

CA R.G.N.PRICE & CO
CHARTERED ACCOUNTANTS

Phone : 0474-2752502 | 2760608
E-mail : priceqln@rgnprice.com
rgnqln@gmail.com

Flat No C2, Poyilakkada
Flats, Behind District Eye
Hospital,
Vadakkumbhagom
Quilon – 691 001

UDIN : 20022693AAAAOH4384

Date:14.12.2020

CERTIFICATE

We have audited the account of **PALLIUM INDIA TRUST, PJRA 65, SHANTHI, POTHUJANAM ROAD, KUMARAPURAM, THIRUVANANTHAPURAM, KERALA, 695011** for the financial year ending **31stMarch 2020** and examined all relevant books and vouchers and certify that according to the audited account:

- i. The brought forward foreign contribution at the beginning of the financial year was **Rs.3,48,69,398/-**;
- ii. foreign contribution of **Rs.2,35,04,290/-** was received by the Association during the financial year 2019-20;
- iii. interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of **Rs.20,74,978/-** was received by the Association during the financial year 2019-20;
- iv. the balance of unutilized foreign contribution with the Association at the end of the financial year 2019-20 was **Rs.2,51,74,978/-**;
- v. Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- vi. The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.
X
- vii. The association has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010.

Place: Kollam

For R.G.N. PRICE & CO.
Chartered Accountants

B. SURENDRANATH RAO
Partner

M.No. 022693, FR No. 0027855



R.G.N.PRICE & CO

CHARTERED ACCOUNTANTS

Phone : 0474-2752502 | 2760608
E-mail : priceqln@rgnprice.com
rgnqln@gmail.com

Flat No C2, Poyilakkada
Flats, Behind District Eye
Hospital,
Vadakkumbhagom
Quilon – 691 001

UDIN : 20022693AAAAOG6860

Date: 14.12.2020

FORM NO. 10B

[See Rule 17B]

Audit report under section 12A (b) of the Income Tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **PALLIUM INDIA TRUST, PAN: AABTP0738R, PJRRA-65, POTHUJANAM ROAD, KUMARAPURAM, MEDICAL COLLEGE PO, TRIVANDRUM – 695011 (Reg. vide Deed No. 693/IV/2003)** as at 31-03-2020 and the **Income and Expenditure account** for the year ended on that date, which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, the institution has kept proper books of account as far as appears from our examination of the books.

In our opinion and to the best of our information and according to the information given to us the said accounts, read with the notes thereto, give a true and fair view: -

- i. in the case of the balance sheet, of the state of affairs of the above-named institution as at 31.03.2020, and
- ii. in the case of income and expenditure account, of the excess of expenditure over income for the accounting year ending on 31.03.2020

The prescribed particulars are annexed hereto.

Place: Kollam

For R.G.N. PRICE & CO.
Chartered Accountants

S.SURENDRANATH RAO
Partner

M.No.022693, FR No.0027855

ANNEXURE TO FORM 10B
STATEMENT OF PARTICULARS

| I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES | |
|---|--|
| 1. Amount of income of the previous year applied to charitable or religious purposes in India during that year. | Gross income for the year : Rs.5,21,93,725/- |
| | Application of income for the year : Rs 4,43,64,666/- |
| | Percentage of income: 85.00% applied |
| 2. Whether the Trust / Institution has exercised the option under clause (2) of the explanation to section 11(1). If so the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. | Yes. During the year, an amount of Rs. 18,48,480/- has been deemed to have been applied to charitable purposes in India. |
| 3. Amount of income accumulated or set apart / finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property, held under trust wholly in part only for such purposes. | An amount of Rs.78,29,059/-, being 15.00% of the gross receipts, has been set apart for charitable objects of the trust. |
| 4. Amount of Income eligible for exemption under section 11(1) (c) Give details. | NIL |
| 5. Amount of Income in addition to the amount referred to in the 3 above accumulated or set part for specified purpose under section 11(2) | An amount of Rs.18,48,480/- has been accumulated/set-apart for specified purpose u/s 11(2). |
| 6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2) (b)? If so, details thereof. | Yes. The income mentioned in item 5 above has been invested or deposited in the prescribed manner. The details of investments are given in Schedule-8 to the financial statements for financial year ended 31.03.2020. |
| 7. Whether any part of the income in respect of which an option was exercised under clause (2) of the explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof. | NA |



| | |
|--|--------------------------------|
| <p>8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year –</p> <p>a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or.</p> <p>b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)/(b)(ii) or section 11 (2) (b) (iii), or</p> <p>c) has not been utilised for purpose for which it was accumulated or set apart, during the period for which it was to be accumulated or set apart or in the year immediately following the expiry there of ? If so details thereof</p> | <p>No</p> <p>NIL</p> <p>No</p> |
| <p>II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)</p> | |
| <p>1. Whether any part of the income of property of the Trust / Institution was lent or continuous to be lent in the previous year to any person referred to in section 13(3) (here in after referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security if any.</p> | <p>No</p> |
| <p>2. Whether any land, building or other property of the Trust / Institution was made, continued to be made, available for the use of any such person during the previous year? If so, give details of the property and amount of rent or compensation charged, if any</p> | <p>No</p> |
| <p>3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details.</p> | <p>No</p> |
| <p>4. Whether the services of the Trust / Institution were made available to any such person during the previous year? If so, give details thereof together with remuneration, or compensation received, if any.</p> | <p>No</p> |



| | |
|---|-----------|
| <p>5. Whether any share, security, or other property was purchased by or on behalf of the Trust/ Institution during the previous year from any such person? If so, give details thereof together with the consideration paid.</p> | <p>No</p> |
| <p>6. Whether any share, security or other property was sold by or on behalf the Trust / Institution during the previous year to any such person? If so, give details thereof together with the consideration received</p> | <p>No</p> |
| <p>7. Whether any income or property of the Trust / institution was diverted during the previous year in favour any such person. If so, give details thereof together with the amount of income or value of property so diverted.</p> | <p>No</p> |
| <p>8. Whether the income or property of the Trust / Institution was used or applied during the previous year for the benefit of any such person if any other manner? If so, give details.</p> | <p>No</p> |



