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**P. S. SHAHANE & CO.**

**CHARTERED ACCOUNTANTS**

**1455 SADASHIV PETH, ANANT LAXMI APARTMENT  
NEXT TO RENUKA SWAROOP GIRL'S HIGH SCHOOL,  
PUNE - 411030**

**NAG FOUNDATION**

**AUDIT REPORT & AUDITED FINANCIAL  
STATEMENTS**

**FOR FY 2019-20**

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,  
ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
**2020-21**

|           |  |                                 |                 |
|-----------|--|---------------------------------|-----------------|
| PAN       | AAATN0858K   |                                 |                 |
| Name      | NAG FOUNDATION   |                                 |                 |
| Address   | 3, Barodi, Boat Club Road, Camp, Pune, MAHARASHTRA, 411001 |                                 |                 |
| Status    | AOP/BOI  | Form Number                     | ITR-7           |
| Filed u/s | 139(1)-On or before due date                               | e-Filing Acknowledgement Number | 709648891091120 |

|                                     |   |         |        |
|-------------------------------------|---|---------|--------|
| Taxable Income and Tax details      | Current Year business loss, if any                | 1       | C      |
|                                     | Total Income                                      |         | C      |
|                                     | Book Profit under MAT, where applicable           | 2       | C      |
|                                     | Adjusted Total Income under AMT, where applicable | 3       | C      |
|                                     | Net tax payable                                   | 4       | C      |
|                                     | Interest and Fee Payable                          | 5       | C      |
|                                     | Total tax, interest and Fee payable               | 6       | C      |
|                                     | Taxes Paid  | 7       | 524852 |
| (+)Tax Payable /(-)Refundable (6-7) | 8   | -524850 |        |
| Dividend Distribution Tax details   | Dividend Tax Payable                              | 9       | C      |
|                                     | Interest Payable                                  | 10      | C      |
|                                     | Total Dividend tax and interest payable           | 11      | C      |
|                                     | Taxes Paid  | 12      | C      |
|                                     | (+)Tax Payable /(-)Refundable (11-12)             | 13      | C      |
| Accreted Income & Tax Detail        | Accreted Income as per section 115TD              | 14      | C      |
|                                     | Additional Tax payable u/s 115TD                  | 15      | C      |
|                                     | Interest payable u/s 115TE                        | 16      | C      |
|                                     | Additional Tax and interest payable               | 17      | C      |
|                                     | Tax and interest paid                             | 18      | C      |
|                                     | (+)Tax Payable /(-)Refundable (17-18)             | 19      | C      |

Income Tax Return submitted electronically on 09-11-2020 13:02:18 from IP address 117.195.15.23 and verified by

**DR SHONA NAG**

having PAN AAHPN3228J on 09-11-2020 13:02:18 from IP address 117.195.15.23 using

Digital Signature Certificate (DSC).

18994266CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DSC details:

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

**A.Y. 2020-2021**

**Name** : Nag Foundation

**Previous Year** : 2019-2020

**Address** : 3  
Barodi  
Boat Club Road  
Camp, Pune - 411 001

**PAN** : AAATN 0858 K

**Status** : Trust

**D. O. F.** : 10-Nov-1988

**Statement of Income**

|                             | Rs. | Rs.      | Rs.      |
|-----------------------------|-----|----------|----------|
| Taxable Income u/s 11 to 13 | 1   |          | 0        |
| <b>■ Total Income</b>       |     |          | 0        |
| Tax on total income         |     |          | 0        |
| TDS                         | 2   | 5,24,852 |          |
| Total prepaid taxes         |     |          | 5,24,852 |
| <b>■ Refund Due</b>         |     |          | 5,24,850 |

**Schedule 1**

**Taxable Income u/s 11 to 13**

Return to be furnished u/s

139(4A)

Whether registered u/s 12A / 12AA?

Yes

Whether approved u/s 10(23C) (iv) to (via)?

