

PRAJA FOUNDATION



PRAJA DIALOGUE REPORT

Independent Auditors' Report

To
The Trustees
Praja Foundation

I. Report on the Financial Statements:

We have audited the accompanying financial statements of **Praja Foundation (the Trust)**, which comprise the Balance Sheet as at March 31, 2019, the Statement of Income and Expenditure Account (hereinafter referred to as **Financial Statements**) for the year then ended, and a summary of significant accounting policies and other explanatory information.

II. Management's Responsibility for the Financial Statements

The Board of Trustees/Executive Committee are responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed by ICAI. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Trust and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

III. Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing as applicable to the Trust. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Trust's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Trustees/Executive Committee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

IV. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements gives the relevant information and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2019; and
- b) In the case of the Statement of Income and Expenditure Account of the surplus of the Trust for the year ended on that date;



V. Report on other Legal and Regulatory Requirements

1. Further to our comments as mentioned above, we report as follows:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - In our opinion proper books of account as required by law have been kept by the Trust so far as it appears from our examination of those books.
 - The Balance Sheet and the Statement of Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

For S N & Co
Chartered Accountants
Firm Regn No. 128887W

Niki Shah

CA. Niki Shah
Partner
Membership No. 123409



Place: Mumbai
Date: 18th September, 2019

VDIN: 19123409AAAAQK9734

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-18023(MUM)

Name of the Public Trust: PRAJA FOUNDATION
For the year ending : 31st MARCH 2019

(a)	Whether accounts are maintained regularly and accordance with the provisions of the Act and the rules.	Yes
(b)	Whether receipt and disbursements are properly and correctly shown in the account;	Yes
(c)	Whether the cash balance & vouchers in the custody of the manger or trustee on the date of audit were in agreement with the accounts;	Yes
(d)	Whether all books, deeds accounts, vouchers 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 regional office, and the defects and inaccuracies mentioned in the previous audit reports have been duly complied with;	Yes
(f)	Whether the manager or trustee or any other person required by the audit 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;	As per the best of our knowledge and based on the representation received, the funds and property are used for the object of the trust only
(h)	The amount of outstanding for more than one year and the amount of Written off, if any;	Amount written back - Rs. 22,187
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-	No
(j)	Whether any money of the Public trust has be invested contrary to the provisions of Section 35;	No
(k)	Alienations, if any, of the immovable proper contrary to the provisions of Section 36 which have come to the notice of the auditor,	NA
(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 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 consequence of branch of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NA
(m)	Whether the budget has been filed in the form provided by Rule 16 A;	Yes
(n)	either the maximum and minimum number of the trustees is maintained;	Yes
(o)	Whether the meetings are held regularly as provided in such instrument;	Yes to the best of our knowledge, we have relied on internal records of minutes maintained by Trust which according to management covers minutes of all the meetings.
(p)	Whether the minutes books of the proceedings of the meeting is maintained ;	

OFFICE : SHILPIN CENTER, OFFICE No. 13, G D AMBEKAR MARG, DADAR (E), MUMBAI 400031.

OFFICE : A/307, JEEVAN PRABHA, 3RD FLOOR, NEAR APEX HOSPITAL, CHANDAVARKER ROAD, BORIVALI (W), MUMBAI - 400 092.

REG. ADD. : 4TH GOPAL BAUG, IRANI WADI, SHANTILAL MODI CROSS ROAD No.2, NEAR JAIN TEMPLE, KANDIVALI (W), MUMBAI 400 067.



S N & Co.

CHARTERED ACCOUNTANTS

(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 auditor in the accounts of the previous year have been duly complied with by the trustees during the period of the audit;	NA
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;	NA

For S N & Co.
Chartered Accountants

Niki Shah

CA Niki Shah
Partner

Membership No. 123409

Firm Regn. No: 128887W

4, Gopal Baug, S M Road No. 2,
Iraniwadi, Kandivali (W)

Mumbai- 400067

Place: Mumbai

Date: 18th September, 2019

VDIN: 19123409AAAAQK9734



OFFICE : SHILPIN CENTER, OFFICE No. 13, G D AMBEKAR MARG, DADAR (E), MUMBAI 400031.

