



**GOPALAKRISHNAN AIYER & CO.
CHARTERED ACCOUNTANTS**

**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, 2017 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, 2017 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, 2017

The Prescribed particulars are annexed hereto.

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



Place : Vapi
Date : 29th June, 2017

CA. A. GOPALAKRISHNAN
Partner
Membership No. 21486

Head Office :- A-103, Hemu Classic Shopping Centre, S.V. Road, Malad(W), Mumbai. Pin - 400064.

Branch Office :- Dharti Chambers, First Floor, CM-8/13, N. H. No. 8, GIDC, Vapi, Gujarat. Pin - 396195.

Email :- gk@gkaiyer.com / info@gkaiyer.com. Phone :- 0260-2423293 / 2423625 / 3253293

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. 22,81,42,175 /-
CAPITAL EXPENDITURE
Rs. 8,90,736 /-
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
Finally set apart | Rs.NIL |
| | application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income

* <u>wholly</u>
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 ---

(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. | NIL |



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.

Sl. 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
	Not Applicable				
Total					

Place : Vapi

Date : 29th June, 2017

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



(Signature)
CA. A. Gopalakrishnan
Partner
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.

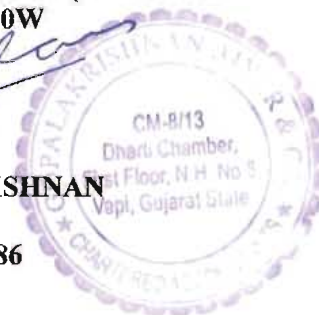
Registration No. : E-2333/Valsad
Name of the Public Trust : Maa Foundation
For the year ending : 31st March, 2017

- (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; **NO**
- (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**

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

CA. A. GOPALAKRISHNAN
Partner
Membership No. 21486

Place : Vapi
Date : 29th June, 2017



The Bombay Public Trusts Act, 1950

SCHEDULE - IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ending 31st March 2017

Name of the Trust: Maa Foundation

Address : Bilakhia House, Muktanand Marg, Chala, Vapi, Gujarat

F.C.R.A No-042000150 dated 15-02-2013

Bank A/c No. of Trust for Foreign Contribution- Yes Bank,

Vapi -F.C.R.A A/C No.007593900000018

Registered No. : E-2333/Valsad dt.15-09-2005

	Rupees	Rupees
I. Gross Annual Income		20,58,28,265
II. Details of income not chargeable to contribution under Section 58 and Rules 32:		
(i) Donations received from other public Trusts and Dharmadas. (Including general public)	20,37,80,000	
a) Corpus:		
Domestic Contribution	Rs.4,39,10,000/-	
Foreign Contribution	Rs.7,54,70,000/-	
b) General Donations:		
Domestic	Rs.8,44,00,000/-	
(ii) Grants received from Government and Local authorities.	NIL	
(iii) Amount spent for the purpose of education. (Including capital expenditure)	19,94,83,149	
(iv) Amount spent for the purpose of medical relief. (Including capital expenditure)	18,12,940	
(v) 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.		
(vi) 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% of gross rent of building.		
(e) Cost of collection at 4 per cent of gross rent of building let out.		
(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 no income, at 8.33% of the estimated gross annual rent.	NIL	
Income Liable to contribution		NIL

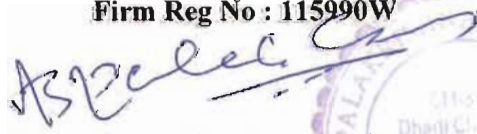
TRUST ADDRESS:

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

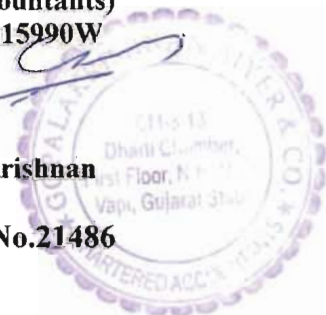


Trustee
Dated : 29th June, 2017

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



CA. A.Gopalakrishnan
Partner
Membership No.21486



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

Name of the Public Trust : **MAA FOUNDATION**
Address: Bilakhia House, Muktanand Marg, Chala, Vapi, Gujarat
Balance Sheet as at : 31st March, 2017
F.C.R.A No-042000150 dated 15-02-2013
Bank A/C No. of Trust for Foreign Contribution- Yes Bank, Vapi -F.C.R.A A/C No.007593900000018

