



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, 2014 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, 2014 and
- ii. in the case of the income and expenditure account, of the surplus of income over expenditure during accounting year ending on 31st March, 2014

The Prescribed particulars are annexed hereto.

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

Place : Vapi
Date : 6th August, 2014



[Signature]
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. 205,269,941 /- |
| | CAPITAL EXPENDITURE
Rs. 3,348,724 /- |
| 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.13,556,659/- |

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.

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	6
	Not Applicable.				
Total					

Place : Vapi

Date : 6th August, 2014

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

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.**

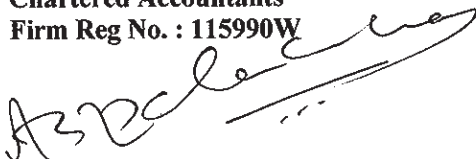
Registration No. : E-2333/Valsad
Name of the Public Trust : Maa Foundation
For the year ending : 31st March, 2014

- | | | |
|-----|---|--------------------------------------|
| (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

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



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

Place : Vapi
Date : 6th August, 2014



The Bombay Public Trusts Act, 1950

SCHEDULE – IX C

(Vide Rule 32)

Statement of income liable to contribution for the year ending 31st March 2014

Name of the Trust: Maa Foundation

Registered No. : E-2333/Valsad

	Rupees	Rupees
I. Gross Annual Income		222,159,456
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)	220,800,000	
(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)	176,093,699	
(v) Amount spent for the purpose of medical relief. (Including capital expenditure)	7,113,057	
(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	
Gross Annual Income chargeable to contribution Rs.		NIL

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**

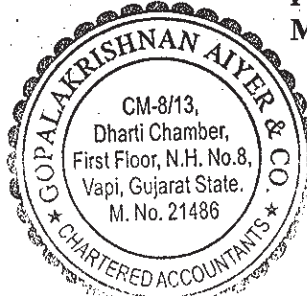
Trustee

Dated : 6th August, 2014



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

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



Name of the Public Trust : MAA FOUNDATION
Balance Sheet as at : 31st March, 2014

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

Notes to the accounts (Schedule-B)

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

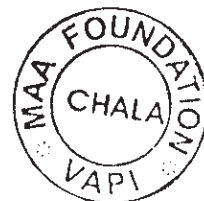
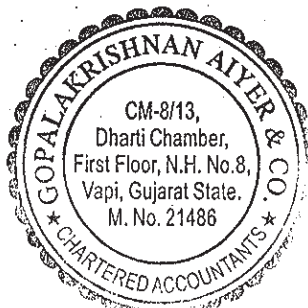
The above Balance sheet to the best of my/our belief contains true Accounts of the Funds and Liabilities and of the Property and Assets of the trust.

FOR MAA FOUNDATION

TRUSTEE

Place : Vapi
Date : 6th August 2014

CA. A.GOPALAKRISHNAN
PROPRIETOR
Membership No. 21486
Place : Vapi
Date : 6th August 2014



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, 2014

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

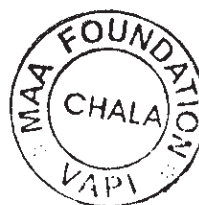
EXPENDITURE	Year Ended	Year Ended	INCOME	Year Ended	Year Ended
	31st March 2014	31st March 2013		31st March 2014	31st March 2013
	Amount (Rs)	Amount (Rs)		Amount (Rs)	Amount (Rs)
To Expenditure in respect of properties			By Rent (accrued)	-	-
Rates, Taxes, Cesses	-	-	(realised)		
Repairs and maintenance	473,384	944,563			
Salaries	-	-			
Insurance	180,270	207,253	By Interest (accrued)	-	-
Depreciation	1,787,095	1,781,217	(realised)		
(by way of provision of adjustments)					
Bank Charges	-	-			
Other Expenses	-	-			
To Establishment Expenses	19,111,083	20,074,052	On Securities	-	-
To Remuneration to Turstees	-	-	On Loans	-	-
To Remuneration (in case of a match) to the head of the match, including his household expenditure, if any	-	-	On Bank Account	1,359,456	203,822
To Legal Expenses	635,950	340,149	By Dividend	-	-
To Audit Fees	1,124	1,124			
To Contribution and Fees	-	-	By Donation in cash or kind (Refer Schedule - B)	220,800,000	190,500,000
To Amount written off :			By Grants	-	-
(a) Bad Debts	-	-			
(b) Loan Scholarship	-	-	By Income from sources (in details as far as possible)	-	-
(c) Irrecoverable Rents	-	-			
(d) Other Items	-	-	Other receipts	-	-
To Miscellaneous Expenses	136,409	167,520			
To Loss/(Profit) on sale of Assets :	(15,869)	26,400			
To Amount transferred to Reserve or Specific Funds	-	-			
To Expenditure on Objects of the Trust					
(a) Religious	-	-			
(b) Educational	176,093,699	147,591,199			
(c) Medical Relief	7,113,057	2,971,251			
(d) Relief of Poverty	121,350	151,330			
(e) Sports Aid	337,687	698,948			
(f) Public Utility	714,428	887,065			
(g) Other Charitable Objects	351,500	4,074,800			
To Surplus/(Deficit) carried over to Balance sheet	15,118,289	10,786,951			
Total	222,159,456	190,703,822	Total	222,159,456	190,703,822

