

INDEPENDENT AUDITORS' REPORT

TO,
THE TRUSTEES,
QI TO HAPPINESS FOUNDATION,
[TRUST REGISTRATION NO. E - 22925, AHMEDABAD]
AHMEDABAD.

Report on the Financial Statements

We have audited the accompanying financial statements of QI TO HAPPINESS FOUNDATION, which comprise the Balance Sheet as at 31st March, 2025, the Statement of Income & Expenditure account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

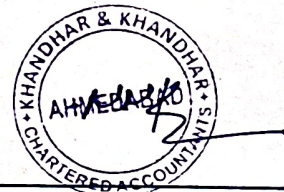
Management's Responsibility for the Financial Statements

The Board of Trustees are responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed by the ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing as applicable to the Trust. Those Standards require that we 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 the 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's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at 31st March, 2025, and its surplus for the year ended on that date.

Report on Other Legal and Regulatory Requirements

We have audited the Accounts of the above-named Trust for the year ended on 31/03/2025 and report that:

1. The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules;
2. Receipts and disbursements are properly and correctly shown in the accounts;
3. The Cash balance and Vouchers in the custody of the manager or Trustee on the dates of the audit are in agreement with accounts;
4. Books, Deeds, Accounts, Vouchers and other documents and records required by us were produced before us;
5. An inventory, certified by the trustee of the movables of the Trust has been maintained.
6. The Manager/Trustee appeared before us and furnished the necessary information required by us;
7. No Property or Funds of the Trust were applied for any object or purpose other than the objects for purposes of Trust;
8. The amounts outstanding for more than one year are Rs 10850/- and the amount written off is Rs 1,12,765/-



9. Tenders were not invited for repairs or construction for amount exceeding Rs. 5,000/-
10. No money of the Public Trust has been invested contrary to the provisions of Section 35;
11. No alienations of immovable property has been and contrary to the provisions Section 36;

We have further to 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 as required by the Trust so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Income & Expenditure account dealt with by this Report are in agreement with the books of accounts.
- (d) Refer to notes to accounts accompanying the Financial Statements for necessary disclosures and other matters required to be reported under provisions as applicable to the Trust.

For, Khandhar & Khandhar
Chartered Accountants
ICAI FRN : 137865W

Nishil Khandhar
[Partner]
Mem. No. : 157541



Date : 10th October, 2025
Place : Ahmedabad
UDIN : 25157541BMHXDD4544

Balance Sheet As on 31st March, 2025

FCRA Details : NOT APPLICABLE						
FUNDS & LIABILITIES		Rs.	Rs.	PROPERTY & ASSETS		Rs.
Trust Funds or Corpus :				Immovable Properties :		
Balance as per last Balance Sheet		11,111		Balance as per last Balance Sheet		-
Adjustments during the year(corpus Donation.)		-	11,111	Add : Additions during the year		-
				Less : Sales during the year		-
				Depreciation up to date		-
Other Earmarked Funds :				Investments :		
Other Earmarked Funds		-	-	Note : (i) The Market Value of the above investments is Rs.		-
(Created under the provisions of the Trust Deed or				(ii) Including in concerns in which the trustees		-
Schemes or out of the Income)				are interested Rs.		-
Depreciation Fund		-		Fixed Assets [ANNEXURE 6]		
Sinking Fund		-		Balance as per last Balance Sheet		1,87,713
Reserve Fund		-		Add : Additions during the year		4,51,362
Specific Reserve [ANNEXURE 7]		-		Less : Sales during the year		-
[Amount Invested as per Section 11(2) of the Income Tax Act]				Depreciation		66,236
Less: Amount Transferred to Inc. & Exp. Acc.				Loans (Secured or Unsecured) Good/Doubtful		5,72,839
Loans (Secured or Unsecured)				Loan Scholarships		-
From Trustees		-	-	Other Loans		-
From Others		-	-	Advances / Deposits		
Liabilities :				To Trustees		-
For Refundable Deposits		5,000		To Advances to Managers for Project		50,000
For Creditors for Expenses		26,671		To Sundry Receivables		43,069
For Creditors for Salaries		1,39,076		To TDS Receivable		8,395
For Professional Tax Payable		46,200		To Others - Rent Deposits		2,82,750
For TDS Payable (Net Balance)		24,177				
For GST Payable (Net Balance)		61,628	3,02,752			3,84,214
Income and Expenditure Account :				Income Outstanding :		
Balance as per last Balance Sheet		9,44,727		Rent / Interest		-
Add : Adjustments, if any (TDS reflected in P&L in past year)		-		Cash and Bank Balances		
Add: Surplus as per Income & Expenditure Account		11,53,191		(i) Bank Balances as per books		
Less : Deficit as per Income & Expenditure Account		-	20,97,918	in Savings account with Yes Bank A/c 1540		12,23,887
				in Savings account with Yes Bank A/c 1450		2,09,179
Total Rs.			24,11,781	(ii) Cash on hand with Trustees & Managers		21,662
				Total Rs.		14,54,728
						24,11,781

Income Outstanding for the year ended on 31/03/2025 is Rs NIL

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the property and Assets of the trust.

