

# FORM NO. 10B [See rule 17B]

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



Acknowledgement Number -563402450290922

We have examined the balance sheet of **MAA FOUNDATION AABTM5346C** [name of the trust or institution] as at **31st March 2022** 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 **31st March 2022** and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31st March 2022**

The prescribed particulars are annexed hereto.

Name	GOPALAKRISHNAN ANANTHASIVAN
Membership Number	021486
Firm Registration Number	115990W
Date of Audit Report	05-Sep-2022
Place	103.124.204.131
Date	28-Sep-2022

## 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	₹ 10,15,37,163
2. Whether the Trust 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 accumulated or set apart 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 in part only for such purposes.	₹ 9,14,363
4. Amount of income eligible for exemption under section 11(1)(c) (Give details)	No

Sl. No.	Details	Amount
	No Records Added	

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 it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No, -, -

## 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
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Sl. No.	Amount	Rate of interest charged (%)	Nature of security, if any.	Remarks
		No Records Added		

2.	Whether any land, building or other 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
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Sl. No.	Details of property	Amount of rent or compensation charged
No Records Added		

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

Sl. No.	Detail	Amount
No Records Added		

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

Sl. No.	Name of the Person	Amount of Remuneration/ Compensation	Remarks
No Records Added			

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

Sl. No.	Name of the Person	Amount of Consideration paid	Remarks
No Records Added			

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

Sl. No.	Name of the Person	Amount of Consideration received	Remarks
No Records Added			

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

Sl. No.	Name of the Person	Income or value of property diverted	Remarks
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Sl. No.	Name of the Person	Income or value of property diverted	Remarks
No Records Added			

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

Sl. No.	Name of the Person	Amount	Remarks
No Records Added			

**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**

Sl. No.	Name of the concern	Address of the concern	Where the concern is a company	Number of Equity Shares	Number of Preferential Shares	Number of Sweat Equity Shares	Nominal value of the investment	Income from the investment	Whether the amount in col. 5 exceeded 5 per cent of the capital of the concern during the previous year
No Records Added									

Total (Nominal value of the investment) 0

Total (Income from the investment) 0

Place 103.124.204.131

Date 28-Sep-2022

Acknowledgement Number - 563402450290922

This form has been digitally signed by **GOPALAKRISHNAN ANANTHASIVAN** having PAN **ABDPA7449K** from IP Address **103.124.204.131** on **28-Sep-2022 12:06:00 PM**  
Dsc SI No and issuer **C=IN,O=Pantagon Sign Securities Pvt. Ltd.,OU=Certifying Authority**

**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 2022**

**Name of the Trust:** Maa Foundation

**Registration No. :** E-2333/Valsad

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

**Phone no.** +91 8980500088

**Email Id:** Nanubhai.Patel@maafoundation.org

**Name of Trustee :** N.P. Bambharolia

**Address of Trustee:** Plot No. 147 And 148, Opp. Rofel College, Gidc, Vapi, Taluka - Pardi, Vapi, Gujarat - 396195

**Mob. No.:** +91 8980500088

**Details of relating Bank Account :**

**Name of Bank :** Yes Bank Limited

**Branch :** Vapi

**Address :** N.H.No.8, Nr Fortune Galaxy

**Name of Bank :** State Bank of India

**Branch :** New Delhi

**Address :** KA Compliance Team,  
4th Floor, FCRA CELL,  
New Delhi Main Branch,  
11 Parliament Street,  
New Delhi -110001

**Bank Account number relating to transaction of Foreign Contribution of Trust**

**Yes Bank:** 007593900000018, **SBI Bank:** 40254747771

**F.C.R.A No. 042000150 Dated 15-02-2013**

	Rs.	Rs.
<b>I. Gross Annual Income</b>		<b>10,24,51,526</b>
<b>II. Details of income not chargeable to contribution under Section 58 and Rules 32:</b>		
(i) Donations received during the year from any source	NIL	
(a) Corpus		
(1) From India	NIL	
(2) From Foreign Country; F.C.R.A.No.042000150	NIL	
Date: 15-02-2013		
(b) General		
(1) From India	7,67,89,640	
(2) From Foreign Country; F.C.R.A.No. 042000150 and		
Date: 15-02-2013	2,25,00,000	
(ii) Grants by Government and Local authorities.		
(a) Government and Local authorities	NIL	
(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.	6,41,29,050	
(iv) Amount spent for the purpose of medical relief.	2,30,64,513	
(v) (A) Deductions out of income from lands used for agricultural purposes: -		
(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 agriculture purpose.		
(vi) (A) Deductions out of income from lands used for non agricultural purposes: -		
(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 :		
(B) Income from lands used for non agricultural purpose.		
(vii) Cost of collection of income or receipts from securities, stocks, etc.		
at 1 per cent of such income.		
(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.		
<b>Income Liable to contribution</b>		<b>NIL</b>

**TRUST ADDRESS:**

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

**N.P. Bambharolia**  
Trustee

Dated : 05th September, 2022



**For Gopalakrishnan Aiyer & Co LLP**  
Chartered Accountants  
Firm Reg No : 115990W

**CA. A.Gopalakrishnan**  
Partner

Membership No.021486  
Dated : 05th September, 2022  
Place : Mumbai



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

<b>Name of Public Trust</b>	<b>:</b>	<b>MAA Foundation</b>
<b>(Registration No</b>	<b>:</b>	<b>E-2333/Valsad</b>
<b>For the year ended</b>	<b>:</b>	<b>31<sup>st</sup> March,2022</b>

- |   |            |
|---|------------|
| (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>NO</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) any special matter the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner  | <b>NO</b>  |



m) 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.