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

CA. A.GOPALAKRISHNAN
PROPRIETOR
Membership No. 21486
Place : Vapi
Date : 6th August 2014



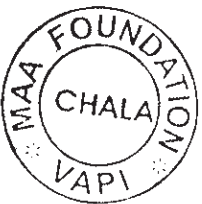
[Signature]
TRUSTEE

Place : Vapi
Date : 6th August 2014

MAA FOUNDATION
FIXED ASSETS SCHEDULE AS ON 31.03.2014

SCHEDULE-A
FIXED ASSETS

Sr. No.	BLOCK OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01st April 2013	Addition during the year	Deduction during the year	As at 31st March 2014	Up to 31st March 2013	Rate	Addition during the year	Deduction during the year	As at 31st March 2014	As at 31st March 2013
1	Communication Equipment	1,591,271	32,625	-	1,623,896	794,638	15%	121,942	-	916,580	707,316
2	Computer & Hardware	13,332,765	23,890	24,250	13,332,405	13,040,018	60%	189,982	23,815	13,206,185	126,220
3	Electrical Installation	43,387	-	-	43,387	21,965	10%	2,142	-	24,107	19,280
4	Furniture & Fixture	1,099,845	-	-	1,099,845	436,879	10%	66,297	-	503,175	596,670
5	Other Assets & Office Equipment	3,032,891	1,356,268	-	4,391,159	1,013,862	15%	408,128	-	1,421,980	2,969,169
6	Software	60,000	-	-	60,000	53,249	33.33%	2,228	-	55,477	4,523
7	Vehicles	9,153,077	1,933,941	678,619	10,408,399	4,444,509	15%	996,376	459,922	4,980,963	5,427,436
		28,313,236	3,348,724	702,869	30,959,091	19,805,120		1,787,095	483,738	21,108,477	9,850,614
											8,508,116



MAA FOUNDATION

SCHEDULE-B

NOTES TO THE ACCOUNTS

I - Significant Accounting Policies:

- a) The Accounts are drawn up to on the basis of generally accepted accounting principle unless otherwise stated.
- b) Income & Expenditures are recognized and accounted on accrual basis, unless otherwise specified.
- c) The Trust does not have any Investments.
- d) 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.

III -The Trust has Opened FCRA Bank Account with Yes Bank Limited and all the foreign remittances are credited to this account.

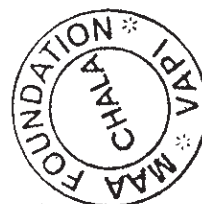
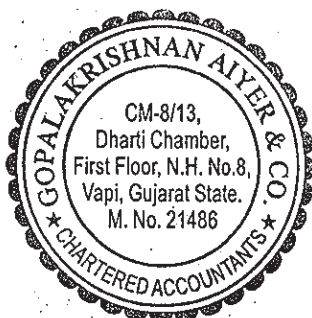
IV - Foreign contribution (including interest) of worth Rs.118,171,553/- was received by the Trust during the year 2013-14.

V - Purpose for which foreign contribution has been utilised in 2013-2014 :

- a) Grant of stipend/scholarship/assistance in cash and kind to poor/deserving children during the year is Rs.77,901,383/-
- b) Administrative and other expenses during the year is Rs.13,169,321/-

VI -The balance of unutilized foreign contribution with the Trust at the end of the year 31st March 2014 was Rs.27,100,849/-

VII-Out of the gross receipts of Rs. 222,175,325/- during the year, the Trust has incurred total expenditure of Rs. 207,057,036/- and the balance of Rs. 15,118,289/- is carried forward as surplus of income over expenditure as per Income & Expenditure account for the year ended 31st March 2014.

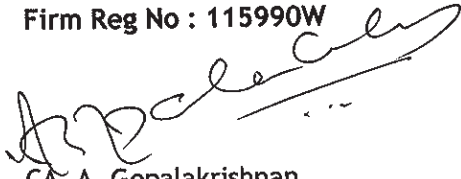


VIII-During the year the trust has made following expenses towards the object of the Trust: -

- a) Educational aid of Rs.176,093,699/-
- b) Medical relief of Rs. 7,113,057/-
- c) Other Charitable Objects of Rs. 351,500/-
- d) Relief of poverty Rs. 121,350/-
- e) Sports Aid Rs. 337,687/-
- f) Public Utility Rs. 714,428/-
- g) Administrative & Establishment Rs. 22,325,315/-
- h) Capital Expenditure Rs. 3,348,724/-

Signatories to Schedule(s)

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



CA. A. Gopalakrishnan
Proprietor
Membership No.21486
Place: Vapi
Date : 6th August, 2014

For Maa Foundation



Trustee

Place: Vapi
Date : 6th August, 2014