No

Aggregate income referred to in sections 10, 11 & 12

2,65,08,175

Income available for application u/s 11

2,65,08,175

- 11(1): applied in India during the PY

- Revenue account

2,31,87,007

- Capital account

3,10,000

2,34,97,007

- 11(1): Accumulation to the extent of 15%

30,11,168

2,65,08,175

Income after application

0

Total deemed income

Taxable income

0

**Schedule 2**

TDS as per Form 16A

Deductor, TAN

|   | TDS deducted | TDS claimed in current year | Gross receipt offered |
|---|--------------|-----------------------------|-----------------------|
| Astrazeneca Pharma India Limited, TAN- BLRA05080F           | 45,000       | 45,000                      | 22,50,000             |
| Bard India Healthcare Private Limited, TAN- MUMB14367D      | 6,000        | 6,000                       | 3,00,000              |
| Baxter (india) Private Limited, TAN- RTKB04032A             | 2,000        | 2,000                       | 1,00,000              |
| Biocon Biologics India Limited, TAN- BLRB14012F             | 10,000       | 10,000                      | 5,00,000              |
| Bristol-myers Squibb India Private Limited, TAN- MUMB14500D | 10,000       | 10,000                      | 5,00,000              |

|  |                 |                 |                    |
|--|-----------------|-----------------|--------------------|
| Cipla Limited, TAN- MUMC00352C                               | 20,000          | 20,000          | 10,00,000          |
| Dr Reddy's Laboratories Ltd., TAN- HYDD00080D                | 24,000          | 24,000          | 12,00,000          |
| Eisai Pharmaceuticals India Private Limited, TAN- MUME12563F | 1,41,111        | 1,41,111        | 14,11,112          |
| Eli Lilly And Company (india) Pvt. Limited, TAN- RTKE00629G  | 10,000          | 10,000          | 5,00,000           |
| Emcure Pharmaceuticals Limited, TAN- PNEE00094D              | 4,000           | 4,000           | 2,00,000           |
| Fresenius Kabi India Private Limited, TAN- PNEF00178D        | 30,000          | 30,000          | 15,00,000          |
| Glenmark Pharmaceuticals Ltd, TAN- MUMG07883B                | 40,000          | 40,000          | 20,00,000          |
| Intas Pharmaceuticals Limited, TAN- AHMI00350A               | 20,000          | 20,000          | 10,00,000          |
| Lupin Limited, TAN- MUMLO4496C                               | 4,000           | 4,000           | 2,00,000           |
| Merck Specialities Private Limited, TAN- MUMM27186F          | 10,000          | 10,000          | 5,00,000           |
| Msd Pharmaceuticals Private Limited, TAN- DELM15702B         | 10,000          | 10,000          | 5,00,000           |
| Mylan Pharmaceuticals Private Limited, TAN- MUMM41780E       | 16,000          | 16,000          | 8,00,000           |
| Natco Pharma Limited, TAN- HYDN00304D                        | 16,000          | 16,000          | 8,00,000           |
| Novartis Healthcare Private Limited, TAN- MUMN12719A         | 56,000          | 56,000          | 28,00,000          |
| Pfizer Limited, TAN- MUMP00256E                              | 20,000          | 20,000          | 10,00,000          |
| Pfizer Products India Private Limited, TAN- MUMP23755E       | 14,000          | 14,000          | 7,00,000           |
| Reliance Life Sciences Private Limited, TAN- MUMR10629D      | 2,041           | 2,041           | 1,02,041           |
| Roche Products (india) Private Limited, TAN- MUMR08008A      | 5,700           | 5,700           | 2,85,000           |
| Samarth Life Sciences Private Limited, TAN- MUMS43715A       | 4,000           | 4,000           | 2,00,000           |
| Ten3t Healthcare Private Limited, TAN- BLRT11048C            | 5,000           | 5,000           | 50,000             |
| <b>Total</b>   | <b>5,24,852</b> | <b>5,24,852</b> | <b>2,03,98,153</b> |

Unclaimed TDS (Form 16A) B/F

Deductor, TAN & FY

Eisai Pharmaceuticals India Private Limited, TAN- MUME12563F, FY- 2018-19

Grand Total

Total TDS C/F to next year

| Unclaimed TDS deducted | TDS claimed in current year | Gross receipt offer |
|------------------------|-----------------------------|---------------------|
| 26,900                 |                             |                     |
| <b>5,51,752</b>        | <b>5,24,852</b>             |                     |
|                        | <b>26,900</b>               |                     |

Bank A/c for Refund: State Bank of India 11045085630 IFSC: SBIN0006319

For Nag Foundation

Date : 09-Nov-2020

Place : Pune

Authorised Signatory

## Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **Nag Foundation**, AAATN0858K [name and PAN of the trust or institution] as at **31/03/2020** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of **our** knowledge and belief were necessary for the purposes of the audit. In **our** opinion, proper books of account have been kept by the head office and the branches of the abovenamed **trust** visited by **us** so far as appears from **our** examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by **us**, subject to the comments given below:

