



A. K. Nair & CO.
CHARTERED ACCOUNTANTS

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AUDIT REPORT
FORMNO.10B

We have examined the Balance Sheet of **AZAD FOUNDATION, 32 Nehru Apartments, NEW DELHI** as at 31st March, 2019 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of accounts maintained by the said Trust.

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. In our opinion, proper books of accounts Have been kept by the Trusts of are 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 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 at 31st March, 2019 and
- ii) In the case of the Income & Expenditure Account, of the excess of Income over Expenditure of its accounting year ended on 31st March, 2019.

The prescribed Particulars are annexed here to.



PLACE: New Delhi
DATE: 04.09.2019

For A.K. Nair & Co.
Chartered Accountants
REG. NO-: 011075N


A. K. NAIR
PARTNER
M. No 84690
UDIN: 19084690AAABC29672

ANNEXURE
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 purpose in India during that year.	:	Revenue Expenditure. : Rs. 9,53,39,213/- and Capital expenditure Rs. 12,21,000/-
2.	Whether the trust/institution* has exercised the option under the 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.	:	No
3.	Amount of Income accumulated or set apart* /finally set apart for application to charitable or religious purpose, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly *in part only for such purposes.	:	Rs. 9,72,294/-
4.	Amount of income eligible for exemption under section 11 (1) (c) (Give details).N.A	:	N.A
5.	Amount of income in addition to the amount referred to in item 3 above, accumulated or set apart for specific purposes under section 11(2).	:	Yes, Rs.51,83,823/-
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, the details there of.	:	Yes, the balance is lying in the Scheduled Bank
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 there of.	:	N.A
8.	Whether during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	:	
	(a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for applications there to, or	:	No
	(b) Has ceased to remaining 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	:	NA
	(c) Has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, in the year immediately	:	NA



	following the expiry thereof? If so the details thereof		
AUDIT REPORT U/S 124(b)			
II Application for use of income or property for the benefit of persons referred in section 13(3)			
1	Whether any part of the income or property of the *trust / institution was lent, or continues to be lent, in the previous year to the person referred to in section 13(3) (hereinafter referred to in this Annexure as such persons)? If so give details of the amount, rate of interest charged and the nature of the security, if any	:	NIL
2	Whether any land, building or other property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of the rent or compensation charged, if any	:	NIL
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		Salary of Rs.20,78,400/- to Ms Meenu Vadera and Professional fees of Rs.625,500/- to Nandini Lajpat Narula
4	Whether the services of the *trust/institution were made available to any such person during the previous year? If so, give details thereof with remuneration or compensation received, if any	:	NIL
5	Whether any share, security, or other property was purchased by or on behalf of the * trust / institution during the previous year? If so, give details thereof together with the consideration paid.	:	NIL
6	Whether any share, security or other property was sold or on behalf of the *trust / institution during the previous year to any such person? If so, give details thereof together with the consideration received.	:	NIL
7	Whether any income or property of the *trust/Institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	:	NIL
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 in any other manner? If so, give details	:	NIL
	* Strike out whichever is not applicable.	:	



III. Investments held at any time during the previous year (s) in concerns in which persons referred to is Section 13 (3) have a substantial interest

S.No.	Name and Address of the concern	Where the concern is a Company, number and class of share held	Nominal Value of the investment	Income from the Investment	Whether the amount in Col. 4 exceeded 5 percent of the capital of the concern during the previous year say, Yes/No.
1	2	3	4	5	6
-----NIL-----					
Total					

**For A.K. Nair & Co.
Chartered Accountants
REG. NO:- 011075N**



**PLACE: New Delhi
DATE: 04.09.2019**

**A. K. NAIR
PARTNER
M. No 84690
UDIN: 19084690AAAABC29672**

**AZAD FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2019**

	SCHEDULE	AS AT 31.3.2019	AS AT 31.3.2018
<u>SOURCES OF FUNDS</u>			
TRUST FUND	1	12,006,739	11,034,445
EARMARKED FUNDS	2	50,284,549	37,935,231
DESIGNATED FUNDS		267,000	267,000
INCOME AND EXPENDITURE ACCOUNT	3	7,097,550	5,074,250
TOTAL		<u>69,655,838</u>	<u>54,310,926</u>
<u>APPLICATION OF FUNDS</u>			
<u>FIXED ASSETS</u>			
GROSS BLOCK	4	2,826,807	3,493,845
LESS: DEPRECIATION		-	-
NET BLOCK		<u>2,826,807</u>	<u>3,493,845</u>
EARMARKED FUNDS	2	3,880,991	682,805
<u>NET CURRENT ASSETS</u>			
CASH AND BANK BALANCES	5	61,863,890	49,268,249
LOAN AND ADVANCES	5	667,994	396,512
OTHER CURRENT ASSETS	5	<u>1,218,863</u>	<u>1,705,544</u>
		63,750,747	51,370,305
LESS: CURRENT LIABILITIES	6	<u>802,707</u>	<u>1,236,029</u>
NET CURRENT ASSETS		62,948,040	50,134,276
TOTAL		<u>69,655,838</u>	<u>54,310,926</u>

For A.K NAIR & CO.
Chartered Accountants
FRN No.011075N

A.K NAIR
(Partner)
M.No.84699

Place : New Delhi
Date : 04.09.2019

UDIN :- 19084690AAB029672



For Azad Foundation

Meenu Vadera
Meenu Vadera
Secretary

Rohit Bhasin
Rohit Bhasin
Treasurer

**AZAD FOUNDATION
INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2019**

SCHEDULE	AS AT 31.3.2019	AS AT 31.3.2018
A. INCOME		
Income towards Earmarked Funds		
Grants income- FCRA	64,806,450	46,993,481
Grants income Local	28,934,434	32,750,345
Income towards General Fund		
FCRA		
Saving Bank Interest-FC	245,966	286,040
FDR interest FCRA	589,991	503,019
Donations	598,581	-
Other Income	233,782	332,828
Local		
Donations	2,151,234	836,753
Fund Raiser	1,264,575	-
Commitment Fund Contribution	753,023	617,850
Confrence /membership fee	78,895	-
Saving Bank Interest	327,824	262,729
FDR Interest	149,632	1,218,780
Other Income	88,458	92,752
TOTAL	100,222,845	83,894,577
Less :- Transfer to reserve to the extent permitted	972,294	-
	99,250,551	83,894,577
B. EXPENDITURE		
Expenses from FCRA Funds - Earmarked Funds	64,806,452	46,993,481
Expenses from Local Funds - Earmarked	28,934,434	32,750,345
Expenses from FCRA Funds .	33,609	666,937
Expenses from Local Funds	1,564,718	367,716
Asset Written off	1,888,038	1,540,994
TOTAL	97,227,251	82,319,473
Excess/(deficit) of income over expenditure for the year	2,023,300	1,575,104
Less: Transferred to Earmarked Funds	-	-
Balance Transferred to Income and expenditure account	2,023,300	1,575,104
Add :- Depreciation on fixed assets written back from last year	-	-
Balance carried forward	2,023,300	1,575,104

ACCOUNTING POLICIES AND NOTE ON ACCOUNTS

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AS PER OUR REPORT OF EVEN DATE

For A.K NAIR & CO.
Chartered Accountants
FRN No.011075N

A.K NAIR
(Partner)
M.No.84690

Place : New Delhi
Date : 04.09.2019

UDIN:-19084690AAABC29672



For Azad Foundation

Meenu Vadha

Meenu Vadera
Secretary

Rohit Bhasin

Rohit Bhasin
Treasurer