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S N & Co.

CHARTERED ACCOUNTANTS

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE IX -C
(Vide Rule 32)

Statement of income liable to contribution for the year ending 31st March, 2019

Name of Trust: **PRAJA FOUNDATION**
Registration No.: **E-18023(MUM)**

PARTICULARS	RS.	RS.
1. INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)		4,13,76,084
2. ITEM NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32.		
(I) Donation/grant received from other Public Trusts and Dharamdas.		
(II) Grant received from Government & Local authorities		
(III) Interest on Sinking or Depreciation Fund		
(IV) Amount spent for the purpose of secular education		
(V) Amount spent for the purpose of medical relief		
(VI) Amount spent for the purpose of veterinary treatment or animals.		
(VII) Expenditure incurred from donation for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
(VIII) 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		
(IX) Deductions out of income from lands used for nonagricultural purposes:-		
a) Assessment cesses and other Government Municipal taxes		
b) Ground rent payable to the superior landlord		
c) Insurance premia		
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 one per cent of such income		
(XI) Deduction on account of repairs in respect of building not rented and yielding no income at 10 per cent of the estimated gross annual rent		
Gross annual income chargeable to contribution (1- 2)	4,07,90,789	5,85,295

Certified that while claiming deductions admissible under the above schedule, the Trust has not claimed any amount twice either wholly or partly, against any of items mentioned in the Schedule which have the effect of double deduction.

For PRAJA FOUNDATION


TRUSTEE

Place: Mumbai

Date: 18th September, 2019

For S N & Co.
Chartered Accountants





CA NIKI SHAH
PARTNER

Membership No.123409

Firm Reg. No: 128887W

UDIN:19123409AAAAQK 9734.

OFFICE : SHILPIN CENTER, OFFICE NO. 13, G D AMBEKAR MARG, DADAR (E), MUMBAI 400031.

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FORM
ITR-V

INDIAN INCOME TAX RETURN VERIFICATION FORM

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4(SUGAM), ITR-5, ITR-7 filed but NOT verified electronically]

(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year

2019-20

PERSONAL INFORMATION AND THE
ACKNOWLEDGEMENT
NUMBER

Name PRAJA FOUNDATION		PAN AAATP3501B	
Flat/Door/Block No 84A	Name Of Premises/Building/Village JAGMOHANDAS MAHAL		Form Number ITR-7
Road/Street/Post Office NEPEAN SEA ROAD	Area/Locality MALABAR HILL		
Town/City/District MUMBAI	State MAHARASHTRA	Pin/Zip Code 400006	Status AOP/BOI Filed u/s 139(1)-On or before due date
Assessing Officer Details (Ward/Circle) EXEM. WARD 2(2), MUMBAI			
e-Filing Acknowledgement Number 184156200300919			

COMPUTATION OF INCOME
AND TAX THEREON

1	Gross Total Income	1	0
2	Total Deductions under Chapter-VI-A	2	0
3	Total Income	3	0
3a	Deemed Total Income under AMT/MAT	3a	0
3b	Current Year loss, if any	3b	0
4	Net Tax Payable	4	0
5	Interest and Fee Payable	5	0
6	Total Tax, Interest and Fee Payable	6	0
7	Taxes Paid		
	a Advance Tax	7a	0
	b TDS	7b	33082
	c TCS	7c	0
	d Self Assessment Tax	7d	0
	e Total Taxes Paid (7a+7b+7c+7d)	7e	33082
8	Tax Payable (6-7e)	8	0
9	Refund (7e-6)	9	33080
10	Exempt Income		
	Agriculture		
	Others	10	0