Registration No of Trust: E-2333/Vaisad Dtd 15-09-2005

FUNDS & LIABILITIES	Amount (Rs)	As At	As At	PROPERTY AND ASSETS	Amount (Rs)	As At	As At
		31st March 2017	31st March 2016			31st March 2017	31st March 2016
		Amount (Rs)	Amount (Rs)			Amount (Rs)	Amount (Rs)
Trusts Funds or Corpus :-				Immovable Properties :- (at cost)			
Balance as per last Balance Sheet	3,86,33,500		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))	11,93,80,000		12,29,18,500	Less : Sales during the year			
	15,80,13,500		12,29,28,500	Depreciation up to date			
Less: Transferred to Income & Expenditure A/c	13,00,00,000		8,42,95,000				
		2,80,13,500	3,86,33,500	Other Assets			
Other Earmarked Funds :-				Balance as per last Balance Sheet	2,41,85,040		
(Created under the provisions of the trust deed or scheme or out of the Income)				Additions during the year (Schedule A)	8,90,736		
Depreciation Fund	-			Less : Sales during the year	9,31,927		
Sinking Fund	-			Depreciation up to date	1,67,92,561	73,51,288	80,17,785
Reserve Fund	-						
Any other Fund	-			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	-		
				Loans (Unsecured) : Good			
				Employee	7,90,200	7,90,200	7,94,000
				Other Loans	-		
Liabilities :-				Advances :-			
For Expenses	-			To Trustees	-		
For Advances	-			To Employees	20,000		
For rent and other deposits	-			To Contractors	-		
For Sundry credit balances	24,65,651			To Lawyers	-		
Other liabilities	4,10,272	28,75,923	2,81,993	To Others	1,83,050		
				To deposits	1,47,520	3,50,570	2,53,638
				Income Outstanding :-			
				Rent	-		
				Interest	-		
				Other Income	-		
				Debtors	-		
				Cash and bank Balances :-			
				(a) In Saving Account with			
				1.Axis Bank Vapi	1,54,882		
				2.HDFC Bank Vapi	15,76,653		
				3.HDFC Bank Vapi (Tax A/c)	1,01,208		
				4.Axis Bank Bhavnagar	1,61,875		
				5.RBL Bank Ltd - Vapi	7,15,109		
				6.Fixed Deposit Account	-		
Income and Expenditure Account :-				(b) Yes Bank Vapi -F.C.R.A A/C No.007593900000018	2,91,74,880		
Balance as per last Balance Sheet	2,26,60,375		2,26,60,375	(c) With the trustee	-		
Less : Appropriation, if any	-			(d) With the manager	36,989	3,19,21,596	5,25,10,445
Add : Surplus as per Income and Expenditure Account	(1,31,36,143)	95,24,231					
Total		4,04,13,654	6,15,75,868	Total		4,04,13,654	6,15,75,868

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
Partner
Membership No. 21486
Place : Vapi
Date : 29th June, 2017



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

N.P. BANSHAROLIA
TRUSTEE
"Kalpdeep", Plot No. 147,148
Chhrwada Road, GIDC, Vapi
Place : Vapi
Date : 29th June, 2017

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

Name of the Public Trust : MAA FOUNDATION
Address: Bilakhia House, Muktanand Marg, Chala, Vapi, Gujarat
Income & Expenditure Account for the year ended 31st March, 2017
F.C.R.A No-042000150 dated 15-02-2013

Bank A/c No. of Trust for Foreign Contribution- Yes Bank, Vapi - F.C.R.A A/C No.00759390000018

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

EXPENDITURE	Amount (Rs)	Year Ended	Year Ended	INCOME	Amount (Rs)	Year Ended	Year Ended
		31st March 2017	31st March 2016			31st March 2017	31st March 2016
To Expenditure in respect of properties				By Rent (accrued)			
Rates, Taxes, Cesses		-	-	(realised)			
Repairs and maintenance		11,45,369	3,47,528				
Salaries		-	-				
Insurance		2,01,585	1,43,154	By Interest (accrued)			
Depreciation		13,72,793	14,39,529	(realised)			
(by way of provision of adjustments)							
Bank Charges		-	-	On Securities			
Other Expenses		-	-	On Loans			
To Establishment Expenses		2,36,44,141	2,18,14,721	On Bank Account		20,48,265	10,62,504
To Remuneration		-	-	By Dividend		-	-
To Remuneration (in case of a math) to the head of the math, including his household expenditure, if any		-	-	By Transfer from Corpus Fund		13,00,00,000	8,42,95,000
To Legal Expenses		3,00,000	3,63,450	By Donation in cash or kind:-			
To Audit Fees		28,750	28,750	International (Refer Note No.B(I) & III))			
To Contribution and Fees		-	-	Domestic	8,44,00,000	8,44,00,000	13,52,00,000
To Amount written off:				By Grants			
(a) Bad Debts		-	-	By Income from sources (in details as far as possible)			
(b) Loan Scholarship		-	-	By Profit/(Loss) on sale of Assets		(69,440)	3,282
(c) Irrecoverable Rents		-	-	By Other receipts			
(d) Other Items		-	-				
To Miscellaneous Expenses		41,247	45,297				
To Amount transferred to Reserve or Specific Funds		-	-				
To Expenditure on Objects of the Trust (Specify if any from F.C.R.A) (Please refer Note No.B (V))							
(a) Educational		19,94,83,149	19,56,31,189				
(b) Medical Relief		18,12,940	27,53,770				
(c) Relief of Poverty		-	1,42,558				
(d) Sports Aid		7,97,865	6,69,142				
(e) Public Utility		6,87,130	5,81,353				
(f) Other Charitable Objects		-	17,17,000				
To Surplus/(Deficit) carried over to Balance sheet		(1,31,36,143)	(51,16,655)				
Total		21,63,78,825	22,05,60,786	Total		21,63,78,825	22,05,60,786