NONE

(n) whether the budget has been filed in the form provided by rule 16A.

NO

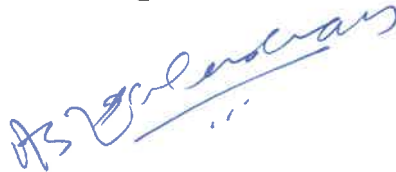
**For Maa Foundation**

  
(Trustee)

Place: Vapi  
Date: 05<sup>th</sup> September, 2022

**For GOPALAKRISHNAN AIYER & CO LLP**

**Chartered Accountants**  
**Firm Reg No. : 115990W**



**CA. A. GOPALAKRISHNAN**  
**Partner**  
Membership No. 021486  
UDIN: 22021486AVQZNU3689



Place : Mumbai  
Date: 05<sup>th</sup> September, 2022

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



**M.P. BAMBHAROLIA**  
**TRUSTEE**  
"Kalpdeep", Plot No. 147, 148  
Chharwada Road, GIDC, Vapi  
Mob. No. +91 8980500088  
  
Place : Vapi  
Date : 05th September, 2022



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  
Tel No.: N.A Mob No. +91 8980500088  
Income & Expenditure Account for the year ended 31st March, 2022  
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  
Bank A/c No. of Trust for Foreign Contribution- SBI, New Delhi- F.C.R.A A/c No.40254747771

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 2022	31st March 2021			31st March 2022	31st March 2021
		Amount (Rs)	Amount (Rs)			Amount (Rs)	Amount (Rs)
To Expenditure in respect of properties				By Rent (accrued)			
Rates, Taxes, Cesses		-	-	(realised)		-	-
Repairs and maintenance		2,09,214	5,73,628				
Salaries		-	-				
Insurance		1,60,668	1,89,081				
Depreciation (Schedule - A)		8,79,086	9,46,330	By Interest (accrued)		-	-
(By way of provision of adjustments)				(realised)			
Bank Charges		-	-				
Other Expenses (Loss on sale of Assets)		-	-				
To Establishment Expenses (Annexure - F)		3,53,91,840	2,78,63,883	On Securities		-	-
To Remuneration		-	-	On Loans		-	-
To Remuneration (in case of a math) to the head of the math, including his household expenditure, if any		-	-	On Bank Account		31,43,762	47,72,607
To Professional Consultancy		1,45,000	3,05,000	By Dividend		-	-
To Audit Fees		59,000	29,500	By Transfer from Corpus Fund		2,50,00,000	5,00,00,000
To Contribution and Fees		-	-	By Donation in cash or kind:-			
To Amount written off :				International (Refer Note No.B(V & VI))	2,25,00,000		
(a) Bad Debts		-	-	Domestic	7,67,89,640	9,92,89,640	4,25,00,000
(b) Loan Scholarship		-	-	By Grants		-	-
(c) Irrecoverable Rents		-	-				
(d) Other Items		-	-	By Income from sources (in details as far as possible)		-	-
By (Profit) /Loss on sale of Assets		-	-				
To Miscellaneous Expenses (Annexure - G)		1,26,840	35,047	By Profit / (Loss) on sale of Assets	18,124	18,124	36,048
To Amount transferred to Reserve or Specific Funds		-	-	By Other receipts		-	-
To Expenditure on Objects of the Trust (Specify if any from F.C.R.A) (Please refer Note No.B (V))							
(a) Educational (Annexure - H)		6,41,29,050	3,58,86,715				
(b) Medical Relief (Annexure - I)		2,30,64,513	46,91,671				
(c) Relief of Poverty		3,43,000	2,66,000				
(d) Sports Aid (Annexure - J)		3,72,284	3,88,489				
(e) Public Utility		20,46,700	2,68,09,200				
(f) Other Charitable Objects		1,50,000	-				
To Surplus/(Deficit) carried over to Balance sheet		3,74,330	(6,75,890)				
<b>Total</b>		<b>12,74,51,526</b>	<b>9,73,08,655</b>	<b>Total</b>		<b>12,74,51,526</b>	<b>9,73,08,655</b>

Notes to the Accounts (Schedule-B)

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

FOR MAA FOUNDATION

CA. A. GOPALAKRISHNAN  
Partner  
Membership No. 21486  
Address: Gokul Row House, J/12A & 12B,  
Gate No. 04, Gokul Vihar Township, Vapi, Gujarat- 396191.  
Mob. No. +91 9824128139  
Place : Mumbai  
Date : 05th September, 2022



