

P. S. SHAHANE & CO.
CHARTERED ACCOUNTANTS

**1455 SADASHIV PETH, ANANT LAXMI APARTMENT
NEXT TO RENUKA SWAROOP GIRL'S HIGH SCHOOL,
PUNE - 411030**

NAG FOUNDATION
AUDIT REPORT & AUDITED FINANCIAL
STATEMENTS
FOR FY 2022-23

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2023-24

PAN	AAATN0858K		
Name	NAG FOUNDATION		
Address	3, Barodi, Boat Club Road, Camp , Pune , 19-Maharashtra, 91-INDIA, 411001		
Status	05-AOP/BOI	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	401029421111023

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	3,91,202
Accreted Income and Tax Detail	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 3,91,200
	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by DR SHONA NAG in the capacity of Others having PAN AAHPN3228J from IP address 117.195.22.109 on 11-Oct-2023 16:53:46 DSC SI.No & Issuer 3412808 & 22568723CN=e-Mudhra Sub CA for Class 3 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

System Generated

Barcode/QR Code



AAATN0858K07401029421111023f2c6b78156c1ae709fb40ac159438dbd79d7354d

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

A.Y. 2023-2024**Name** : Nag Foundation**Previous Year** : 2022-2023**Address** : 3**PAN** : AAATN 0858 K

Barodi

Status : Trust

Boat Club Road

D. O. F. : 10-Nov-1988

Camp, Pune - 411 001

Statement of Income

		Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
Tax on total income				0
TDS / TCS	2			0
■ Refund Due				3,91,202
				3,91,200

Schedule 1**Taxable Income u/s 11 to 13***Return to be furnished u/s**Whether registered u/s 12A / 12AB?*

139(4A)

Whether approved u/s 10(23C) (iv) to (via)?

Yes

No

Aggregate income referred to in sections 10, 11 & 12

- 11(1): Applied in India during the PY

- Revenue expenses

- Capital expenses

- 11(1): Accumulation to the extent of 15%

*Income after application**Taxable income*

			2,34,78,207
		2,03,46,821	
	2,02,93,837		
	52,984		
		31,31,386	2,34,78,207
			0
			0

Schedule 2*TDS as per Form 16A***Deductor, TAN**

4Basecare Onco Solutions Private Limited, TAN- BLRB19813D
 Alkem Laboratories Limited, TAN- PTNA00241D
 Astrazeneca Pharma India Limited, TAN- BLRA05080F
 Bard India Healthcare Private Limited, TAN- MUMB14367D
 Cipla Limited, TAN- MUMC00352C
 Dr Reddy's Laboratories Ltd., TAN- HYDD00080D
 Eisai Pharmaceuticals India Private Limited, TAN- MUME12563F
 Eli Lilly And Company (India) Pvt. Limited, TAN- RTKE00629G

	TDS deducted	TDS claimed in current year	Gross receipt offered
	3,000	3,000	30,000
	10,000	10,000	5,00,000
	26,200	26,200	13,10,000
	5,000	5,000	2,50,000
	10,000	10,000	5,00,000
	14,502	14,502	7,25,001
	3,000	3,000	30,000
	40,000	40,000	20,00,000

Emcure Pharmaceuticals Limited, TAN- PNEE00094D	7,000	7,000	3,50,000
Emcure Pharmaceuticals Limited, TAN- PNEE00094D	50,000	50,000	5,00,000
Fresenius Kabi India Private Limited, TAN- PNEF00178D	6,000	6,000	3,00,000
Glenmark Pharmaceuticals Ltd, TAN- MUMG07883B	6,000	6,000	3,00,000
Intas Pharmaceuticals Limited, TAN- AHMI00350A	25,500	25,500	12,75,000
Lupin Limited, TAN- MUML04496C	10,000	10,000	5,00,000
Merck Specialities Private Limited, TAN- MUMM27186F	32,000	32,000	16,00,000
Natco Pharma Limited, TAN- HYDN00304D	14,000	14,000	7,00,000
Novartis Healthcare Private Limited, TAN- MUMN12719A	20,000	20,000	10,00,000
Pfizer Products India Private Limited, TAN- MUMP23755E	10,000	10,000	5,00,000
Roche Products (India) Private Limited, TAN- MUMR08008A	31,000	31,000	15,50,000
Strand Life Sciences Private Limited, TAN- BLRS04902C	2,000	2,000	1,00,000
Zydus Lifesciences Limited, TAN- AHMC00020G	36,000	36,000	18,00,000
Zydus Lifesciences Limited, TAN- AHMC00020G	30,000	30,000	3,00,000
Total	3,91,202	3,91,202	1,61,20,001

