

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 2024-25

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
2025-26

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	371896121311025

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	1A	0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	5,60,792
Accreted Income and Tax Detail	(+) Tax Payable /(-) Refundable (6-7)	8	(-) 5,60,790
	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+) Tax Payable /(-) Refundable (12-13)	14	0

This return has been digitally signed by DR SHONA NAG in the capacity of Others having PAN AAHPN3228J from IP address 117.217.31.168 on 31-Oct-2025 16:15:55 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



AAATN0858K073718961213110254ae724fdc0d0dd2654d38fb7dabdc7f6032dd5ae

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

A.Y. 2025-2026

Name : Nag Foundation
 Address : 3
 Barodi
 Boat Club Road
 Camp, Pune - 411 001

Previous Year : 2024-2025
 PAN : AAATN 0858 K
 Date of Formation : 10-Nov-1988
 Status : Trust

Tax under Old Regime

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
Taxable Income u/s 11 to 13	1			0
■ Total Income				0
Tax on total income				0
TDS / TCS	2			5,60,792
■ Refund Due				5,60,790

Schedule 1

Taxable Income u/s 11 to 13

Return to be furnished u/s 139(4A)
 Whether registered u/s 12A / 12AB? Yes
 Whether approved u/s 10(23C) (iv) to (via)? No

Aggregate income referred to in sections 10, 11 & 12			3,52,06,016
- 11(1): Applied in India during the PY		3,16,62,600	
- Revenue expenses	3,05,18,875		
- Capital expenses	11,43,725		
- 11(1): Accumulation to the extent of 15%		35,43,416	
- 15% of Non-corpus Donations paid to trust/institution regd. u/s 12AB/ 10(23C)(iv) to (via)			3,52,06,016
Income after application			0
Taxable income			0

Schedule 2

TDS as per Form 16A

Deductor, TAN & Section

	TDS deducted	TDS claimed in current year	Gross receipt offered
Alkem Laboratories Limited, TAN- PTNA00241D, Section- 194C	12,000	12,000	6,00,000
Astrazeneca Pharma India Limited, TAN- BLRA05080F, Section- 194C	33,300	33,300	16,65,000
Bard India Healthcare Private Limited, TAN- MUMB14367D, Section- 194C	10,000	10,000	5,00,000
Bdr Pharmaceuticals International Private Limited, TAN- MUMB11832C, Section- 194C	6,000	6,000	3,00,000

Bristol-Myers Squibb India Private Limited, TAN- MUMB14500D, Section- 194C	24,000	24,000	12,00,000
Cipla Limited, TAN- MUMC00352C, Section- 194C	10,000	10,000	5,00,000
Dr Reddy's Laboratories Ltd., TAN- HYDD00080D, Section- 194C	12,000	12,000	6,00,000
Eli Lilly And Company (India) Pvt. Limited, TAN- RTKE00629G, Section- 194C	40,000	40,000	20,00,000
Emcure Pharmaceuticals Limited, TAN- PNEE00094D, Section- 194C	14,000	14,000	7,00,000
Fresenius Kabi India Private Limited, TAN- PNEF00178D, Section- 194C	14,000	14,000	7,00,000
Intas Pharmaceuticals Limited, TAN- AHMI00350A, Section- 194C	24,000	24,000	12,00,000
Mankind Pharma Limited, TAN- MRTM00008B, Section- 194C	10,000	10,000	5,00,000
Merck Specialities Private Limited, TAN- MUMM27186F, Section- 194C	22,000	22,000	11,00,000
Natco Pharma Limited, TAN- HYDN00304D, Section- 194C	54,000	54,000	27,00,000
Novartis Healthcare Private Limited, TAN- MUMN12719A, Section- 194C	50,000	50,000	25,00,000
River Route Creative Group Llp, TAN- MUMR36270D, Section- 194C	1,57,000	1,57,000	78,50,000
Roche Products (India) Private Limited, TAN- MUMR08008A, Section- 194C	20,000	20,000	10,00,000
Servier India Private Limited, TAN- MUMS07892D, Section- 194C	3,000	3,000	1,50,000
State Bank Of India, TAN- MUMS86190G, Section- 194A	11,492	11,492	1,14,886
Zydus Lifesciences Limited, TAN- AHMC00020G, Section- 194C	34,000	34,000	17,00,000
Total	5,60,792	5,60,792	2,75,79,886

Bank A/csBank Accounts in IndiaBank Name and Account No.

	IFS Code	Type of Account	For refund?
State Bank of India - 11045085630	SBIN0006319	Current	Yes
State Bank of India - 00000003434394677	SBIN0006319	Current	No
State Bank of India - 00000039040169722	SBIN0000454	Current	No
State Bank of India - 00000040154805525	SBIN0000691	Current	No

Date : 31-Oct-2025

Place : Pune

For Nag Foundation

Authorised Signatory

**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, 2025

- 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 .. Nil
- 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

For Nag Foundation

MRS. P.S.SHAHANE
M No.040890

Proprietor

Date:29-09-2025

UDIN:25040890BNQLCB2595

Shona M. Nag
Trustee

Mitali Z. Irani
Trustee



Shona Nag

Mitali Irani



THE BOMBAY PUBLIC TRUSTS ACT, 1950
Statement of income liable to contribution
For the year ending 31-Mar-25

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]		3,52,06,016
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	2,58,32,255	
5) Amount spent for the purpose of medical relief	54,04,476	
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		(3,12,36,731)
Gross Annual Income chargeable to contribution RS.		39,69,285

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:29-09-2025

Mitali Z. Irani

Mitali Z. Irani
Trustee



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

P.S. Shahane

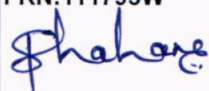
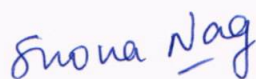
MRS. P.S.SHAHANE
Proprietor

M No 040890

Date:29-09-2025

UDIN:25040890BNQLCB2595



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,2025			
FUNDS & LIABILITIES	Amount Rs. 31.03.2025	PROPERTY & ASSETS	Amount Rs. 31.03.2025
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	20,72,556
Depreciation Funds		Additions: During the year	11,43,725
Sinking Fund		Less a) Depreciation up to date	4,13,970
		b) Write off	-
Loans (Secured or Unsecured)			28,02,311
From Trustees		Loans (Secured or unsecured)	-
From Others		Investment - FD with SBI	2,31,000
Liabilities		Advances	
Expenses payable	-	Advance receivables	33,46,457
TDS payable	2,97,725	TDS AY 2025-26	5,60,792
Advances payable	-	Educational Loan	10,06,200
Provision for expenses	5,46,813	Other Advances	15,000
Other Payable	67,524	Income Outstanding	
		Sponsorship receivable	19,60,000
		FD Interest receivable	32,852
		Prepaid Exp.	
Income & Expenditure Account-		Cash & Bank Balances	
Balance as per last Balance Sheet	1,71,43,499	Cash in hand	2,961
Surplus/(Deficit)	29,22,888	Savings A/c - SBI 5630	77,83,847
	2,00,66,387	Current A/c - SBI 9722	4,36,252
		Current A/c - FCRA SBI 5525	28,51,510
		Saving A/c - FCRA SBI 4677	1,80,267
Total Rs.	2,12,09,449	Total Rs.	2,12,09,449
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:29-09-2025 UDIN:25040890BNQLCB2595		 Shona M. Nag Trustee Date:29-09-2025	
		 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

Income & Expenditure account for the year ending 31st March,2025			
EXPENDITURE	Amount Rs.	INCOME	Amount Rs.
	31.03.2025		31.03.2025
To Expenditure in respect of properties--		By	Rent accrued/realised
Rates,Taxes,Cesses		By	Interest accreued/realised
Repairs & Maintainance	5,500		On Securities
Salaries			On Loans
Insurance	-		On IT refund
Depreciation	-		On Bank account
To Establishment Expenses (Sch-A)	1,27,362		On FD
To Remuneration to Trustees		By	Dividend
To Remuneration		By	Donations in cash or kind
To Legal & Professional expenses	2,74,565		
To Admin Exp.	-		Income from other sources
To Audit fees	60,000		Miscellaneous receipts
To Contribution and Fees			Sponsorship receipts Educational
(Charity Commissioner)	-		Grant receipts Educational
To Amount written of		By	
a. Bad debts		By	
b. Loan Scholarship		By	
c. Irrecoverable rents			Transfer from Reserve
d. Other items (Fixed Asset)	-		Deficit carried over to Balance Sheet
To Miscellaneous Expenses			
To Depreciation	4,13,970		
To Expenditure on object of the trust			
(Sch B)			
Educational Expenses	2,58,32,255		
Medical Project expenses	54,04,476		
Other charitable activities	1,65,000		
Gross Total	3,22,83,128		
To Surplus carried over to Balance Sheet	29,22,888		
Total Rs.	3,52,06,016	Total Rs.	3,52,06,016

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:29-09-2025
UDIN:25040890BNQLCB2595



For Nag Foundation

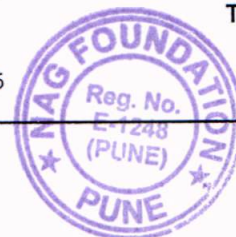
Shona Nag

Shona M. Nag
Trustee

Date:29-09-2025

Mitali Irani

Mitali Z. Irani
Trustee



Nag Foundation
Schedule of Income & Expenditure Account
For the year ended 31st March 2025



SCH	Particulars	Amount Rs 31-Mar-25
A	<u>Establishment Expenses</u>	
	Bank Charges	5,751
	Printing & Stationery	12,337
	Postage & Courier	4,993
	Local conveyance	28,755
	Misc exp	2,486
	Interest on TDS	440
	Salary	72,600
	Subtotal - Establishment expenses	1,27,362
B	<u>Expenditure on Object of Trust</u>	
	(i) <u>Educational Project Expenses</u>	
	Educational Support to Institutes / Students	1,72,198
	YIR Educational Conference	1,50,68,759
	Project Exp - Conference	68,64,073
	Research Project Expenses	35,00,000
	Nurses Training	2,27,225
	Subtotal - Educational Project Expenses	2,58,32,255
	<u>Medical Project Expenses</u>	
	(ii) Camp Expenses	1,75,214
	Medicine support patients & Other Project	43,16,671
	Cancer Survivors Conference	9,12,592
	Subtotal- Medical Project expenses	54,04,476
	(iii) <u>Other Project Expenses</u>	
	Project Sports	1,65,000
	Subtotal- Other Project expenses	1,65,000

For Nag Foundation

Shona Nag
Shona Nag
 Trustee



Mitali Irani
Mitali Z. Irani
 Trustee

NAG FOUNDATION
Fixed Assets Summary as on 31-03-2025

Sr No.	Particulars	Opening Balance as on 01-04-2024	Additions	Depreciation	Closing Balance as on 31-03-2025
A	Computer and Printer	81,208		29,909	51,299
1	CANON LBP 6030W PRINTER	10,299		1,545	8,754
2	LAPTOP ACER EXTENSA EX 215-33	48,616		19,446	29,170
3	LAPTOP - LENOVO IDEAPAD SLIM	19,144		7,658	11,486
4	LENOVA NOTEBOOK	464		186	278
5	WI-FI ROUTER AT OFFICE	2,685		1,074	1,611
B	Furniture and Fixtures	85,705		8,571	77,134
1	FURNITURE & FIXTURE	85,705		8,571	77,134
C	Medical Equipments	4,63,889	10,92,200	1,51,498	14,04,591
1	EUREDUC IPC MACHINE TP05	1,37,549		20,632	1,16,917
2	PATIENT WARMING SYSTEM CWS 5000		95,200	7,140	88,060
3	SPIROTECH PFT MACHINE WITH STAND		45,000	3,375	41,625
4	TP05 COMP MEDICAL DEVICE	3,26,340		48,951	2,77,389
5	ULTRASONIC SCALPEL GENERATOR-CSUS8000		9,52,000	71,400	8,80,600
D	Office Equipments	67,352	51,525	17,832	1,01,045
1	LLOYD 1.0TR INVERTER SPLIT AC		51,525	7,729	43,796
2	MOBILE	4,579		687	3,892
3	PROJECTOR BENQ MH560	56,832		8,525	48,307
4	SYMPHONY AIR COOLER HI-FLO 40	5,941		891	5,050
E	Vehicles	13,74,402		2,06,160	11,68,242
1	AMBULANCE NO. MH12WJ6483	6,87,201		1,03,080	5,84,121
2	AMBULANCE NO. MH12WJ6627	6,87,201		1,03,080	5,84,121
	Grand Total	20,72,556	11,43,725	4,13,970	28,02,311

For Nag Foundation

Shona Nag

Shona Nag
Trustee



Mitali Irani

Mitali Z. Irani
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

THE BOMBAY PUBLIC TRUSTS ACT, 1950

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

For FY 2024-25

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)	541951791290924	AY 24-25
		ii)	401029421111023	AY 23-24
		iii)	518720561220922	AY 22-23
4)	PAN No. of all Trustees	Sr. No.	Name of Trustee	PAN
		1	Dr Shona Nag	AAHPN3228J
		2	Dr Sangeeta Wagh	AAIPW1427D
		3	Mrs.Mitali Z Irani	AULPN9850G

For P.S.Shahane & Co.

Chartered Accountants

Shahane



MRS. P.S.SHAHANE

Proprietor

M.No. 40890

FRN: 111795W

Date:29-09-2025

UDIN:25040890BNQLCB2595