As per our report of even date

For, Khandhar & Khandhar
Chartered Accountants
ICAI FRN : 137865W

Nishil Khandhar
[Partner]

Membership No: 157541

Address : 312 / D, Platinum Plaza, Satya Mahal,
Bodakdev, Ahmedabad - 380054

Phone : 9974280997

Place: Ahmedabad

Date: 10th October, 2025

LUDIN : 251575418MHXD04544

For, Qi to Happiness Foundation

For, Qi to Happiness Foundation

Soham Mukherjee
[Trustee]

Ruwab Khemchandani
(Trustee)

Address : 1) 18, Shubhkamna Society, Anandnagar Road, Satellite, Ahmedabad - 380015

Address : 2) Mukandeshwar Niwas, Girdhar Park, Old Vadai, Narannura, Ahmedabad - 380013

Phone Number: 9909906618 & 9898066691



THE BOMBAY PUBLIC TRUSTS ACT, 1950 [Schedule IX (Vide Rule 17(i))]

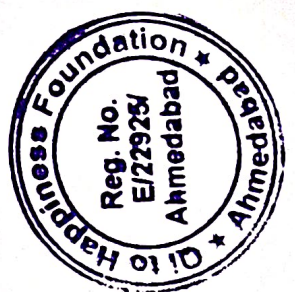
Name of Public Trust : **QI TO HAPPINESS FOUNDATION** Registration Number **E - 22925, AHMEDABAD** Date of Registration **26.08.2020**
 Address of Trusts' office : **SECTOR-1, BUNGALOW NO. 41, KALHAAR BUNGALOWS, NANDOLI VILLAGE, SHILAJ, AHMEDABAD - 380058** Phone No. : **9909007989**

Income and Expenditure Account for the year ending: 31st March 2025

FCRA Details : NOT APPLICABLE				Rs.		Rs.		Rs.	
EXPENDITURE				Rs.	Rs.	INCOME		Rs.	Rs.
To Expenditure in respect of properties						By Rent (accrued / realised)			
Rates, Taxes, Cesses				-	-	Rent		-	-
Repairs and Maintenance				-	-	By Interest (accrued / realised)			
Salaries				-	-	On Securities		-	-
Insurance				-	-	On Loan		-	-
Depreciation (by way of provision or adjustments)				-	-	On Savings Account		24,892	24,892
Other expenses				-	-	Other Interest (I.T. Refund)		-	-
To Establishment Expenses [ANNEXURE 3]				6,95,284	6,95,284	By Dividend			
To Remuneration to Trustees				-	-	By Donation in cash or kind			
To Remuneration (in the case of a math to the head of the math, including his household expenditure, if any)				-	-	Domestic [ANNEXURE 1]		32,04,067	32,04,067
To Legal / Professional Expenses				49,000	49,000	International (FCRA No. & Date)		-	-
To Audit Fees				25,000	25,000	By Grants			
To Contributions & Fees				-	-	Domestic [ANNEXURE 2]		33,50,000	33,50,000
To Amount written off				-	-	International (FCRA No. & Date)		-	-
(a) Bad Debts				-	-	By Income from other sources			
(b) Loan/Advance				-	-	In relation to objects of the Trust			
(c) Irrecoverable rents				-	-	Sponsorship Incomes		48,000	48,000
(d) Other items				1,12,765	1,12,765	Therapeutic Interventions & Training		18,05,230	18,05,230
To Miscellaneous Expenses				-	-	Entry Fees for Animal Welfare Shelters		-	-
To Depreciations [ANNEXURE 6]				66,236	66,236	By Transfers from Specific Reserve			
To Amount transferred to Specific Reserve or Specific Funds				-	-	By Deficit carried over to Balance Sheet			
To Expenditure on objects of the trust (Specify if any from FCRA)									
(a) Religious				-	-				
(b) Educational				-	-				
(c) Medical Relief				63,30,713	63,30,713				
(d) Relief of poverty				-	-				
(e) Other charitable objects [ANNEXURE 5]				-	-				
To Surplus carried over to Balance Sheet				11,53,191	11,53,191				
Total Rs.					84,32,189	Total Rs.		84,32,189	

As per our report of even date

For, Khandhar & Khandhar Chartered Accountants ICAI FRN : 137865W Nishil Khandhar [Partner]	For, QI to Happiness Foundation Ruwab Khemchandani [Trustee]	Place: Ahmedabad Date: 10th October, 2025 UDIN : 25157541BMHXDD4544	Address : 1) 18, Shubhkhamna Society, Anandnagar Road, Satellite, Ahmedabad - 380015 Address : 2) Mukandeshwar Niwas, Girdhar Park, Old Vadaj, Naranpura, Ahmedabad - 380013 Phone Number : 9909006618 & 9898066691
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QI TO HAPPINESS FOUNDATION
Annexures to Income & Expenditure Account
Financial Year 2024-25

Annexure:1A

Donation Income

Amount Rs.

Donation for Specific Projects	8,28,915
General Donations	19,23,790
Donations in Kind	4,51,362
Total Rs.	32,04,067

Annexure:2

Grant Incomes

Amount Rs.

CSR Grants	33,50,000
Other Grants	-
Total Rs.	33,50,000

ANNEXURE : 3

Establishment Expenses

Amount Rs.

Accounting Charges	68,187
Bank Charges	591
Computer Repairs	4,500
Conveyance	1,15,156
Misc Expenses	99,130
Office Expenses	52,448
Payu Payment Charges	13,930
Plantation Expenses	80,920
Repair & Maintance	63,175
Security Exp	1,40,000
Stationary & Printing	794
Tea & Refreshment Exp	7,557
Telephone & Internet Expense	23,500
Vehicle Insurance	7,396
Website Renewal Exp	18,000
Total Rs.	6,95,284



QI TO HAPPINESS FOUNDATION
Annexures to Income & Expenditure Account
Financial Year 2024-25

Annexure:4

Medical & Health Expenses

Amount Rs.