In **our** opinion and to the best of **our** information, and according to 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 **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **Pune**  
Date **09/11/2020**

Name  
Membership Number  
FRN (Firm Registration Number)  
Address

*Shahane*

**P S SHAHANE**  
**040890**  
**111795W**  
**1455, ANANT LAXMI APT. SA**  
**DASHIV PETH, PUNE-411030,**  
**Pune**



**UDIN- 20040890**  
**AAAAAM6660**

## 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 purposes in India during that year ( ₹ )   | 23497007       |
| 2.  | Whether the <b>trust</b> has exercised the option under 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 <b>accumulated or set apart</b> for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust <b>wholly</b> for such purposes. ( ₹ )              | Yes<br>3011168 |
| 4.  | Amount of income eligible for exemption under section 11(1)(c) (Give details)   | No             |
| 5.  | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) ( ₹ )  | 0              |
| 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.   | Not Applicable |
| 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 ( ₹ )     | No             |
| 8.  | Whether, during the previous year, any part of 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 application thereto, or  | No             |
| (b) | has ceased to remain 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   | No             |
| (c) | has not been utilised for purposes for which it was accumulated or set apart during the period for which  | No             |

it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

**II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)**

|    |   |    |
|----|---|----|
| 1. | Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. | No |
| 2. | Whether any part of the income or property of the trust 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 rent or compensation charged, if any.   | No |
| 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  | No |
| 4. | Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any  | No |
| 5. | Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid  | No |
| 6. | Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received   | No |
| 7. | Whether any income or property of the trust 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   | No |
| 8. | Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details  | No |

**III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN 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 shares held | Nominal value of the investment(₹) | Income from the investment(₹) | Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No |
|--------------|---------------------------------|---|------------------------------------|-------------------------------|---|
| <b>Total</b> |                                 |   |                                    |                               |   |

Place Pune  
Date 09/11/2020

Name  
Membership Number  
FRN (Firm Registration Number)  
Address

*Shahane*

**P S SHAHANE**  
**040890**  
**111795W**  
**1455, ANANT LAXMI APT. SA**  
**DASHIV PETH, PUNE-411030,**  
**Pune**



|                     |          |
|---------------------|----------|
| Form Filing Details |          |
| Revision/Original   | Original |

| THE BOMBAY PUBLIC TRUST, ACT 1950   |                |                | Reg.NO E-1248 (PUNE)   |                             |                             |
|---|----------------|----------------|--|-----------------------------|-----------------------------|
| SCHEDULE IX [Vide Rule 17 (1)]  |                |                | Dtd. 16/03/1989  |                             |                             |
| Name of Public Trust: Nag Foundation  |                |                |  |                             |                             |
| Income & Expenditure account for the year ending 31st March,2020  |                |                |  |                             |                             |
| EXPENDITURE   | Amount Rs.     | Amount Rs.     | INCOME   | Amount Rs.                  | Amount Rs.                  |
|   | 31.03.2019     | 31.03.2020     |  | 31.03.2019                  | 31.03.2020                  |
| To Expenditure in respect of properties--<br>Rates, Taxes, Cesses<br>Repairs & Maintenance<br>Salaries<br>Insurance<br>Depreciation<br>Other expenses |                |                | By Rent accrued/realised   |                             |                             |
| To Establishment Expenses (Sch-A)   | 94,628.49      | 1,14,427.59    | By Interest accrued/realised<br>On Securities<br>On Loans<br>On IT refund<br>On Bank account | 3,74,527.00                 | 64,282.00<br>3,01,823.00    |
| To Remuneration to Trustees   |                |                | By Dividend  |                             |                             |
| To Remuneration   |                |                | By Donations in cash or kind   | 77,42,611.92                | 45,11,914.00                |
| To Legal expenses   | 2,19,664.00    | 2,79,830.00    | By Income from other sources<br>Miscellaneous receipts<br>Registration fees                  | 4,28,950.00<br>45,80,000.00 | 42,000.00<br>1,35,37,041.00 |
| To Admin Exp.   |                |                | By Sponsorship / Grant   |                             |                             |
| To Audit fees   | 40,000.00      | 40,000.00      | By Transfer from Reserve   |                             |                             |
| To Contribution and Fees<br>(Charity Commissioner)  |                |                | By Deficit carried over to Balance<br>Sheet  |                             |                             |
| To Amount written of<br>a. Bad debts<br>b. Loan Scholarship<br>c. Irrecoverable rents<br>d. Other items   |                |                |  |                             |                             |
| To Miscellaneous Expenses<br>To Depreciation  | 5,551.00       | 51,801.00      |  |                             |                             |
| To Expenditure on object of the trust<br>(Sch B)  |                |                |  |                             |                             |
| Educational Expenses  | 14,56,484.00   | 5,78,344.00    |  |                             |                             |
| Medical Project expenses  | 91,08,939.82   | 1,28,49,878.60 |  |                             |                             |
| Other charitable activities   |                | 2,21,904.00    |  |                             |                             |
| Gross Total   | 1,09,25,267.31 | 1,41,36,185.19 |  |                             |                             |
| To Surplus carried over to Balance Sheet  | 22,00,821.61   | 43,20,874.81   |  |                             |                             |
| Total Rs.   | 1,31,26,088.92 | 1,84,57,060.00 | Total Rs.  | 1,31,26,088.92              | 1,84,57,060.00              |

