

**ANNUAL AUDITED ACCOUNTS UNDER
THE MAHARASHTRA PUBLIC TRUST ACT, 1950**

AND

THE INCOME TAX ACT, 1961

In Respect of _____

NARGIS DUTT FOUNDATION

PAN: AAATN 9028 R

**Assessment Year - 2025 - 2026
Year Ended : 31st March, 2025**

ADDRESS

SUNRISE, 24TH ROAD
BANDRA WEST
MUMBAI - 400 050

AUDITOR

PRAKASH J. WAGHELA & CO.
CHARTERED ACCOUNTANTS
SHOP NO 1 & 2, JACOB APARTMENTS,
BABURAO PARULEKAR MARG, DADAR WEST
MUMBAI - 400 028

Name Of the Assessee	:	Nargis Dutt Foundation
Address	:	Sunrise Apartment, 24th Road, Bandra West Mumbai - 400 050
Assessment Year	:	2025-2026
Previous Year	:	2024-2025
Status	:	Trust
PAN	:	AAATN 9028 R
Date of Formation	:	11-10-1982
Income Tax Ward	:	EXEM WARD 2(1), MUMBAI

COMPUTATION OF TOTAL INCOME & TAX FOR THE YEAR ENDED 31ST MARCH, 2025		
	AMOUNT	AMOUNT
I) <u>INCOME FROM OTHER SOURCES</u>		
Gross Income		
1 Donation Received	-	
2 Interest on Fixed Deposit	18,16,950	
3 Savings Bank Interest	2,27,474	
		20,44,424
Corpus Donations Received	21,82,900	
Less : Exempt u/s. 11(1)(d)	21,82,900	-
		20,44,424
Less : 15% Deemed Application / Utilisation		3,06,664
		17,37,760
<u>Less : Expenditure on the object of the Trust</u>	2,88,90,919	
	Restricted to	17,37,760
Total Income		-
Gross Tax Payable on Rs 0 Income		NIL
Less : TDS for F.Y.2024-25 (As per Annexure attached)		1,80,997
Balance Tax Refundable		1,80,997

NOTES :-

- 1 In view of Supreme Court decision in case of CIT vs Programme for Community Organisation reported in 248 ITR 1 the 15% deemed accumulation has been calculated on the gross total income derived from property held under Trust to the extent available Rs. NIL

Nargis Dutt

FOR NARGIS DUTT FOUNDATION

TRUSTEE

[Signature]

TRUSTEE

[Signature]

Place : Mumbai
Date : 04th June, 2025



NARGIS DUTT FOUNDATION

ASSESSMENT YEAR : 2025 - 2026

PREVIOUS YEAR : 2024-2025

BALANCE SHEET AS AT 31ST MARCH 2025

LIABILITIES	AMOUNT (RS.)	AMOUNT (RS.)	ASSETS	AMOUNT (RS.)
<u>Corpus Fund</u>			<u>Fixed Asset</u>	
Balance as per Last Year	1,20,37,413		(As Per Annexure 'A')	11,92,956
Addition for the Year	21,82,900	1,42,20,313		
<u>Other Earmarked Funds</u>		5,46,34,217	<u>Investments</u>	
			(As Per Annexure 'B')	2,09,72,776
<u>Current Liabilities</u>			<u>TDS</u>	
Balance refundable	-		(As Per Annexure 'C')	1,80,997
TDS Payable	-		<u>Current Asset</u>	
			Balance Receivable	
<u>Income & Expenditure</u>			<u>Cash & Bank Balances</u>	
Balance as per Last Year	(3,07,30,879)		(As Per Annexure 'D')	76,37,506
Deficit for the Year	(81,39,416)	(3,88,70,295)		
		2,99,84,235		2,99,84,235

As per Report Attached & Examined and found True & fair

For Prakash J. Waghela & Co.
Chartered Accountants
Firm Registration No. - 124916W

For Notes to accounts - Refer Schedule B

The above Balance Sheet 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 Nargis Dutt Foundation

(Signature)



