

**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

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

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as at 31<sup>st</sup> March, 2013 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: -

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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<sup>st</sup> March, 2013 and
- ii. in the case of the income and expenditure account, of the surplus of income over expenditure during accounting year ending on 31<sup>st</sup> March, 2013

The Prescribed particulars are annexed hereto.

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

Place : Vapi  
Date : 10<sup>th</sup> July, 2013



*A. A. Gopalakrishnan*  
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<br>Rs. 17,74,47,634 /-<br>CAPITAL EXPENDITURE<br>Rs. 18,69,943 /-<br>NIL |
| 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<br>Finally set apart   | Rs.10724626/-  |

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) :<br>(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.**

1. 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
	<u>Not Applicable.</u>				
<b>Total</b>					

Place : Vapi

Date : 10<sup>th</sup> July, 2013



For Gopalakrishnan Aiyer & Co.

(Chartered Accountants)

Firm Reg No : 115990W

*(Signature)*

CA. A. Gopalakrishnan  
(Proprietor)

Membership No.21486

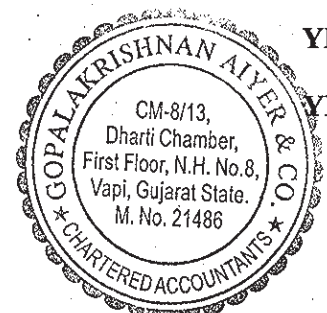
**Report of an auditor relating to accounts audited under sub-section (2) of section 33 & 34 and  
Rule 19 of the Bombay Public Trusts Act.**

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**Registration No. : E-2333/Valsad**  
**Name of the Public Trust : Maa Foundation**  
**For the year ending : 31<sup>st</sup> March, 2013**

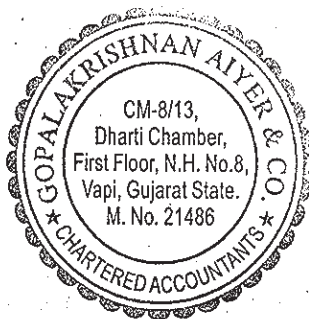
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- |   |                                      |
|---|--------------------------------------|
| (a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules;   | <b>YES</b>                           |
| (b) Whether receipts and disbursements are properly and correctly shown in the accounts;  | <b>YES</b>                           |
| (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;   | <b>YES</b>                           |
| (d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;  | <b>YES</b>                           |
| (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;   | <b>YES</b>                           |
| (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;   | <b>YES</b>                           |
| (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;  | <b>NO</b>                            |
| (h) The amounts outstanding for more than one year and the amounts written off, if any;   | <b>Rs.23/- W/off during the year</b> |
| (i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-;  | <b>NO</b>                            |
| (j) Whether any money of the public trust has been invested contrary to the provisions of section 35;   | <b>NO</b>                            |
| (k) Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;   | <b>NO</b>                            |
| (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; | <b>NO</b>                            |
| (m) Whether the budget has been filed in the form provided by Rule 16A;   | <b>NO</b>                            |
| (n) Whether the maximum and minimum number of the trustee is maintained;  | <b>YES</b>                           |
| (o) Whether the meetings are held regularly as provided in such instrument;   | <b>YES</b>                           |
| (p) Whether the minute books of the proceedings of the meeting is maintained;   | <b>YES</b>                           |



- (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

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



*[Handwritten Signature]*

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

Place : Vapi  
Date : 10<sup>th</sup> July, 2013

**The Bombay Public Trusts Act, 1950**

**SCHEDULE – IX C**

(Vide Rule 32)

Statement of income liable to contribution for the year ending 31<sup>st</sup> March 2013

**Name of the Trust: Maa Foundation**

Registered No. : E-2333/Valsad

	Rupees	Rupees
<b>I. Gross Annual Income</b>		<b>19,07,03,822</b>
<b>II. Details of income not chargeable to contribution under Section 58 and Rules 32:</b>		
(i) Donations received from other public Trusts and Dharmadas. (Including general public)	19,05,00,000	
(ii) Grants received from Government and Local authorities.	NIL	
(iii) Interest on Sinking or Depreciation Fund	NIL	
(iv) Amount spent for the purpose of secular education. (Including capital expenditure)	14,75,91,199	
(v) Amount spent for the purpose of medical relief. (Including capital expenditure)	29,71,251	
(vi) Amount spent for the purpose of veterinary treatment of animals.	NIL	
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity.	NIL	
(viii) Deductions out of income from lands used for agricultural purposes: -	NIL	
(a) Land Revenue and Local Fund Cess.		
(b) Rent payable to superior landlord.	NIL	
(c) Cost of production, if lands are cultivated by trust.		
(ix) 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 10 per cent of gross rent of building.		
(e) Cost of collection at 4 per cent of gross rent of building let out.		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income.	NIL	
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.	NIL	
<b>Gross Annual Income chargeable to contribution Rs.</b>		<b>NIL</b>

*Certified that claiming deductions admissible under the above Schedule, the Trust has 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.*

