



A. K. Nair & CO.
CHARTERED ACCOUNTANTS

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FORM NO.10 B

**Audit report under section 12(b) of the Income Tax Act, 1961, in the case of
charitable or religious trust or institutions**

We have examined the Balance Sheet of The Nand & Jeet Khemka Foundation (AABTT1917A), as at 31st March, 2022 and the Income & Expenditure Account for the year ended on date which is in agreement with the books of accounts 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 purposes of our audit. In our opinion, proper books of accounts have been kept by the Head Office visited by us, and proper returns adequate for the purpose of audit have been received from branches not visited by us so far, as appears from our examination of the books.

In our opinion and to the best of our information and according to the information given to us, the said accounts, give a true and fair view-

- I. In the case of the Balance Sheet of the state of affairs of the above named Trust as at 31st March, 2022 and
- II. In the case of the Income & Expenditure Account of the excess of Income over Expenditure for the accounting year ended on 31st March, 2022.

The prescribed Annexure are annexed hereto.

PLACE: New Delhi
DATE: 23.09.2022



For A. K. NAIR & CO
CHARTERED ACCOUNTANTS
FRN: 011075N

ASHISH AGGARWAL
PARTNER
M. No. 514308

UDIN: 22514308AYDECL9849

ANNEXURE
STATEMENT OF PARTICULARS

I. Application of Income for Charitable or religious purpose

1. Amount of income of the previous year applied : **Revenue Expenditure :**
to charitable or religious purpose in India **Rs. 1,67,11,122/-**
during that year. **Capital Expenditure :**
Rs. 2,58,359/-
2. Whether the trust/institution* has exercised the : **No**
option under the clause (2) of the explanation to
section 11(1)? If so, the details of the amount of
income deemed to have been applied to charitable
or religious purposes in India during the previous
year.
3. Amount of Income accumulated or set apart* : **Rs.30,46,808/-**
/finally set apart for application to charitable or
religious purpose, to the extent it does not exceed
15 percent of the income derived from property
held under trust wholly* / in part only for such
purposes
4. Amount of income eligible for exemption under : **N.A**
section 11(1) (c) (Give details).
5. Amount of income in addition to the amount : **Rs. 2,03,96,664/-**
referred to in item 3 above, accumulated or set apart
for specific purposes under section 11(2).
6. Whether the amount of income mentioned in : **Yes, Balance is maintained**
item 5 above has been invested or deposited in the **in the Scheduled Bank.**
manner laid down in section 11(2) (b)? If so, the
details thereof.
7. Whether any part of the income in respect of which : **No**
an option was exercised under clause (2) of the
Explanation to section 11(1) in any earlier year is
deemed to be income of the previous year under
section 11(1B)? If so, the details thereof.
8. Whether during the previous year, any part of the :
income accumulated or set apart for specified
purposes under section 11(2) in any earlier year-



- a. has been applied for purposes other than : **No**
charitable or religious purposes or has
ceased to be accumulated or set apart for
applications thereto, or
- b. has ceased to remain invested in any : **No**
security referred to in section 11(2)(b) (i) or
deposited in any account referred to in
section 11(2) (b) (ii) or section 11(2) (b)
(iii), or
- c. has not been utilized for purposes for which : **No**
it was accumulated or set apart during the
period for which it was to be accumulated or
set apart, in the year immediately following
the expiry thereof? If so the details thereof

AUDIT REPORT U/S 12A(B)

II Application for use of income or property for the benefit of persons referred in section 13(3)

1. Whether any part of the income or property of the : **NIL**
*trust / institution was lent, or continues to be
lent, in the previous year to the person referred to
in section 13(3) (hereinafter referred to in this
Annexure as such persons)? If so give details of
the amount, rate of interest charged and the
nature of the security, if any
2. Whether any land, building or other property of the : **NIL**
*trust/institution was made, or continued to be
made, available for the use of any such person
during the previous year? If so, give details of the
property and the amount of the rent or
compensation charged, if any
3. Whether any payment was made to any such person : **Yes, Ms. Archana Agarwal**
during the previous year by way of salary, **towards reimbursement**
allowance or otherwise? If so give details **INR 17,175/-**
4. Whether the services of the *trust/institution were : **NIL**
made available to any such person during the
previous year? If so, give details thereof with
remuneration or compensation received, if any
5. Whether any share, security, or other property was : **NIL**
purchased by or on behalf of the *trust / institution



during the previous year? If so, give details thereof together with the consideration paid.

