

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, 2020, 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, 2020; 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



CA. Niki Shah
Partner
Membership No. 123409



Place: Mumbai
Date: 30th November, 2020
UDIN NO - 20123409AAAARN2719



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 2020-21
Name	PRAJA FOUNDATION		
PAN	AAATP3501B	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	940993570291220
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 940993570291220 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 .			
Signature			
Date of submission	29-12-2020 17:35:33	Source IP address	103.10.226.88
System Generated barcode	 AAATP3501B079409935702912203EBCD971775523B9640B5EA83DF67A3CE2F621EB		
Instructions:			
<ol style="list-style-type: none"> 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. Alternately, you may e-verify the electronic transmitted return data using Aadhaar OTP or Login to e-Filing account through Net-Banking login or EVC obtained generated using Pre-Validated Bank Account/Demat Account or EVC generated through Bank ATM. If Form ITR-V is received beyond the 120th day of electronic transmission of the return data or e-Verified beyond the 120th day of electronic transmission of the return data, then the day on which e-Verified or the Form ITR-V is received at Centralized Processing Centre, Income Tax Department, Bengaluru would be treated as the date of filing the Income Tax Return and all consequences of Income Tax Act shall accordingly will be applicable. 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 registered in the e-Filing account. 			
On successful verification, the return filing acknowledgement can be downloaded from e-Filing portal as a proof of completion of process of filing the return of Income.			

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**, **AAATP3501B** [name and PAN of the trust or institution] as at **31/03/2020** 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 **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **Mumbai**
Date **10/11/2020**

Name **Niki Shah**
Membership Number **123409**
FRN (Firm Registration Number) **128887W**
Address **4, Gopal Baug, Iraniwadi, Kandiv ali west, Mumbai**

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 (₹)	46120341
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. (₹)	705238
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.	No
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	No

it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

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 part of the income or 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. 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

S. 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
Total					

Place **Mumbai**
Date **10/11/2020**

Name
Membership Number
FRN (Firm Registration Number)
Address

Niki Shah
123409
128887W
4,Gopal Baug,Iraniwadi,Kandiv
ali west, Mumbai

Form Filing Details	
Revision/Original	Original

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

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

BALANCE SHEET OF AS AT 31ST MARCH, 2020

FUNDS AND LIABILITIES	Sh. No.	LOCAL	EU	TATA	FY 19-20	FY 18-19	PROPERTY AND ASSETS	Sh. No.	LOCAL	EU	TATA	FY 19-20	FY 18-19
TRUST FUNDS OR CORPUS							IMMOVABLE PROPERTIES (AT COST)						
Balance as per Last Balance Sheet		5,00,500	-		5,00,500	4,00,500	Balance as per last Balance Sheet						
Additional :during the year		-	-		-	1,00,000	Addition during the year						
Ford Foundation							Less:- Sales during the year						
							Depreciation upto date						
							Fixed Assets						
LOANS (SECURED OR UNSECURED)													
From Trustees							INVESTMENTS	A	36,00,916	-		36,00,916	36,19,709
From Others													
CURRENT LIABILITIES							MOVABLE PROPERTIES						
Sundry Creditors for expenses	G	80,923	1,09,830	-	1,90,753	1,23,504	Opening balance		3,43,117	6,40,783	-	9,83,900	
Branch/Division		1,04,445	(1,29,938)	25,494	-	-	Addition during the year		-	16,520	-	16,520	
TDS		5,443	63		5,506	1,189	Depreciation upto date		72,861	2,16,533	-	2,89,394	
Professional tax & Provident fund		30,533	36,251		66,784	74,903	Closing Balance	B	2,70,256	4,40,770	-	7,11,026	9,83,900
INCOME AND EXPENDITURE ACCOUNT							ADVANCES AND DEPOSITS	C	6,11,554	-		6,11,554	9,46,496
Balance as per Balance Sheet		53,26,131	8,75,877	(14,607)	61,87,400	1,05,02,147	CURRENT ASSETS						
Less- Appropriation, if any							Balance with Revenue Authorities	D	1,31,439			1,31,439	82,592
Add- Surplus [As per income & --							Advance to Creditors	E	11,084	28,660		39,744	46,340
.....Expenditure Account]		4,84,416	(52,051)	-	4,32,365	(43,14,747)	CASH & BANK BALANCES	F	19,07,141	3,70,603	10,887	22,88,630	12,08,459
Less- Deficit		-	-	-	-	-							
		65,32,390	8,40,032	10,887	73,83,309	68,87,496			65,32,390	8,40,033	10,887	73,83,309	68,87,496

