



GOPALAKRISHNAN AIYER & CO CHARTERED ACCOUNTANTS

CA. A. GOPALAKRISHNAN
B. Com, F.C.A

FORM NO. 10 B (See Rule 17 B)

Audit Report Under Section 12 A(b) of the Income Tax Act, 1961, in the case of charitable or religious trusts or institutions.

We have examined the balance sheet of

**MAA FOUNDATION,
BILAKHIA HOUSE,
MUKTANAND MARG, CHALA,
VAPI, GUJARAT STATE**

as at 31st March, 2015 and the income and expenditure 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 above named trust/institution 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: -

----- **N I L** -----

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 31st March, 2015 and
- ii. in the case of the income and expenditure account, of the deficit of income over expenditure during accounting year ending on 31st March, 2015

The Prescribed particulars are annexed hereto.

For GOPALAKRISHNAN AIYER & CO.
Chartered Accountants
Firm Reg No : 115990W

Place : Vapi
Date : 31st July, 2015



AS

CA. A. GOPALAKRISHNAN
(PROPRIETOR)
Membership No. 21486

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. | REVENUE EXPENDITURE
Rs. 20,31,75,134 /-
CAPITAL EXPENDITURE
Rs. 10,72,805 /- |
| 2. Whether the trust/institution 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. | NIL |
| 3. Amount of income <u>accumulated or set apart*</u> for
Finally set apart | Rs.NIL |

application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income

* wholly

derived from property held under trust in part only for such purposes

- | | |
|--|-----|
| 4. Amount of income eligible for exemption under section 11(1)(c) :
(Give details) | NIL |
| 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). | NIL |
| 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. | NA |
| 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(B)? If so, the details thereof | NIL |
| 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 --- | NIL |

(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

(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

(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, details thereof.



II. Application or use of property for the benefit of persons referred to 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 any person referred to in section 13(3) (hereinafter referred to in this account Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of 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 rent or compensation charged, if any NIL
3. Whether any payment was made to any such persons during the previous year by way of salary, allowance or otherwise? If so, give details NIL
4. Whether the services of the trust / institution were made available to any such person during the previous year? If so, give details thereof together 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 from any such person? If so, give details thereof together with the consideration paid. NIL
6. Whether any share, security or other property was sold by 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




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

I. 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 % of the capital of the concern during the previous year say, Yes / No
1	2	3	4	5	6
	<u>Not Applicable.</u>				
Total					

Place : Vapi

Date : 31st July, 2015

**For Gopalakrishnan Aiyer & Co.
(Chartered Accountants)
Firm Reg No : 115990W**


**CA. A. Gopalakrishnan
(Proprietor)
Membership No.21486**



The Bombay Public Trusts Act, 1950

SCHEDULE - IX C

(see Rule 32)

Statement of income liable to contribution for the year ending 31st March 2015

Name of Public Trust: Maa Foundation, **Registration No.:** E-2333/Valsad

Address of Trust: Bilakhia House, Muktanand Marg, Chala, Vapi, Gujarat.

Details of Relating Bank Account: Name of Bank: Yes Bank Limited, **Branch:** Vapi

Address: National Highway No. 8, Nr. Fortune Galaxy Hotel, GIDC, Vapi - 396195

Bank Account number relating to transaction of foreign contribution of

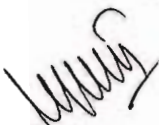
Trust: Maa Foundation, **F.C.R.A. No.** 042000150, **Date:** 15.02.2013


	Rupees	Rupees
Gross Annual Income		19,46,48,473
Details of income not chargeable to contribution under Section 58 and Rules 32:		
(i) Donations received during the year from any source		
a) Corpus:	19,34,50,000	
From Domestic	Rs.2,93,00,000/-	
From Foreign	Rs.1,50,00,000/-	
b) General:		
From Domestic	Rs.7,01,50,000/-	
From Foreign	Rs.7,90,00,000/-	
(ii) Grants by Government and Local authorities	NIL	
(a) Government and Local authorities		
(b) From Foreign Country		
(c) By Funding agencies		
(1) From Country		
(2) From Foreign Country; F.C.R.A. No, and Date		
(iii) Amount spent for the purpose of education.	17,53,44,595	
(iv) Amount spent for the purpose of medical relief.	29,18,547	
(v) (A) Deductions out of income from lands used for agricultural purposes:	NIL	
(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 agricultural purposes.	NIL	
(vi) (A) Deductions out of income from lands used for non agricultural purposes: -	NIL	
(a) Assessment, cesses and other Government or Municipal Taxes.		
(b) Ground rent payable to the superior landlord		
(c) Insurance premium.		
(d) Repairs at 8.33 per cent of gross rent of building.		
(e) Cost of collection at 4 per cent of gross rent of buildings let out.		
(B) Income from lands used for non-agricultural purposes.	NIL	
(vii) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income.	NIL	
(viii) Deductions on account of repairs in respect of buildings not rented and yielding to income, at 8.33 per cent, of the estimated gross annual rent.	NIL	
Income liable to contribution		NIL