VERIFICATION

I, **SUMANGLI GADA** son/ daughter of **CHANDRAKANT**, solemnly declare that to the best of my knowledge and belief, the information given in the return which has been submitted by me vide acknowledgement number **184156200300919** is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961. I further declare that I am making this return in my capacity as **Others** and I am also competent to make this return and verify it. I am holding permanent account number **ADGPG3939D**

Sign here

If the return has been prepared by a Tax Return Preparer (TRP) give further details as below

Identification No. of TRP	Name of TRP	Counter Signature of TRP

For Office Use Only

Receipt No

Date of submission

30-09-2019 15:22:53

Source IP address

120.63.142.55

Seal and signature of
receiving official

AAATP3501B071841562003009199168B0C0A3A8E3A82F423D0AA59E447A98572CA8

Please send the duly signed (preferably in blue ink) Form ITR-V to "Centralized Processing Centre, Income Tax Department, Bengaluru 560500", by **ORDINARY POST OR SPEED POST ONLY**, so as to reach **within 120 days** from date of submission of ITR. Form ITR-V shall not be received in any other office of the Income-tax Department or in any other manner. The confirmation of receipt of this Form ITR-V at ITD-CPC will be sent to the e-mail Id office@snci.in

On successful verification, the acknowledgement can be downloaded from e-Filing portal as a proof of filing the return.

THIS IS NOT A PROOF FOR HAVING FILED THE RETURN

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**

We have examined the balance sheet of **Praja Foundation, AAATP 3501 B** [name and PAN of the trust or institution] as at 31st March 2019 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 above-named 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 2019 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2019.

The prescribed particulars are annexed hereto.

For SN & CO


Niki Shah

Partner, M. No. 123409

Firm reg No. 128887W

4, Gopal Baug, Iraniwadi, Kandivali west



Place: **Mumbai**

Date: **23rd September 2019**

UDIN: 19123409 AAAAQJ5930

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.	4,13,76,084
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 wholly for such purposes.	No 0
4.	Amount of income eligible for exemption under section 11(1)(c) [Give details]	No
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.	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(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 utilized 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
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
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
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
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
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
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
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

III. Investment 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 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 per cent of the capital of the concern during the previous year- say, Yes/No
1	2	3	4	5	6
Total					

Place: **Mumbai**

Date: **23rd September 2019**

UDIN: 19123409AAAAQJ5930

For SN & CO

Niki Shah
Niki Shah

Partner, M. No. 123409

Firm reg No. 128887W

4, Gopal Baug, Iraniwadi, Kandivali west



OFFICE : SHILPIN CENTER, OFFICE NO. 13, G D AMBEKAR MARG, DADAR (E), MUMBAI 400031.

OFFICE : A/307, JEEVAN PRABHA, 3RD FLOOR, NEAR APEX HOSPITAL, CHANDAVARKER ROAD, BORIVALI (W), MUMBAI - 400 092.

REG. ADD. : 4TH GOPAL BAUG, IRANI WADI, SHANTILAL MODI CROSS ROAD No.2, NEAR JAIN TEMPLE, KANDIVALI (W), MUMBAI 400 067.

**THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE VIII [VIDE RULE 17(1)]**

Income and Expenditure Account for the year ending 31st MARCH, 2019

EXPENDITURE	Sh. No.	FY 18-19	FY 17-18	INCOME	Sh. No.	FY 18-19	FY 17-18
<u>Expenditure in respect of properties</u>				Fees Received		-	-
Rates ,Taxes, Cesses				Interest			
Repairs & Maintenance	I	32,571	140,661	On Bank Account	G	585,295	617,827
Salaries		15,493,221	11,224,461	Dividend		-	-
Insurance				Donation/Gift received	H	38,532,881	30,438,274
Depreciation (by way of provision of adjustment)		370,610	261,999	Income from other sources		-	2,695
Establishment Expenses	J	28,194,789	19,369,202	Miscellaneous Collections		-	-
Remuneration to Trustee				Other Income		-	-
Remuneration (in the cases of a math) to the head of the math, including his household expenditure, if any				Grant received	H	2,257,908	2,876,384
Administration Expense				Deficit carried over to Balance Sheet			
Amount written off :							
(a) Bad Debts							
(b) Loan Scholarship							
(c) Irrecoverable rents							
(d) Other items							
Miscellaneous Expenses	K	1,599,640	1,258,528				
Depreciation							
Payment to Auditors							
Expenditure on Objects of the Trust							
(a) Religious							
(b) Educational							
(c) Medical Camp Exp.							
(d) Other Charitable objects							
Surplus carried over to Balance Sheet		(4,314,747)	1,680,329				
		41,376,084	33,935,180			41,376,084	33,935,180