As per Our report of even date  
For P.S. Shahane & Co.  
Chartered Accountants

For Nag Foundation

Mrs. P.S. Shahane  
Proprietor  
M.No. 040890

Milon K. Nag  
Trustee

Shona M. Nag  
Trustee

Date :- 29.10.20

Date :-

UDIN: 20040890

AAAAA J3991



*Shona Nag*

*Milon K. Nag*

*P.S. Shahane*

| THE BOMBAY PUBLIC TRUST, ACT 1950<br>SCHEDULE IX [Vide Rule 17 (1)]<br>Name of Public Trust Nag Foundation<br>Balance Sheet as at 31st March, 2020 |                          |                          | Reg.NO E-1248 (PUNE)<br>Dtd. 16/03/1989  |                          |                          |
|--|--------------------------|--------------------------|--|--------------------------|--------------------------|
| FUNDS & LIABILITIES  | Amount Rs.<br>31.03.2019 | Amount Rs.<br>31.03.2020 | PROPERTY & ASSETS                        | Amount Rs.<br>31.03.2019 | Amount Rs.<br>31.03.2020 |
| <b>Trust Funds or Corpus--</b>   |                          |                          | <b>Immovable Properties-At Cost</b>      |                          |                          |
| Balance as per last Balance Sheet  | 2,31,000.00              | 2,31,000.00              | Balance as per last Balance Sheet        | -                        | -                        |
| Adjustment during the year   |                          |                          | Less Depreciation up to date             | -                        | -                        |
| <b>Other Earmarked Funds</b>   |                          |                          | <b>Machinery &amp; Equipments</b>        |                          |                          |
| (Created under the provisions of the trust deed or scheme out of the income)   |                          |                          | Balance as per last Balance Sheet        | 9,940.00                 | 25,389.00                |
| Depreciation Funds   |                          |                          | Additions: During the year               | 21,000.00                | 3,10,000.00              |
| Sinking Fund   |                          |                          | Less Depreciation up to date             | 5,551.00                 | 51,801.00                |
| <b>Year In Review Fund</b>   |                          |                          |  | 25,389.00                | 2,83,588.00              |
| Opening Balance  | 48,22,856.34             | 50,44,060.18             | <b>Loans (Secured or unsecured)</b>      |                          |                          |
| Add: Donations during the year   | 22,00,000.00             | 10,00,000.00             | <b>Advances</b>                          |                          |                          |
| Add: Sponsorships during the year  | 78,91,000.00             | 68,61,112.00             | Advance to Suppliers                     | 3,95,487.00              | -                        |
| Add: Registration Fees   | 2,91,131.00              | 1,90,003.00              | TDS AY 2017-18                           | 2,67,600.00              | -                        |
| Less: Expenses during the year   | (1,01,60,927.16)         | (91,02,893.26)           | TDS AY 2018-19                           | 4,04,038.00              | -                        |
|  | 50,44,060.18             | 39,92,281.92             | TDS AY 2019-20                           | 3,40,700.00              | 3,40,700.00              |
| <b>Loans (Secured or Unsecured)</b>  |                          |                          | TDS AY 2020-21                           | -                        | 5,24,852.20              |
| From Trustees  | -                        | -                        | Unclaimed TDS                            | 26,900.00                | 26,900.00                |
| From Others  | -                        | -                        | Receivables from suppliers               | -                        | 1,51,186.00              |
| <b>Liabilities</b>   |                          |                          | <b>Income Outstanding</b>                |                          |                          |
| Expenses payable   | 92,746.00                | 2,06,221.40              | Registration fees receivable             | 2,53,000.00              | -                        |
| TDS payable  | 63,899.00                | 1,82,749.00              | Sponsorship receivable                   | 1,07,800.00              | 1,96,000.00              |
| Advances payable   | 18,61,778.00             | 31,57,931.00             | <b>Prepaid Exp.</b>                      |                          | 61,764.70                |
| Provision for expenses   | 2,96,260.00              | 6,22,949.00              | <b>Cash &amp; Bank Balances</b>          |                          |                          |
| <b>Income &amp; Expenditure Account-</b>   |                          |                          | Cash in hand                             | 26,110.00                | 7,261.00                 |
| Balance as per last Balance Sheet  | (27,91,698.51)           | (5,90,876.90)            | Savings account with State Bank of India | 50,01,907.56             | 1,03,70,874.11           |
| Surplus/Deficit  | 22,00,821.61             | 43,20,874.81             | FCRA saving account with SBI             | 1,49,934.72              | 1,60,004.22              |
|  | (5,90,876.90)            | 37,29,997.91             |  |                          |                          |
| <b>Total Rs.</b>   | <b>69,98,866.28</b>      | <b>1,21,23,130.23</b>    | <b>Total Rs.</b>                         | <b>69,98,866.28</b>      | <b>1,21,23,130.23</b>    |