FOR SN & CO
CHARTERED ACCOUNTANTS

CA. NIKI SHAH
(PARTNER)
MEMBERSHIP NO: 123409
FIRM REGN NO: 128887W
PLACE: MUMBAI
DATE : 10/11/2020

UDIN - 20123409AAAARE1723



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

[Signature]
TRUSTEE

PLACE: MUMBAI
DATE : 10/11/2020

[Signature]
TRUSTEE



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

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

Income and Expenditure Account for the year ending 31st MARCH, 2020

EXPENDITURE		Sh. No.	LOCAL	EU	FY 19-20	FY 18-19	INCOME		Sh. No.	LOCAL	EU	FY 19-20	FY 18-19
To	Expenditure in respect of properties						By	Interest On Bank Account	H	3,34,382	40,420	3,74,802	5,85,295
	Salaries		39,16,354	1,26,80,024	1,65,96,378	1,54,93,221							
	Insurance												
	Depreciation (by way of provision of adjustment)		72,861	2,16,533	2,89,394	3,70,610	By	Dividend				-	-
To	Establishment Expenses	K	1,00,82,663	1,74,98,470	2,75,81,133	2,82,27,360	By	Donation/Gift received	I	3,46,62,436	3,14,88,341	4,61,50,777	3,85,32,881
To	Remuneration to Trustee												
To	Remuneration (in the cases of a math) to the head of the math, including his household expenditure, if any						By	Income from other sources				-	-
To	Administration Expense						By	Miscellaneous Collections					
To	Amount written off : (a) Bad Debts (b) Loan Scholarship (c) Irrecoverable rents (d) Other items						By	Consultancy Income		3,00,000		3,00,000	
To	Miscellaneous Expenses	J	7,40,525	11,85,785	19,26,310	15,99,640	By	Grant received					22,57,908
To	Depreciation												
To	Payment to Auditors						By	Deficit carried over to Balance Sheet					4,314,747
To	Expenditure on Objects of the Trust (a) Religious (b) Educational (c) Medical Camp Exp. (d) Other Charitable objects												
To	Surplus carried over to Balance Sheet		4,84,416	(52,051)	4,32,365	-							
			1,52,96,818	3,15,28,761	4,68,25,579	4,56,90,831				1,52,96,818	3,15,28,761	4,68,25,579	4,56,90,831

FOR SN & CO
CHARTERED ACCOUNTANTS

CA. NIKI SHAH
(PARTNER)
MEMBERSHIP NO: 123409
FIRM REGN NO: 128887W
PLACE: MUMBAI
DATE: 10/11/2020
UDIN - 20123409AAAAARE1723



FOR PRAJA FOUNDATION

TRUSTEE

PLACE: MUMBAI
DATE: 10/11/2020

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Schedules

Schedule A- Details of Investments

Particulars	LOCAL	EU	TATA	F.Y. 19-20	F.Y. 18-19
Fixed Deposit - FCRA 5030020123330	1,68,091			1,68,091	4,99,275
Accrued Interest on Sweep FD	779			779	2,187
Fd 50300057391975	1,27,735			1,27,735	1,27,735
Fd 50300130042826	1,00,000			1,00,000	1,00,000
FD 50300186508230	1,20,843			1,20,843	1,13,234
FD 50300189312480	28,33,981			28,33,981	26,55,173
FD 50300201036130	1,13,901			1,13,901	1,06,493
Accrued interest on FD	35,585			35,585	15,612
Fixed Deposit - Local	1,00,000			1,00,000	-
Total	36,00,916	-	-	36,00,916	38,23,709