FOR SN & CO
CHARTERED ACCOUNTANTS

Shah



CA. NIKI SHAH
(PARTNER)
MEMBERSHIP NO: 123409
FIRM REGN NO: 128887W
PLACE: MUMBAI
DATE : 18.9.2019

UDZN:19123409AAAAQK9734

FOR
Praja Foundation

Shah
TRUSTEE

V. P. Sawani
TRUSTEE



PLACE: MUMBAI
DATE :18.9.2019

THE BOMBAY PUBLIC TRUST ACT, 1950
SCHEDULE VIII [VIDE RULE 17(1)]

NAME OF THE PUBLIC TRUST : Praja Foundation
REGISTRATION NO : E-18023 (MUM)

BALANCE SHEET OF AS AT 31ST MARCH, 2019

FUNDS AND LIABILITIES	Sh. No.	FY 18-19	FY 17-18	PROPERTY AND ASSETS	Sh. No.	FY 18-19	FY 17-18
TRUST FUNDS OR CORPUS				IMMOVABLE PROPERTIES (AT COST)			
Balance as per Last Balance Sheet		400,500	300,500	Balance as per last Balance Sheet			
Additional :during the year		100,000	100,000	Addition during the year			
Ford Foundation		-	2,257,908	Less:- Sales during the year			
				Depreciation upto date			
LOANS (SECURED OR UNSECURED)				Fixed Assets			
From Trustees				INVESTMENTS	A	3,619,709	5,961,815
From Others							
CURRENT LIABILITIES				MOVABLE PROPERTIES			
Sundry Creditors for expenses	F	123,504	125,241	Opening balance		541,357	
Branch/Division		-	-	Addition during the year		813,153	
Duties and Taxes		1,189	35,160	Depreciation upto date		370,610	
For TDS Payable on Expenses		74,903	17,411	Closing Balance	B	983,900	541,357
		-	-	ADVANCES AND DEPOSITS	C	946,496	1,133,096
INCOME AND EXPENDITURE ACCOUNT				CURRENT ASSETS			
Balance as per Balance Sheet		10,502,147	8,821,820	Balance with Revenue Authorities	D	82,592	49,512
Less- Appropriation, if any				Advance to Creditors		46,340	196,606
Add- Surplus [As per income & ---				CASH & BANK BALANCES	E	1,208,459	5,455,983
.....Expenditure Account]		(4,314,747)	1,680,329				
Less- Deficit							
		6,887,496	13,338,369			6,887,496	13,338,369

FOR SN & CO
CHARTERED ACCOUNTANTS

CA. NIKI SHAH
(PARTNER)
MEMBERSHIP NO: 123409
FIRM REGN NO: 128887W
PLACE: MUMBAI
DATE :18.9.2019



The above Balance sheet is to the best of our belief contains a true account of the funds and liabilities and of the Property and assets of the Trust

FOR
Praja Foundation

TRUSTEE

PLACE: MUMBAI
DATE : 18.9.2019



TRUSTEE

UDIN: 19123409 AAAA 9K9734

Schedules

Schedule A- Details of Investments

Particulars	F.Y. 18-19	F.Y. 17-18
Fixed Deposit - FCRA 5030020123330	4,99,275	22,34,843
Accrued interest on Sweep FD	2,187	7,93,430
Fd 50300057391975	1,27,735	1,27,735
Fd 50300130042826	1,00,000	1,00,000
FD 50300186508230	1,13,234	1,06,542
FD 50300189312480	26,55,173	24,99,265
FD 50300201036130	1,06,493	1,00,000
Accrued interest on FD	15,612	
Total	36,19,709	59,61,815

