12,540	16,769
Sub Total	1,218,693	1,274,668
Acquisition of Fixed Assets		
Computer & Other Equipments	12,500	14,490
Sub Total	12,500	14,490
Administrative Expenses		
Administration and Coordination Cost	534,172	534,445
Sub Total	534,172	534,445
Expenses against Grant transferred to Grant Account (Total)	8,089,567	7,291,969





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
GRANT - STATE BANK OF INDIA FOUNDATION
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020

Schedule -8

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
EXPENDITURE		
Activity Cost - Medical		
Supply of Medicines & Diagnostics Consumables	306,772	400,545
Mobile OPD and Awareness Prog	139,638	116,221
Special Health Camp	30,000	255,323
Sub Total	476,410	772,090
Program Implementation - Medical		
Staff Salaries	776,613	1,331,725
Office Rent & Maintenance	211,890	172,784
MMU Fuel Cost & Maintenance	110,990	233,410
Resource Material/Stationery/Communication	51,792	54,328
Monitoring Visit by Expert / Advisor	42,249	-
Local Conveyance & Outstation Travel	41,570	-
Assets /Staff Insurance	19,892	37,334
Telephone & Internet	11,241	-
Promotion of Swachh Bharat Abhiyan	15,130	-
Sub Total	1,281,367	1,829,581
Acquisition of Fixed Assets		
Computer & Other Equipments	29,999	-
Sub Total	29,999	-
Administrative Expenses		
Administration & Coordination Cost	70,250	160,000
Sub Total	70,250	160,000
Expenses against Grant transferred to Grant Account (Total)	1,858,026	2,761,671

GRANT -NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT (NABARD)
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020

Schedule-9

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
EXPENDITURE		
NABARD - Livelihood and Enterprise Development Programme (LEDP) Jeevika		
Livelihood and Enterprise Development Program - Jeevika Program	589,643	-
Sub Total	589,643	-
NABARD - Capacity Building for Adoption of Technology (CAT) Programme		
Capacity Building for Adoption of Technology Programme	95,170	-
Sub Total	95,170	-
Capital Expenditure		
Computers	43,990	-
Sub Total	43,990	-
NABARD - Tribal Development Fund (TDF) - Wadi Programme		
Tribal Development Fund (TDF) - Wadi Programme	17,000	-
Sub Total	17,000	-
Expenses against Grant transferred to Grant Account (Total)	745,803	-

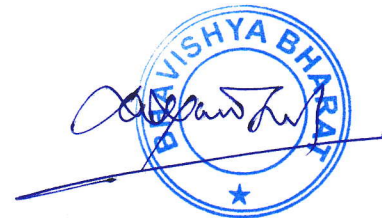




Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI
GRANT - THE HANS FOUNDATION
STATEMENT OF EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020

Schedule-10

Particulars	CURRENT YEAR AMOUNT(Rs.)	PREVIOUS YEAR AMOUNT(Rs.)
Personnel Cost		
Program Staff Salary	5,779,624	4,453,601
Sub Total	5,779,624	4,453,601
Field Visit		
State Program Staff	51,249	48,490
Sub Total	51,249	48,490
Team Orientation & Review		
Team Orientation & Review	62,160	127,397
Sub Total	62,160	127,397
Mobile Medical Unit Visits		
Medicines	852,605	872,181
Fuel	586,264	660,146
Stationery	140,284	32,638
Awareness Program	249,879	-
Diagnosis & Consumables	33,692	29,130
Covid Support	44,234	-
Sub Total	1,906,958	1,594,095
Capital Expenditure		
Computer & Peripherals	29,490	36,269
Office Setup Cost	16,000	-
Sub Total	45,490	36,269
Administrative Expenses		
Rent & General Maintenance	450,069	595,963
Hiring Of Vehicle / Fuel for Vehicle	326,448	303,975
Reparing & Maintenance	123,106	-
Communication	40,298	65,722
Electricity Bills	26,955	28,262
Indirect Cost for Project Implementation	559,017	446,598
Sub Total	1,525,893	1,440,520
Expenses against Grant transferred to Grant Account (Total)	9,371,374	7,700,372





Bhavishya Bharat
(A REGD. PUBLIC CHARITABLE TRUST), NEW DELHI

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2020**

A. SIGNIFICANT ACCOUNTING POLICIES

1. The accounts are prepared on historical cost basis as a 'going concern'. Grants and payments are accounted for on accrual basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except otherwise stated.
2. Fixed Assets acquired / received in kind are directly charged to expenses accounts and stated in the Balance Sheet through Assets Fund Account.

However, to present a more realistic picture of the value of assets appearing in the balance sheet, depreciation at the rates provided in the Income Tax Act, 1961 is being reduced from the cost of the fixed assets on the written down value method. Written down value of assets so arrived at is shown as contra on both the assets & liabilities side of the Balance Sheet.

3. Fixed Assets are stated as under:
 - a) Assets directly acquired – at purchase cost less accumulated depreciation.
 - b) Assets received in kind – at stated / estimated cost less accumulated depreciation.
4. The consumables/ medicines and other related items acquired are charged directly to the expenses since as per the organisation, the same are for free distribution and not to be sold hence has no value for them.

B. NOTES TO ACCOUNTS

1. The funds received under Grant Account from funders are charged to expenses, to the extent utilized in the period as per Budget/ Plans of the trust. Other income is reported under General Fund.
2. Employee's retirement benefits:
Trust has taken the gratuity policy for the benefit to its employees wherein employees are eligible for 15 days salary of each completed year of services rendered if they complete at least 5 years of employment with Trust.

No provision was made in the books for accumulated leave encashment as per policy, leaves accumulated can only be availed & not encashed.



3. **IMPACT OF COVID - 19**

The novel coronavirus (COVID-19) outbreak which was declared as global pandemic by the World Health Organization (WHO) on March 11, 2020 continues to spread across the globe including India resulting in significant impact on global and India's economic environment.

The trust has assessed the impact of COVID-19, to the best of its information, on its operations, as well its financial statements, including but not limited to the areas of revenue, costs, operational controls and processes followed as at March 31, 2020. Based on the overall assessment, the trust is of the view that no additional provision needs to be made in the books of account for the year ended March 31, 2020.

Further, there is no material impact on the financial statements due to the changes in the operational controls and processes followed by the trust during the COVID-19 pandemic situation in the country considering the lockdown implemented w.e.f. March 25, 2020. The trust will however continue to closely monitor any material changes to the future economic conditions that may have any significant impact on its operations and financial position.

4. The numbers of employees in the trust have crossed the limit of minimum employees required for the applicability of the provisions of the provident fund, hence it is recommended to obtain the registration.
5. Previous year figures have been regrouped and reclassified wherever considered necessary.

Signature to Schedules – 1 to 11 of the Balance Sheet.

For **KUMAR MITTAL & CO.**

Chartered Accountants

FRN: 010500N



Amrisha Gupta

(Amrisha Gupta)

Partner

M. No.: 090553

For **Bhavishya Bharat**



Lt. Gen Hari Prasad

(Lt. Gen Hari Prasad (Retd.))

Managing Trustee

Shantha Sinha

(Prof. Shantha Sinha)

Trustee

Place: *HYDERABAD*

Date: *28 DEC 2020*