



2nd Floor, Kapur House,  
Paranjape B Scheme Road  
No. 1, Vile Parle (East),  
Mumbai – 400057  
Tel: 91 22 26633500  
www.mmchitale.com

## INDEPENDENT AUDITOR'S REPORT

**To the Members of Chitpavan Foundation,**

### **1. Opinion**

We have audited the accompanying financial statements of Chitpavan Foundation (“the Company”), which comprise the Balance Sheet as at 31st March 2020, the Statement of Income & Expenditure and the Cash Flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2020, and the deficit and its cash flows for the year ended on that date.

### **2. Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 (“the Act”) and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

### **3. Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Directors' Report including other explanatory information. but does not include the financial statements and our auditor's report thereon. These were made available to us for verification after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **4. Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **5. Report on Other Legal and Regulatory Requirements**

1. This report does not include a statement on matter specified in Paragraph 3 of the order as required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to information and explanation given to us, the said order is not applicable to the company.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Income & Expenditure and the Cash Flow Statement, dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



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- (e) On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2020 and taken on record by the Board of Directors, we report that none of the director is disqualified as on 31st March 2020 from being appointed as a director in terms of sub- section (2) of section 164 of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'A'
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position;
  - ii. the Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. there are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company

For Mukund M. Chitale & Co.  
Chartered Accountants  
Firm Reg. No. 106655W

Sd/-

(S.S.Dikshit)  
Partner  
M. No. 041516  
UDIN: 20041516AAAADG4554

Place: Mumbai  
Date : 08.12.2020

## **Annexure 'A' to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (Referred to in paragraph 5 (2) (f) of our Audit Report of even date)**

1. We have audited the internal financial controls over financial reporting of Chitpavan Foundation ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India" (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

- 4 A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

- 5 Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

- 6 In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mukund M. Chitale & Co.  
Chartered Accountants  
Firm Registration No. 106655W

Sd/-

(S. S. Dikshit)  
Partner

M. No. 041516

UDIN: 20041516AAAADG4554

Place: Mumbai  
Date: 08.12.2020

## CHITPAVAN FOUNDATION

### Balance Sheet as at 31st March, 2020

Particulars	Note No	As at 31.03.2020		As at 31.03.2019	
		Rs.	Ps.	Rs.	Ps.
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	2	5,23,000.00		5,23,000.00	
(b) Reserves and Surplus	3	1,00,00,567.99		1,07,92,709.99	
(c) Money received against share warrants			-		-
<b>(2) Share application money pending allotment</b>					
			-		-
<b>(3) Non-Current Liabilities</b>					
(a) Long-term borrowings			-		-
(b) Deferred tax liabilities (Net)			-		-
(c) Other Long term liabilities			-		-
(d) Long term provisions			-		-
<b>(4) Current Liabilities</b>					
(a) Short-term borrowings			-		-
(b) Trade payables			-		-
A] Total Outstanding dues of micro enterprises and small enterprises			-		-
A] Total Outstanding dues of creditors other than micro enterprises and small enterprises			-		-
(c) Other current liabilities			-		30.00
(d) Short-term provisions			-		-
<b>Total</b>		<b>1,05,23,567.99</b>		<b>1,13,15,739.99</b>	
<b>II.Assets</b>					
<b>(1) Non-current assets</b>					
<i>(a) Property, Plant and Equipment</i>					
(i) Tangible assets	4	1,932.00		1,932.00	
(ii) Intangible assets			-		-
(iii) Capital work-in-progress			-		-
(iv) Intangible assets under development			-		-
(b) Non-current investments	5	91,00,000.00		70,00,000.00	
(c) Deferred tax assets (net)			-		-
(d) Long term loans and advances	6	29,000.00		33,000.00	
(e) Other non-current assets			-		-
<b>(2) Current assets</b>					
(a) Current investments			-		-
(b) Inventories			-		-
(c) Trade receivables			-		-
(d) Cash and cash equivalents	7	9,89,770.39		39,05,977.39	
(e) Short-term loans and advances	8	3,12,345.60		2,84,310.60	
(f) Other current assets	9	90,520.00		90,520.00	
<b>Total</b>		<b>1,05,23,567.99</b>		<b>1,13,15,739.99</b>	

The Accompanying Notes No 1 to 15 are an integral part of the Financial Statements

As per our report of even date  
For Mukund M Chitale & Co.  
Chartered Accountants  
Firm Reg No. 106655W