Schedule B - Movable property

Particulars	F.Y. 18-19	F.Y. 17-18
Computer	5,82,737	3,89,752
Air conditioner	3,90,136	1,38,743
Mobile Phone	5,977	6,921
Furniture & Fixtures	5,050	5,941
Total	9,83,900	5,41,357

Schedule C- Advances and Deposits

Particulars	F.Y. 18-19	F.Y. 17-18
Deposite for Hall Booking (Press Club)	1,000	1,000
Deposite For Delhi Office	2,00,000	3,05,000
Deposite for Mumbai Office	4,03,600	4,03,600
Sundry Debtor	-	
Prepaid Internet Charges	-	8,496
Prepaid Rent	3,41,896	4,15,000
Total	9,46,496	11,33,096

Schedule D- Current assets

Particulars	F.Y. 18-19	F.Y. 17-18
TDS AY 2009-10	3,084	3,084
TDS A.Y. 16-17	4,908	4,908
TDS A.Y. 18-19	41,520	41,520
TDS A.Y. 19-20	33,080	-
Total	82,592	49,512

Schedule E- Cash and Bank balance

Particulars	F.Y. 18-19	F.Y. 17-18
Cash In Hand	29,813	28,063
HDFC Bank	10,27,054	54,69,253
HDFC Bank (FCRA)*	1,01,126	(41,332)
Kotak Mahindra Bank Ltd	50,466	
Total	12,08,459	54,55,984

*HDFC FCRA account balance is after considering cheques issued but not presented for payme



Schedule F- Sundry Creditors

Particulars	F.Y. 18-19	F.Y. 17-18
Arun Kumar Waghchoure	-	
Gold News Monitoring Services Pvt Ltd	-	295
Usman Khan	-	490
Ford Foundation	-	-
Big Rattel Technologies Private Limited	-	70,200
Kamal Goyal	-	256
Anagh Namadapur (Fellow)	535	
Ganesh Jadhav	-	
Ganesh Phulsunder	550	
S N & Co.	-	54,000
R.K Enterprise	1,948	
Jennifer Spencer	166	
Mahesh Bhaskar	92	
Disha Sawant	1,258	
Technet Solutions	1,072	
Kunal Patil	5,115	
Mohit Tandel	1,175	
Siddharth Doke	66	
Sabir Fazlehussen Taherally	81,000	
Eva Mateen	14,441	
Blue Bird Mail Services	1,086	
Milind Mahaske	15,000	
Total	1,23,504	1,25,241

Schedule G- Interest income

Particulars	F.Y. 18-19	F.Y. 17-18
Interest on Bank saving	48,394	40,243
Interest on SB A/C (FCRA)	7,353	60,466
Interest on SB A/C (LOCAL)	2,03,001	1,01,911
Interest on FD	3,26,547	4,15,207
Total	5,85,295	6,17,827

Schedule H- DONATION & Gift receipt

Particulars	F.Y. 18-19	F.Y. 17-18
DASRA	-	66,00,000
Give India	-	20,00,000
Ford foundation	22,57,908	28,76,384
Narotam Sekhsaria Foundation	30,00,000	30,00,000
Europeran Union	2,55,71,881	1,88,26,274
Bellwether Pvt Ltd	5,00,000	-
Ajay Parek	50,00,000	-
ATE Chandra	40,00,000	-
Donation Others	4,61,000	12,000
	-	-
Total	4,07,90,789	3,33,14,658



Schedule I- Repairs & maintenance

Particulars	F.Y. 18-19	F.Y. 17-18
Repair & Maintenance	32,571	1,40,661
Total	32,571	1,40,661