Schedule B - Movable property

Particulars							LOCAL				EU				TATA			
				F.Y. 19-20	F.Y. 18-19		Opening	Addition	De-preciation	Closing	Opening	Addition	De-preciaat	Closing	Opening	Addition	De-preciaatio	Closing
Computer	51,341	3,11,516	-	3,62,857	5,82,737		85,570	-	34,229	51,341	4,97,167	16,520	2,02,171	3,11,516				-
Air conditioner	2,09,542	1,29,254	-	3,38,796	3,90,136		2,46,520	-	36,978	2,09,542	1,43,616	-	14,362	1,29,254				-
Mobile Phone	5,080	-	-	5,080	5,977		5,977	-	897	5,080								-
Furniture & Fixtures	4,293	-	-	4,293	5,050		5,050	-	757	4,293								-
Total	2,70,256	4,40,770	-	7,11,026	9,83,880		3,43,117	-	72,861	2,70,256	6,40,783	16,520	2,14,533	4,40,770	-	-	-	-



Schedule C- Advances and Deposits

Particulars	Local	EU	Tata	F.Y. 19-20	F.Y. 18-19
Deposite for Hall Booking (Press Club)	1,000			1,000	1,000
Deposite For Delhi Office	2,00,000			2,00,000	2,00,000
Deposite for Mumbai Office	4,03,600			4,03,600	4,03,600
Sundry Debtor	-			-	-
Prepaid Expenses	6,954	-		6,954	-
Prepaid Rent	-	-		-	3,41,896
Total	6,11,554	-	-	6,11,554	9,46,496

Schedule D- Current assets

Particulars	Local	EU	Tata	F.Y. 19-20	F.Y. 18-19
TDS AY 2009-10	3,084			3,084	3,084
TDS A.Y. 16-17	-			-	4,908
TDS A.Y. 18-19	41,520			41,520	41,520
TDS A.Y. 19-20	33,080			33,080	33,080
TDS A.Y. 20-21	53,756			53,756	-
Total	1,31,439	-	-	1,31,439	82,592

Schedule E- Advance to Creditors

Particulars	Local	EU	Tata	F.Y. 19-20	F.Y. 18-19
Kusum.T. Dharod	(600)	-		(600)	-
Ganesh Jadhav	(4,569)	-		(4,569)	-
Rukmat Consultancy & Services LLP	(2,915)	-	-	(2,915)	-
Saikiran Kairamkonda	(3,000)	-	-	(3,000)	-
My Travel Solutions	-	(28,660)		(28,660)	-
Total	(13,084)	(28,660)	-	(39,744)	-

Schedule F- Cash and Bank balance

Particulars	Local	EU	Tata	F.Y. 19-20	F.Y. 18-19
Cash In Hand	19,310	14,578		33,888	29,813
HDFC Bank	10,72,105	(313)		10,71,792	10,27,054
HDFC Bank (FCRA)*	7,56,593	3,56,338		11,12,930	1,01,126
Kotak Mahindra Bank Ltd	59,133			59,133	50,466
Total	19,07,141	3,70,603	-	22,77,743	12,06,459

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

Schedule G- Sundry Creditors

Particulars	Local	EU	Tata	F.Y. 19-20	F.Y. 18-19
Cease Fire Safety Systems	5,088	-		5,088	-
Big Rattel Technologies Private Limited	-	1,09,830		1,09,830	-
Anagh Namadapur (Fellow)	-	-		-	535
Ganesh Phulsunder	-	-		-	550
Pavan Patil	1,835	-	-	1,835	-
S N & Co.	54,000	-	-	54,000	-
Z. A. Sanghvi	20,000	-	-	20,000	-
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	80,923	1,09,830	-	1,90,753	1,23,504

Schedule H- Interest Income

Particulars	Local	EU	Tata	F.Y. 19-20	F.Y. 18-19
Interest on Bank saving	-	40,420	-	40,420	48,394
Interest on SB A/C (FCRA)	6,967			6,967	7,353



Interest on SB A/C (LOCAL)	76,670			76,670	2,03,001
Interest on Income tax refund	222			222	-
Interest on FD	2,50,524			2,50,524	3,26,547
Total	3,94,382	40,420	-	3,74,802	5,85,295