Animal Sanctuary / Shelter

Animal Food	7,69,705
Animal Medicine	67,852
Cleaning Material Animal Sanctury	34,756
Electricity Exps.	1,10,952
Salary Animal Santury	11,90,636
Rent	10,59,578
Total Rs.	32,33,479

Essential Supportive Interventions Program (ESI Program)

Consultancy to Trainers, Behaviourists & Medical personnel	19,53,281
Conveyance	1,68,000
Dog Food & Medicines	250
Electricity Exps.	28,534
Food Packs for Special Kids	1,59,925
Fuel Exp	12,880
Office Exp	49,151
Refreshments	6,054
Rent	3,22,015
Repairs	48,585
Salary (Health)	3,43,500
Stationary & Printing	5,059
Total Rs.	30,97,234

Grand Total (A + B + C)	63,30,713
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Annexure:5

Other Charitable Objects

Amount Rs.

NIL	-
Total Rs.	-



QI TO HAPPINESS FOUNDATION

Annexure: 6 Fixed Assets & Depreciation

F.Y. 2024-25

Sr No	Asset	Rate	Opening WDV	Addition		Deduction	Total	Depreciation	Net Block (Closing WDV)
				Before 180 Days	After 180 Days				
1	Electrification	10%	11,070			-	11,070	1,107	9,963
2	Chair	10%	7,698			-	7,698	770	6,928
3	Tables	10%	3,721			-	3,721	372	3,349
4	Website	25%	16,322			-	16,322	4,081	12,242
5	Air Conditioner	15%	49,450			-	49,450	7,418	42,033
6	Cctv	15%	23,268			-	23,268	3,490	19,778
7	LED TV	15%	6,547			-	6,547	982	5,565
8	Refrigerator	15%	47,175			-	47,175	7,076	40,099
9	Car	15%	-			-	4,51,362	33,854	4,17,508
10	Computer & Computer Software	40%	14,869			-	14,869	5,947	8,921
11	Office Equipments	15%	7,592			-	7,592	1,139	6,453
TOTAL			1,87,713	-	4,51,362	-	6,39,075	66,236	5,72,839



QI TO HAPPINESS FOUNDATION

F.Y. 2024-25

Annexure: 7 Specific Reserves (Created as per Section 11(2) of Income Tax Act)

Sr No	Financial Year in which the Amount is Set Apart	Opening Balance as on 01/04/2024	Amount Set apart During the Current Financial Year	Utilization in Current Financial Year towards		Total Utilization	Closing Balance as on 31/03/2025	Period upto which the fund is to be utilized
				Revenue Account	Capital Account			
1	-	-	-	-	-	-	-	
TOTAL		-	-	-	-	-	-	



THE BOMBAY PUBLIC TRUSTS ACT, 1950 {Schedule IX-C [Vide Rule 32]}

Statement of Income liable to contribution for the year ending **31st March, 2025**

Name of Public Trust : **QI TO HAPPINESS FOUNDATION**

Registration Number : **E - 22925, AHMEDABAD**

Address of Trust office : **Sector - 1, Bungalow No. 41
Kalhaar Bungalows, Ahmedabad 380058**

Name & Address of trustees : **1] Soham Mukherjee - 18, Shubhkhamna Society, Anandnagar Road,
Satellite, Ahmedabad - 380015
2] Ruwab Khemchandani - Mukandeshwar Niwas, Girdhar Park, Old
Vadaj, Naranpura, Ahmedabad - 380013**

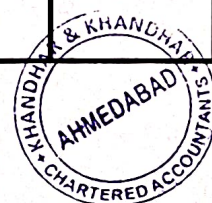
Details of Bank Accounts

Name of Bank : **YES BANK, Prahladnagar Branch**

Details of Bank Accounts relating to Foreign Contribution **Not Applicable**

A/c Number : - FCRA No. : - Date : -

Particulars	Rs.	Rs.
Gross Annual Income		84,32,189
Details of Income not chargeable to contribution under Section 58 and Rule 32		
(i) Donations received during the year from Any source		
(a) Corpus		
(1) From Country		
(2) From Foreign Country; FCRA No. and Date		
(b) General		
(1) From Country	32,04,067	
(2) From Foreign Country; FCRA No. and Date		
(ii) Grants by Government and Local Authorities		
(a) Government and Local Authorities		
(b) From Foreign Country		
(c) By Funding Agencies		
(1) From Country	33,50,000	
(2) From Foreign Country; FCRA No. and Date		
(iii) Amount spent for purpose of education		
(iv) Amount spent for purpose of medical relief	63,30,713	
(vi) (A) Deductions out of income from lands used for agricultural purpose :		
(a) Land Revenue and Local Fund Cess		
(b) Rent payable to superior landlord		
(c) Cost of production, if lands are cultivated by trust.		
(B) Income from lands used for agriculture purpose.		
(vii) (A) Deductions out of income from lands used for non-agricultural purpose :		
(a) Assessment, Cesses and other Government or Municipal Taxes		
(b) Ground rent payable to superior landlord		
(c) Insurance premium.		
(d) Repairs @ 8.33 percent, of gross rent of building		



(e) Cost of collection @ 4 percent, of gross rent of buildings let out (B) Income from lands used for non agricultural purpose.		
(viii) Cost of collection of income or receipts from securities, stocks, etc at 1 percent, of such income :		
(ix) Deductions on account of repairs in respect of buildings not rented and yielding to income, @ 8.33 percent, of the estimated gross annual rent		
Total		1,28,84,780
Income Liabile to Contribution		(44,52,591)

