

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 : SBIN001578
MICR Code : 110002059
Status : Charitable Trust
A.Y : 2021-22

Computation of Taxable Income

Income from other Sources

Specific Purpose grant	61,690,678	
Donations	3,386,629	
Commitment fund	132,350	
Interest from Bank and FDR	1,523,855	
Interest on IT Refund	19,324	
Other income	118,500	66,871,336

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 .		777,099
		66,094,237

(i) Less:- Amount applied for charitable or religious purposes in India during the previous year :- -Amount of expenditure as per income & expenditure account	65,675,724	
Less: Interest on TDS	(4,591)	
Less: Depreciation on Assets	(208,178)	
Less: Assets Written off	(283,500)	
Less: Perquisite Value to Employees	-	
	Revenue Expenditure	
	65,179,455	
Add :- Amount of capital expenditure (As per schedule 4)	700,000	
	65,879,455	
Less: Last year Accumulation	(8,014,749)	57,864,706
(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)	8,229,531	8,229,531

TAXABLE INCOME

NIL.

Tax on taxable income

-

Less: Tax deducted at source

190,271

REFUND DUE

(190,271)

Meenu Vadera

Meenu Vadera
Secretary



A. K. Nair & CO.
CHARTERED ACCOUNTANTS

C-144, SARVODAYA ENCLAVE,
NEW DELHI-110017,
Tel. (011) 41829162-63
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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, 2021 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, 2021 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, 2021.

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: 04.10.2021

UDIN: 21514308 AAAAFM6730

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. 6,51,79,455/- Capital Expenditure Rs. 7,00,000/-
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. 7,77,099/-
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.82,29,531/-
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 thereof.	:	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 thereof.	:	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 / 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.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



Ashish Aggarwal
PARTNER
M. No 514308

PLACE: New Delhi

DATE: 04.10.2021

UDIN: 21514308 AAAAFM 6730

AZAD FOUNDATION
BALANCE SHEET AS AT MARCH 31, 2021

(Amount in INR)

	SCHEDULE	AS AT 31.3.2021	AS AT 31.3.2020
<u>SOURCES OF FUNDS</u>			
Trust fund	1	13,527,339	12,750,240
Earmarked fund	2	14,982,200	26,717,688
Designated fund		267,000	267,000
Income and expenditure account	3	9,041,649	8,623,136
TOTAL		37,818,188	48,358,064
<u>APPLICATION OF FUNDS</u>			
<u>FIXED ASSETS</u>			
Gross block	4	1,945,319	1,711,969
Less : Depreciation		208,178	183,150
Net block		1,737,142	1,528,819
Earmarked funds	2	1,027,964	3,857,076
<u>NET CURRENT ASSETS</u>			
Cash & bank balances	5	34,416,979	43,423,983
Loan and advances	5	363,202	870,286
Other advances	5	2,218,518	2,754,061
		36,998,700	47,048,330
Less : Current liabilities	6	1,945,617	4,076,161
Net current assets		35,053,083	42,972,169
TOTAL		37,818,188	48,358,064
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 : October 4, 2021

UDIN : 21514308AAAAFM6730

**AZAD FOUNDATION
INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2021**

(Amount in INR)

SCHEDULE	AS AT 31.3.2021	AS AT 31.3.2020
<u>A. INCOME</u>		
Income towards Earmarked Funds		
Grants income- FCRA	43,965,836	41,807,758
Grants income Local	17,724,842	31,900,761
<u>Income towards General Fund</u>		
FCRA		
Saving bank Interest-FC	219,175	212,353
FDR interest FCRA	667,466	1,006,170
Donations	416,622	445,302
Local		
Donations	2,970,007	1,042,033
Commitment fund contribution	132,350	773,900
Confrence /membership fees	2,500	20,000
Saving bank Interest	116,794	226,754
FDR interest income	520,420	1,149,910
Interest income on IT Refund	19,324	-
Other income	116,000	80,254
TOTAL	66,871,336	78,665,195
Less :- Transfer to reserve to the extent permitted	777,099	743,501
	66,094,237	77,921,694
<u>B. EXPENDITURE</u>		
Expenses from FCRA funds - Earmarked Funds	43,965,836	41,807,758
Expenses from local funds - Earmarked Funds	17,724,842	31,900,761
Expenses from own local funds towards Earmarked Funds	4,591	39,670
Expenses from FCRA funds	9,148	26,665
Expenses from Local funds	3,479,629	1,363,266
Depreciation	208,178	183,150
Asset written off	283,500	1,074,838
TOTAL	65,675,724	76,396,108
Excess/(deficit) of income over expenditure for the year	418,514	1,525,586
Less : Transferred to Earmarked Funds	-	-
Balance Transferred to Income and expenditure account	418,514	1,525,586
Add :- Depreciation on fixed assets written back from last year	-	-
Balance Carried Forward	418,514	1,525,586
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

Place : New Delhi

Date : October 4, 2021

UDIN : 21514308 AAAAFM6730



For Azad Foundation

Meenu Vadera

Meenu Vadera
Secretary

Rohit Bhasin
Treasurer

AZAD FOUNDATION
SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021

(Amount in INR)

SCHEDULE 1 - TRUST FUND

	<u>AS AT</u> <u>31.3.2021</u>	<u>AS AT</u> <u>31.3.2020</u>
Opening balance	12,750,240	12,006,739
Less: Reserve for loan to Alumni	-	-
	<u>12,750,240</u>	<u>12,006,739</u>
Add Transfer to the extent permitted	777,099	743,501
	<u>13,527,339</u>	<u>12,750,240</u>

SCHEDULE 2 - EARMARKED FUND

	<u>AS AT</u> <u>31.3.2020</u>	<u>AS AT</u> <u>31.3.2019</u>
Opening balance FCRA	14,372,893	21,297,967
Less: Recoverable from earmarked donor for last year	3,857,076	2,970,464
Add: received during the year	42,421,061	33,999,187
	<u>52,936,878</u>	<u>52,326,690</u>
Less : Transferred to profit and loss Account	-	3,115
Less : Utilized during the year	43,965,836	41,807,758
	<u>8,971,042</u>	<u>10,515,817</u>
Add: Recoverable from Earmarked donor	44,242	3,857,076
Closing balance (A)	<u>9,015,284</u>	<u>14,372,893</u>

Opening balance local	12,344,795	28,986,582
Less: Recoverable from earmarked donor for last year	-	910,527
Add: Grant received during the year	10,363,241	16,169,501
	<u>22,708,036</u>	<u>44,245,556</u>
Add : Transferred to profit and loss Account	-	-
Less: Utilized during the year	17,724,842	31,900,761
	<u>4,983,194</u>	<u>12,344,795</u>
Add: Recoverable from earmarked donor	983,722	-
Closing balance (B)	<u>5,966,916</u>	<u>12,344,795</u>
Total (A+B)	<u>14,982,200</u>	<u>26,717,688</u>

SCHEDULE 3 :- INCOME AND EXPENDITURE ACCOUNT

	<u>AS AT</u> <u>31.3.2021</u>	<u>AS AT</u> <u>31.3.2020</u>
Opening balance carried forward	8,623,136	7,097,550
Add: Balance transferred from income & expenditure A/c	418,514	1,525,586
Balance carried forward to income and expenditure account	<u>9,041,649</u>	<u>8,623,136</u>



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