For Chitpavan Foundation

sd/-  
(S. S. Dikshit)  
Partner  
M. No. 041516

sd/-

Ramchandra Bhogale  
Director  
DIN 00292417

sd/-

Pramod Lele  
Director  
DIN 106902

Place : Mumbai  
Date : 08.12.2020

sd/-

Deepak Ghaisas  
Director  
DIN 001811

sd/-

Shrikant Paranjape  
Director  
DIN 131917

## CHITPAVAN FOUNDATION

### Statement of Income & Expenditure for the year ended 31st March, 2020

Particulars	Note No.	Year ended 31.3.2020		Year ended 31.3.2019	
		Rs.	Ps.	Rs.	Ps.
I. Revenue from Operations			-		-
II. Other Income	10		10,70,919.00		11,79,168.31
<b>III. Total Revenue</b>			10,70,919.00		11,79,168.31
<u>IV. Expenses:</u>					
Expenses on the objects of the Company	11		11,84,775.00		1,43,105.00
Depreciation and amortization expense	4		-		-
Other expenses	12		9,041.00		3,150.00
<b>Total Expenses</b>			11,93,816.00		1,46,255.00
V. Surplus/(Deficit) before tax			(1,22,897.00)		10,32,913.31
VI. Tax expense:					
(1) Current tax			-		-
(2) Deferred tax credit /(charge)			-		-
VII. Surplus/(Deficit) for the year from continuing			(1,22,897.00)		10,32,913.31
<b>VIII. Surplus/(Deficit) for the year</b>	Total		(1,22,897.00)		10,32,913.31
IX. Earning per equity share:					
(1) Basic	13		(2.35)		19.75
(2) Diluted			(2.35)		19.75

The Accompanying Notes No 1 to 15 are an integral part of the Financial Statements

As per our report of even date  
For Mukund M Chitale & Co.  
Chartered Accountants  
Firm Reg No. 106655W

For Chitpavan Foundation

sd/-  
(S. S. Dikshit)  
Partner  
M. No. 041516

sd/-  
Ramchandra Bhogale  
Director  
DIN 00292417

sd/-  
Pramod Lele  
Director  
DIN 106902

Place: Mumbai  
Date : 08.12.2020

sd/-  
Deepak Ghaisas  
Director  
DIN 001811

sd/-  
Shrikant Paranjape  
Director  
DIN 131917



**CHITPAVAN FOUNDATION**  
**Cash Flow Statement for the year ended 31.03.2020**

PARTICULARS	Year ended 31.3.2020	Year ended 31.3.2019
	Amount (Rs.)	Amount (Rs.)
<b>A. Cash Flows from Operating Activities</b>		
Surplus/(Deficit) Before Tax	(1,22,897.00)	10,32,913.31
Add :		
Provision for Taxation made during Current Year	-	-
Add : Non Operating Expenses / Items		
Depreciation	-	-
Less : Non Operating Income / Items		
Interest Income	6,66,490.00	7,37,944.20
Operating Surplus/(Deficit) Before Working Capital Changes	(7,89,387.00)	2,94,969.11
Add : Reduction in Current Assets		-
Less : Increase in Current Assets	(24,035.00)	(71,809.00)
Add : Increase in Current Liabilities		
Less : Decrease in Current Liabilities	(30.00)	(1,652.00)
Operating Surplus/(Deficit) After Working Capital Changes	(8,13,452.00)	2,21,508.11
Less: Utilisation of Funds	(9,19,245.00)	(3,00,000.00)
Add: Addition to Funds	2,50,000.00	6,50,000.00
Net Cash Flow from Operating Activities ( A )	(14,82,697.00)	5,71,508.11
<b>B. Cash Flows from Investing Activities</b>		
Add(Less) : Decrease(Increase) in Non Current Investments	(21,00,000.00)	-
Add : Interest Received	6,66,490.00	7,37,944.20
Cash from Investing Activities ( B )	-14,33,510.00	7,37,944.20
( A + B )	(29,16,207.00)	13,09,452.31
Add : Opening Cash & Cash Equivalents ( C )		
a) Cash in hand	3,940.00	5,890.00
b) Balance with Bank	2,45,426.89	4,34,024.58
c) Fixed Deposit with Bank	36,56,610.50	21,56,610.50
( C =a+b+c )	39,05,977.39	25,96,525.08
<b>TOTAL A+B+C</b>	<b>9,89,770.39</b>	<b>39,05,977.39</b>
<b>Closing Cash &amp; Cash Equivalents</b>		
a) Cash in hand	2,660.00	3,940.00
b) Balance with Bank	3,30,499.89	2,45,426.89
c) Fixed Deposit with Bank	6,56,610.50	36,56,610.50
<b>TOTAL a+b+c</b>	<b>9,89,770.39</b>	<b>39,05,977.39</b>

The Accompanying Notes No 1 to 15 are an integral part of the Financial Statements

As per our report of even date  
For Mukund M Chitale & Co.  
Chartered Accountants  
Firm Reg No. 106655W