CA. Prakash J. Waghela
Proprietor
Membership No.: 116404

Place : Mumbai
Date : 04-06-2025
ICAI UDIN :

(Signature)

(Signature)

(Signature)

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} TRUSTEE
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Place : Mumbai
Date : 04-06-2025

SCHEDULE - VIII

[Vide Rule 17 (1)]

Balance Sheet As at : 31st March,2025

Registration No. : E-9080 (MUM)

As per our report of even date attached

For Notes To Accounts - Refer Schedule B

The above Balance Sheet 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 Nargis Dutt Foundation

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PRAKASH J.WAGHELA
PROPRIETOR
MEMBERSHIP NO. : 116404

Place : Mumbai
Date : 04-06-2025
ICAI UDIN :

Place : Mumbai
Date : 04-06-2025



INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

EXPENDITURE		AMOUNT (RS.)	AMOUNT (RS.)	INCOME		AMOUNT (RS.)	AMOUNT (RS.)
To	Administration Charges			By	Donation Income		
	Event Expense	1,37,575			Donation for Health	73,68,635	
	Salary Expense	4,48,239			Donation for Education	1,17,91,793	1,91,60,428
	Advertisement Expense	4,33,200					
	Website Expenses	29,500					
	Bank Charges	83					
	Computer Expense	1,830					
	Insurance Expense	3,42,922					
	Diwali Expense	1,63,486					
	Electric Expenses	5,480					
	Electricity Expense	1,06,067					
	Fuel Expense	33,000					
	Gas Expense	5,000					
	Internet Expenses	14,898					
	Office Expenses	77,895					
	Printing & Stationery Expense	1,47,229					
	Professional Fees	35,99,106					
	Repairs and Maintenance Expense	7,10,023					
	Security Expenses	1,42,480					
	Sundry Expense	12,500					
	Bad Debts	1,32,948					
	Telephone Expenses	10,845					
	Travelling Expense	21,844	65,76,150				
To	Expense for the Objects of the Trust			By	Interest Income		
	Education Aid	1,32,26,923			Interest from Savings Bank	2,27,474	
	Medical Aid	95,63,716	2,27,90,639		Interest from Income Tax Refund	22,521	20,66,945
					Interest from Fixed Deposit	18,16,950	
				By	Excess of Expenditure over Income		81,39,416
			2,93,66,789				2,93,66,789

As per Report Attached & Examined and found True & fair

For Prakash J. Waghela & Co.
Chartered Accountants

Firm Registration No.- 124916W

Prakash J. Waghela

CA: Prakash J. Waghela
Proprietor
Membership No.: 116404

Place : Mumbai
Date : 04-06-2025
ICAI UDIN :



For Notes to accounts - Refer Schedule B

For Nargis Dutt Foundation

Nargis Dutt

Nargis Dutt

Nargis Dutt

Place : Mumbai
Date : 04-06-2025



The Maharashtra Public Trust Act, 1950
SCHEDULE - IX
(Vide Rule 17 (1))
Name of the Public Trust : NARGIS DUTT FOUNDATION
Income & Expenditure Account for the year ended 31st March, 2025
Registration No. : 9080 (MUM)

EXPENDITURE	AMOUNT (RS.)	AMOUNT (RS.)	INCOME	AMOUNT (RS.)	AMOUNT (RS.)
To Expenditure in respect of properties :-			By Rent <u>Accured</u> + Realised		
To Rate, Taxes, Cesses					
To Repairs and maintenance			By Interest <u>Accured</u> + Realised	20,66,945.00	
To Salaries			Securities		
To Insurance			Loan		
To Depreciation (by way of provision of adjustments)			Bank Account		20,66,945
To Other Expenses					
To <u>Establishment Expenses</u> (As per Annexure)		64,43,202	By Dividend		
To Remuneration to Trustees			By Donation in Cash or Kind		
To Remuneration(in the case of a math) to the head of the math, including his household expenditure, if any			By Income from other sources		
To Legal Expenses					
To Audit Fees					
To Contribution and Fees					
To Amount written off:					
(a) Bad Debts					
(b) Loan Scholarship					
(c) Irrecoverable Rents					
(d) Other Items		1,32,947.00			
To Miscellaneous Expenses					
To Depreciations					
To Amount transferred to Reserve or Specific					
(a) Religious					
(b) Educational					
(c) Medical Relief					
(d) Relief of Poverty					
(e) Other Charitable Objects					
To Expenditure On Objects of the Trust					
Religious					
Educational	1,32,26,923.00				
Medical Relief	95,63,716.00				
Relief of Poverty	-				
Other Charitable Objects	-	2,27,90,639.00			
			By Deficit carried over to Balance Sheet		2,72,99,844
Total Rs....		2,93,66,789.00	Total Rs....		2,93,66,789.00


