



SUDESH RAI & ASSOCIATES
Chartered Accountants

CA Sudesh Kumar Rai B.,
B.B.M., F.C.A.

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Empire Mall, M. G. Road
MANGALURU - 575 003

Ref :

AUDITOR'S REPORT

Date:

We have examined the Balance Sheet of **TAPASYA FOUNDATION MANGALORE**, 703 "Sushma Apartment" Lobo lane Bendoor, Mangalore, as at 31st March, 2025, and the annexed Receipts and Payments Accounts & 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.

These financial statements are the responsibility of the Entities Management. Our responsibility is to express an opinion of these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the Audit. In our opinion, proper Books of account have been kept by the above named Trust so far as appears from our examination of the books.

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

1. In the case of the Balance Sheet of the above named Trust as on 31st March, 2025 and
2. In the case of Income and Expenditure Account of the excess of Income over Expenditure of its accounting year ending on 31st March, 2025.

Place: Mangalore
Date: 25-10-2025

FOR SUDESH RAI & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN:026874S

CA SUDESH KUMAR RAI B.

Proprietor

Membership No: 102564



TAPASYA FOUNDATION
703 "Sushma Apartment" Lobo Lane, Bendoor, Mangalore 575002
ASSESSMENT YEAR 2025-26

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	Note No.	31.03.2025		31.03.2024	
		Amount (in Rs.)		Amount (in Rs.)	
RECEIPTS					
Opening Balance					
Cash in Hand		1,64,865.72		-	
Bank of Baroda SB - 11336		1,00,19,430.12		20,743.60	
Bank of Baroda SB - 4219		6,51,969.57		5,28,937.78	
IDFC Bank A/c - 10162787768		1,46,415.00			
Vishwakarma Sahakara Bank -0180		1,788.00		1,788.00	
State Bank of India -64545		31,29,706.70	1,41,14,175.11	8,74,596.28	14,26,065.66
Indirect Income					
Bank Interest	11	1,99,304.88	1,99,304.88	93,358.00	93,358.00
Disocunt Received		90,736.05	90,736.05		
Direct Incomes					
Donation Received	10	2,09,82,991.00		2,23,60,122.00	
Dividend Received		-		20,340.00	
Mangalore to Mumbai Run		6,05,257.00			
Mangalore Thriothlon 2023		-		37,28,419.00	
Mangalore Thriothlon 2024		50,00,000.00		73,91,101.00	
Mangalore Thriothlon 2025		1,17,49,958.00	3,83,38,206.00	-	3,34,99,982.00
Loans					
Secured Loan					
Vishwakarma Mortgage Loan		8,01,719.00	8,01,719.00		10,42,005.00
Unsecured Loans					
Geetha Vasanth		5,00,000.00			
Ramanath Shetty		5,00,000.00	10,00,000.00		
Current Liabilities					
Collection from Sundry Debtors		37,500.00			
Sundry Creditors		-		2,64,43,000.94	
TDS payable		1,01,169.00	1,38,669.00	1,11,093.39	2,65,54,094.33
TOTAL RECIEPTS			4,05,68,634.93		6,11,89,439.33
TOTAL			5,46,82,810.04		6,26,15,504.99
PAYMENTS					
Direct Expenses					
Donation Paid	12		1,80,000.00		82,000.00
Indirect Expenses					
	13		2,04,62,722.31		1,99,10,830.69
Capital Expenditure					
Epson L3210 Printer		-		12,390.00	
Maruthi Eeco Vehicle		6,26,000.00			
Vivo Mobile Phone		-		10,300.00	
Construction of Building		93,49,497.00	99,75,497.00	94,85,205.86	95,07,895.86
Loans					
Secured Loan					
Vishwakarma Mortgage Loan		13,50,360.00		16,45,460.00	
Unsecured Loans					
Mohan Shetty K		4,73,759.00	18,24,119.00		16,45,460.00
Loans And Advances					
TDS Recievable		2,26,100.00		1,73,500.00	
Repayment of Sundry Creditors		1,47,66,268.05		1,71,32,518.33	
TDS payable		1,09,112.00	1,51,01,480.05	49,125.00	1,73,55,143.33
TOTAL PAYMENTS			4,75,43,818.36		4,85,01,329.88
Closing Balance					
Cash in Hand		38,965.72		1,64,865.72	
Bank of Baroda SB - 11336		10,00,327.65		1,00,19,430.12	
IDFC Bank A/c - 10162787768		25,79,414.88		1,46,415.00	
State Bank Of India-41746364545		6,58,243.66		31,29,706.70	
Bank of Baroda SB - 4219		28,60,263.57		6,51,969.57	
Vishwakarma Sahakara Bank -0180		1,776.20	71,38,991.68	1,788.00	1,41,14,175.11
TOTAL			5,46,82,810.04		6,26,15,504.99

