

## INDEPENDENT AUDITOR'S REPORT

To  
The Trustees of  
Dignity Foundation, Mumbai

### Report on the Financial Statements

We have audited the accompanying financial statements of **Dignity Foundation**, which comprise the Balance Sheet as at March 31, 2018, the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's responsibility for the Financial Statements

Trust Management is responsible for the preparation of these financial statements in accordance with the Maharashtra Public Trust Act, 1950 and Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

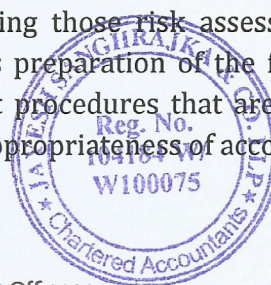
### Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. 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 control relevant to the Company'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



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Branch Offices at Vashi and Kanjurmarg  
+91 22 40774602 info@jsandco.in www.jsandco.in

#### Affiliates Offices :

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Thiruvananthapuram.

# Jayesh Sanghrajka & Co LLP

Chartered Accountants

used and the reasonableness of the accounting estimates made by companies' directors, 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.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of the Public Charitable Trust for the year ended March 31, 2018 are prepared, in all material respects, in accordance with the Maharashtra Public Trust Act, 1950 and generally accepted accounting principles in India.

- a) In the case of the Balance Sheet, of the state of affairs of the Dignity Foundation as at 31 March, 2018 and
- b) In the case of the Income and Expenditure Account, of the excess of Expenditure over Income for the year then ended.

## Report on Other Legal and Regulatory Requirements

1. As required under Section 12A (b) of the Income Tax Act, 1961, we report that :
  - a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of accounts as required by the law have been kept by the Trust so far as appears from our examination of those books.
  - c) The particulars required by Form 10B of the Income Tax Act, 1961, are given in the Annexure-1, to the extent applicable to the Trust.
2. As required by the Maharashtra Public Trust Act, 1950, we give:
  - a. In the Annexure-2 particulars required under Rule 19 of the Bombay Public Trust Rules, 1951.
  - b. In the Annexure-3 particulars required under Rule 32 of the Maharashtra Public Trust Act, 1950.

## For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 104184W/W100075

*Hemant Kumar*

Hemant Kumar Agrawal  
Designated Partner  
M. No. 403143



Place: Mumbai

Date: 05/09/2018

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**Batgach**  
& Affiliates  
A Network Approved by ICAI

The Maharashtra Public Trust Act, 1950  
Name Of The Public Trust : Dignity Foundation  
Registration No.: F 19856 (Bom)

BALANCE SHEET AS ON 31ST, MARCH 2018

Liabilities	Sch	Amount (Rs.)	Assets	Sch	Amount (Rs.)
<b>Trust Funds Or Corpus</b>			<b>Immovable Properties (At Cost)</b>		
Balance As Per Last Balance Sheet		4,663,748	Balance As Per Last Balance Sheet		-
Adjustment During The Year (Details Given)	A	5,000	Additional During The Year		-
			Less: Sale During The Year		-
			Depreciation Up To Date		-
<b>Other Earmarked Funds</b>			<b>Other Fixed Assets</b>	D	4,743,161
(Created Under The Provisions Of The Trust Deed Or Scheme Or Out Of The Income)					
Building Fund		-	<b>Investments</b>		-
Sinking Fund		-			
Reserve Fund		-	<b>Other Deposits</b>	E	1,445,000
Any Other Fund		-			
<b>Loans (Secured Or Unsecured)</b>			<b>Loans Given</b>		-
From Trustees		-	(Secured Or Unsecured) : Good/Doubtful		
From Others		-			
<b>Sundry Creditors for Expenses</b>	B	1,098,731	<b>Sundry Debtors</b>		-
			Tax Deducted As Source	F	248,286
<b>Other Liabilities &amp; Provisions</b>	C		<b>Advances</b>		
For Expenses		4,599,864	To Others	G	5,144,090
For Advances		12,769,188			
For Taxes		73,252	<b>Income Outstanding</b>	H	767,318
<b>Branch &amp; Divisions</b>		-			
<b>Income &amp; Expenditure Accounts</b>			<b>Cash &amp; Bank Balances</b>		
Balance As Per Last Balance Sheet		(2,165,363)	Balance with Bank - Saving A/c	I	6,578,129
Add: Transfer from Earmarked Fund		2,449,200	Balance with Bank - Fixed Deposit	J	1,625,095
Less: Appropriation, If Any		-	Cash In Hand	K	50,806
Add: Surplus/(Deficit) As Per Income & Expenditure A/c		(2,891,734)			
<b>Total</b>		<b>20,601,887</b>	<b>Total</b>		<b>20,601,887</b>

Notes referred to above and notes attached there to form an integral part of Financial Statements.  
As per our Report of even date attached.

For Jayesh Sanghrajka & Co. LLP

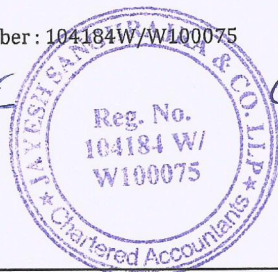
Chartered Accountants

ICAI Firm Registration Number : 104184W/W100075

*Hemant Kumar Agrawal*  
(Hemant Kumar Agrawal)  
Designated Partner

Membership No. : 403143

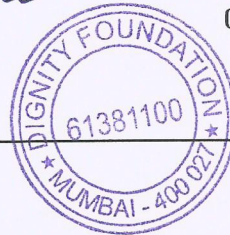
Date: 05/09/2018



For Dignity Foundation

*A. Suwasan*  
(Trustees)

*Shubh Dhanwada*  
(Trustees)



The Maharashtra Public Trust Act, 1950  
Name Of The Public Trust : Dignity Foundation  
Registration No.: F 19856 (Bom)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST, MARCH 2018

Expenditure	Sch	Amount (Rs.)	Income	Sch	Amount (Rs.)
<b>To Expenditure In Respect Of Properties</b>			<b>By Rent-----</b>		
Rates, Taxes, Cesses		-	(Realised)		-
Repairs & Maintainance		-	(Accrued)		-
Salaries		-			
<b>To Establishment Expenses</b>		-	<b>By Interest -----</b>		
		-	(Realised)		-
		-	On Securities		-
<b>To Remuneration To Trustees</b>		-	On Loans		-
		-	On Bank Account (Fixed Deposits)	N	197,091
<b>To Remuneration (In the case of math to the Head)</b>		-	(S. B. Interest)	O	315,581
Of The Math, Including His Household Expenditure, If Any		-	On Other - Interest On Income Tax Refund		-
<b>To Legal Expenses</b>		-	<b>By Dividend From Mutual Fund</b>		-
		-			
<b>To Audit &amp; Professional Fees</b>			<b>By Membership Fees Received</b>	Q	3,281,513
A) Audit Fees		118,000			
B) Accounting Charges		-	<b>By Donation In Cash Or Kind</b>	P	25,632,201
C) Professional Fees		157,571			
<b>To Contribution &amp; Fees</b>			<b>By Grants</b>		-
Charity Commissioner		-			
<b>To Amount Written Off</b>		-	<b>By Income From Other Sources</b>	Q	1,062,285
		-	(In Details As Far As Possible)		
<b>To Miscellaneous Expenses</b>		-	<b>By Transfer From Reserve</b>		-
		-			
<b>To Depreciation</b>	D	791,086	<b>By Amount Written Back</b>	Q	14,250
<b>To Amount Transfer To Reserves/ Specific Funds</b>		-			
<b>To Expenditure On Objects Of The Trust</b>					
(A) Religions		-			
(B) Educational		-			
(C) Medical Relief	L	1,477,127			
(D) Relief Of Poverty		-			
(E) Other Charitable Object	M	30,850,872			
<b>To Surplus/(Deficit) C/O To Balance Sheet</b>		(2,891,734)			
<b>Total</b>		<b>30,502,921</b>	<b>Total</b>		<b>30,502,921</b>

Notes referred to above and notes attached there to form an integral part of Financial Statements  
As per our Report of even date attached.

For Jayesh Sanghrajka & Co. LLP  
Chartered Accountants  
ICAI Firm Registration Number : 104184 W/ W100075

*Hemant Kumar*  
(Hemant Kumar Agrawal)  
Designated Partner  
Membership No. : 403143  
Date: 05/09/2018



For Dignity Foundation

*G. Swatantra* *Shubh Swatantra*

(Trustees)

(Trustees)



**Report of an auditor relating to accounts audited under sub-section (2) of section 33 & 34 of The Maharashtra Public Trust Act 1950 and rule 19 of the Bombay Public Trusts Act 1951**

Registration No. F 19856 (BOM)

Name of the Public Trust :- DIGNITY FOUNDATION

For the Year Ending 31-3-2018

(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 voucher 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 registered of movable and immovable properties is properly maintained, the changes there in are communicated from 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 object or pupose of the Trust.	No
(h) The amount of outstanding for more than one year and the amount written off, if any;	Yes
(I) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	No
(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 provision of section 36 which have come to the notice of the auditor;	None
(l) All cases of irregular, illegal or improper expenditure, or failure or commission 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, comission, 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;	None
(m) Whether the Budget has been filed in the form provided by rule 16 A;	YES, Dated 09/03/2018
(n) Whether the maximum and minimum number of the trustees is maintained;	Yes



*[Signature]*

*[Signature]*

(o) Whether the meetings are held regularly as provided in such instrument;	Yes
(p) Whether the minute books of the proceedings of the meeting is 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, Refer to Notes to Accounts
(t) Any special matter which the auditor may think fit or necessary to the notice of the Deputy or Assistant charity commissioner.	None

**For Jayesh Sanghrajka & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number : 104184W/W100075

*Hemant Kumar*

(Hemant Kumar Agrawal)  
Designated Partner  
Membership No. : 403143



Place: Mumbai

Date: 05/09/2018

**SCHEDULE -IXC  
(VIDE RULE 32)**

**Statement of Income Liabile to Contribution for the Year Ending 31-3-2018**

**Name of the Public Trust :- DIGNITY FOUNDATION**

**Registration No. F 19856 (BOM)**

	Rs.	Rs.
<b>I. Income as shown in the Income and Expenditure Account (schedule IX)</b>		30,502,921
<b>II. Items not Chargeable to Contribution Under Sction 58 and Rules 32</b>		
(I) Donations received from other Public Trust and Dharmadas.	-	
(ii) Grants received from Government Local Authorities.	-	
(iii) Interest on Sinking or Depreciation Fund.	-	
(iv) Amount Spent for the Purpose of Secular Education.	-	
(v) Amount Spent for the Purpose of Medical Relief.	1,477,127	
(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 Suuperior landlord.	-	
(c) Cost of Production,if Lands are Cultivated by trust.	-	
(ix) Deductions 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 Land lord.	-	
(c) Insurance Premium.	-	
(d) Repaire at 10 percent of Gross rent of Building.	-	
(e) Cost of Collection at 4 percentage of gross rent of Building let out.	-	
(x) Cost of Collection of income or receipts from Securities, stocks,etc. at 1 percent of such Income.	-	1,477,127
(xi) Deduction on account of repairs in respect of Buildings not rented and yielding no income, at 10 percent of the estimated gross annual rent.		
<b>Gross Income Annual Income Charitable to contribution</b>	<b>Rs.</b>	<b>29,025,794</b>

Certified that while claiming deductions admissible under the above schedule, the trust has 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 Jayesh Sanghrajka & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration Number : 104184W/W100075

**Trust Address:**  
B 206, Byculla Services  
Industries Premises,  
Dadoji Konddev Marg,  
(Close to rani Baug )  
Byculla (East), Mumbai 400 027

*Hemant Kumar*  
(Hemant Kumar Agrawal)  
Designated Partner  
Membership No. : 403143



Place: Mumbai  
Date: 05/09/2018

## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

### A. SIGNIFICANT ACCOUNTING POLICIES AS ON 31-03-2018

#### 1. Basis of Accounting

The Financial Statements have been prepared & presented under Historical Cost Conventional System of Accounting on Accrual basis & is in compliance with the Generally Accepted Accounting Principles in India & also with the relevant provisions of The Maharashtra Public Trust Act, 1950 & the Bombay Public Trust Rules, 1951.

#### 2. Depreciation

The Depreciation is provided on Written Down value method as per the Income Tax Act, 1961.

#### 3. Movable Assets

Movable Assets are stated at cost, if any. The cost of the assets comprises the acquisition & / or construction cost for bringing the asset to working condition for its intended use.

#### 4. Investments

Investments are long term in nature & stated at cost, with accrued Interest, if any

#### 5. Revenue Recognition

The trust follows the mercantile system of accounting & recognizes Income & Expenditure on accrual basis.

#### 6. Transactions in foreign currency are recorded at the rate of exchange in force on the date of the date of the transaction.

### B. NOTES TO ACCOUNTS

Basis of financial statements for the year ended 31<sup>st</sup> March, 2018

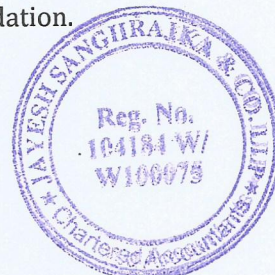
#### 1. Contingent Liabilities – Nil.

#### 2. In the Opinion of Trustee, Current Assets, Loans and Advances are approximately of the value stated in the Balance Sheet, if realized in the ordinary course of Business.

#### 3. During the year, provision for contribution towards the public Trust Administration Fund is not provided in view of decision of the Honourable Bombay High Court in CA Number 1 of 2009 & PIL Number 401780 & 1864 of 2007, ordered dtd. 25-09-2009, whereby the stay is granted. Therefore no provision has been made in the books of account.

#### 4. The accounts of all Chapters (Mumbai, Kolkata, Chennai, Pune, Bangalore, Delhi (NCR) & Ahmedabad) are consolidated & shown under Dignity Foundation.

#### 5. Cash in hand is accepted as certified by the Trustee.



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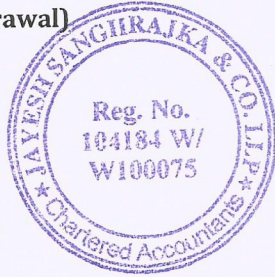
6. During the year no expenses & income provided in earlier years which are more than 3 years old & have not been claimed have been written back/written off.
7. No grants have been received from the Government authority during the year.
8. Corpus Donation of Rs. 5000 is received along with a Corpus Letter.
9. Income Tax and Deferred Tax Assets/Liability have not been recognized due to the exemptions available under section 11 and 12 of the Income Tax Act.
10. From the financial year 2017-18, benefits u/s 35AC for donation has been withdrawn by Government of India. Donations received during the year for Dementia Day Care center is not sufficient to meet out the expenses incurred & therefore income received from Other Sources & General Donations are being utilized to meet out expenses of Dementia Day Care project.

**For Jayesh Sanghrajka & Co. LLP**  
Chartered Accountants  
ICAI FRN REGD: 104184W/W100075

**For Dignity Foundation**

*Hemant Kumar*

**(Hemant Kumar Agrawal)**  
Designated Partner  
M. No. : 403143  
  
Place: Mumbai  
Date: 05/09/2018



*A. Guvassan Shubh L. Manwa*

**Trustees**



**Trustees**