Bank A/c for Refund: State Bank of India 11045085630 IFSC: SBIN0006319

For Nag Foundation

Date : 11-Oct-2023

Place : Pune

Authorised Signatory

THE BOMBAY PUBLIC TRUST, ACT 1950
SCHEDULE IX [Vide Rule 17 (1)]
Name of Public Trust Nag Foundation

Reg.NO E-1248 (PUNE)
Dtd. 16/03/1989

Income & Expenditure account for the year ending 31st March,2023			
EXPENDITURE	Amount Rs.	INCOME	Amount Rs.
	31.03.2023		31.03.2023
To Expenditure in respect of properties--		By Rent accrued/realised	
Rates,Taxes,Cesses		By Interest accrued/realised	
Repairs & Maintainance	2,000	On Securities	
Salaries		On Loans	
Insurance		On IT refund	16,320
Depreciation	-	On Bank account	2,35,853
To Establishment Expenses (Sch-A)	1,26,567	On FD	7,128
To Remuneration to Trustees		By Dividend	
To Remuneration		Donations in cash or kind	66,65,651
To Legal & Professional expenses	2,23,110	By Income from other sources	-
To Admin Exp.	-	Miscellaneous receipts	-
To Audit fees	55,000	Clinical fees	5,000
To Contribution and Fees		By Sponsorship receipts Educational	1,61,20,001
(Charity Commissioner)	-	By Grant receipts Educational	3,05,235
To Amount written of		By Registration Fees - YR	1,23,019
a. Bad debts			
b. Loan Scholarship		Transfer from Reserve	
c. Irrecoverable rents		Deficit carried over to Balance Sheet	
d. Other items (Fixed Asset)	-		
To Miscellaneous Expenses			
To Depreciation	49,259		
To Expenditure on object of the trust			
(Sch B)			
Educational Expenses	1,77,34,259		
Medical Project expenses	26,88,436		
Other charitable activities	50,840		
Gross Total	2,09,29,470		
To Surplus carried over to Balance Sheet	25,48,737		
Total Rs.	2,34,78,207	Total Rs.	2,34,78,207

As per Our report of even date
For P.S. Shahane & Co.
Chartered Accountants
FRN:111795W

P.S. Shahane

Mrs. P.S.Shahane
Proprietor
M.No.040890

Date:14-09-2023

UDIN: 23040890 BG 2W 41657



For Nag Foundation

Milon K. Nag

Milon K. Nag
Trustee

Date:14-09-2023

Shona M. Nag

Shona M. Nag
Trustee



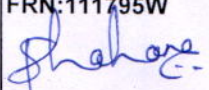
THE BOMBAY PUBLIC TRUST, ACT 1950
SCHEDULE IX [Vide Rule 17 (1)]
Name of Public Trust Nag Foundation

Reg.NO E-1248 (PUNE)
Dtd. 16/03/1989

Balance Sheet as at 31st March,2023

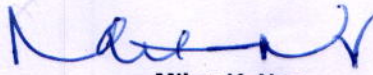
FUNDS & LIABILITIES	Amount Rs. 31.03.2023	PROPERTY & ASSETS	Amount Rs. 31.03.2023
Trust Funds or Corpus--		Immovable Properties-At Cost	
Balance as per last Balance Sheet	2,31,000	Balance as per last Balance Sheet	-
Adjustment during the year		Less Depreciation up to date	-
Other Earmarked Funds		Machinery & Equipments	
Depreciation Funds		Balance as per last Balance Sheet	2,05,463
Sinking Fund		Additions: During the year	52,984
		Less a) Depreciation up to date	41,966
		b) Write off	-
			2,16,481
Loans (Secured or Unsecured)		Furniture & Fixture	
From Trustees		Balance as per last Balance Sheet	72,926
From Others		Additions: During the year	-
		Less : Depreciation up to date	7,293
			65,633
Liabilities		Loans (Secured or unsecured)	
Expenses payable	1,34,257	Investment - FD with SBI	-
TDS payable	80,493		2,31,000
Advances payable	13,92,766	Advances	
Provision for expenses	5,83,867	TDS AY 2023-24	3,91,202
Other Payable	85,000	Educational Loan	15,00,000
		Income Outstanding	
		Sponsorship receivable educational	12,34,000
		FD Interest receivable	7,128
		Prepaid Exp.	90,037
Income & Expenditure Account-		Cash & Bank Balances	
Balance as per last Balance Sheet	80,37,283	Cash in hand	14,341
Surplus/(Deficit)	25,48,737	Savings A/c - SBI 5630	71,12,457
	1,05,86,020	Current A/c - SBI 9722	18,960
		Current A/c - FCRA SBI 5525	20,41,342
		Saving A/c - FCRA SBI 4677	1,70,822
Total Rs.	1,30,93,403	Total Rs.	1,30,93,403

As per our report of even date
For P S Shahane & Co
Chartered Accountants
FRN:111795W