TRUST ADDRESS:

For Maa Foundation,
Bilakhia House, Muktanand Marg,
Chala, Vapi

For Gopalakrishnan Aiyer & Co.
(Chartered Accountants)
Firm Reg No : 115990W


Trustee
Dated : 31st July, 2015

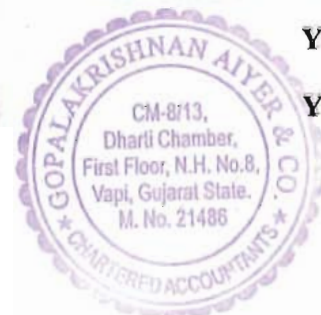

CA. A. Gopalakrishnan
Proprietor
Membership No.21486



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-2333/Valsad
Name of the Public Trust : Maa Foundation
For the year ending : 31st March, 2015

- | | | |
|-----|---|--------------------------------------|
| (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 trustees 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; | YES |
| (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 object or purpose of the trust; | NO |
| (h) | The amounts outstanding for more than one year and the amounts written off, if any; | Rs. 1/- W/off during the year |
| (i) | Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-; | NO |
| (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; | NO |
| (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 consequences of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the management of the trust; | NO |
| (m) | Whether the budget has been filed in the form provided by Rule 16A; | NO |
| (n) | Whether the maximum and minimum number of the trustee is maintained; | YES |
| (o) | Whether the meetings are held regularly as provided in such instrument; | YES |
| (p) | Whether the minute books of the proceedings of the meeting is 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; **NO**
- (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; **No Such irregularities have been noticed during the previous year.**
- (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**

Place : Vapi
Date : 31st July, 2015



For **GOPALAKRISHNAN AIYER & CO.**
Chartered Accountants
Firm Reg No. : 115990W

A. A. Gopalakrishnan

CA. A. GOPALAKRISHNAN
(PROPRIETOR)
Membership No. 21486

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE VIII [Vide Rule 17(1)]

Name of the Public Trust : MAA FOUNDATION
Balance Sheet as at : 31st March, 2015

Registration No. E-2333/Valsad Dtd 15-09-2005

FUNDS & LIABILITIES	Amount (Rs)	As At	As At	PROPERTY AND ASSETS	Amount (Rs)	As At	As At
		31st March 2015	31st March 2014			31st March 2015	31st March 2014
Trusts Funds or Corpus :-				Immovable Properties :- (at cost)			
Balance as per last Balance Sheet	10,000			Balance as per last Balance Sheet			
Adjustment during the year (give details)	-			Additions during the year			
Add: Received During the year (Refer Note No.B(II & VII))	4,43,00,000			Less : Sales during the year			
	4,43,10,000			Depreciation up to date			
Less: Transferred to Income & Expenditure A/c	4,43,00,000	10,000	10,000	Capital Work in progress			
Other Earmarked Funds :-				Balance as per last Balance Sheet			
(Created under the provisions of the trust deed or scheme or out of the Income)				Additions during the year	3,09,59,091		
Depreciation Fund	-			Less : Sales during the year	10,72,805		
Sinking Fund	-			Depreciation up to date	78,52,592		
Reserve Fund	-			Capital Work in progress			
Any other Fund	-			Balance as per last Balance Sheet			
				Conversion to Fixed Assets		92,33,403	98,50,614
				Investments :-			
				Note : The Market value of the above investments is Rs. _____			
Loans (Secured or Unsecured) :-				Furniture & Fixtures			
From Trustees	-			Balance as per last Balance sheet	-		
From Others	-			Additions during the year	-		
				Less : Sales during the year	-		
				Depreciation up to date	-		
				Capital Work in progress			
				Balance as per last Balance Sheet	-		
				Additions during the year	-		
				Loans (Unsecured) : Good			
				Employee	5,35,339		
				Other Loans	-	5,35,339	13,20,675
				Advances :-			
				To Trustees	-		
				To Employees	65,000		
				To Contractors	-		
				To Lawyers	-		
				To Others	1,84,756		
				To deposits	1,27,520		
				Income Outstanding :-			
				Rent	-		
				Interest	-		
				Other Income	-		
				Debtors	-		
				Cash and bank Balances :-			
				(a) In Current Account with			
				1.Axis Bank Vapi	5,25,502		
				2.HDFC Bank Vapi	26,63,697		
				3.HDFC Bank Vapi (Tax A/c)	1,01,997		
				4.Axis Bank Bhavnagar	52,912		
				5.Yes Bank Vapi -F.C.R.A A/C No.007593900000018	1,42,77,477		
				In Fixed Deposit Account with			
				(b) With the trustee	-		
				(c) With the manager	40,732	1,76,62,316	2,85,01,143
Income and Expenditure Account :-							
Balance as per last Balance Sheet	3,79,30,304						
Less : Appropriation, if any	-						
Add : Surplus as per Income and (Deficit) Expenditure Account	(1,01,53,274)	2,77,77,029	3,79,30,304				
Total	2,78,08,334	2,78,08,334	4,00,02,781	Total	2,78,08,334	2,78,08,334	4,00,02,781

