

Name : Azad Foundation
 Address : 32, Nehru Apartment, Kalkaji
 New Delhi
 PAN : AACTA2876J
 D.O.Inc : 02-05-2008
 Bank Name : State Bank of India
 Bank Address : Kalkaji, New Delhi
 IFSC Code : SBIN0001578
 MICR Code : 110002059
 Status : Charitable Trust
 A.Y : 2020-21

Computation of Taxable Income

Income from other Sources

| | | |
|----------------------------|------------|-------------------|
| Specific Purpose grant | 73,708,519 | |
| Donations | 1,487,335 | |
| Commitment fund | 773,900 | |
| Interest from Bank and FDR | 2,595,187 | |
| Other income | 100,254 | 78,665,195 |

DEDUCT:

| | | |
|--|--|-------------------|
| Less:- | | |
| Amount accumulated or set apart/finally set part for application to charitable or religious purposes to the extent it does not exceed 15% of the Income derived from property held in trust wholly/ in part only for such purposes . | | 743,501 |
| | | 77,921,694 |

- (i) Less:-
 Amount applied for charitable or religious purposes in India during the previous year :-
 -Amount of expenditure as per income & expenditure account

| | | |
|-------------------------------------|-------------|--|
| | 76,396,108 | |
| Less: Interest on TDS | (14,952) | |
| Less: Depreciation on Assets | (183,150) | |
| Less: Assets Written off | (1,074,838) | |
| Less: Perquisite Value to Employees | (32,400) | |

Revenue
Expenditure

| | | |
|--|-------------|-------------------|
| Add :- Amount of capital expenditure (As per schedule 4) | 75,090,768 | |
| | - | |
| | 75,090,768 | |
| Less: Last year Accumulation | (5,183,823) | 69,906,945 |

- (iii) Amount of income in addition to the amount referred to item (ii) above, accumulated or set apart for specified purposes under section 11(2)

| | |
|-----------|-----------|
| 8,014,749 | 8,014,749 |
|-----------|-----------|

TAXABLE INCOME

NIL

Tax on taxable income

-

Less: Tax deducted at source

746,217

REFUND DUE

(746,217)

Meenu Vadera

Meenu Vadera
Secretary



A. K. Nair & CO.
CHARTERED ACCOUNTANTS

C-144, SARVODAYA ENCLAVE,
NEW DELHI-110017,
Tel. (011) 26528099, 26968617
41829162-63, FAX: 41829164
Email: arvinair@yahoo.com,
ca.ashishaggarwal@yahoo.in,
aknair@aknair.com,
ashishaggarwal@aknair.com

AUDIT REPORT
FORMNO.10B

We have examined the Balance Sheet of **AZAD FOUNDATION, 32 Nehru Apartments, NEW DELHI** as at 31st March, 2020 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, 2020 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, 2020.

The prescribed Particulars are annexed here to.



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

Ashish Aggarwal
PARTNER
M. No 514308

PLACE: New Delhi
DATE: 22.8.2020

UDIN: 20514308AAAACR5593

**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. 7,50,90,768/- |
| 2. | Whether the trust/institution* has exercised the option under the clause (2) of the explanation to section 11 (I)? 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. 7,43,501/- |
| 4. | Amount of income eligible for exemption under section 11 (I) (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.80,14,749/- |
| 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 following the expiry thereof? If so the details thereof | : | NA |

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 / | : | NIL |
|---|--|---|-----|



| | | | |
|---|--|---|--|
| | 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 | | |
| 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.23,61,279/- to Ms Meenu Vadera and Professional fees of Rs.4,54,500- 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: 22.8.2020