For, Khandhar & Khandhar

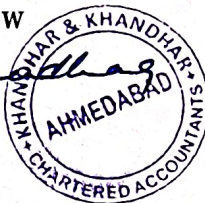
Chartered Accountants

ICAI FRN : 137865W

Nishil Khandhar

[Partner]

Membership No: 157541



Place: Ahmedabad

Date: 10th October, 2025

UDIN : 25157541BMHXDD4544

For, Qi to Happiness Foundation

[Trustee]

[Trustee]



QI TO HAPPINESS FOUNDATION

Financial Year 2024-25

Overview of Trust

Qi to Happiness Foundation, is a Charitable Trust established in 2020, with its objective to provide Animal Assisted Therapy (AAT) to children and adults associated with organization's working towards this cause, who might be mentally or physically ill, emotionally unstable or specially abled. The other object of the Trust includes Animal Welfare and shelter activities, establishing educational and vocational training institutes for children and adults, organizing events and seminars for creating environmental and social awareness.

A. Summary of Significant Accounting Policies

a) **Basis of preparation:**

The Financial statements of the Trust have been in accordance with generally accepted accounting principles in India and relevant provisions of The Bombay Public Trust Act, 1950. The financial statements have been prepared on Accrual basis and under the historical cost convention.

b) **Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affects the reported amount of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although the estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustments to the carrying amounts of assets or liabilities in the future periods.

c) **Investments & Inventories:**

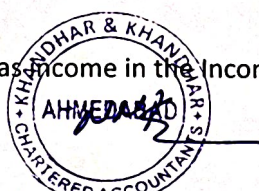
Investments shall be invested in short-term approved securities like Bank Fixed deposits, etc which are safe and have better liquidity.

d) **Fixed assets & Depreciation:**

- Fixed assets are stated at net book value.
- Depreciation on fixed assets has been provided for in the books of accounts at the written down value (WDV) as at the rate prescribed under Income-Tax, 1961.

e) **Revenue recognition:**

- Grants & Donations in the nature of capital receipts, if any, are credited to the Corpus in the Balance Sheet.
- Grants for specific purposes, i.e. restricted grants, are recognized as income in the Income & Expenditure Account to the extent of amount spent during the year for the purposes for which such grants are received. The Unspent balances of the restricted grants, if any, are carried as liability in the Balance Sheet.
- Other revenue grants and donations are recognized as income in the Income & Expenditure account of the year in receipt.



- Revenue is recognized when no significant uncertainty as to measurability of Collectability exists.
- The Trust follows accrual method of accounting regarding Income recognition, Donations / Grants / Contribution. Expenditure is recorded on accrual basis.

f) Income Tax:

The Trust is registered under section 12AA / 12AB of the Income Tax Act, 1961 and its income is exempt from income tax under the provisions of Section 11 of the Act. It fulfills applicable requirements of the Income Tax Act, 1961 for claiming exemption, including requirements of the provisions of Section 11(4A) as regards the micro finance activities and hence it does not anticipate any tax liability.

B. Notes forming part of Accounts:

1. The Trust, during the year, has not made additions to Fixed Assets. However, the Trust has received the following assets as donations in kind:

A] Two (2) EECO Cars having approximate value of Rs. 2,25,681/- each. The total value of the said Cars arrives at Rs. 4,51,362/-.

2. The Trust, during the year, has not sold or written off any Fixed Assets.

3. Amount transferred to assets Fund:

A. Purchase during the year	NIL
B. decrease in Asset Fund	NIL
C. Net increase in Asset fund (A-B)	NIL

4. The trust has received Rs. 65,54,067/- as Revenue Grants and Donations (including the donation in kind mentioned in point 1 above of Rs. 4,51,362/- and Corpus Fund Rs. NIL/- during the period from 1st April 2024 to 31st March 2025.
5. Donations of Rs. NIL/- has been given to other registered trusts during the year under audit.
6. Cash Balance has been verified and certified by the trustees.
7. Figures have been rounded off to the nearest rupee, wherever necessary.
8. Wherever the original bills / vouchers are missing we have relied on the information as provided and vouchers as certified by the trustees.
9. The Professional Tax amounting to Rs. 46,200/- is unpaid during the year and up to the date of signing of Balance Sheet. The said amount is pending for payment to the authorities since a long time. It is recommended to the Trust, to make necessary payments at the earliest and comply with the Professional Tax requirements.



10. Material Changes post end of financial year but before signing of Balance Sheet

A) Addition to the Board of Trustees

Ruwab Khemchandani and Aadith Joson had desired to be part of the Board of the Trustees and the existing board had accepted the same.

The board of trustees had passed necessary resolution and filed the necessary applications / change reports with the Charity Commissioner, Ahmedabad on 21st May, 2025, to give effect of the said change.

The said changes have been incorporated in the respective fields in the Financial Statements and Audit Report for F.Y. 2024-25.

B) Retirement of Trustee

One of the Trustee, namely Amrita Kaur Arora had resigned from the Board of Trustees vide her letter dated 27.09.2023.

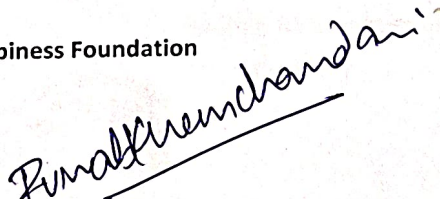
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The said changes have been incorporated in the respective fields in the Financial Statements and Audit Report for F.Y. 2024-25.