Notes to the accounts (Schedule-B)

As Per our report of even date
For GOPALAKRISHNAN AIYER & CO.
Chartered Accountants
Firm Reg No : 115990W

The above Balance sheet to the best of my/our belief contains true Accounts of the Funds and Liabilities and of the Property and Assets of the trust.

FOR MAA FOUNDATION

CA. A.GOPALAKRISHNAN
PROPRIETOR
Membership No. 21486
Place : Vapi
Date : 31st July, 2015



[Signature]
TRUSTEE

Place : Vapi
Date : 31st July, 2015



THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX [Vide Rule 17(1)]

Name of the Public Trust : MAA FOUNDATION
Income & Expenditure Account for the year ended 31st March, 2015

Registration No.- E-2333/Valsad Dtd 15-09-2005

EXPENDITURE	Amount (Rs)	Year Ended	Year Ended	INCOME	Amount (Rs)	Year Ended	Year Ended
		31st March 2015	31st March 2014			31st March 2015	1st March 2014
		Amount (Rs)	Amount (Rs)			Amount (Rs)	Amount (Rs)
To Expenditure in respect of properties				By Rent (accrued)			
Rates, Taxes, Cesses		-	-	(realised)			
Repairs and maintenance		9,79,574	4,73,384				
Salaries		-	-				
Insurance		1,70,109	1,80,270	By Interest (accrued)			
Depreciation		16,26,613	17,87,095	(realised)			
(by way of provision of adjustments)							
Bank Charges		-	-				
Other Expenses		-	-				
To Establishment Expenses		1,92,50,748	1,91,11,083	On Securities			
To Remuneration to Trustees		-	-	On Loans			
To Remuneration (in case of a match) to the head of the match, including his household expenditure, if any		-	-	On Bank Account		10,05,102	13,59,456
To Legal Expenses		3,84,000	6,35,950	By Dividend		-	-
To Audit Fees		1,124	1,124	By Transfer from Corpus Fund		4,43,00,000	-
To Contribution and Fees		-	-	By Donation in cash or kind:-			
To Amount written off :				Foreign (Refer Note No. B (II & III))	7,90,00,000		
(a) Bad Debts		-	-	Domestic	7,01,50,000	14,91,50,000	22,08,00,000
(b) Loan Scholarship		-	-	By Grants			
(c) Irrecoverable Rents		-	-	By Income from sources (in details as far as possible)			
(d) Other Items		-	-	By Profit / (Loss) on sale of Assets		1,83,598	15,869
To Miscellaneous Expenses		5,240	1,36,409	By Other receipts		9,773	-
To Amount transferred to Reserve or Specific Funds		-	-				
To Expenditure on Objects of the Trust							
(a) Religious		-	-				
(b) Educational		17,53,44,595	17,60,93,699				
(c) Medical Relief		29,18,547	71,13,057				
(d) Relief of Poverty		-	1,21,350				
(e) Sports Aid		7,82,997	3,37,687				
(f) Public Utility		5,92,700	7,14,428				
(g) Other Charitable Objects		27,45,500	3,51,500				
To Surplus/(Deficit) carried over to Balance sheet		(1,01,53,274)	1,51,18,289				
Total		19,46,48,473	22,21,75,325	Total		19,46,48,473	22,21,75,325

Notes to the Accounts (Schedule-B)

As Per our report of even date
For GOPALAKRISHNAN AIYER & CO.
Chartered Accountants
Firm Reg No : 115990W

CA. A. GOPALAKRISHNAN
PROPRIETOR
Membership No. 21486
Place : Vapi
Date : 31st July, 2015