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
Partner
Membership No. 21486
Place : Vapi
Date : 29th June, 2017

FOR MAA FOUNDATION

(Signature)

N. P. BANBHAROLIA
TRUSTEE
"Kalpdeep", Plot No. 147,148
Chharwada Road, GIDC, Vapi
Place : Vapi
Date : 29th June, 2017

MAA FOUNDATION
FIXED ASSETS SCHEDULE AS ON 31.03.2017

SCHEDULE- A
FIXED ASSETS

Sr. No.	BLOCK OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		As at 01st April 2016	Addition during the year	Deduction during the year	As at 31st March 2017	Up to 31st March 2016	Rate	Addition during the year	Deduction during the year	As at 31st March 2017	As at 31st March 2016	
1	Communication Equipment	16,23,896	-	-	16,23,896	11,12,860	15%	76,655	-	11,89,516	4,34,380	5,11,036
2	Computer & Hardware	58,81,438	2,13,498	-	60,94,936	57,67,029	60%	1,32,695	-	58,99,724	1,95,212	1,14,409
3	Electrical Installation	43,387	17,104	-	60,491	27,770	10%	2,417	-	30,187	30,304	15,617
4	Furniture & Fixture	12,71,345	-	-	12,71,345	6,37,858	10%	63,349	-	7,01,206	5,70,139	6,33,487
5	Other Assets & Office Equipment	47,95,931	1,43,506	1,02,900	48,36,537	23,32,263	15%	3,85,414	76,964	26,40,713	21,95,824	24,63,668
6	Software	60,000	-	-	60,000	57,970	33.33%	670	-	58,640	1,360	2,030
7	Vehicles	1,05,09,043	5,16,628	8,29,027	1,01,96,644	62,31,505	15%	7,11,594	6,70,523	62,72,576	39,24,068	42,77,538
		2,41,85,040	8,90,736	9,31,927	2,41,43,849	1,61,67,255		13,72,793	7,47,486	1,67,92,561	73,51,288	80,17,785



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.

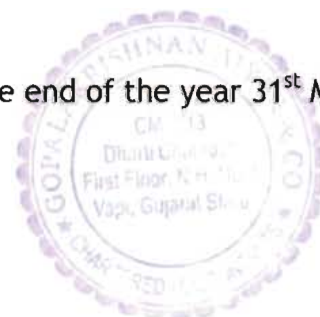
IV - Foreign contribution (including interest from FCRA Bank A/c) of worth Rs.7,72,92,582/- (P.Y Rs. 9,04,51,686/-) was received by the Trust during the year 2016-17. The details of the above Foreign Contribution received as under:-

Received from	Amount (in Rs.)	
	For the year 2016-17	For the year 2015-16
Hubergroup India Private Ltd.	6,50,00,000	5,50,00,000
Bayer Vapi Private Ltd.	1,04,70,000	3,46,18,500
Interest received from F.C.R.A Bank A/c	18,22,582	8,33,186
Total	7,72,92,582	9,04,51,686

V - Purpose for which foreign contribution has been utilised in 2016-17 :

- Grant of stipend/scholarship/assistance in cash and kind to poor/deserving children and School Project Expenses during the year is Rs.9,19,92,667/- (P.Y -Rs. 5,91,71,017/-)
- Administrative and other expenses during the year is Rs.1,47,563/- (P.Y-Rs.15,12,321/-)
- Advance/Deposits given to Vendors/Schools for education Purpose Rs.23,297/- (P.Y- Nil)

VI -The balance of unutilized foreign contribution with the Trust at the end of the year 31st March 2017 was Rs.2,91,74,880/- (P.Y. Rs. 4,40,45,825/-)



VII- During the year the trust has received Rs.11,93,80,000/- (including foreign contribution of Rs. 7,54,70,000/-) as contribution towards Corpus of the Trust.

VIII-Out of the gross receipts of Rs. 21,64,48,265/- during the year, the Trust has incurred total expenditure of Rs. 22,95,84,408/- and the Shortfall of Rs. 1,31,36,143/- is carried forward as deficit of income over expenditure as per Income & Expenditure account for the year ended 31st March 2017. The Short fall thereto have been spent out of the accumulated balance of the trust.

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

- a) Educational aid of Rs.19,94,83,149/-
- b) Medical relief of Rs. 18,12,940/-
- c) Sports Aid Rs. 7,97,865/-
- d) Public Utility Rs. 6,87,130/-
- e) Administrative & Establishment Rs.2,53,61,091/-
- f) Capital Expenditure Rs. 8,90,736/-

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




CA. A. Gopalakrishnan
Partner
Membership No.21486
Place: Vapi
Date : 29th June, 2017

For Maa Foundation


Trustee

Place: Vapi
Date : 29th June, 2017