As per our report of even date  
For P S Shahane & Co  
Chartered Accountants

Mrs. P S Shahane  
Proprietor

M No.040890

Date: 29.10.20

UDIN: 20040840

AAAAAJ3991

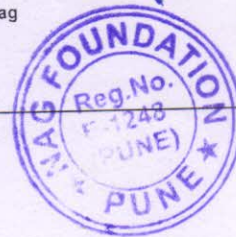


The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust For Nag Foundation

Milon K. Nag  
Trustee

Date:

Shona M. Nag  
Trustee





Nag Foundation

Schedule of Income & Expenditure Account

For the year ended 31st March 2020



| SCH   | Particlaurs                                    | Amount Rs<br>31-Mar-19 | Amount Rs<br>31-Mar-20 |
|-------|--|------------------------|------------------------|
| A     | <b>Establishment Expenses</b>                  |                        |                        |
|       | Bank Charges & Interest                        | 3,928.40               | 4,070.47               |
|       | Printing & Stationery                          | 3,755.00               | 2,690.00               |
|       | Postage & Courier                              | 1,081.35               | 496.80                 |
|       | Local conveyance                               | 36,510.00              | 38,583.50              |
|       | Telephone                                      | 4,110.74               | 4,315.82               |
|       | Misc exp                                       | 3,991.00               | -                      |
|       | Interest on TDS                                | 5,252.00               | 271.00                 |
|       | Salary   | 36,000.00              | 36,000.00              |
|       | Commission on expenses                         | -                      | 28,000.00              |
|       | <b>Subtotal - Establishment expense</b>        | <b>94,628.49</b>       | <b>1,14,427.59</b>     |
| B     | <b>Expenditure on Object of Trust</b>          |                        |                        |
| (i)   | <b>Educational Project Expenses</b>            |                        |                        |
|       | Educational Equipment & Support to Schools     | 10,03,084.00           | 2,54,880.00            |
|       | Educational Support to Institutes / Students   | 4,53,400.00            | 3,23,464.00            |
|       | <b>Subtotal - Educational Project Expenses</b> | <b>14,56,484.00</b>    | <b>5,78,344.00</b>     |
| (ii)  | <b>Medical Project Expenses</b>                |                        |                        |
|       | Herceptin Fund project                         | 12,42,020.00           | 7,68,364.00            |
|       | Project Phadke Hospital                        | 7,11,845.00            | -                      |
|       | Other Medical Project                          | 21,02,736.00           | 20,76,611.10           |
|       | Woman Cancer Conclave Project                  | 20,68,072.00           | 31,62,340.00           |
|       | Project Gen-Research                           | 21,00,000.00           | 44,190.00              |
|       | Project Exp- Conference                        | 5,86,166.82            | 11,68,158.00           |
|       | Project Exp- MASCC                             | -                      | 56,05,215.50           |
|       | Donation Paid                                  | -                      | 25,000.00              |
|       | ESMO Project Expenses                          | 2,98,100.00            | -                      |
|       | <b>Subtotal- Medical Project expenses</b>      | <b>91,08,939.82</b>    | <b>1,28,49,878.60</b>  |
| (iii) | <b>Other Project Expenses</b>                  |                        |                        |
|       | Donation for Kerla relief work                 | -                      | 1,00,000.00            |
|       | Other project                                  | -                      | 1,21,904.00            |
|       | <b>Subtotal- Other Project expenses</b>        | <b>-</b>               | <b>2,21,904.00</b>     |