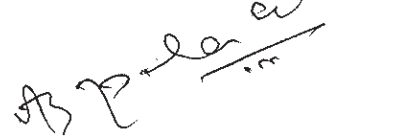
**TRUST ADDRESS:**

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



**Trustee  
Dated : 10<sup>th</sup> July, 2013**

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

**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, 2013

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

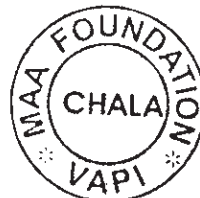
FUNDS & LIABILITIES	As At		As At		PROPERTY AND ASSETS	As At		As At	
	Amount (Rs)	31st March 2013	Amount (Rs)	31st March 2012		Amount (Rs)	31st March 2013	Amount (Rs)	31st March 2012
Trusts Funds or Corpus :-									
Balance as per last Balance Sheet	10,000				Immovable Properties :- (at cost)				
Adjustment during the year (give details)	-				Balance as per last Balance Sheet				
Add: Received During the year	-	10,000	10,000		Additions during the year				
Other Earmarked Funds :- (Created under the provisions of the trust deed or scheme or out of the Income)					Less : Sales during the year				
Depreciation Fund	-				Depreciation up to date				
Sinking Fund	-				<u>Capital Work in progress</u>				
Reserve Fund	-				Balance as per last Balance Sheet	-			
Any other Fund	-				Additions during the year	-			
					<u>Other Assets</u>				
					Balance as per last Balance Sheet	2,65,50,413			
					Additions during the year (Schedule A)	18,69,943			
					Less : Sales during the year	1,07,120			
					Depreciation up to date	1,98,05,120			
					<u>Capital Work in progress</u>				
					Balance as per last Balance Sheet	-			
					Conversion to Fixed Assets	-	85,08,116		84,59,791
					<u>Investments :-</u>				
					Note : The Market value of the above investments is Rs. _____				
Loans (Secured or Unsecured) :-					<u>Furniture &amp; Fixtures</u>				
From Trustees	-				Balance as per last Balance sheet	-			
From Others	-				Additions during the year	-			
					Less : Sales during the year	-			
					Depreciation up to date	-			
					<u>Capital Work in progress</u>				
					Balance as per last Balance Sheet	-			
					Additions during the year	-			
					<u>Loans (Unsecured) : Good</u>				
					Employee	15,98,700			
					Other Loans	-	15,98,700		17,41,100
Liabilities :-					<u>Advances :-</u>				
For Expenses	-				To Trustees	-			
For Advances fees recd.	-				To Employees	17,560			
For rent and other deposits	-				To Contractors	-			
For Sundry credit balances	-				To Lawyers	-			
Other liabilities	1,53,071	1,53,071	6,487		To Others	1,56,091			
					To deposits	1,47,520	3,21,171		7,70,371
					<u>Income Outstanding :-</u>				
					Rent	-			
					Interest	-			
					Other Income	-			
					Debtors	-			
					<u>Cash and bank Balances :-</u>				
					(a) In Current Account with				
					1.Axis Bank Vapi	1,51,428			
					2.HDFC Bank Vapi	1,21,61,751			
					3.HDFC Bank Vapi (Tax A/c)	1,02,156			
					4.Axis Bank Bhavnagar	87,597			
					<u>In Fixed Deposit Account with</u>				
					(b) With the trustee	-			
					(c) With the manager	44,167	1,25,47,099		10,70,289
<b>Income and Expenditure Account :-</b>									
Balance as per last Balance Sheet	1,20,25,064								
Less : Appropriation, if any	-								
Add : Surplus as per Income and Expenditure Account (Deficit)	1,07,86,951	2,28,12,015	1,20,25,064						
<b>Total</b>	<b>2,29,75,086</b>	<b>2,29,75,086</b>	<b>1,20,41,551</b>		<b>Total</b>	<b>2,29,75,086</b>	<b>2,29,75,086</b>	<b>1,20,41,551</b>	

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.

CA. A. GOPALAKRISHNAN  
PROPRIETOR  
Membership No. 21486  
Place : Vapi  
Date : 10<sup>th</sup> July 2013