Schedule I- DONATION & Gift receipt

Particulars	Local	EU	Tata	F.Y. 19-20	F.Y. 18-19
Ford foundation	-	-		-	22,57,908
Tree foundation	50,00,000	-		50,00,000	-
Narotam Sekhsaria Foundation	30,00,000			30,00,000	30,00,000
Europoran Union	-	3,14,88,341		3,14,88,341	2,55,71,881
BMZ	14,77,436	-			
Bellwether Pvt Ltd	-			-	5,00,000
Ajay Parek	-			-	50,00,000
Unlichem	15,00,000			15,00,000	-
ATE Chandra	25,00,000			25,00,000	40,00,000
Donation Others	11,85,000			11,85,000	4,61,000
Total	1,46,62,496	3,14,88,341	-	4,46,73,341	4,07,90,789

Schedule J- Establishment expense

Particulars	Local	EU	Tata	F.Y. 19-20	F.Y. 18-19
Translator Charges	50,688	5,31,853		5,82,541	11,50,967
Bank charges	39,543	-		39,543	26,444
WorkShop Expense	5,000	16,43,566		16,48,566	20,14,939
Staff Capacity Building	15,000	5,22,478		5,37,478	80,141
Volunteer/Intern expense	-	-		-	-
Travel ,Food & Accomodation	42,96,439	6,42,237		49,38,676	56,75,970
Office expense	11,01,186	25,76,248		36,77,434	33,93,257
Rent	15,25,103	24,47,807		39,72,910	38,19,080
Repairs and maintenance	-	-		-	32,571
Research Expense	22,87,427	69,63,291		92,50,718	87,21,688
Postage and courier expense	-	-		-	3,25,741
Printing & stationery	6,93,716	17,59,130		24,52,846	25,29,390
Annual Traning Exp	-	-		-	15,000
PF Expense	-	3,54,932		3,54,932	2,21,654
Telephone & Internet expense	-	-		-	1,07,530
Other Expenses	80,470	82,600		1,63,070	1,12,987
Sundry Written off	(11,909)	(25,672)		(37,581)	-
Total	1,00,82,663	1,74,98,470	-	2,75,81,133	2,82,27,360

Schedule K- Miscellaneous expense

Particulars	Local	EU	Tata	F.Y. 19-20	F.Y. 18-19
Professional Fees	3,65,875	2,84,625		6,50,500	5,40,000
Audit fees	1,18,000	59,000		1,77,000	1,18,000
Website & online tools	2,56,650	8,42,160		10,98,810	9,41,640
Total	7,40,525	11,85,785	-	19,26,310	15,99,640



Management Representation Letter in an Audit of Financial Statements

10th November, 2020

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, 2020, 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, 2020, 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.

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 19-20 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

Authorized Signatory

[Handwritten Signature]

SN >

PRAJA FOUNDATION

J. 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	2019-20
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.

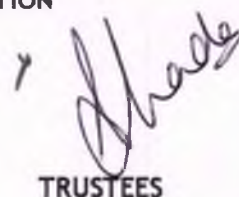
For S N & Co
Chartered Accountants




CA. Niki Shah
Partner
M. No. - 123409
FRN: 128887W
Place: Mumbai
Date: 10th November, 2020

For PRAJA FOUNDATION


TRUSTEES


TRUSTEES



Place: Mumbai
Date: 10th November, 2020

Praja Foundation

To,
SN&CO
A/307, Jeevan Prabha,
3rd Floor, Near Apex Hospital Chandavarkar Road,
Borivali (W)
Mumbai-400092

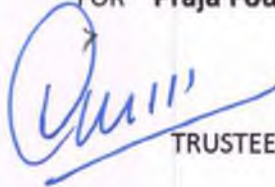
CERTIFICATE

- 1) WE HEREBY CERTIFY THAT EXPENDITURE COVERED U/S.40A(3) OF INCOME TAX ACT, 1961 ARE MADE BY AN ACCOUNT PAYEE CHEQUE OR AN ACCOUNT PAYEE BANK DRAFT.
- 2) WE ALSO CERTIFY THAT EACH LOAN OR DEPOSIT IS TAKEN OR ACCEPTED AND REPAYMENT OF THE SAME, IF ANY, IS MADE BY AN ACCOUNT PAYEE CHEQUE OR AN ACCOUNT PAYEE BANK DRAFT.

PLACE: MUMBAI

DATE: 10th November, 2020

FOR Praja Foundation


TRUSTEE