Schedule J- Establishment expense

Particulars	F.Y. 18-19	F.Y. 17-18
Translator Charges	11,50,967	7,24,976
Bank charges	26,444	17,078
Electricity Charges	1,23,662	80,550
WorkShop Expense	20,14,939	1,02,801
Staff Capacity Building	80,141	10,53,503
Volunteer/Intern expense	-	7,25,650
Travel ,Food & Accomodation	56,75,970	30,90,497
Office expense	32,69,595	15,15,686
Rent	38,19,080	29,54,699
Research Expense	87,21,688	49,03,898
Postage and courier expense	3,25,741	1,82,670
Printing & stationery		
Stationery expense	3,43,603	87,140
Newsletter expense	6,87,873	7,44,605
Whitepaper Charges	14,97,914	10,44,003
Symposium & Seminar expense	-	5,66,443
Movie making expense	20,000	8,40,000
Annual Traning Exp	15,000	4,19,949
PF Expense	2,21,654	1,50,525
Telephone & Internet expense	1,07,530	1,24,578
Other Expenses	92,987	39,952
Total	2,81,94,789	1,93,69,202

Schedule K- Miscellaneous expense

Particulars	F.Y. 18-19	F.Y. 17-18
Professional Fees	5,40,000	90,000
Audit fees	1,18,000	1,51,734
Website & online tools	9,41,640	9,16,794
Brokerage expenses	-	1,00,000
Total	15,99,640	12,58,528



Management Representation Letter in an Audit of Financial Statements

September 18th, 2019

To
S N & Co
Chartered Accountants
4, Gopal Baug,
S.M. Road No 1,
Iraniwadi, Kandivali (W),

Mumbai - 400 067.

Dear Sir,

This representation letter is provided in connection with your audit of the financial statements of PRAJA FOUNDATION for the year ended March 31, 2018, for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of PRAJA FOUNDATION, as of March 31, 2019, and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations:

Accounting Policies

1. The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements and are consistent with those adopted in the financial statements for the relevant previous year. The financial statements are prepared on an accrual basis.

Assets

2. The company has a satisfactory title to all assets and there are no liens or encumbrances on the Trust's assets, except for those that are disclosed in Note Nil to the financial statements.

Fixed Assets

3. The net book values at which fixed assets are stated in the balance sheet are arrived at:
 - (a) after taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue;
 - (b) after eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed;
 - (c) after providing adequate depreciation on fixed assets during the period.

Delhi Office Address

Room No. 215, 2nd Floor, Competent House,
F Block, Connaught Place, Middle Circle,
New Delhi 110001.Tel: 011-23321559.

Other Assets

4. In the opinion of the Trustees/Executive Committee, other assets have a value on realisation in the ordinary course of the Trust's business, which is atleast equal to the amount at which they are stated in the balance sheet, except as stated in Note Nil to the financial statements.

Liabilities:

5. We have recorded all known liabilities in the financial statements
6. Contingent liabilities disclosed in the notes to the financial statements do not include any contingencies, which are likely to result in a loss and which, therefore, require adjustment of assets or liabilities.- Not applicable as there is no contingent liability

Provisions for Claims and Losses:

7. Provision has been made in the accounts for all known losses and claims of material amounts
8. There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in, the financial statements or notes thereto.

Income and Surplus Account:

9. Except as disclosed in the financial statements, the results for the year were not materially affected by:
 - (a) transactions of a nature not usually undertaken by the Trust;
 - (b) circumstances of an exceptional or non-recurring nature;
 - (c) charges or credits relating to prior years;
 - (d) changes in accounting policies.
10. The Trust has incurred travelling and conveyance expenses as debited to Income and Expenditure account in the ordinary course of meeting its objects and it does not involve any personal expenses in nature.
11. The Trust have properly identified and allocated its expenses for the purpose mentioned by the respective grantees/donors while receiving the grants/donations which is in line with the overall objectives of the Trust. Trust has suitably identified and maintained separate cost center for recognizing revenue and booking corresponding expenses which were funded by various grantees/donors, as applicable.

