

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 2023-24

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), 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
2024-25

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	541951791290924

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	2,99,204
(+) Tax Payable /(-) Refundable (7-8)	9	(-) 2,99,200

Accreted Income and Tax Detail

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 117.215.19.61 on 29-Sep-
2024 19:12:03 DSC SI.No & Issuer 3412808 & 1647107503CN=SignX sub-CA for Class 3 Individual
2022,OU=Sub-CA,O=FuturiQ Systems Private Limited,C=IN

System Generated

Barcode/QR Code



AAATN0858K07541951791290924be6730a5c713e9f92580133a5f356a30a08fb5b6

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Dr Reddy's Laboratories Ltd., TAN- HYDD00080D	18,000	18,000	9,00,000
Eli Lilly And Company (India) Pvt. Limited, TAN- RTKE00629G	20,000	20,000	10,00,000
Emcure Pharmaceuticals Limited, TAN- PNEE00094D	6,000	6,000	3,00,000
Fresenius Kabi India Private Limited, TAN- PNEF00178D	6,000	6,000	3,00,000
Glenmark Pharmaceuticals Ltd, TAN- MUMG07883B	4,000	4,000	2,00,000
Intas Pharmaceuticals Limited, TAN- AHMI00350A	8,000	8,000	4,00,000
Natco Pharma Limited, TAN- HYDN00304D	10,000	10,000	5,00,000
Novartis Healthcare Private Limited, TAN- MUMN12719A	22,000	22,000	11,00,000
Roche Products (India) Private Limited, TAN- MUMR08008A	42,000	42,000	21,00,000
State Bank Of India, TAN- MUMS86190G	5,204	5,204	52,031
Sun Pharma Laboratories Limited, TAN- MUMS76383G	11,000	11,000	5,50,000
The Indian Society Of Medical & Pediatric Oncology, TAN- DELT11072F	30,000	30,000	15,00,000
Zydus Lifesciences Limited, TAN- AHMC00020G	17,000	17,000	8,50,000
Total	2,99,204	2,99,204	1,47,52,031

Bank A/cs

Bank Accounts in India

Bank Name and Account No.

	IFS Code	Type of Account
State Bank of India - 11045085630	SBIN0006319	Current
State Bank of India - 00000003434394677	SBIN0006319	Current
State Bank of India - 00000039040169722	SBIN0000454	Current
State Bank of India - 00000040154805525	SBIN0000691	Current

For Nag Foundation

Date : 29-Sep-2024

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,2024

EXPENDITURE	Amount Rs. 31.03.2024	INCOME	Amount Rs. 31.03.2024
To Expenditure in respect of properties-- Rates,Taxes,Cesses Repairs & Maintainance Salaries Insurance Depreciation		By Rent accrued/realised	
To Establishment Expenses (Sch-A)	1,64,177	By Interest accreued/realised On Securities On Loans On IT refund On Bank account	1,75,863
To Remuneration to Trustees		On FD	52,031
To Remuneration		By Dividend	
To Legal & Professional expenses	2,77,920	By Donations in cash or kind	1,28,46,005
To Admin Exp.	-	By Income from other sources Miscellaneous receipts Clinical fees	
To Audit fees	60,000	By Sponsorship receipts Educational	1,48,32,925
To Contribution and Fees (Charity Commissioner)	-	By Grant receipts Educational	2,18,233
To Amount written of a. Bad debts b. Loan Scholarship c. Irrecoverable rents d. Other items (Fixed Asset)	-	By Registration Fees - YR	
To Miscellaneous Expenses		Transfer from Reserve	
To Depreciation	2,05,435	Deficit carried over to Balance Sheet	
To Expenditure on object of the trust (Sch B) Educational Expenses Medical Project expenses Other charitable activities	1,39,38,430 67,41,616 1,80,000		
Gross Total	2,15,67,578		
To Surplus carried over to Balance Sheet	65,57,479		
Total Rs.	2,81,25,057	Total Rs.	2,81,25,057