UDIN: 20514308AACP5593

Ashish Aggarwal
PARTNER
M. No 514308

AZAD FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2020

(Amount in INR)

| | SCHEDULE | AS AT 31.3.2020 | AS AT 31.3.2019 |
|---|----------|--------------------|--------------------|
| <u>SOURCES OF FUNDS</u> | | | |
| Trust fund | 1 | 12,750,240 | 12,006,739 |
| Earmarked fund | 2 | 26,717,688 | 50,284,549 |
| Designated fund | | 267,000 | 267,000 |
| Income and expenditure account | 3 | 8,623,136 | 7,097,550 |
| TOTAL | | 48,358,064 | 69,655,838 |
| <u>APPLICATION OF FUNDS</u> | | | |
| <u>FIXED ASSETS</u> | | | |
| Gross block | 4 | 1,711,969 | 2,826,807 |
| Less : Depreciation | | 183,150 | - |
| Net block | | 1,528,819 | 2,826,807 |
| Earmarked funds | 2 | 3,857,076 | 3,880,991 |
| <u>NET CURRENT ASSETS</u> | | | |
| Cash & bank balances | 5 | 43,423,983 | 61,863,890 |
| Loan and advances | 5 | 870,286 | 667,994 |
| Other advances | 5 | 2,754,061 | 1,218,863 |
| | | 47,048,330 | 63,750,747 |
| Less : Current liabilities | 6 | 4,076,161 | 802,707 |
| Net current assets | | 42,972,169 | 62,948,040 |
| TOTAL | | 48,358,064 | 69,655,838 |
| Accounting policies and notes to accounts | 7 | | |

As per our report of even date

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

Ashish Aggarwal
(Partner)
M.No. 514308



For Azad Foundation

Meenu Vadera
Meenu Vadera
Secretary

Rohit Bhasin
Rohit Bhasin
Treasurer

Place : New Delhi
Date : 22.8.2020

UDIN : 20514308 AAAACR5593

**AZAD FOUNDATION
INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2020**

(Amount in INR)

| | AS AT 31.3.2020 | AS AT 31.3.2019 |
|---|--------------------|--------------------|
| <u>A. INCOME</u> | | |
| Income towards Earmarked Funds | | |
| Grants income- FCRA | 41,807,758 | 64,806,450 |
| Grants income Local | 31,900,761 | 28,934,434 |
| Income towards General Fund | | |
| FCRA | | |
| Saving bank Interest-FC | 212,353 | 245,966 |
| FDR interest FCRA | 1,006,170 | 589,991 |
| Donations | 445,302 | 598,581 |
| Other income | - | 233,782 |
| Local | | |
| Donations | 1,042,033 | 2,151,234 |
| Fund raiser | - | 1,264,575 |
| Commitment fund contribution | 773,900 | 753,023 |
| Confrence /membership fees | 20,000 | 78,895 |
| Saving bank Interest | 226,754 | 327,824 |
| FDR interest income | 1,149,910 | 149,632 |
| Other income | 80,254 | 88,458 |
| TOTAL | 78,665,195 | 100,222,845 |
| Less :- Transfer to reserve to the extent permitted | 743,501 | 972,294 |
| | 77,921,694 | 99,250,551 |
| <u>B. EXPENDITURE</u> | | |
| Expenses from FCRA funds - Earmarked Funds | 41,807,758 | 64,806,452 |
| Expenses from local funds - Earmarked Funds | 31,900,761 | 28,934,434 |
| Expenses from own local funds towards Earmarked Funds | 39,670 | - |
| Expenses from FCRA funds | 26,665 | 33,609 |
| Expenses from Local funds | 1,363,266 | 1,564,718 |
| Depreciation | 183,150 | - |
| Asset written off | 1,074,838 | 1,888,038 |
| TOTAL | 76,396,108 | 97,227,251 |
| Excess/(deficit) of income over expenditure for the year | 1,525,586 | 2,023,300 |
| Less : Transferred to Earmarked Funds | - | - |
| Balance Transferred to Income and expenditure account | 1,525,586 | 2,023,300 |
| Add :- Depreciation on fixed assets written back from last year | - | - |
| Balance Carried Forward | 1,525,586 | 2,023,300 |
| Accounting policies and notes to accounts | | |

As per our report of even date

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

Ashish Aggarwal
(Partner)
M.No. 414308

Place : New Delhi

Date : 22.8.2020

UDIN : 20514308AAAAACR5593

For Azad Foundation

Meenu Vadera

Meenu Vadera
Secretary

Rohit Bhasin
Treasurer