6. Whether any share, security or other property was sold or on behalf of the *trust / institution during the previous year to any such person? If so, give details thereof together with the consideration received. : **NIL**
7. Whether any income or property of the *trust/ institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted : **NIL**
8. Whether the income or property of the *trust /institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details : **NIL**

III. Investments held at any time during the previous year (s) us in concerns in which persons referred to in Section 13 (3) have a substantial interest.

SL. NO.	Name and Address of the Concern	Where the concern is Company, number and class of share held	Nominal Value of the Investment	Income from the Investment	Whether the amount is col. 4 exceeded 5 percent of the Capital of the concern during the previous year say, Yes / No.
1.	2.	3.	4.	5.	6.
TOTAL	NIL	NIL	NIL	NIL	NIL

For A. K. NAIR & CO
CHARTERED ACCOUNTANTS
FRN: 011075N

PLACE: New Delhi
DATE: 23.09.2022



ASHISH AGGARWAL
PARTNER
M. No. 514308

UDIN: 22514308 AYDECL9849

Name of the Assessee: The Nand & Jeet Khemka Foundation
Office Address: Khemka House, 11 Community Centre, 1st Floor, Saket, New Delhi 110017
Status: Charitable Trust
Jurisdiction: ADIT/DDIT Trust Circle IV
Assessment Year: 2022-23
Year Ended: 2021-22
PAN: AABTT1917A
Formation Date as per PAN: 30-09-2005
Method: Cash

Income from Other Sources

Ear-marked Contributions

Carried Forward grant utilization during the Year - Local	9,20,500	
Grant received during the year - Local	41,27,000	
Non-earmarked Contributions-Local	1,90,72,153	2,41,19,653
Carried Forward grant utilization during the Year - FCRA	21,78,457	
Grant received during the year - FCRA	1,28,74,945	1,50,53,402
Consultancy Income	14,000	
Other Income-Local	7,15,009	
Other Income-FCRA	5,10,889	12,39,898
Income available for application		4,04,12,953

Less:

Amount accumulated or set apart/finally set part for application to charitable or religious purposes to the extent it does not exceed 15% of the Income derived from property held in trust wholly/ in part only for

Non-earmarked Contributions-Local	1,90,72,153	
Consultancy Income	14,000	
Other Income-Local	7,15,009	
Other Income-FCRA	5,10,889	30,46,808
		3,73,66,145

Less:- Application of Income

Revenue Expenditure during the year	1,72,77,827	
Add: Provision for Gratuity	(4,98,586)	
Less:- Depreciation	(56,126)	
Less: Assets Written off	(11,993)	
	1,67,11,122	
Add:- Capital Expenditure	2,58,359	
	1,69,69,481	
Less: Accumulation for FY 2020-21		1,69,69,481
Excess of Income over Expenditure		2,03,96,664
Less: Accumulated under 11(2)		2,03,96,664
Taxable Income		NIL

Tax Due

TDS paid

Tax Payable/ (Refund)



The Nand & Jeet Khemka Foundation
Balance Sheet as at 31st March 2022

Liabilities	Ref.	Domestic ₹	FCRA ₹	Total ₹	Assets	Ref.	Domestic ₹	FCRA ₹	Total ₹
Corpus Fund		5,000	-	5,000	Fixed Assets	Sch. 1			
					Gross Block		20,43,457	13,55,710	33,99,167
Reserves & Surplus	Sch. 3	1,81,75,387	35,11,721	2,16,87,108	Less: Accumulated Depreciation		17,56,247	-	17,56,247
					Net Block		2,87,210	13,55,710	16,42,920
Ear-marked Funds	Sch. 4	41,22,000	1,28,85,538	1,70,07,538					
Current Liabilities & Provisions	Sch. 5	20,38,393	-	20,38,393	Current Assets, Loans & Advances				
					(a) Current Assets	Sch. 6A			
					- Balance with Banks		2,39,22,487	1,49,96,077	3,89,18,564
					- Cash in Hand		87,395	-	87,395
							2,40,09,882	1,49,96,077	3,90,05,959
					(b) Loans & Advances	Sch. 6B			
					- Advances recoverable in cash or in kind				
					or for value to be received		43,688	45,472	89,160
Total		2,43,40,780	1,63,97,259	4,07,38,039	Total		2,43,40,780	1,63,97,259	4,07,38,039