General:

12. The Trust does not have any disputed cases (under any law) wherein case is in process of litigation as on date or prosecution has been filed.
13. The following have been properly recorded and, when appropriate, adequately disclosed in the financial statements:
 - (a) Income arising from donations/grants received and its utilization which is in accordance with the terms of donation/grants.
 - (b) Income arising from interest on deposits.
14. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
15. The financial statements are free of material misstatements, including omissions.

16. The meetings are regularly conducted as mentioned in the trust instrument the minute's note of which is circulated to you during the course of audit. During FY 18-19 the number of Trustees meeting is 3.
17. The trust has not entered into any transactions directly or indirectly for the benefit of the specified persons referred in sec 13(3) of the Income Tax Act.
18. All the assets disclosed in balance-sheet are having useful life and not required to be impaired.

Hope this meets your requirements.

For PRAJA FOUNDATION

sa

x



Authorized Signatory

PRAJA FOUNDATION

H. Notes forming part of financial statements

1. Overview of Trust

PRAJA FOUNDATION is a public charitable trust established in 1999 having Regn. No. E-18023 (MUM) with main objective to promote Education, Relief of the poor and distressed, Medical Aid, Training for self employment to youth, Environment, Arts, Sports, Culture, etc.

Its main objectives are as under:

- ↓ to institute memorial lectures and awards for outstanding social/public work.
- ↓ to promote the Gandhian concept of trusteeship, social responsibilities of business, professionals, workers and generally all educated / privileged.
- ↓ to support projects, meetings, promoting social/ communal integration, social harmony and peace.
- ↓ to undertake publication of books, pamphlets, newsletters, weeklies, etc.to educate public opinion on ethical values, socio economic problems.
- ↓ to take up various issues before competent authorities for redress.

2. Basis of preparation of financial statements

The Financial Statements have been prepared on the Cash basis. These statements have been prepared in accordance with the generally accepted accounting principles.

3. Recognition principles

- i. Receipts are primarily derived in the form of grants/ donations received from various donors which is recognized on receipt basis.
- ii. Management have initiated to recognize income pertaining to refundable grants/donations to the extent of its utilization in respective year in Income and Expenditure account.
- iii. Interest income on deposits is recognised on an receipt basis based on the interest certificate received from bank.
- iv. Income and Expenditure are accounted on an receipt basis.

4. Fixed assets

Fixed assets are stated at cost of acquisition including taxes, less accumulated depreciation. Cost of acquisition includes all expenses incurred to bring the assets to their present location and working conditions up to the date the assets are put to use.

5. Depreciation and amortization

Depreciation has been provided on Fixed Assets under Written Down Value method at the rates and in the manner prescribed under the Income Tax Act,1961

6. Foreign exchange transactions

- i. Transaction in foreign currencies are recorded at the rate of exchange in force at the time of occurrence of the transactions
- ii. Exchange differences arising on settlement of revenue transactions are recognized in the Statement of Income and Expenditure.



I. Additional Information forming part of Notes to Accounts

1. Contingent liability arising on non-compliance of various fiscal statues - Amount NIL (PY NIL). The Trust does not hold any pending disputed matters from statutory perspective.
2. The Corpus Fund includes fund assigned by donor as corpus to the Trustee/Executive Committee
3. The balance with the banks in accounts and fixed deposits were confirmed by the respective banks.
4. Details of Audit Fees are as under:

Particulars	2018-19
Audit Fees (Incl. GST)	1,18,000/-

5. Previous year figures have been regrouped /reclassified wherever considered necessary to suit the current year's layout.

For S N & Co
Chartered Accountants
FRN: 128887W



CA. Niki Shah
Partner
M. No. - 123409
Place: Mumbai
Date: 18th September, 2019

For PRAJA FOUNDATION

A blue ink signature of a trustee of Praja Foundation is written over the word "TRUSTEES".

TRUSTEES



TRUSTEES

Place: Mumbai
Date: 18th September, 2019