For Qi to Happiness Foundation

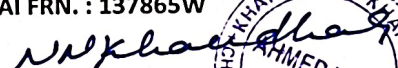

[Trustee]

Date: 10/10/2025
Place: Ahmedabad

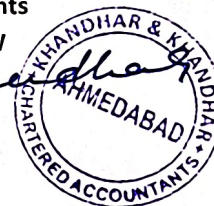

[Trustee]



For, Khandhar & Khandhar
Chartered Accountants
ICAI FRN. : 137865W


Nishil Khandhar
[Partner]

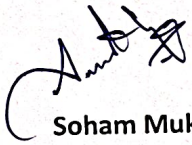
Membership No: 157541
UDIN : 25157541BMHXDD4544



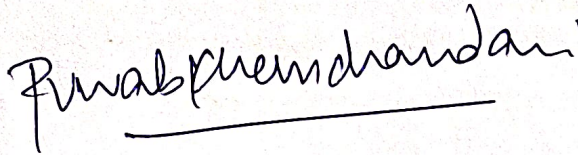
QI TO HAPPINESS FOUNDATION
Details of Trustees and Office Bearers as on 31.03.2025

Sl. No.	Name of person	Relation	PAN	Address
	1	2	7	8
1	RAHUL SEHGAL	Trustee	ANFPS9490L	750 Sataporio MOIRA NORTH GOA GOA INDIA-403507
2	SOHAM MUKHERJEE	Trustee	ATAPM0258P	18 SHUBHKAMNA SOCIETY ANANDNAGAR ROAD SATELLITE AHMEDABAD GUJARAT INDIA-380015
3	RUWAB KHEMCHANDANI	Trustee	CGBPK2831A	MUKANDESHWAR NIWAS, GIRDHAR PARK OLD VADAJ, NARANPURA AHMEDABAD GUJARAT INDIA-380013
4	AADITH JOSON	Trustee	AQOPJ1112A	PLOT NO 90/1 SECTOR 2/A SECTOR 7 GANDHINAGAR GUJARAT INDIA-382007
5	MANJULA CHAUDHARY	Secretary	ABUPC5834D	H/112 ORCHIDE WHITEFIELD MAKARABA AHMEDABAD GUJARAT INDIA-380051

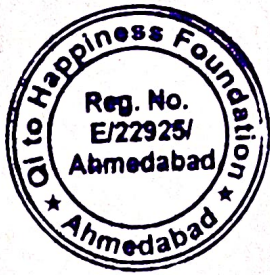
For, Qi to Happiness Foundation



Soham Mukherjee
[Trustee]



Ruwab Khemchandani
[Trustee]



**KHANDHAR & KHANDHAR**

Chartered Accountants

312 / D,, PLATINUM PLAZA,, SATYA MARG,,
BODAKDEV, AHMEDABAD, GUJARAT-380054**FORM NO. 10BB**

[See rules 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution which is required to be furnished under clause (b) of the tenth proviso to clause (23C) of section 10 or a trust or institution which is required to be furnished under sub-clause (ii) of clause (b) of section 12A

1. We have examined the balance Sheet of QI TO HAPPINESS FOUNDATION at SECTOR 1, BUNGALOW NO 41, KALHAAR BUNGAL, NANDOLI, SHILAJ, GHUMA, AHMEDABAD-380059, GUJARAT (Permanent Account No. AAATQ0582H) as at 31st/March/2025 and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

2. We have obtained all the information and explanations to the best of our knowledge and belief which are necessary for the purpose of the audit.

3. In our opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at row 11 of the Annexure :

4. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the Annexure are true and correct subject to following observations or qualifications, if any-

For necessary disclosures and other matters, please refer to notes to Audit report U/s 12A(b) accompanying the report.

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

i. in the case of the balance sheet, of the state of affairs of the above-named Trust as on 31st/March/2025 ; and

ii. in the case of Income and Expenditure account or Profit and Loss account, of the income and application/profit or loss of its accounting year ending on 31st/March/ 2025

subject to following observations/qualifications--

NIL

The prescribed particulars are annexed hereto.

Place: AHMEDABAD

Date: 10/10/2025

For KHANDHAR & KHANDHAR

Chartered Accountants



(Nishil Khandhar)

Partner

Membership No. 157541

Firm Reg. No.: 0137865W

UDIN : 25157541BMHXDE2837

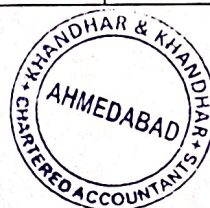
ANNEXURE

Statement of particulars

Basic Details	1	PAN of the auditee	AAATQ0582H
	2	Name of the auditee	QI TO HAPPINESS FOUNDATION
	3	Assessment Year	2025-26
	4	Previous Year	01-APR-2024 to 31-MAR-2025
	5	Registered Address of the auditee	SECTOR 1, BUNGALOW NO 41, KALHAAR BUNGAL NANDOLI, SHILAJ GHUMA AHMEDABAD GUJARAT- 380059
	6	Other addresses, if applicable	Yes 2, DEV VATIKA MANIPUR VILLAGE, SANAND GHUMA GHUMA AHMEDABAD GUJARAT INDIA-382110
Legal	7	Type of the auditee	Trust
	8	Whether the auditee is established under an instrument?	Yes
Management	9	(a) Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the previous year	Refer Annexure 9a
		(b) In case if any of the persons [as mentioned in row 9(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person during the previous year	NIL
Commencement of activities	10	i Where the auditee has been granted provisional registration or provisional approval, whether activities have commenced during the previous year	No
		ii If yes in 10 (i) , date of commencement of activities	