For Chitpavan Foundation

sd/-  
(S. S. Dikshit)  
Partner  
M. No. 41516

sd/-  
Ramchandra Bhogale  
Director  
DIN 00292417

sd/-  
Pramod Lele  
Director  
DIN 106902

Place : Mumbai  
Date : 08.12.2020

sd/-  
Deepak Ghaisas  
Date : 28.11.2020  
DIN 001811

sd/-  
Shrikant Paranjape  
Director  
DIN 131917

## CHITPAVAN FOUNDATION

## NOTES TO ACCOUNTS

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## Share Capital

## Authorised, Issued, Subscribed and Paid - up

Particulars	As on 31.03.2020		As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
<u>Authorised</u> 100,000 (Previous Year 100,000) Equity Shares of Rs. 10/- each		10,00,000.00		10,00,000.00
		10,00,000.00		10,00,000.00
<u>Issued, Subscribed and Paid-Up</u> 52300 (Previous Year 52,300) Equity Shares of Rs. 10/- each fully paid-up		5,23,000.00		5,23,000.00
Total		5,23,000.00		5,23,000.00

## 2.1 Details of Shareholders holding 5% or more shares

Particulars Names	As on 31.03.2020		As on 31.03.2019	
	No. of Shares Held	Percentage of Shares Held	No. of Shares Held	Percentage of Shares Held
Deepak Ghaisas	7,500	14.34	7,500	14.34
Pramod Lele	7,500	14.34	7,500	14.34
Subhash Dandekar	7,000	13.38	7,000	13.38
Ramchandra Bhogale	7,000	13.38	7,000	13.38
Prabhakar Deodhar	7,000	13.38	7,000	13.38
Dattatray Mhaiskar	7,000	13.38	7,000	13.38
Shrikant Parajanpe	7,000	13.38	7,000	13.38
Total	50,000	95.60	50,000	95.60

## 2.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As on 31 March 2020		As on 31 March 2019	
	Number of shares	Amount Rs. Ps.	Number of shares	Amount Rs. Ps.
Equity shares of Rs. 10 each with voting rights				
Opening Balance	52,300	5,23,000.00	52,300	5,23,000.00
Add: Issued during the year				
Closing Balance	52,300	5,23,000.00	52,300	5,23,000.00

## 2.3 Rights, Preferences and Restrictions attached to the Equity Shares

The equity shares of the company, having nominal value of Rs. 10 per share, rank pari passu in all respects including voting rights.

CHITPAVAN FOUNDATION

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Reserves and Surplus

Particulars	As on 31.03.2020		As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
<u>1. Corpus Fund</u>				
Opening Balance	90,87,474.88		84,37,474.88	
Add: Received during the year	2,50,000.00		6,50,000.00	
Closing balance	93,37,474.88		90,87,474.88	
<u>2.Surplus/( Deficit) from statement of Income and Expenditure</u>				
Opening Balance	3,38,185.11		(44,728.20)	
Add : Surplus/(Deficit) for the year transferred from Statement of Income & expenditure	(1,22,897.00)		10,32,913.31	
Less: Transferred to Education Fund			3,50,000.00	
Less: Transferred to Medical Assistance Fund			3,00,000.00	
Closing balance	2,15,288.11		3,38,185.11	
<u>3. Education Fund</u>				
Opening Balance	5,70,825.00		3,45,825.00	
Add: Transfer from Income & Expenditure Account	-		3,50,000.00	
Less: Utilised during the year	1,23,020.00		1,25,000.00	
Closing Balance	4,47,805.00		5,70,825.00	
<u>4. Medical Assistance Fund</u>				
Opening Balance	6,25,000.00		5,00,000.00	
Add: Transfer from Income & Expenditure Account	-		3,00,000.00	
Less: Utilised during the year	6,25,000.00		1,75,000.00	
Closing Balance	-		6,25,000.00	
<u>5. CSR Activities Fund</u>				
Opening Balance	1,71,225.00		1,71,225.00	
Received during the year	-			
Less: Utilised during the year	1,71,225.00			
Closing Balance	-		1,71,225.00	
<b>Total</b>	<b>1,00,00,567.99</b>		<b>1,07,92,709.99</b>	

## Chitpavan Foundation

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### Property, Plant and Equipment

Sr. No.	Particulars	Useful Life (Years)	Gross Block				Depreciation				Net Block					
			As on 01.04.2019		Additions		Deductions		As on 31.03.2020		As on 01.04.2019		As on 31.03.2020		As on 31.03.2019	
			Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
1	TANGIBLE ASSETS															
	Office Equipments															
	a) Computer	3	32,445.00		-				32,445.00		30,823.00		-		30,823.00	1,622.00
	b) Printer	3	6,195.00		-				6,195.00		5,885.00		-		5,885.00	310.00
	<b>Total</b>		<b>38,640.00</b>		<b>-</b>				<b>38,640.00</b>		<b>36,708.00</b>		<b>-</b>		<b>36,708.00</b>	<b>1,932.00</b>
	Previous Year		38,640.00						38,640.00		11,684.14				36,708.00	1,932.00