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

Shahane

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

Date:25-09-2024

UDIN: 240240890BKILHT7821



For Nag Foundation

Shona Nag

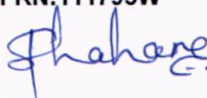
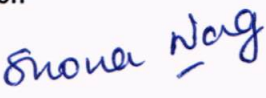
Shona M. Nag
Trustee

Date:25-09-2024

Mitali Irani

Mitali Z. Irani
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,2024			
FUNDS & LIABILITIES	Amount Rs. 31.03.2024	PROPERTY & ASSETS	Amount Rs. 31.03.2024
Trust Funds or Corpus-- Balance as per last Balance Sheet	2,31,000	Immovable Properties-At Cost Balance as per last Balance Sheet	-
Adjustement during the year		Less Depreciation up to date	-
Other Earmarked Funds		Movable Properties - Annex C Balance as per last Balance Sheet	2,82,114
Depreciation Funds		Additions: During the year	19,95,877
Sinking Fund		Less a) Depreciation up to date	2,05,435
		b) Write off	-
			20,72,556
Loans (Secured or Unsecured) From Trustees From Others			
		Loans (Secured or unsecured) Investment - FD with SBI	- 32,31,000
Liabilities		Advances	
Expenses payable		TDS AY 2023-24	3,91,202
TDS payable	44,780	TDS AY 2024-25	2,99,204
Advances payable		Educational Loan	11,14,200
Provision for expenses	6,98,652	Other Advances	10,000
Other Payable	1,10,782	Income Outstanding	
		Sponsorship receivable educational	1,47,000
		FD Interest receivable	29,561
		Prepaid Exp.	
Income & Expenditure Account-- Balance as per last Balance Sheet	1,05,86,020	Cash & Bank Balances	
Surplus/(Deficit)	65,57,479	Cash in hand	24,474
	1,71,43,499	Savings A/c - SBI 5630	78,63,555
		Current A/c - SBI 9722	18,311
		Current A/c - FCRA SBI 5525	28,52,159
		Saving A/c - FCRA SBI 4677	1,75,491
Total Rs.	1,82,28,713	Total Rs.	1,82,28,713
As per our report of even date For P S Shahane & Co Chartered Accountants FRN:111795W		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	
  Mrs. P S Shahane Proprietor M No.040890 Date:25-09-2024 UDIN: 24040890BKILHJ7821		 Shona M. Nag Trustee Date:25-09-2024	
		 Mitali Z. Irani 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

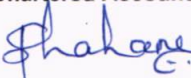
Registration No.:- E-1248/16/03/1989

Name of the Public Trust:- Nag Foundation

For the year ending 31st March, 2024

- 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;.... .. No
- 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


MRS. P.S.SHAHANE

M No.040890
Proprietor

Date:25-09-2024
UDIN: 24040890BKILHJ7821



For Nag Foundation


Shona M. Nag

Trustee


Mitali Z. Irani

Trustee



THE BOMBAY PUBLIC TRUSTS ACT, 1950
Statement of income liable to contribution
For the year ending 31-Mar-24

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]		2,81,25,057
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	1,39,38,430	
5) Amount spent for the purpose of medical relief	67,41,616	
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		(2,06,80,046)
Gross Annual Income chargeable to contribution RS.		74,45,011

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

Shona M. Nag

Shona M. Nag
Trustee

Date:25-09-2024

Mitali Irani

Mitali Z. Irani
Trustee



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

Shahane

MRS. P.S.SHAHANE
Proprietor
M No 040890
Date:25-09-2024
UDIN:



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 2023-24

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)	401029421111023	AY 23-24
		ii)	518720561220922	AY 22-23
		iii)	453813180271221	AY 21-22
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	Mrs.Mitali Z Irani	AULPN9850G

For P.S.Shahane & Co.

Chartered Accountants

Shahane



MRS. P.S.SHAHANE

Proprietor

M.No. 40890

FRN: 111795W

Date:25-09-2024

UDIN:24040890BKILHJ7821