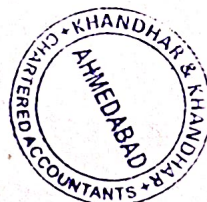
Details of Place where books of account and other documents have been maintained	iii	If the answer to 10(i) is yes, whether application for registration under 2[sub-clause (iii)] of clause (ac) of sub-section (1) of section 12A or approval under clause (iii) of the first proviso to clause (23C) of section 10 has been filed?		
	iv	If yes in 10(iii) above, date of application for registration or approval		
	11	i	Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 17AA by the auditee	Yes
		ii	If Yes in (i) above, whether books of account maintained are maintained at registered office?	Yes
		iii	If No in (ii) above, provide the following details regarding any place other than the registered place where the books of account are maintained	
Voluntary contributions		a	Address of such place where the books are maintained	
		b	Date of decision by management to keep account at such place	
		c	Date of intimation to Assessing Officer that accounts are kept at such place under proviso to sub-rule (3) of rule 17AA	
	12	Whether auditee has filed Form No. 10BD for the previous year		Yes
	13	Total Sum of donations reported in Form No. 10BD furnished by the auditee for the previous year		5559015
	14	Donations not reported in Form No. 10BD /Not required to fill Form No. 10BD		995052
	15	Total voluntary contributions received by the auditee during the previous year [13+14]		6554067
	16	Total foreign contribution out of the total voluntary contributions stated in 15		
	17	Voluntary Contribution forming part of corpus (which are included in 15)		
	18	Anonymous donation which is chargeable to tax @ 30 % under section 115BBC		
	19	Application outside India for which approval as per the proviso to clause (c) of sub-section (1) of section 11 has been obtained		
	20	Voluntary Contributions required to be applied by the auditee during the previous year [15-(17+18+ 19)]		6554067



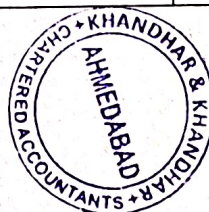
Income to be applied	21	Income other than voluntary contributions derived from property held under trust referred to in section 11 or income of fund or institution or trust or any university or other educational institution or any hospital or other medical institution other than the contribution reported in serial number 15		1878122
	22	Income required to be applied in India by the auditee during the previous year [20+21]		8432189
Application of Income	23	Application of Income (excluding application not eligible and reported under serial number 27)		
	i	Total amount applied for charitable or religious purposes in India during the previous year		7730360
	ii	Amount which was not actually paid during the previous year [if included in (i)]		267662
	iii	Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year		299203
	iv	Total amount to be allowed as application [231(i)-23(ii) +231(iii)]		7761901
	v	Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year.		
	vi	Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year.		
	Amount to be disallowed from application			
	vii	Amount disallowable under thirteenth proviso to clause (23C) of section 10 or Explanation 3 to subsection (1) of section 11 read with sub-clause (ia) of clause (a) of section 40		
	viii	Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) or (3A) of section 40A		
	ix	Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in section 11 or 12 of the Act towards Corpus		



	x	Donation to Any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in section 11 or 12 of the Act not having same objects	
	xi	Donation to any person other than any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act	
	xii	Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has not been obtained	
	xiii	Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has been obtained	
	xiv	Applied for any purpose beyond the objects of the trust or institution	
	xv	Any other disallowance (Please specify)	DEPRECIATION 66236
	xvi	Total allowable application [{23(iv)+23(v)+23(vi) - {23(vii) to 23(xv)}}]	7695665
	xvii	Amount deemed to have been applied during the previous year under clause (2) of Explanation 1 to subsection (1) of section 11	
	xviii	Income accumulated as per the provisions of Explanation 3 to the third proviso to clause (23C) of section 10 or sub-section (2) of section 11	
	xix	Income accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15 % of the income	736524
Section 115BBI	24	Taxable income 22- [23(xvi) to 23(xix)]	
	25	Income taxable under section 115BBI	
	26	Anonymous donation which is chargeable to tax @ 30% under section 115BBC	



Application of income out of different sources	27	Application of income out of the following sources during the previous year		
	A	Income accumulated under the third proviso to clause (23C) of section 10 or under sub-section (2) of section 11 during any earlier previous year		
	B	Income deemed to be applied in any preceding year under clause (2) of Explanation 1 to sub-section (1) of section 11 during any earlier previous year		
	C	Income of earlier previous years up to 15% accumulated or set apart		
	D	Corpus		
	E	Borrowed fund		
	F	Any other (Please specify)		
Person referred to in 13(3)	28	Details of specified person** as referred to in sub-section (3) of section 13		Refer Annexure 28
	29	Details of income/property referred to in section 13 (2)		
	a	Whether any part of the income or property of the auditee is, or continues to be, lent to any specified person for any period during the previous year without either adequate security or adequate interest or both	No	
	b	Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any specified person, for any period during the previous year without charging adequate rent or other compensation	No	
	c	Whether any amount is paid by way of salary, allowance or otherwise during the previous year to any specified person out of the resources of auditee for services rendered by that person to such auditee and the amount so paid is in excess of what may be reasonably paid for such services	No	
	d	Whether the services of the auditee are made available to any specified person during the previous year without adequate remuneration or other compensation	No	
	e	Whether any share, security or other property is purchased by or on behalf of the auditee from any specified person during the previous year for consideration which is more than adequate	No	



	f	Whether any share, security or other property is sold by or on behalf of the auditee to any specified person during the previous year for consideration which is less than adequate	No	
	g	Whether any income or property of the auditee is diverted during the previous year in favour of any specified person	No	
	h	Whether any funds of the auditee are, or continue to remain, invested for any period during the previous year, in any concern in which any specified person has a substantial interest	No	
30		Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation	No	
	a	Income of the auditee has been applied, other than for the objects of the trust or institution.	No	
	b	Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives.	No	
	c	Whether the auditee, referred to in clause (a) of sub-section (1) of section 13, has applied any part of its income from the property held under a trust for private religious purposes, which does not enure for the benefit of the public.	No	
	d	Whether the auditee, referred to in clause (b) of sub-section (1) of section 13, has applied any part of its income for the benefit of any particular religious community or caste.	No	
	e	Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered	No	
	f	Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such non-compliance has occurred, has either not been disputed or has attained finality	No	
31		Whether there is any claim of depreciation or otherwise has been made in terms of Explanation 1 to clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an	Yes	66236



		application of income and the amount of such depreciation?		
32		Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB?	Yes	Refer Annexure TDS/TCS and Annexure Statement of TDS/TCS
	a	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?	Yes	Refer Schedule Interest on TDS/TCS

Place: AHMEDABAD
Date: 10/10/2025

For KHANDHAR & KHANDHAR
Chartered Accountants

N. Khandhar

(Nishil Khandhar)
Partner

Membership No. 157541

Firm Reg. No.: 0137865W

UDIN : 25157541BMHXDE2837

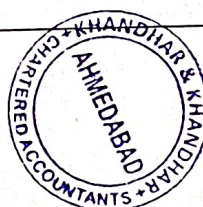
Annexure 9a

Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the previous year

Sl. No.	Name of person*	Relation	Others	Percentage of shareholding in case of shareholder	Whether PAN or Aadhar number is available?	ID Code	Unique Identification Number	Address	Whether there is any change in relation during previous year of audit	If yes, specify the change
	1	2	3	4	5	6	7	8	9	10
1	RAHUL SEHGAL	Trustee		Nil	Yes	PAN	ANFPS9490L	750 Sataporio MOIRA NORTH GOA GOA INDIA-403507	No	



	SOHAM MUKHERJEE	Trustee		Nil	Yes	PAN	ATAPM0 258P	18 SHUBHKAMNA SOCIETY ANANDNAGAR ROAD SATELLITE AHMEDABAD GUJARAT INDIA- 380015	No	
3	RUWAB KHEMCHANDANI	Trustee		Nil	Yes	PAN	CGBPK28 31A	MUKANDESHWA R NIWAS, GIRDHAR PARK OLD VADAJ, NARANPURA AHMEDABAD GUJARAT INDIA- 380013	Yes	APPOI NTED AS A TRUST EE
4	AADITH JOSON	Trustee		Nil	Yes	PAN	AQOPJ11 12A	PLOT NO 90/1 SECTOR 2/A SECTOR 7 GANDHINAGAR GUJARAT INDIA- 382007	Yes	APPOI NTED AS A TRUST EE
5	MANJULA CHAUDHARY	Others	SECR ETAR Y	Nil	Yes	PAN	ABUPC5 834D	H/112 ORCHIDE WHITEFIELD MAKARABA AHMEDABAD GUJARAT INDIA- 380051	No	
6	AMRITA ARORA	Trustee		Nil	Yes	PAN	AFBPA35 29G	C-11 EAST EBONY BODAKDEV AHMEDABAD GUJARAT INDIA- 380054	Yes	RETIR EMEN T



Annexure 28

Details of specified person as referred to in sub-section (3) of section 13

No.	Code of Person referred to in sub-section (3) of section 13	Name of such person	PAN of such person	Aadhaar number of such person, if allotted	Address	If code 2 selected in column (1) specify the amount of contribution made to the auditee
	(1)	(2)	(3)	(4)	(5)	(6)
1	Any person who has made a substantial contribution to the trust or institution, that is to say, any person whose total contribution up to the end of the relevant previous year exceeds fifty thousand rupees	AKANKSHA MUKHERJEE	APTPM2419K		18 SHUBHKAMNA SOCIETY ANANDNAGAR ROAD SATELLITE GUJARAT INDIA-380015	50000
2	Any person who has made a substantial contribution to the trust or institution, that is to say, any person whose total contribution up to the end of the relevant previous year exceeds fifty thousand rupees	Caterpillar Signs Private Limited	AAECC4258M		AHMEDABAD AHMEDABAD GUJARAT INDIA-380014	3000000
3	Any person who has made a substantial contribution to the trust or institution, that is to say, any person whose total contribution up to the end of the relevant previous year exceeds fifty thousand rupees	Ekman Pulp & Paper Private Limited	AAACE4739K		AHMEDABAD AHMEDABAD GUJARAT INDIA-380013	300000
4	Any person who has made a substantial contribution to the trust or institution, that is to say, any person whose total contribution up to the end of the relevant previous year exceeds fifty thousand rupees	I2U Social Foundation	AAGCI1619A		AHMEDABAD AHMEDABAD GUJARAT INDIA-380013	92140
5	Any person who has made a substantial contribution to the trust or institution, that is to say, any person whose total contribution up to the end of the relevant previous year exceeds fifty thousand rupees	SVP Philanthropy Foundation	AASCS3090F		AHMEDABAD AHMEDABAD GUJARAT INDIA-380014	699000