FOR MAA FOUNDATION

TRUSTEE

Place : Vapi  
Date : 10<sup>th</sup> July 2013



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, 2013

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

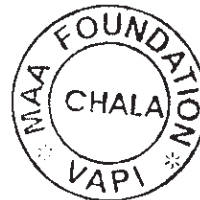
EXPENDITURE	Year Ended	Year Ended	INCOME	Year Ended	Year Ended
	31st March 2013	31st March 2012		31st March 2013	31st March 2012
	Amount (Rs)	Amount (Rs)		Amount (Rs)	Amount (Rs)
To Expenditure in respect of properties			By Rent (accrued)		
Rates, Taxes, Cesses	-	-	(realised)		
Repairs and maintenance	9,44,563	8,15,721			
Salaries	-	-	By Interest (accrued)		
Insurance	2,07,253	1,82,709	(realised)		
Depreciation	17,81,217	19,72,249			
(by way of provision of adjustments)					
Bank Charges	-	-	On Securities	-	-
Other Expenses	-	-	On Loans	-	-
To Establishment Expenses	2,00,74,052	1,78,18,213	On Bank Account	2,03,822	1,07,114
To Remuneration to Trustees	-	-			
To Remuneration (in case of a match) to the head of the match, including his household expenditure, if any	-	-	By Dividend	-	-
To Legal Expenses	3,40,149	2,24,757	By Donation in cash or kind	19,05,00,000	9,17,00,000
To Audit Fees	1,124	1,124	By Grants	-	-
To Contribution and Fees	-	-	By Income from sources (in details as far as possible)	-	-
To Amount written off :			Other receipts	-	-
(a) Bad Debts	-	-			
(b) Loan Scholarship	-	-			
(c) Irrecoverable Rents	-	-			
(d) Other Items	-	-			
To Miscellaneous Expenses	1,67,520	3,10,273			
To Loss on sale of Assets :	26,400	28,769			
To Amount transferred to Reserve or Specific Funds	-	-			
To Expenditure on Objects of the Trust					
(a) Religious	-	-			
(b) Educational	14,75,91,199	6,43,25,538			
(c) Medical Relief	29,71,251	17,59,669			
(d) Relief of Poverty	1,51,330	-			
(e) Sports Aid	6,98,948	3,34,238			
(f) Public Utility	8,87,065	5,39,218			
(g) Other Charitable Objects	40,74,800	23,69,211			
To Surplus/(Deficit) carried over to Balance sheet	1,07,86,951	11,25,426			
<b>Total</b>	<b>19,07,03,822</b>	<b>9,18,07,114</b>	<b>Total</b>	<b>19,07,03,822</b>	<b>9,18,07,114</b>

Notes to the Accounts (Schedule-B)

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

FOR MAA FOUNDATION

*AB P. Aiyer*  
CA. A. GOPALAKRISHNAN  
PROPRIETOR  
Membership No. 21486  
Place : Vapi  
Date : 10<sup>th</sup> July 2013



*[Signature]*  
TRUSTEE

Place : Vapi  
Date : 10<sup>th</sup> July 2013

**MAA FOUNDATION**  
FIXED ASSETS SCHEDULE AS ON 31.03.2013

**SCHEDULE - A**  
**FIXED ASSETS**

Sr. No.	BLOCK OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01st April 2012	Addition during the year	Deduction during the year	As at 31st March 2013	Up to 31st March 2012	Rate	Addition during the year	Deduction during the year	As at 31st March 2013	As at 31st March 2012
1	Communication Equipment	14,47,901	1,43,370	-	15,91,271	6,54,056	15%	1,40,582	-	7,94,638	7,93,845
2	Computer & Hardware	1,31,34,122	1,98,643	-	1,33,32,765	1,26,00,897	60%	4,39,121	-	1,30,40,018	5,33,225
3	Electrical Installation	43,387	-	-	43,387	19,585	10%	2,380	-	21,965	23,802
4	Furniture & Fixture	10,63,845	36,000	-	10,99,845	3,65,216	10%	71,663	-	4,36,879	6,98,629
5	Other Assets & Office Equipment	29,04,126	2,35,885	1,07,120	30,32,891	7,36,636	15%	3,43,946	66,720	10,13,862	21,67,490
6	Software	60,000	-	-	60,000	49,924	33.33%	3,325	-	53,249	10,076
7	Vehicles	78,97,032	12,56,045	-	91,53,077	36,64,309	15%	7,90,200	-	44,44,509	42,32,723
		<b>2,65,50,413</b>	<b>18,69,943</b>	<b>1,07,120</b>	<b>2,83,13,236</b>	<b>1,80,90,622</b>		<b>17,81,217</b>	<b>66,720</b>	<b>1,98,05,120</b>	<b>84,59,791</b>



# 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 - Out of the gross receipts of Rs. 19,07,03,822/- during the year, the Trust has incurred total expenditure of Rs. 17,99,16,871/- and the balance of Rs. 1,07,86,951/- is carried forward as surplus of income over expenditure as per Income & Expenditure account for the year ended 31<sup>st</sup> March 2013.

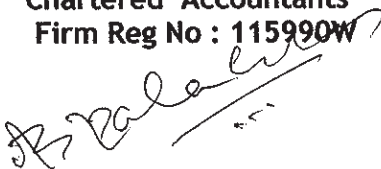
#### III - During the year the trust has made following expenses towards the object of the Trust: -

- Educational aid of Rs.14,75,91,199/-
- Medical relief of Rs. 29,71,251/-
- Other Charitable Objects of Rs. 40,74,800/-
- Relief of poverty Rs. 1,51,330/-
- Sports Aid Rs. 6,98,948/-
- Public Utility Rs. 8,87,065/-
- Administrative & Establishment Rs. 2,17,34,660/-
- Capital Expenditure Rs. 18,69,943/-

#### 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 : 10<sup>th</sup> July, 2013



Trustee

Place: Vapi  
Date : 10<sup>th</sup> July, 2013