Sch 7: Significant Accounting Policies and Notes to Accounts

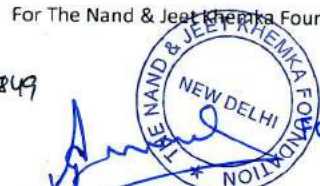
Schedules 1-7 form an integral part of these accounts.

Place: New Delhi

Date: 23-09-2022

UDIN: 22514308AYDECL9249

For The Nand & Jeet Khemka Foundation



Authorized Representative

For The Nand & Jeet Khemka Foundation
Managing Trustee

As per our report of even date in form 10B attached.

For A. K. Nair & Co,
Chartered Accountants

Ashish Aggarwal, Partner
M.No. 514308, ERN : 011075N



The Nand & Jeet Khemka Foundation
Income & Expenditure for the Year ended 31st March 2022

Expenditure	Ref.	Domestic ₹	FCRA ₹	Total ₹	Income	Ref.	Domestic ₹	FCRA ₹	Total ₹
Direct Program Expenses	Sch. 2				Ear-marked Contributions	Sch. 2			
Leadership Education		48,32,648	56,94,935	1,05,27,583	Unspent grant b/f		9,20,500	58,53,887	67,74,387
Volunteering & Youth Development		33,86,598	-	33,86,598	Add: Received during the year		41,27,000	1,28,74,945	1,70,01,945
Program Administration Expenses	Sch. 2	32,95,527	-	32,95,527	Add: Grant Receivable		-	-	-
Depreciation	Sch. 1	56,126	-	56,126	Less: Unspent Grant Balances c/f (Note 3)		41,22,000	1,28,85,538	1,70,07,538
Old Assets Written Off	Sch. 1	11,993	-	11,993	Net Contributions for the year		9,25,500	58,43,294	67,68,794
Excess of Income over expenditure		91,43,770	6,59,248	98,03,018	Donations & Contributions	Sch. 2	1,90,72,153	-	1,90,72,153
Total		2,07,26,662	63,54,183	2,70,80,845	Other Income	Sch. 2	7,15,009	5,10,889	12,25,898
					Consultancy Income	Sch. 2	14,000	-	14,000
					Total		2,07,26,662	63,54,183	2,70,80,845

Sch 7: Significant Accounting Policies and Notes to Accounts

Schedules 1-7 form an integral part of these accounts.

As per our report of even date in form 10B attached.

Place: New Delhi

Date: 23-09-2022


UDIN: 22514308AYDECL9849

For The Nand & Jeet Khemka Foundation


Authorized Representative


Managing Trustee

For A. K. Nair & Co,
Chartered Accountants


Ashish Aggarwal, Partner
M.No. 514308, FRN : 011075N



The Nand & Jeet Khemka Foundation
Receipts & Payments Account for the Year ended 31st March 2022