Palce : Mangaluru
Date : 25/10/2025

Managing Trustee

Trustee

Treasurer

Trustee

As per my report of even date
FOR SUDESH RAI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 0268745

CA SUDESH KUMAR RAI B

Proprietor

Membership No.: 102564

UDIN: 25102564BMNVUI7764



TAPASYA FOUNDATION

703 "Sushma Apartment" Lobo Lane, Bendoor, Mangalore 575002
ASSESSMENT YEAR 2025-2026

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	Note No.	31.03.2025	31.03.2024
Direct Income			
Donation Recd & others	10	3,83,38,206.00	3,34,79,642.00
Indirect Income			
Bank Interest	11	1,99,304.88	93,358.00
Dividend & Discount Received	11	90,736.05	20,340.00
TOTAL		3,86,28,246.93	3,35,93,340.00
Direct Expenses			
Donation Paid	12	1,80,000.00	82,000.00
Indirect Expenses	13	2,04,62,722.31	1,99,10,830.69
TOTAL		2,06,42,722.31	1,99,92,830.69
Excess of Income over Expenditure		1,79,85,524.62	1,36,00,509.31

Place : Mangaluru
Date : 25/10/2025

As per my report of even date
FOR SUDESH RAI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 026874S



CA SUDESH KUMAR RAI B
Proprietor

Membership No.: 102564
UDIN: 25102564BMNVUI7764

Managing Trustee

Trustee

Treasurer

Trustee

TAPASYA FOUNDATION
703 "Sushma Apartment" Lobo Lane, Bendoor, Mangalore 575002
ASSESSMENT YEAR 2025-2026

BALANCE SHEET AS ON 31ST MARCH, 2025

PARTICULARS	Note No	31.03.2025	31.03.2024
SOURCES OF FUNDS			
1.General Fund			
General Fund	1	3,50,35,727.19	1,70,50,202.57
2.Corporus Fund			
Building Fund	2	32,02,500.00	32,02,500.00
3. Loans	3		
a.Secured Loans		58,14,659.00	63,63,300.00
b. Unsecured Loans		75,72,044.37	70,45,803.37
4.Current Liabilities			
Sundry Creditors	4	28,30,070.67	1,42,26,367.00
TDS payable		1,01,169.00	1,09,112.00
TOTAL		5,45,56,170.23	4,79,97,284.94
APPLICATION OF FUNDS			
1. Fixed Assets	5	4,34,14,430.83	3,34,38,933.83
2. Investments	6	2,25,000.00	2,25,000.00
3. Deposits	7	8,176.00	8,176.00
4. Sundry Debtors	8	33,69,971.72	37,500.00
5.Current Assets			
a. Cash and Bank Balance	9	71,38,991.68	1,41,14,175.11
b. Other Current Assets			
TDS Recievable		3,99,600.00	1,73,500.00
TOTAL		5,45,56,170.23	4,79,97,284.94

Place : Mangaluru
Date : 25/10/2025

As per the report of my even date
FOR SUDESH RAI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 026874S