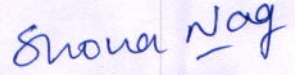

Mrs. P S Shahane
Proprietor
M No.040890
Date:14-09-2023
UDIN: 23040890BQ2WGI1657

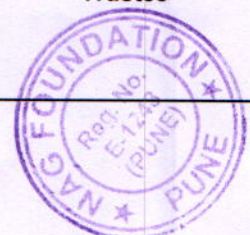


The above Balance Sheet to the best of our belief contains a
true account of the Funds and Liabilities and of the Property
and Assets of the Trust
For Nag Foundation


Milon K. Nag
Trustee

Date:14-09-2023


Shona M. Nag
Trustee



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-1248/16/03/1989

Name of the Public Trust:-

Nag Foundation

For the year ending

31st March, 2023

- a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules ;..... .. Yes
- b) Whether receipts and disbursements are properly and correctly shown in the accounts;..... .. Yes
- c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;..... .. Yes
- d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;..... .. Yes
- e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with; .. Yes
- f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him; .. Yes
- g) Whether any property or funds of the Trust were applied for any object or purpose other than the objects or purpose of the Trust;..... .. No
- h) The amount of outstanding for more than one year and the amounts written off, if any - Fixed Assets written off .. No
- i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/- NA
- j) Whether any money of the public trust has been invested contrary to the provisions of Section 35..... .. No
- k) Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;..... .. Nil
- l) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure, omission loss or waste was caused in consequence of breach 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. Nil
- m) Whether the budget has been filed in the form provided by rule 16 A;..... .. Yes
- n) Whether the maximum and minimum number of the trustees is maintained..... .. Yes
- o) Whether the meetings are held regularly as provided in such instrument..... .. Yes
- p) Whether the minutes books of the proceedings of the meeting are maintained..... .. Yes
- q) Whether any of the trustees has any interest in the investment of the trust..... .. No
- r) Whether any of the trustees is a debtor or creditor of the trust;.... .. Yes
- s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit .. Yes
- t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner; .. No

For P.S.Shahane & Co.
Chartered Accountants

P.S. Shahane

MRS. P.S.SHAHANE
M No.040890
Proprietor

Date:14-09-2023

UDIN: 23040890-BG2WGL165-7



For Nag Foundation

Milon K. Nag

Milon K. Nag
Trustee

Shona M. Nag

Shona M. Nag
Trustee



THE BOMBAY PUBLIC TRUSTS ACT, 1950
Statement of income liable to contribution
For the year ending 31-Mar-23

SCHEDULE IX C

Name of Public Trust **Nag Foundation**
Registration No:- **E-1248/16/03/1989**

Particulars	Rs.	Rs.
I] INCOME AS SHOWN IN THE INCOME AND EXPENDITURE A/C [SCHEDULE IX]		2,34,78,207
II] ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 & RULE 32 :-		
1) Donations received from other Public Trusts & Dharmadas		
2) Grants received from Government & local authorities		
3) Interest on Sinking or Depreciation Fund		
4) Amount spent for the purpose of secular education	1,77,34,259	
5) Amount spent for the purpose of medical relief	26,88,436	
6) Amount spent for the purpose of veterinary treatment of animals		
7) Expenditure incurred from donations for relief of distress caused by scarcity, draught, flood, fire or other natural calamity		
8) Deductions out of income from lands used for agricultural purposes		
a) Land Revenue & Local Fund Cess		
b) Rent payable to superior landlord		
c) Cost of production, if lands are cultivated by trust		
9) Deductions out of income from land used for non-agricultural purposes		
a) Assessment, Cesses & other Government or Municipal taxes		
b) Ground rent payable to the superior landlord		
c) Insurance premia		
d) Repairs at 10% of gross rent of building		
e) Cost of collection at 4% of gross rent of buildings let out		
10) Cost of collection of income or receipts from securities, stocks, etc. at 1% of such income		
11) Deductions on account of repairs in respect of buildings not rented & yielding no income at 10% of the estimated gross annual rent		
Total Deductions		(2,04,22,695)
Gross Annual Income chargeable to contribution RS.		30,55,512

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

For Nag Foundation

Milon K. Nag *Shona M. Nag*

Milon K. Nag
Trustee

Shona M. Nag
Trustee

Date:14-09-2023



For P.S.Shahane & Co.
Chartered Accountants
FRN:111795W

Shahane

MRS. P.S.SHAHANE
Proprietor

M No 040890

Date:14-09-2023

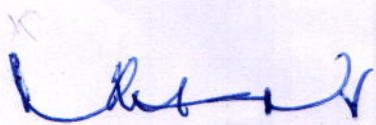
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Nag Foundation
Schedule of Income & Expenditure Account
For the year ended 31st March 2023