For Nag Foundation

*Milon K. Nag*

Milon K. Nag  
Trustee

*Shona M. Nag*

Shona M. Nag  
Trustee



**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED  
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF  
THE BOMBAY PUBLIC TRUSTS ACT**

**Registration No.:-** E-1248/16/03/1989  
**Name of the Public Trust:-** Nag Foundation  
**For the year ending** 31st March, 2020

- |   |                   |
|---|-------------------|
| a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules ;.....  | .. Yes            |
| b) Whether receipts and disbursements are properly and correctly shown in the accounts;.....  | .. Yes            |
| c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;.....  | .. Yes            |
| d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;.....  | .. Yes            |
| e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;   | .. Not applicable |
| f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;  | .. Yes            |
| g) Whether any property or funds of the Trust were applied for any object or purpose other than the objects or purpose of the Trust;.....   | .. No             |
| h) The amount of outstanding for more than one year and the amounts written off, if any;.....   | .. Nil            |
| i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/- .....  | .. N.A.           |
| j) Whether any money of the public trust has been invested contrary to the provisions of Section 35.....  | .. No             |
| k) Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;.....  | .. Nil            |
| l) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | .. Nil            |
| m) Whether the budget has been filed in the form provided by rule 16 A;.....  | .. No.            |
| n) Whether the maximum and minimum number of the trustees is maintained.....  | .. Yes            |
| o) Whether the meetings are held regularly as provided in such instrument.....  | .. Yes            |
| p) Whether the minutes books of the proceedings of the meeting are maintained.....  | .. Yes            |
| q) Whether any of the trustees has any interest in the investment of the trust.....   | .. No             |
| r) Whether any of the trustees is a debtor or creditor of the trust;....  | .. Yes            |
| s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit  | .. Yes            |
| t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;  | .. No             |

**For P.S.Shahane & Co.**  
**Chartered Accountants**

*Shahane*

**MRS. P.S.SHAHANE**  
**M No.040890**  
**Proprietor**  
**Date: 29.10.20**  
**UDIN: 20040890**  
**AAAAAJ3991**



**For Nag Foundation**

*Milon K. Nag*

**Milon K. Nag**  
**Trustee**

*Shona M. Nag*

**Shona M. Nag**  
**Trustee**



THE BOMBAY PUBLIC TRUSTS ACT, 1950  
Statement of income liable to contribution  
For the year ending 31-Mar-20

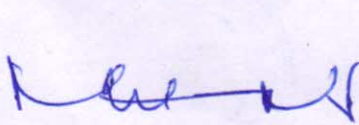
SCHEDULE IX C

Name of Public Trust **Nag Foundation**  
Registration No:- **E-1248/16/03/1989**