CHITPAVAN FOUNDATION

5 Non-current Investments

Particulars	As on 31.03.2020		As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Govt. 8% Saving (Taxable) Bonds		70,00,000.00		70,00,000.00
Deposits		21,00,000.00		-
Total		91,00,000.00		70,00,000.00

6 Long term Loans & advances

Particulars	As on 31.03.2020		As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Unsecured and considered good -Educational Loan		29,000.00		33,000.00
Total		29,000.00		33,000.00

7 Cash and Cash equivalents

Particulars	As on 31.03.2020		As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Balances with Bank - IDBI Bank Ltd.		3,30,499.89		2,45,426.89
Cash on hand		2,660.00		3,940.00
Fixed deposits with IDBI Bank Ltd. (Maturity within 12 months)		6,56,610.50		36,56,610.50
Total		9,89,770.39		39,05,977.39

8 Short Term Loans and Advances

Particulars	As on 31.03.2020		As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
With Statutory authorities -Tax deducted at source		3,12,345.60		2,84,310.60
Total		3,12,345.60		2,84,310.60

9 Other Current assets

Particulars	As on 31.03.2020		As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Interest receivable on Bonds		90,520.00		90,520.00
Total		90,520.00		90,520.00

CHITPAVAN FOUNDATION

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Other Income

Particulars	Year ended 31.03.2020		Year ended 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Donations received	2,95,002.00		4,41,224.11	
Interest on Income Tax Refund	6,360.00		-	
Interest on Govt. 8% Saving (Taxable) Bonds (TDS Rs.56,000)	5,60,000.00		5,60,000.00	
Interest on Fixed Deposit (TDS Rs.10649/- ;P.Y. Rs. 17809)	1,06,490.00		1,77,944.20	
Interest on Deposits (TDS Rs. 10,307; PY Rs. NIL)	1,03,067.00		-	
<b>Total</b>	<b>10,70,919.00</b>		<b>11,79,168.31</b>	

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Expenses on the objects of the Company

Particulars	Year ended 31.03.2020		Year ended 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
<u>Expenses on Objects of the Foundation:</u>				
-Flood Help	11,33,775.00		-	
- Education Assistance	-		48,105.00	
-Sports	21,000.00		-	
-Web Designing charges	30,000.00		30,000.00	
- Medical Assistance	-		65,000.00	
<b>Total</b>	<b>11,84,775.00</b>		<b>1,43,105.00</b>	

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Other expenses

Particulars	Year ended 31.03.2020		Year ended 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Bank Charges	1,630.00		-	
ROC Filing Fees	1,200.00		1,200.00	
Miscellaneous Expenses	4,058.00		1,500.00	
Postage & Courier Expenses	523.00		450.00	
Conveyance	1,630.00		-	
<b>Total</b>	<b>9,041.00</b>		<b>3,150.00</b>	

CHITPAVAN FOUNDATION

13 Earnings per share

Earnings per share is arrived at based on net surplus/(deficit) after taxation attributable to equity shareholders to the basic / weighted average number of equity shares. The computation is arrived as under

Particulars	As on 31.03.2020	As on 31.03.2019
Surplus/(Deficit) for the year (Rs.)	(1,22,897.00)	10,32,913.31
No of equity shares	52,300	52,300
Earnings per share (Basic) (Rs.)	(2.35)	19.75
Earnings per share (Diluted) (Rs.)	(2.35)	19.75

14 Information pursuant to provisions of Part II of Schedule VI of the Companies Act, 1956.

- i) Earnings in Foreign Exchange : NIL  
ii) Expenditure in Foreign Currency : Nil

15 Previous years figures have been regrouped or reclassified wherever necessary to correspond with current years classification/disclosures.

Signatures for Notes 1 to 15

For Mukund M Chitale & Co.  
Chartered Accountants  
Firm Reg No. 106655W

For Chitpavan Foundation

sd/-  
(S. S. Dikshit)  
Partner  
M. No. 41516

sd/-  
Ramchandra Bhogale  
Director  
DIN 00292417

sd/-  
Pramod Lele  
Director  
DIN 106902

Place: Mumbai  
Date : 08.12.2020

sd/-  
Deepak Ghaisas  
Director  
DIN 001811

sd/-  
Shrikant Paranjape  
Director  
DIN 131917