	Any person who has made a substantial contribution to the trust or institution, that is to say, any person whose total contribution up to the end of the relevant previous year exceeds fifty thousand rupees	Yuvraj Pandya	GXAPP4023B		AHMEDABAD AHMEDABAD GUJARAT INDIA-380013	217875
7	Any relative of any such author, founder, person, member, trustee or manager as aforesaid	AKANKSHA MUKHERJEE	APTPM2419K		18 SHUBHKAMNA SOCIETY ANANDNAGAR ROAD SATELLITE GUJARAT INDIA-380015	Nil
8	Any trustee of the trust or manager(by whatever name called) of the institution	AADITH JOSON	AQOPJ1112A		PLOT NO 90/1 SECTOR 2/A SECTOR 7 GUJARAT INDIA-382007	Nil
9	Any trustee of the trust or manager(by whatever name called) of the institution	MANJULA CHAUDHARY	ABUPC5834D		H/112 ORCHID WHITEFIELD MAKARBA GUJARAT INDIA-380051	Nil
10	Any trustee of the trust or manager(by whatever name called) of the institution	RUWAB KHEMCHAND ANI	CGBPK2831A		MUKANDESHWAR NIWAS, GIRDHAR PARK OLD VADAJ, NARANPURA GUJARAT INDIA-380013	Nil
11	The author of the trust or the founder of the institution	RAHUL SEHGAL	ANFPS9490L		SECTOR 1, 41 KALHAAR BUNGALOWS SHILAJ GUJARAT INDIA-380058	Nil
12	The author of the trust or the founder of the institution	SOHAM MUKHERJEE	ATAPM0258P		18 SHUBHKAMNA SOCIETY ANANDNAGAR ROAD SATELLITE GUJARAT INDIA-380015	Nil
13	The author of the trust or the founder of the institution	AMRITA ARORA	AFBPA3529G		C-11 EAST EBONY BODAKDEV GUJARAT INDIA-380054	Nil



Annexure TDS/TCS
Schedule TDS/TCS

	Tax Deduction and Collection Account Number (TAN)	Section	Description	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of (6) and (8)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	AHMQ00263E	194-I - Rent		1050644	1050644	1050644	105070	Nil	Nil	Nil
2	AHMQ00263E	194C - Payments to contractors;		112000	112000	112000	1120	Nil	Nil	Nil
3	AHMQ00263E	194J - Fees for professional or technical services;		2209937	2209937	2209937	220992	Nil	Nil	Nil
4	AHMQ00263E	195 - Other sums;		321745	321745	321745	100377	Nil	Nil	Nil



Annexure Statement of TDS/TCS
Schedule Statement of TDS/TCS

	Tax Deduction and Collection Account Number (TAN)	Type of Form	Description	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
	(1)	(2)		(3)	(4)	(5)
	AHMQ00263E	Form 26Q		31/07/2024	30/07/2024	Yes
1	AHMQ00263E	Form 26Q		31/10/2024	29/10/2024	Yes
2	AHMQ00263E	Form 26Q		31/01/2025	22/01/2025	Yes
3	AHMQ00263E	Form 26Q		31/05/2025	28/05/2025	Yes
4	AHMQ00263E	Form 26Q		31/07/2024	31/07/2024	Yes
5	AHMQ00263E	Form 27Q		31/10/2024	29/10/2024	Yes
6	AHMQ00263E	Form 27Q		31/01/2025	22/01/2025	Yes
7	AHMQ00263E	Form 27Q		31/05/2025	28/05/2025	Yes
8	AHMQ00263E	Form 27Q				

Annexure Schedule Interest on TDS/TCS
Schedule Interest on TDS/TCS

Sl. No.	Tax Deduction and Collection Account Number (TAN)	Amount of interest under section 201(1A) or 206C(7) is payable	Amount paid out of column (2)	Date of payment
	(1)	(2)	(3)	(4)
1	AHMQ00263E	1470	7	06/01/2025
2	AHMQ00263E	610	Nil	
3	AHMQ00263E	240	Nil	



QI TO HAPPINESS FOUNDATION

FINANCIAL YEAR 2024-25

NOTES AND DISCLOSURES TO AUDIT REPORT U/S 12A(b) PROVIDED IN FORM 10BB

1. General Note

We have stated the matters, details, annexures in the report considering the relevant sections of the Income Tax Act, Income Tax Rules, Notifications and Circulars issued by the Department and as per the Guidance Note on Reporting U/s 12A/10(23C) issued by the Institute of Chartered Accountants of India.

2. Details of Trustees / Founders / Authors / Members of the Trust

The details mentioned under Clause 9(a) of the report is as per the necessary information, declarations provided by the Trust and as per the necessary identification records provided to us by the Trustee / Member.

As informed to us and as per the necessary documents, one Trustee, namely Amrita Kaur Arora had resigned from the Board of Trustees vide her letter dated 27.09.2023.

Further, Ruwab Khemchandani and Aadith Joson had desired to be part of the Board of the Trustees and the existing board had accepted the same.

The board of trustees had passed necessary resolution and filed the necessary applications / change reports with the Charity Commissioner, Ahmedabad on 21st May, 2025, to give effect of the said change.

The same has been reported accordingly in Clause 9(a) and clause 28 of our report.

3. Details pertaining to Form 10BD

The responsibility of maintaining, providing and filing of records as required in the Form 10BD is of the Trust or the management of the Trust.

The details mentioned in Clause 12 to 14 of the report are summary of classifications, based on the necessary form filed by the Trust. Our responsibility is limited to the verification of Total receipts, ascertaining its nature and its reconciliation with Form 10BD.



4. Details of Specified persons

The details mentioned in Clause 28 of the report are as per the records maintained by the Trust. We have reported the details to the extent of records available with the Trust and as per the records provided to us.

These details are in lines with necessary clarifications provided in the Circular 17/2023 issued by The Central Board of Direct Taxes.

For, Khandhar & Khandhar
Chartered Accountants
ICAI FRN: 137865W




Nishil Khandhar
[Partner]
Membership No:157541

Date : 10-10-2025
Place: Ahmedabad