FOR MAA FOUNDATION

[Signature]
TRUSTEE

Place : Vapi
Date : 31st July, 2015

MAA FOUNDATION
FIXED ASSETS SCHEDULE AS ON 31.03.2015

SCHEDULE-A
FIXED ASSETS

Sr. No.	BLOCK OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As at 01st April 2014	Addition during the Year	Deduction during the Year	As at 31st March 2015	Up to 31st March 2014	Rate	Addition during the year	Deduction during the year	As at 31st March 2015	As at 31st March 2014	As at 31st March 2015
1	Communication Equipment	16,23,896	-	-	16,23,896	9,16,580	15%	1,06,097	-	10,22,677	6,01,219	7,07,316
2	Computer & Hardware	1,33,32,405	73,090	76,37,539	57,67,956	1,32,06,185	60%	1,02,684	76,28,341	56,80,528	87,428	1,26,220
3	Electrical Installation	43,387	-	-	43,387	24,107	10%	1,928	-	26,035	17,352	19,280
4	Furniture & Fixture	10,99,845	91,000	-	11,90,845	5,03,175	10%	68,767	-	5,71,942	6,18,903	5,96,670
5	Other Assets & Office Equipment	43,91,159	2,93,125	-	46,84,284	14,21,990	15%	4,85,360	-	19,07,349	27,76,935	29,69,169
6	Software	60,000	-	-	60,000	55,477	33.33%	1,493	-	56,970	3,030	4,523
7	Vehicles	1,04,08,399	6,15,590	2,15,053	1,08,08,936	49,80,963	15%	8,60,285	1,60,849	56,80,399	51,28,537	54,27,436
		3,09,59,091	10,72,805	78,52,692	2,41,79,304	2,11,08,477		16,26,613	77,69,193	1,49,45,901	92,33,403	98,50,614



MAA FOUNDATION

SCHEDULE-B

NOTES TO THE ACCOUNTS

I - Significant Accounting Policies:

- The Accounts are drawn up to on the basis of generally accepted accounting principle unless otherwise stated.
- Income & Expenditures are recognized and accounted on accrual basis, unless otherwise specified.
- The Trust does not have any Investments.
- Depreciation is provided on Written down Value Method on all assets at the rates prescribed in Income Tax Act, 1961.

II - Trust is registered under the Foreign Contribution Regulation Act, 2010 (FCRA 2010) with Ministry of Home Affairs and having registration number 042000150 dated 15/02/2013.

III -The Trust has F.C.R.A Bank Account No.007593900000018 with Yes Bank Limited, National Highway No.8, Nr. Fortune Galaxy Hotel, GIDC, Vapi-396195 and all the foreign remittances are credited to this account.

IV - Foreign contribution (including interest from FCRA Bank A/c) of worth Rs.9,48,83,803/- (P.Y Rs. 11,81,71,553/-) was received by the Trust during the year 2014-15. The details of the above Foreign Contribution received as under:-

Hubergroup India Private Ltd. (Formerly Micro Inks Ltd.)	Rs. 6,00,00,000
Bayer Vapi Private Ltd.	Rs. 3,40,00,000
Interest received from F.C.R.A Bank A/c	Rs. 8,83,803

V - Purpose for which foreign contribution has been utilised in 2014-2015 :

- Grant of stipend/scholarship/assistance in cash and kind to poor/deserving children during the year is Rs.9,44,02,575/- (P.Y -Rs.7,79,01,383/-)
- Administrative and other expenses during the year is Rs.1,32,69,599/- (P.Y-Rs.1,31,69,321/-)
- Advance given to employees towards education expenses Rs.35,000/- (P.Y- Nil)

VI -The balance of unutilized foreign contribution with the Trust at the end of the year 31st March 2015 was Rs.1,42,77,477/- (Rs.2,71,00,849/-)

VII- During the year the trust has received Rs.4,43,00,000/- (including foreign contribution of Rs.1,50,00,000/-) as contribution towards Corpus of the Trust.



VIII-Out of the gross receipts of Rs. 19,46,48,473/- during the year, the Trust has incurred total expenditure of Rs. 20,48,01,747/- and the short fall of Rs. 1,01,53,274/- is carried forward as deficit of income over expenditure as per Income & Expenditure account for the year ended 31st March 2015. Such short fall have been spent out of the accumulated balance of previous years.

IX-During the year the trust has made following expenses towards the object of the Trust: -

- a) Educational aid of Rs.17,53,44,595/-
- b) Medical relief of Rs. 29,18,547/-
- c) Other Charitable Objects of Rs. 27,45,500/-
- d) Sports Aid Rs. 7,82,997/-
- e) Public Utility Rs. 5,92,700/-
- f) Administrative & Establishment Rs. 2,07,90,795/-
- g) Capital Expenditure Rs. 10,72,805/-

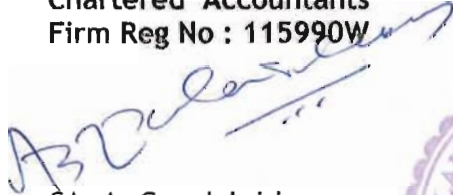
X- Previous year figures have been regrouped/ rearranged wherever necessary to conform to the current year's presentation.

Signatories to Schedule(s)

For Gopalakrishnan Aiyer & Co.,
Chartered Accountants
Firm Reg No : 115990W



For Maa Foundation



CA. A. Gopalakrishnan
Proprietor
Membership No.21486
Place: Vapi
Date : 31st July, 2015



Trustee

Place: Vapi
Date : 31st July,2015