



M. Sambasiva Rao & Co.

Chartered Accountants

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CA. M. Sambasiva Rao
BSc. FCA.

AUDITORS' REPORT

**To the Members of
HRD Networks – Bangalore Chapter (Regd. Society)
Bangalore**

We have audited the attached Balance Sheet of **HRD Networks – Bangalore Chapter (Regd. Society)** as at March 31, 2020 and also the Income and Expenditure Account for the year ended as on the date, annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

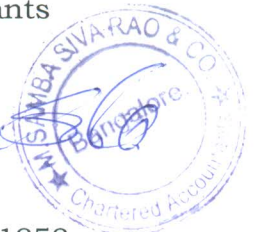
We have conducted our audit in accordance with auditing standards, generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, 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 our audit provides a reasonable basis for our opinion. We further report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion proper books of account have been kept by the society so far as appears from our examination of the books of accounts;
- (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account;
- (d) On the basis of our audit and the accounts read with the Significant Accounting Policies and Notes to accounts forming part of the accounts, We report that:
- (e) In our opinion and to the best our information and according to the explanations given to us, the accounts give a true and fair view, :-
 - (i) In the case of the Balance Sheet, of the state of affairs of the society as at March 31, 2020;
 - and
 - (ii) In the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended as on that date.

Date: 21.09.2020
Place: Bangalore

For M Sambasiva Rao & Co.,
Chartered Accountants
Firm No. 003540S


M Sambasiva Rao
Proprietor
Membership No. 021858



HRD NETWORKS - BANGALORE CHAPTER (Regd. Society)
BALANCE SHEET AS AT MARCH 31, 2020

Particulars	Sch No.	31.03.2019		31.03.2020	
		Rs	Rs	Rs	Rs
I. SOURCES OF FUNDS					
Corpus Fund	1		60,76,486		60,76,486
Reserves & Surplus	2		3,46,02,641		3,51,79,489
Total			4,06,79,127		4,12,55,975
II. APPLICATION OF FUNDS					
Fixed Assets					
Gross Block					
	3		2,04,99,044		1,97,10,595
Investments					
Fixed Deposits with Canara Bank, Kormangala Branch (Including Interest Accured)			1,23,67,303		98,80,077
Current assets, loans & advances					
Cash & Bank balances	4	61,64,565		80,23,145	
Sundry Debtors	5	12,87,870		13,92,385	
Loans and Advances	6	19,49,157		27,57,440	
		94,01,592		1,21,72,970	
Less: Current liabilities & provisions	7	15,88,812		5,07,667	
Net Current Assets			78,12,780		1,16,65,303
Total			4,06,79,127		4,12,55,975

Significant accounting policies and notes to accounts 15
The schedules referred to above form an integral part of the Balance Sheet
This is the balance Sheet referred to in our report of even date

FOR M SAMBASIVA RAO & CO.,
Chartered Accountants
Firm No. 003540S



M. SAMBASIVA RAO
Proprietor
M.NO: 021858

For HRD NETWORK - BANGALORE CHAPTER

Smita Saha
President

Pallavi Bhadkamkar
Hon Secretary