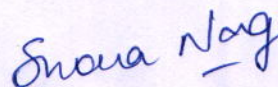
SCH	Particlaurs	Amount Rs 31-Mar-23
A	<u>Establishment Expenses</u>	
	Bank Charges	15,951
	Printing & Stationery	13,459
	Postage & Courier	937
	Local conveyance	26,026
	Telephone	3,533
	Misc exp	5,556
	Interest on TDS	1,105
	Salary	60,000
	Subtotal - Establishment expenses	1,26,567
B	<u>Expenditure on Object of Trust</u>	
	(i) <u>Educational Project Expenses</u>	
	Educational Support to Institutes / Students	2,36,818
	YIR Educational Conference	1,29,43,490
	Project Exp - Conference	40,36,316
	ESMO Travel Grant Reimbursement	3,05,235
	Social Awareness Expenses	2,12,400
	Subtotal - Educational Project Expenses	1,77,34,259
	<u>Medical Project Expenses</u>	
	(ii) Herceptin Fund project	3,42,317
	Medicine support patients & Other Project	23,46,119
	Subtotal- Medical Project expenses	26,88,436
	(iii) <u>Other Project Expenses</u>	
	Project Sports	50,840
	Subtotal- Other Project expenses	50,840

For Nag Foundation



Milon K. Nag
Trustee





Shona Nag
Trustee

Mrs.P.S.SHAHANE
M.Com. F.C.A. DISA

P. S. SHAHANE & CO
CHARTERED ACCOUNTANTS

OFFICE: - Anant - Laxmi Apartment, Next to Renuka Swaroop Girl's High School
Khajinavihir, 1455, Sadashiv Peth, Pune- 411030. PHONE: 24450857

Date: 14-9-2023

Certificate

This is to certify that Nag Foundation registered under Maharashtra Public Trust Act bearing registration No.E-1248- Pune.

This is to certify that as on 31/03/2023 the trust has corpus fund of Rs. 2,31,000/- .Out of which current year's Corpus fund received is NIL And it is general corpus fund.

For P. S. Shahane & Co.
Chartered Accountants

Shahane



Mrs. P. S. Shahane.

Proprietor

M No 040890

FRN: 111795W

UDIN : 23040890BGZWGI1657

Date : 14-9-2023

Mrs.P.S.SHAHANE
M.Com. F.C.A. DISA

P S SHAHANE & CO
CHARTERED ACCOUNTANTS

OFFICE: - Anant - Laxmi Apartment, Next to Renuka Swaroop Girl's High School
Khajinavihir, 1455, Sadashiv Peth, Pune- 411030. PHONE: 24450857

Certificate

Date : 14-9-2023

This is to certify that Nag Foundation registered under Maharashtra Public Trust Act bearing registration No.E-1248- Pune.

This is to certify that during the year ending 31/3/2023, the trust has received donations of Rs. 66,65,651/- & Sponsorship & Grant of Rs. 1,64,25,236/- from public only. The trust has not received donations from any government department.

For P. S. Shahane & Co.
Chartered Accountants

Shahane



Mrs. P. S. Shahane.
Proprietor
M No. 040890
FRN : 111795W
UDIN : 23040890BGZWGI1657
Date : 14-9-2023

Mrs. P.S.SHAHANE

M.Com. F.C.A. DISA

P. S. SHAHANE & CO

CHARTERED ACCOUNTANTS

OFFICE: - Anant - Laxmi Apartment, Next to Renuka Swaroop Girl's High School

Khajinavihir, 1455, Sadashiv Peth, Pune- 411030. PHONE: 24450857

THE BOMBAY PUBLIC TRUSTS ACT,1950

SCHEDULE IX-D [Vide Rule-19(2A)]

For FY 2022-23

Name of Public Trust Nag Foundation

Registration No. : E-1248 (PUNE)

Sr. No.	Particulars	Details		
1)	PAN No. of Trust	AAATN0858K		
2)	Registration No. with date of registration under Sec 12AA of Income Tax Act, 1961 (43 of 1961)	Reg No.AAATN0858KE20155 Date: 25-11-2021		
3)	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	Sr. No.	Ack No.	Year
		i)	518720561220922	AY 22-23
		ii)	453813180271221	AY 21-22
		iii)	709648891091120	AY 20-21
4)	PAN No. of all Trustees	Sr. No.	Name of Trustee	PAN
		1	Mr. Milon Nag	AAHPN3750D
		2	Dr Shona Nag	AAHPN3228J
		3	Dr Sangeeta Wagh	AAIPW1427D
		4	Ms.Mitali Nag	AULPN9850G

For P.S.Shahane & Co.

Chartered Accountants

Shahane



MRS. P.S.SHAHANE

Proprietor

M.No. 40890

FRN: 111795W

Date:14-09-2023

UDIN:23040890BGZWGI1657