| Particulars  | Rs.         | Rs.                  |
|--|-------------|----------------------|
| I] INCOME AS SHOWN IN THE INCOME AND EXPENDITURE A/C [SCHEDULE IX]   |             | 1,84,57,060          |
| II] ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 & RULE 32 :-   |             |                      |
| 1) Donations received from other Public Trusts & Dharmadas   |             |                      |
| 2) Grants received from Government & local authorities   |             |                      |
| 3) Interest on Sinking or Depreciation Fund  |             |                      |
| 4) Amount spent for the purpose of secular education   | 5,78,344    |                      |
| 5) Amount spent for the purpose of medical relief  | 1,28,49,879 |                      |
| 6) Amount spent for the purpose of veterinary treatment of animals   |             |                      |
| 7) Expenditure incurred from donations for relief of distress caused by scarcity, draught, flood, fire or other natural calamity       | 1,00,000    |                      |
| 8) Deductions out of income from lands used for agricultural purposes  |             |                      |
| a) Land Revenue & Local Fund Cess  |             |                      |
| b) Rent payable to superior landlord   |             |                      |
| c) Cost of production, if lands are cultivated by trust  |             |                      |
| 9) Deductions out of income from land used for non-agricultural purposes   |             |                      |
| a) Assessment, Cesses & other Government or Municipal taxes  |             |                      |
| b) Ground rent payable to the superior landlord  |             |                      |
| c) Insurance premia  |             |                      |
| d) Repairs at 10% of gross rent of building  |             |                      |
| e) Cost of collection at 4% of gross rent of buildings let out   |             |                      |
| 10) Cost of collection of income or receipts from securities, stocks, etc. at 1% of such income  |             |                      |
| 11) Deductions on account of repairs in respect of buildings not rented & yielding no income at 10% of the estimated gross annual rent |             |                      |
| <b>Total Deductions</b>  |             | <b>(1,35,28,223)</b> |
| <b>Gross Annual Income chargeable to contribution RS.</b>  |             | <b>49,28,837</b>     |

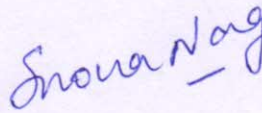
Certified that while claiming deductions admissible under the above Schedule, we have not claimed any amount twice either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double deduction.

For Nag Foundation



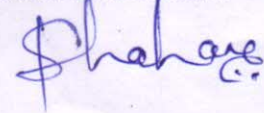
Milon K. Nag  
Trustee

Date:



Shona M. Nag  
Trustee

For P.S.Shahane & Co.  
Chartered Accountants



MRS. P.S.SHAHANE  
Proprietor

M No 040890

Date: 29-10-20

UDIN: 20040890

AAAAAJ3991



|  |                        |
|--|------------------------|
| <b>Public Trust Registration Office</b><br>Pune    | <b>Accounting Year</b> |
| <b>Trust Accounts Submission Verification Form</b> | <b>2019-2020</b>       |

|                          |  |                                 |
|--------------------------|--|---------------------------------|
| <b>Trust Information</b> | Acknowledgement No: PUN/883020/TA/20                             | Date: 02-11-2020                |
|                          | Name of Trust: NAG FOUNDATION                                    |                                 |
|                          | Address of Trust:<br>3,BOAT CLUB ROAD . Pune Pune Pune - 411001. | Trust Number:<br>E-0001248(PUN) |

|                         |   |             |
|-------------------------|---|-------------|
| <b>Accounts Details</b> | 1. Funds and Liabilities Total (Schedule VIII)  | 12123130.23 |
|                         | 2. Property and Assets Total (Schedule VIII)  | 12123130.23 |
|                         | 3. Total Expenditure (Schedule IX)  | 14136185.19 |
|                         | 4. Total Income (Schedule IX)   | 18457060.00 |
|                         | 5. Gross Annual Income Chargeable To Contribution (Schedule IX-C)                                       | 4928837.00  |
|                         | 6. Amount of Contribution Computed At the Rate Fixed Under the Subsection (1) Of Section 58 and Payable | 98576.74    |

**VERIFICATION**

We, Trustees and Auditor of above mentioned trust, declare to the best of our knowledge and belief, the information given in the financial statements, audit report and schedules which have been transmitted electronically by us vide PUN/883020/TA/20 is correct and complete and that the amounts and particulars shown above are truly stated and are in accordance with Maharashtra Public Trust Act, 1950.

Trustee 1 (Name) : MILON K. NAG (Mob.No.9371223852)

Signature : [Signature] Place: PUNE Date: 05.11.20

Trustee 2 (Name) : SHONA M. NAG (Mob.No.9371072441)

Signature : [Signature] Place: PUNE Date: 05.11.20

Trustee 3 (Name) : \_\_\_\_\_

Signature : \_\_\_\_\_ Place: \_\_\_\_\_ Date: \_\_\_\_\_

Auditor (Name) : Mrs. P.S. Shahane - P.S. Shahane & Co  
(Mob.No.9850078934)

Signature : [Signature] Place: Pune Date: 20-11-20