As per our report of even date attached

FOR PRAKASH J. WAGHELA AND CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 124916W

For Notes To Accounts - Refer Schedule B




The above Balance Sheet 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 Nargis Dutt Foundation


PRAKASH J. WAGHELA
PROPRIETOR
Membership No. : 116404



Place : Mumbai
Date : 04-06-2025
ICAI UDIN :

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) TRUSTEE
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Place : Mumbai
Date : 04-06-2025



NARGIS DUTT FOUNDATION

ASSESSMENT YEAR : 2025 - 2026

PREVIOUS YEAR : 2024-2025

ANNEXURE - C

STATEMENT OF DEPRECIATION AS ON 31ST MARCH 2025

SR. NO.	NAME OF ASSETS	RATE OF DEPREC IATION	W.D.V. ON 31/03/2024	ADDITIONS TO FIXED ASSETS		Total	DEPRECIATION (Rs.)	W.D.V. ON 31-03- 2025 (Rs.)
				BEFORE SEPT 24	AFTER SEPT 24			
1	Ambulance (MH-02-ER-1754)	15%	6,25,672	-	(6,25,672)	0	-	-
2	Computer	40%	12,632	-	73,546	86,178	-	86,178
3	Ertiga (MH-02-FN-3561)	0%	10,00,000	-	-	10,00,000	-	10,00,000
4	Furniture & Fixtures	10%	837	-	-	837	-	837
5	Scanner	15%	5,202	-	-	5,202	-	5,202
6	Fridge	0%	21,989	-	-	21,989	-	21,989
7	Laptop	0%	78,750	-	-	78,750	-	78,750
			17,45,082	-	(5,52,126)	11,92,956	-	11,92,956

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NARGIS DUTT FOUNDATION

ASSESSMENT YEAR : 2025-2026

PREVIOUS YEAR : 2024-2025

ANNEXURE - C

STATEMENT SHOWING TAX DEDUCTED AT SOURCE FOR THE YEAR 2024-25

SR. NO.	PARTICULARS	AMOUNT (Rs.)
1	TDS - A.Y.2025-26	1,80,997
2	Grand Total	1,80,997

ANNEXURE - D

STATEMENT SHOWING CASH AND BANK BALANCE AS ON 31-03-2025

SR. NO.	PARTICULARS	AMOUNT (Rs.)
1	Kotak Mahindra Bank	4,16,491
2	Punjab National Bank	19,27,910
3	RBL Bank	52,93,104
	Grand Total	76,37,505

For Nargis Dutt Foundation

[Signature]
Trustees

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[Signature]
Trustees



(Vide Rule 32)

Name of public Trust : Nargis Dutt Foundation

	AMOUNT (RS.)	AMOUNT (RS.)
I. Income as shown in the Income and Expenditure Account (Schedule IX)		20,66,945.00
II. Items not chargeable to contribution under Section 58 and Rules 32 :	-	
(i) Donations received from other Public Trusts and Dharmdas	-	
(ii) Grants Received from Government and Local authorities		
(iii) Interest on Sinking or Depreciation Fund		
(iv) Amount spent for the purpose of secular education	1,32,26,923.00	
(v) Amount spent for the purpose of medical relief	95,63,716.00	
(vi) Amount spent for the purpose of veterinary treatment of animals		
(vii) Expenditure incurred from donations 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) Deduction 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 premia		
(d) Repairs at 10 per cent of gross rent of building		
(e) Cost of collection at 4 per cent of Gross rent building let out		
(x) Cost of collection of income or receipts from securities stock, etc. at 1per 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		
		2,27,90,639.00
Gross Annual Income chargeable to contribution Rs.		(2,07,23,694.00)
Contribution@2% of the above in Rs.		(4,14,473.88)





Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

CHARTERED ACCOUNTANTS

1, Jacob Apartments, Baburao Parulekar Marg, Opp. Kalika Darshan Bldg.,
Near Shardashram School, Dadar (W), Mumbai - 400 028.
Cell : 9869004655 • Tel. : 2431 0072 • E-mail : prakashwaghela@gmail.com

**REPORT OF AN AUDITOR RELATING TO THE ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND
RULE 19 OF THE MAHARASHTRA PUBLIC TRUST ACT, 1950
Registration No. : E-9080 (MUM)
Name of the Public Trust : NARGIS DUTT FOUNDATION
For the year ending 31-03-2025**

we have audited the attached Balance Sheet of NARGIS DUTT FOUNDATION as at 31st March, 2025 and also the Income and Expenditure Account for the year ended on that date annexed thereto.

The attached Balance Sheet and Income and Expenditure Account of **NARGIS DUTT FOUNDATION** are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these Financial Statements based on our Audit

We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by Trust's Management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion

We further report that:-

- a) The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Manager or the Trustees on the date of audit were in agreement With the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us
- e) A register of movable and immovable properties is properly maintained. The changes thereon are communicated to the Regional Office from time to time. There are no defects and inaccuracies as reported by us in the previous report.
- f) The Manager or Trustee or any other person required by us to appear before us did so and furnished the necessary information required by us.
- g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.





Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

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- h) There were no amounts outstanding for more than one year except TDS n off during the year.
- i) As there were no repairs or construction exceeding Rs.5,000/- the question of inviting tender does not arise.
- j) No money of the Public Trust has been invested contrary to the provisions of Section 35.
- k) There have been no alienations of the immovable property contrary to the provision of Section 36 which have come to our notice.
- l) In the course of our examination of the books, we have not come across any instance of irregular, illegal or improper expenditure incurred by the Trustees nor of failure or omission to recover monies and / or other property belonging to the Public Trust. In our opinion the Trustees have not caused any loss or waste of monies and / or property of the Trust in consequence of any breach of trust or misapplication or any other misconduct on their part or on the part of any other person while in the management of the Trust.
- m) The Budget has been filed in the Form as provided in rule 16 (A)II.
- a) Minimum and maximum number of Trustees as provided in the Trust Deed has been maintained.
- b) The meeting of the Trustees was held during the year.
- c) Minute book of the proceedings of the meetings held by the Trustees is maintained.
- d) None of the Trustees are reported to have any interest in the investments of the Trust.
- e) None of the Trustees is a debtor or creditor of the Trust.
- f) There were no irregularities in the accounts of the previous year so the question of complying with the irregularities pointed out in the previous report does not arise.
- g) It is the policy of the Trust to prepare its financial statements on cash receipts and disbursements basis. On this basis, revenue and the related assets are recognized when received rather than when earned and expenses are recognized when paid rather than when the obligation is incurred.





Prakash J. Waghela
B. Com., FCA

Prakash J. Waghela & Co.

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In our opinion the financial statements give a true and fair view of the assets and liabilities arising from cash transactions of **NARGIS DUTT FOUNDATION** as at 31st March, 2025 and of the revenue collected and expenses paid during the year then ended on that date on the cash receipts and disbursement basis as described in notes in Schedule 'B' annexed.

FOR PRAKASH J. WAGHELA AND CO.
CHARTERED ACCOUNTANTS

Firm Reg. No.124916W

CA. PRAKASH J. WAGHELA
PROPRIETOR

Membership No.: 116404



Place: Mumbai

Date: 04-06-2025

ICAI UDIN: