



NAG MALLIK & ASSOCIATES

Chartered Accountants
I-1691 C.R. Park
New Delhi 110019

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FORM NO 10B
(See Rule 17B)

Audit Report under section 12A (b) of the Income Tax Act, 1961.

We have examined the Balance Sheet of **M/s. Navdanya Trust**, A-60 Hauz Khas New Delhi 16 as on March 31st 2019 and the Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said trust.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion proper books of accounts have been kept as appears from our examination of the books.

In our opinion and to best of our knowledge, and according to the information given to us, the said accounts give a True & Fair view;

- i) in the case of the Balance Sheet, of the state of affairs of the above named trust as March 31st 2019 and
- ii) in the case of the Income & Expenditure account of the excess of income over expenditure for the year ending on that date.

The prescribed particulars are annexed here to.

For **Nag Mallik & Associates**
Chartered Accountants

(Sudatto Sen)

Partner

Membership No.: 084924

FRN 05165N

Place : New Delhi

Date : 02.07.2019



NAVDANYA TRUST

BALANCE SHEET AS AT MARCH 31, 2019

Particulars	Schedule	31.3.2019 Rs.	31.3.2018 Rs.
<u>LIABILITIES</u>			
Source of fund			
Capital Fund	A	214,901,483.84	208,001,292.91
Capital Reserve	B	12,657,819.00	12,322,435.00
	Total	<u>227,559,302.84</u>	<u>220,323,727.91</u>
<u>ASSETS</u>			
Fixed Assets	C	133,570,755.00	128,232,201.00
Project Assets		12,657,819.00	12,322,435.00
Net Current Assets	D	81,330,728.84	79,769,091.91
	Total	<u>227,559,302.84</u>	<u>220,323,727.91</u>
Accounting Policies & Notes	G		

For Nag Mallik & Associates
Chartered Accountants



Sudatto Sen
Membership No.: 84924
FRN 05165N
Place: New Delhi
Date: 02/07/2019

For NAVDANYA TRUST

Sarala Chopra

TRUSTEE

Santa Kurvi

TRUSTEE

NAVDANYA TRUST

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2019

<u>Particulars</u>	<u>Schedule</u>	<u>31.3.2019</u> <u>Rs.</u>	<u>31.3.2018</u> <u>Rs.</u>
<u>INCOME</u>			
Project Incomes	E	30,375,783.00	18,833,023.00
Donation		23,323,012.39	11,816,709.16
Interest on Bank		1,972,768.00	2,010,374.00
Interest on Income Tax refund		-	32,700.00
Interest on FDR		1,563,372.54	1,530,474.51
Agricultural Income		83,300.00	-
Exchange Fluctuation		3,651.00	-
Total		<u>57,321,886.93</u>	<u>34,223,280.67</u>
<u>EXPENDITURE</u>			
Project Expenditure	F	30,081,874.00	19,790,739.00
Other Project Expenditure		11,931,460.00	14,154,745.00
Bank & Finance Charges		40,828.00	61,500.00
Rent Rates, Taxes & Others		20,210.00	15,263.00
Depreciation		8,347,324.00	9,245,571.00
Surplus being excess of Income over Expenditure		6,900,190.93	(9,044,537.33)
Total		<u>57,321,886.93</u>	<u>34,223,280.67</u>

For Nag Mallik & Associates
Chartered Accountants



Membership No.: 84924
FRN 05165N
Place: New Delhi
Date: 02/07/2019

For NAVDANYA TRUST

Saraldeepan
TRUSTEE

Savitakumari
TRUSTEE

NAVDANYA TRUST

Receipts & Payments Account for the year ended March 31, 2019

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Receipts	Total	
<u>Opening Balance</u>		
Cash	1,703,202.65	1,488,905.65
Bank Balances	49,777,418.34	51,845,919.18
FDR	22,995,567.00	21,128,275.00
Intt Accrued	336,073.92	825,848.41
TDS Deducted	950,395.00	1,314,658.00
Other receipts		
Project Income	30,375,783.00	18,833,023.00
Donation	23,323,012.39	11,816,709.16
Interest From Bank	1,972,768.00	2,010,374.00
Interest on FDR	1,563,372.54	1,530,474.51
Increase in Expense Payable	155,056.00	180,900.00
Increase/Decrease in CL/CA	2,117,662.00	930,383.00
Exchange Fluctuation	3,651.00	-
Agricultural Income	83,300.00	-
Interest on I Tax Refund	-	32,700.00
Total	135,357,261.84	111,938,169.91

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Payments	Total	
Fixed Assets	13,685,878.00	791,151.00
Advances Paid	909,084.00	569,000.00
Increase/Decrease in CA/CL	538,413.00	793,115.00
Project Expenditure	30,081,874.00	19,790,739.00
Other Project Expenditure	11,931,460.00	14,154,745.00
Rent Rates and Taxes & others	20,210.00	15,263.00
Bank & Finance Charges	40,828.00	61,500.00
Closing balances		
Cash	1,975,827.65	1,703,202.65
Bank	50,317,615.73	49,777,418.34
FDR	24,402,092.00	22,995,567.00
Intt Accrued on FD	336,662.46	336,073.92
TDS Deducted	1,117,317.00	950,395.00
Total	135,357,261.84	111,938,169.91

For Nag Mallik & Associates
Chartered Accountants



PARTNER

Sudatto Sen

Membership No.: 84924

FRN 05165N

Place: New Delhi

Date: 02/07/2019

For NAVDANYA TRUST

Saralaxopalan

TRUSTEE

Santakumari

TRUSTEE

NAVDANYA TRUST

SCHEDULE A GENERAL FUND

Particulars	31.3.2019 Rs.	31.3.2018 Rs.
Capital Fund as per last Bal-Sheet	208,001,292.91	217,095,760.24
Previous years TDS adjusted	-	(49,930.00)
Surplus/(Deficit) from Income & Expenditure	6,900,190.93	(9,044,537.33)
Balance carried over to Balance Sheet	Total <u>214,901,483.84</u>	<u>208,001,292.91</u>

SCHEDULE B Capital Reserve

Particulars	31.3.2019 Rs.	31.3.2018 Rs.
Xerox Machine	109,360.00	109,360.00
Computers	2,470,425.00	2,265,931.00
Furniture & Fixture	506,751.00	506,751.00
Telephone Equipment	388,010.00	349,030.00
Office Equipment	828,857.00	828,857.00
Land at Dehradun	500,000.00	500,000.00
Building	4,788,271.00	4,788,271.00
Generating System	350,000.00	350,000.00
Plant & Machinery	409,198.00	409,198.00
Lab Equipment	124,075.00	124,075.00
Air Condition	158,650.00	134,650.00
Refrigerator	52,250.00	52,250.00
Camera Equipment	163,441.00	163,441.00
Packaging Machine	592,562.00	592,562.00
Vehicles	1,145,969.00	1,078,059.00
Liquid Filing Machine	70,000.00	70,000.00
Total	<u>12,657,819.00</u>	<u>12,322,435.00</u>

For Nag Mallik & Associates
Chartered Accountants



Membership No.: 84924
FRN 05165N
Place: New Delhi
Date: 02/07/2019

For NAVDANYA TRUST

Saral Kapoor
TRUSTEE

Santosh Kumar
TRUSTEE

NAVDANYA TRUST

SCHEDULE-C

DETAILS OF FIXED ASSETS AS ON 31-03-2019

FIXED ASSETS PARTICULARS	COST AS ON 1.4.2018	ADDITIONS before 30.09.18	GROSS BLOCK ADDITIONS after 30.09.18	DELETIONS	COST AS ON 31.03.2019	UPTO 1.4.2018	FOR THE YEAR	DEPRECIATION ADJ.	UPTO 31.03.2019	NET BLOCK	
										W.D.V. on 31.3.2019	W.D.V. on 31.3.2018
Land	279+2383.00	0.00	13396120.00	0.00	41338503.00	0.00	0.00	0.00	0.00	41338503.00	279+2383.00
Godown - Bulendsehar	12588693.00	0.00	0.00	0.00	12588693.00	3870394.00	871830.00	0.00	4742224.00	786469.00	8718299.00
Computer	299099.00	0.00	59048.00	0.00	358147.00	263142.00	26192.00	0.00	289334.00	68813.00	35957.00
Building	106511298.00	0.00	0.00	0.00	106511298.00	37944340.00	6856696.00	0.00	44801036.00	61710262.00	68566958.00
Office Furniture	650666.00	0.00	43660.00	0.00	694326.00	417350.00	25514.00	0.00	442864.00	251462.00	23316.00
Office Equipment	1230766.00	64750.00	27300.00	0.00	1322816.00	883550.00	63842.00	0.00	947392.00	375424.00	347216.00
Generator	17285.00	0.00	0.00	0.00	17285.00	17285.00	0.00	0.00	17285.00	0.00	0.00
Air Conditioner	422427.00	76000.00	0.00	0.00	498427.00	203049.00	44307.00	0.00	247356.00	251071.00	219378.00
Mango Orchard	18775130.00	0.00	0.00	0.00	18775130.00	0.00	0.00	0.00	0.00	18775130.00	18775130.00
Shop - Mumbai	3818119.00	0.00	0.00	0.00	3818119.00	2739771.00	107835.00	0.00	2847606.00	970513.00	1078348.00
Plant & Machinery	1845268.00	0.00	0.00	0.00	1845268.00	1250645.00	89193.00	0.00	1339838.00	505430.00	594623.00
Motor Car Scorpio	1008255.00	0.00	0.00	0.00	1008255.00	65511.00	52762.00	0.00	709273.00	298982.00	351744.00
Software - ERP9	16200.00	0.00	19000.00	0.00	35200.00	16100.00	3840.00	0.00	19940.00	15260.00	100.00
Motor Vehicle - Scooter	117725.00	0.00	0.00	0.00	117725.00	58665.00	8859.00	0.00	67524.00	50201.00	59060.00
Motor Vehicle - Bulero	844000.00	0.00	0.00	0.00	844000.00	364552.00	71917.00	0.00	436469.00	407531.00	479448.00
Motor Car - Tata Xcon	707946.00	0.00	0.00	0.00	707946.00	196455.00	76724.00	0.00	273179.00	434767.00	511491.00
Motor Car - ECCO	375000.00	0.00	0.00	0.00	375000.00	56250.00	47813.00	0.00	104063.00	270937.00	318750.00
TOTAL	177170260.00	140750.00	13545128.00	0.00	190856138.00	48938059.00	8347324.00	0.00	57285383.00	133570755.00	128232201.00

For NAVDANYA TRUST



Banula Chopra

TRUSTEE

Santosh Kumar

TRUSTEE

NAVDANYA TRUST

SCHEDULE D - NET CURRENT ASSETS

<u>Particulars</u>	<u>31.3.2019</u>	<u>31.3.2018</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
Cash -in -hand	1,975,827.65	1,703,202.65
Bank Account	50,317,615.73	49,777,418.34
Advances Project /Staff	1,972,638.00	1,926,482.00
Amount Recoverable	1,913,125.00	2,511,575.00
Fixed Deposit	24,402,092.00	22,995,567.00
Security deposit	17,550.00	17,550.00
Accrued Interest	336,662.46	336,073.92
TDS Deducted	1,117,317.00	950,395.00
Total	<u>82,052,827.84</u>	<u>80,218,263.91</u>

CURRENT LIABILITIES

Committed expenses payable	274,927.00	200,000.00
Other Liabilities	447,172.00	249,172.00
Total	<u>722,099.00</u>	<u>449,172.00</u>