Managing Trustee

Trustee


Treasurer


Trustee


CA SUDESH KUMAR RAI B
Proprietor

Membership No.: 102564
UDIN: 25102564BMNVUI7764



TAPASYA FOUNDATION
703 "Sushma Apartment" Lobo Lane, Bendoor, Mangalore 575002

Notes to Account

Note No.	Particulars	31.03.2025 Amount (in Rs.)	31.03.2024 Amount (in Rs.)
1	General Fund		
	Opening Balance	1,70,50,202.57	34,49,693.26
	Add: Excess of Income over Expenditure for the Year	1,79,85,524.62	1,36,00,509.31
		3,50,35,727.19	1,70,50,202.57
2	Building Fund		
	Building Fund - Opening Balance	32,02,500.00	32,02,500.00
	Add: Additions made during the Year		
		32,02,500.00	32,02,500.00
3	Loans		
	Secured Loan		
	Vishwakarma Bank Mortgage Loan A/c - 383	58,14,659.00	63,63,300.00
		58,14,659.00	63,63,300.00
	Unsecured Loans		
	K Mohan Shetty	5,000.10	4,78,759.10
	Ramanath Shetty	41,85,550.00	36,85,550.00
	Mrs.Sabitha R Shetty	-1,68,505.73	-1,68,505.73
	Dr.Sudharam Rai	30,50,000.00	30,50,000.00
	Geetha Vasanth Padiyar	5,00,000.00	
		75,72,044.37	70,45,803.37
		1,33,86,703.37	1,34,09,103.37
4	Sundry Creditors		
	Amrutha Caterors		1,00,000.00
	Origin Intellectual Property		
	CONSTRUCTION MATERIAL SUPPLY		
	Dhivakar Construction		
	Aparna & Shamiyana		27,40,683.40
	Artmart Private Limited		85,000.00
	Bharath Agrovvet Industries		88,351.00
	Bharath Services	76,250.00	76,250.00
	CONSTRUCTION MATERIAL SUPPLY	61,000.00	61,000.00
	D Creation		2,79,100.00
	DECATHLON		36,631.80
	Divaraj		50,000.00
	HOTEL ROOPA	81,772.00	81,772.00
	ICONIC VISION		4,74,667.23
	Longrun Timings		93,249.88
	MADHUBAN GRAPHICS & ADZ		2,28,603.90
	Nattyhithlu Associates	18,51,038.67	84,92,898.67
	ORANGE		1,25,460.00
	Origin Intellectual Property		1,001.00
	PRASAR BHARATI		31,541.00



PRIYA ENTERPRISES		9,916.00
RAMA KAMATH & CO.	6,02,500.00	6,02,500.00
SAI BABA GENERAL STORE		12,995.28
SANTHOSH BHANDARY		1,785.84
SECURE ELECTRONICS SYSTEMS PVT LTD	64,020.00	1,14,020.00
Sound House	93,490.00	4,43,490.00
Sports World		5,450.00
Sudhesh Kumar Rai		-10,000.00
Garodi Steels Nagori		-
CIC READYMIC INDIA PVT LTD		
KARKERA TRADING CO.		
Ravi M Poojary		
Shrathi Printers & Publishers		
	28,30,070.67	1,42,26,367.00

5 Fixed Assets		
Landed property	1,23,88,970.00	1,23,88,970.00
EPSON L3210 Printer	12,390.00	12,390.00
Vivo Mobile Phone	10,300.00	10,300.00
Maruti Eeco Vehicle	6,26,000.00	
Construction of Building:-		
Interest on USL	2,78,150.00	2,78,150.00
Bank Charges A/c	3,252.90	3,252.90
Construction Expenses	3,88,014.00	3,88,014.00
Construction of Building	2,47,77,168.86	1,54,27,671.86
Construction Items	4,18,742.00	4,18,742.00
Contract Charges	1,00,000.00	1,00,000.00
Cooly Charges	2,000.00	2,000.00
Earth Work Excavation Charges	1,66,000.00	1,66,000.00
Electricity Charges	1,21,720.00	1,21,720.00
Fuel Expenses	1,46,629.07	1,46,629.07
Hire Charges - JCB	26,350.00	26,350.00
Interest on Loan	11,71,994.00	11,71,994.00
Interest on TDS on Property Paid	13,330.00	13,330.00
Jelly	23,625.00	23,625.00
Karnataka Building & Others	2,09,454.00	2,09,454.00
Legal Fees	29,450.00	29,450.00
Loan Processing Charges	77,430.00	77,430.00
PDO Presicent Kurnad	66,250.00	66,250.00
Pipes & Fittings for Borewell	39,306.00	39,306.00
Programme Expenses	39,850.00	39,850.00
Ready mix Concrete	8,45,750.00	8,45,750.00
Refreshment Expenses	36,075.00	36,075.00
Sand	5,82,000.00	5,82,000.00
Steel Items	7,70,230.00	7,70,230.00
Survey Charges	16,000.00	16,000.00
Soil Report And Lab Test Exp	19,000.00	19,000.00
Water Supply Charges	9,000.00	9,000.00
	3,03,76,770.83	2,10,27,273.83
	4,34,14,430.83	3,34,38,933.83

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6	Investments		
	Investment in Shares - Vishwakarma Sahakara Bank	2,25,000.00	2,25,000.00
		2,25,000.00	2,25,000.00
7	Deposits		
	Electricity Deposit	8,176.00	8,176.00
		8,176.00	8,176.00
8	Sundry Debtors		
	Madeshwara Techno Trade	-	37,500.00
	Abdul Masood	1,350.00	
	A K Arrangers	6,500.00	
	Arpan & Shamiyana	1,49,316.60	
	Artmart Private Limited	3,600.00	
	Balaji Outdoor Advertising	2,900.00	
	Godwin Dsouza	8,000.00	
	Laxmi City Side - Radha Mercentali Ltd	2,764.00	
	Little Plant	9,300.00	
	L J Sounds & Lights	3,18,000.00	
	Longrun Timings	1,08,450.12	
	Modern Traders	10,00,000.00	
	Mulki Adithya Kamath	1,300.00	
	Namma Kudla News	1,200.00	
	Orion Decors	55,850.00	
	Shri Krishna Electrical World	1,740.00	
	Shruthi Dinesh Kotain	2,150.00	
	SPORTS ZILLA PVT LTD	9,730.00	
	Sudhesh Kumar Rai	1,180.00	
	Suresh Electricals	16,84,071.00	
	Suvin R Shetty	2,570.00	
		33,69,971.72	37,500.00
9	Cash and Bank Balances		
	Cash in Hand	38,965.72	1,64,865.72
	Bank of Baroda SB - 11336	10,00,327.65	1,00,19,430.12
	Bank of Baroda SB - 4219	28,60,263.57	6,51,969.57
	Vishwakarma Sahakara Bank -0180	1,776.20	1,788.00
	IDFB Bank A/c-10162787768	25,79,414.88	1,46,415.00
	State Bank of India -64545	6,58,243.66	31,29,706.70
		71,38,991.68	1,41,14,175.11
10	Direct Incomes		
	Mangalore Thriothlon 2023	-	37,28,419.00
	Mangalore Thriothlon 2024	50,00,000.00	73,91,101.00
	Mangalore Thriothlon 2025	1,17,49,958.00	
	Mumbai to Mangalore Run	6,05,257.00	
	Donations in Kind	6,26,000.00	
	Donation Received	2,03,56,991.00	2,23,60,122.00
		3,83,38,206.00	3,34,79,642.00



11 Bank Interest

Interest on SB

1,99,304.88

93,358.00

1,99,304.88**93,358.00****Indirect Income**

Discount Received

90,736.05

Dividend Received

-

20,340.00

90,736.05**20,340.00****12 Direct Expenses**

Donation Paid- Wheeler chair

-

82,000.00

Donation Paid

1,80,000.00

1,80,000.00**82,000.00****13 Indirect Expenses**

Audit Fees

1,43,820.00

56,050.00

Cleaning Charges

-

2,458.00

Mangalore Triathlon Expenses

1,51,89,397.72

1,70,94,212.63

Bank Charges

8,089.59

8,913.11

Accounting Charges

20,000.00

37,500.00

Architects Fees

-

1,30,000.00

Cancer Patient Donation

-

43,000.00

Electricity Charges

52,458.00

29,592.00

Interest Paid

8,01,719.00

10,38,465.00

News Paper And Periodicals

-

7,000.00

Refreshment Expenses

-

1,500.00

Website Expenses

-

7,540.00

Shamiyana

-

1,15,014.16

Tempo Expenses

-

1,10,009.44

Hospice care medicine Expenses

1,52,086.00

-

General Insurance

31,211.00

-

Computer Maintenance

49,329.00

-

Advertisement

39,485.00

-

Shourya Progm expenses

3,16,187.00

-

Mumbai to Mangalore expenses

5,00,000.00

-

FCRA Registration fees paid

10,000.00

-

Trademark reg charges

9,225.00

-

Salary

28,48,356.00

4,97,430.00

Misc. Expenses

18,270.00

1,12,087.11

Printing and Stationery

17,646.00

-

Vehicle Insurance

18,314.00

-

Vehicle Maintenance

50,000.00

-

Professional Fees

-

2,950.00

Water Supply

-

562.24

Travelling Expenses

1,87,129.00

6,16,547.00

2,04,62,722.31**1,99,10,830.69****Managing Trustee****Trustee****Treasurer****Trustee**