*[Signature]*

N.P. RAMBHAROLIA  
TRUSTEE  
"Kalpdeep", Plot No. 147,148  
Chharvada Road, GIDC, Vapi  
Mob. No. +91 8980500088

Place : Vapi  
Date : 05th September, 2022

**MAA FOUNDATION**  
FIXED ASSETS SCHEDULE AS ON 31.03.2022

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

Sr. No.	BLOCK OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01st April 2021	Addition during the year	Deduction during the year	As at 31st March 2022	Up to 31st March 2021	Rate	Addition during the year	Deduction during the year	As at 31st March 2022	As at 31st March 2021
1	Communication Equipment	13,40,952			13,40,952	9,61,135	15%	56,972		10,18,107	3,79,817
2	Computer & Hardware	28,28,710	2,78,598		31,07,308	22,30,378	40%	2,95,052		25,25,431	5,98,332
3	Electrical Installation	60,491			60,491	40,608	10%	1,988		42,597	19,883
4	Furniture & Fixture	12,71,345			12,71,345	8,97,276	10%	37,407		9,34,683	3,74,069
5	Other Assets & Office Equipment	38,86,009	60,455		39,46,464	28,48,274	15%	1,64,728		30,13,001	10,37,735
6	Software	78,000		-	78,000	69,183	40%	3,527	-	72,710	8,817
7	Vehicles	90,73,115		10,34,231	80,38,884	69,11,935	15%	3,19,412	8,82,355	63,48,991	21,61,181
		1,85,38,622	3,39,053	10,34,231	1,78,43,444	1,39,58,789		8,79,086	8,82,355	1,39,55,520	45,79,833



## MAA FOUNDATION

### SCHEDULE-B

#### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022.

##### I - Significant Accounting Policies:

- The Accounts are drawn up on the basis of generally accepted accounting principles 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 as per Written down Value Method on all depreciable assets at the rates prescribed as per the Income Tax Act, 1961 read with Rules.

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 Accounts with Yes Bank Limited, National Highway No.8, Nr. Fortune Galaxy Hotel, GIDC, Vapi-396195 having A/c No.007593900000018 and also with State Bank of India, New Delhi having A/c No.40254747771. All the foreign remittances are credited to this account.

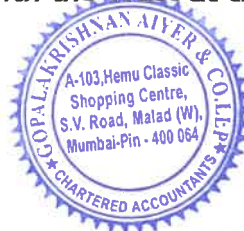
IV - Foreign contribution (including interest from FCRA Bank A/c) of worth Rs.2,54,21,579 (P.Y Rs. 4,85,05,158/-) was received by the Trust during the Financial year 2021-22. The details of the above Foreign Contribution received are as under:-

Received from	Amount (in Rs.)	
	For the Financial year 2021-22	For the Financial year 2020-21
Hubergroup India Private Ltd.	2,25,00,000	4,50,00,000
Interest received from F.C.R.A Bank A/c	29,21,579	35,05,158
<b>Total</b>	<b>2,54,21,579</b>	<b>4,85,05,158</b>

##### V - Purpose for which foreign contribution has been utilised in Financial Year 2021-22:-

- Grant of stipend/scholarship/assistance in cash and kind to poor/deserving children and School Project Expenses during the year is Rs.5,69,42,792/( P.Y -Rs. 3,07,78,980/-)
- Administrative and other expenses during the year is Rs. Nil(P.Y-Rs. 59/-)

VI -The balance of unutilized foreign contribution with the Trust at the end of the year 31<sup>st</sup> March 2022 was Rs.3,43,61,801/-(P.Y. Rs. 6,58,83,014/-)



VII- During the year the trust has received donation of Rs.9,92,89,640/- (including foreign contribution of Rs. 2,25,00,000/-).

VIII-Out of the gross receipts of Rs. 12,74,51,526/-(including amount transferred from corpus) during the year, the Trust has incurred total expenditure of Rs. 12,70,77,196/- and the surplus of Rs. 3,74,330/- is carried forward as Surplus of income over expenditure as per Income & Expenditure account for the year ended 31<sup>st</sup> March 2022.

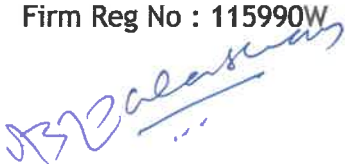
IX-During the year the trust has incurred following expenses towards the object of the Trust: -

- a) Educational aid of Rs.6,41,29,050/-
- b) Medical relief of Rs. 2,30,64,513/-
- c) Relief of Poverty Rs.3,43,000/-
- d) Sports Aid Rs. 3,72,284/-
- e) Public Utility Rs.20,46,700/-
- f) Other Charitable Objects Rs. 1,50,000/-
- g) Administrative & Establishment Rs.3,60,92,562/-
- h) Capital Expenditure Rs. 3,39,053/-

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 LLP**  
**Chartered Accountants**  
Firm Reg No : 115990W



**CA. A. Gopalakrishnan**  
**Partner**  
Membership No.021486  
Place: Mumbai  
Date : 05<sup>th</sup> September, 2022



**For Maa Foundation**



**N.P. Bambharolia**  
**Trustee**

Place: Vapi  
Date : 05<sup>th</sup> September, 2022