NET CURRENT ASSETS

81,330,728.84

79,769,091.91

For Nag Mallik & Associates
Chartered Accountants



Sudatto Sen
Membership No.: 84924
FRN 05165N
Place: New Delhi
Date:02/07/2019

For NAVDANYA TRUST

Sarala Sopalan

TRUSTEE

Santa Kumar

TRUSTEE

NAVDANYA TRUST

SCHEDULE - E Project Incomes

<u>Particulars</u>	<u>31.3.2019</u>	<u>31.3.2018</u>
	<u>Rs.</u>	<u>Rs.</u>
Bread For the World-New	20,079,128.00	14,342,910.00
Navdanya IHES	-	2,883,800.00
Navdanya BASQUE Income	3,970,105.00	-
IBC Project Income	6,326,550.00	-
Total Rs.	<u>30,375,783.00</u>	<u>17,226,710.00</u>

SCHEDULE -F Project Expenditure

<u>Particulars</u>	<u>31.3.2019</u>	<u>31.3.2018</u>
	<u>Rs.</u>	<u>Rs.</u>
Bread For the World-(New)	21,678,188.00	18,134,407.00
IHES - Expenses	1,735,981.00	1,656,332.00
Navdanya BASQUE Expenditure	1,386,310.00	-
IBC Project Expenditure	5,281,395.00	-
Total Rs.	<u>30,081,874.00</u>	<u>19,790,739.00</u>

For NAVDANYA TRUST



Saralalopalan

TRUSTEE

Santa Kumar

TRUSTEE

NAVDANYA TRUST

SCHEDULE G – 2018-2019

NOTES TO THE ACCOUNTS

A) ACCOUNTING POLICES

1) Basis of Accounting

The Financial Statements have been prepared on accrual basis except for Project Receipts which are accounted on cash basis.

2) Fixed Assets

Fixed Assets are stated at written down value after providing for depreciation.

3) Depreciation

Depreciation on fixed assets is provided on written down basis & in accordance to the Indian Income Tax Rules.

The rates followed are as under:

Office Furniture	10%
Office Equipment	15%
Generator	15%
Building	10%
Air Conditioner	15%
Plant & Machinery	15%

4) Project Assets / Capital Reserves

Project Assets are assets purchased from Funder's money and total amount shown as Project Expenditure during the year of purchase. List detailing all assets purchased is available on record. Total project assets purchased till date are shown as project assets under fixed assets schedule & have corresponding amount shown under capital reserves. No depreciation is charged on project assets.

B. NOTES TO ACCOUNT

1. OBJECTIVE

The Navdanya Trust was formed with the primary objective of promotion of education in scientific works, experiments and research studies in ecology and conservation of diversity in food systems, agriculture and health care and rural development and empowerment of women.

2. The Trust is registered Under Section 12A of The Income Tax Act 1961 and is eligible for tax exemption under Section 11 & 12 of the Act.

3. The Trust is also registered with the Foreign Contributory Regulation Act, 1976 with the Registration No. being ID – 231650760.

4. **PROJECT GRANTS**

a) **BREAD FOR THE WORLD (BFW) NEW PROJECT**

An amount of Rs 216.78 Lacs has been spent from April 1, 2018 up to March 31, 2019 against a grant of Rs 200.79 Lacs received during 2018-2019 and own sources contribution of Rs 41.15 Lacs and against unspent amounts carried forward to next year 12.38 lacs

b) **IHES**

An amount of Rs 17.36 Lacs has been spent from April 1, 2018 up to March 31, 2019 against a grant of Rs NIL Lacs received during 2018-2019 and against unspent amounts brought forward from previous year Rs 16.03 lacs .

c) **BASQUE PROJECT**

This is a new project commenced during the year An amount of Rs 39.70 Lacs grant has been received during the year and an amount of Rs 13.86 lacs has been spent Balance carried forward to next year is 25.84 lacs

5. Foreign exchange transactions have been stated at the relevant exchange rates prevailing on the date of receipt in the bank. Year end balances of Foreign currency in hand have been translated at year end rates and difference taken to exchange fluctuation a/c as may be applicable .
6. Previous year figures have been regrouped, reclassified and rearranged wherever necessary.

**For Nag Mallik & Associates,
Chartered Accountants**



**Sudatto Sen
Partner**

MN 084924

FRN 05165N

Place: New Delhi

Date : 02/07/2019

for Navdanya Trust

Saralalopalan
Trustee

Santa Kumar
Trustee