Receipts	Domestic ₹	FCRA ₹	Total ₹	Payments	Domestic ₹	FCRA ₹	Total ₹
Opening Balance				Program Payments			
Bank Balance	1,26,59,644	74,53,537	2,01,13,181	Grants to Others	33,86,598	-	33,86,598
Cash-in-Hand	77,954	-	77,954	Rural Development	-	-	-
Foreign Currency	11,715	-	11,715	Leadership Education	44,62,668	56,94,935	1,01,57,603
	1,27,49,313	74,53,537	2,02,02,850		78,49,266	56,94,935	1,35,44,201
Donations and Contributions				Program Administration Expenses			
Grant Received from J A Worldwide	-	1,28,74,945	1,28,74,945	Audit & Certification Fees	1,07,380	-	1,07,380
Grant Received from Factset System	22,47,000	-	22,47,000	Communication Expenses	68,001	-	68,001
Grant Received from Delta Airlines	18,75,000	-	18,75,000	Conference & Meeting	1,408	-	1,408
Donation from Uday Harsh Khemka	99,06,598	-	99,06,598	Consultancy Fees	93,973	-	93,973
Donation received from Shiv Vikram Khemka	91,65,555	-	91,65,555	Employee Compensation & Benefit	26,37,791	-	26,37,791
Donation received from Others	5,000	-	5,000	FCRA Renewal Charges	5,059	-	5,059
	2,31,99,153	1,28,74,945	3,60,74,098	Information & Technology Expenses	53,825	-	53,825
Other Receipts				Office Expenses	42,192	-	42,192
Bank Interest	4,69,119	5,10,889	9,80,008	Printing & Stationery	6,077	-	6,077
Consultancy Income	14,000	-	14,000	Rent & Electricity Expenses	54,441	-	54,441
Miscellaneous Income	10,000	-	10,000	Repairs & Maintenance	31,543	-	31,543
Pankaj Kumar	1,973	-	1,973	Travel Expenses	65,232	-	65,232
	4,95,092	5,10,889	10,05,981		31,66,922	-	31,66,922
				Fixed Asset Purchased	1,10,000	1,48,359.00	2,58,359



The Nand & Jeet Khemka Foundation
Receipts & Payments Account for the Year ended 31st March 2022

Receipts	Domestic ₹	FCRA ₹	Total ₹	Payments	Domestic ₹	FCRA ₹	Total ₹
				Outstanding Liability Paid			
				Balaji E Service	27,952	-	27,952
				Indag Rubber Ltd.	6,728	-	6,728
				Vimmi Lekhi	3,577	-	3,577
					38,257	-	38,257
				Gratuity Paid			
				Gowri Ishwaran	12,69,231	-	12,69,231
					12,69,231	-	12,69,231
				Closing Balance			
				Bank Balance	2,39,22,487	1,49,96,077	3,89,18,564
				Cash-in-Hand	75,680	-	75,680
				Foreign Currency	11,715	-	11,715
					2,40,09,882	1,49,96,077	3,90,05,959
Total	3,64,43,558	2,08,39,371	5,72,82,929	Total	3,64,43,558	2,08,39,371	5,72,82,929

Schedules 1-7 form an integral part of these accounts.

As per our report of even date in form 10B attached.

Place: New Delhi

Date: 23-09-2022

UDIN: 22514308AYDECL9849

For The Nand & Jeet Khemka Foundation

Authorized Representative



For The Nand & Jeet Khemka Foundation
(Signature)
 Managing Trustee

For A. K. Nair & Co,
 Chartered Accountants

Ashish Aggarwal, Partner
 M.No. 514308, FRN : 011075N



The Nand & Jeet Khemka Foundation

Schedule 1: Fixed Assets and Depreciation: 31-Mar-2022

Domestic	Gross Block					Depreciation					Net Block	
Particulars	As on 1.04.2021	Additions: Apr-Sep	Additions: Oct-Mar	Sold or disposed	As on 31.03.2022	Upto 1.04.2021	Accumulated Depreciation	Rate (%)	For the year	Upto 31.03.2022	As on 31.03.2022	As on 1.04.2021
Vehicle	17,78,661	-	-	-	17,78,661	15,79,741	-	15%	29,838	16,09,579	1,69,082	1,98,920
Computers & Peripherals	3,08,917	-	1,10,000	3,08,917	1,10,000	3,00,555	3,00,555	40%	22,000	22,000	88,000	8,362
Software	-	-	-	-	-	-	-	40%	-	-	-	-
Furniture & Fixtures	68,796	-	-	-	68,796	51,310	-	10%	1,749	53,059	15,737	17,486
Office Equipment	1,09,925	-	-	23,925	86,000	89,365	20,294	15%	2,539	71,610	14,390	20,560
Total	22,66,299	-	1,10,000	3,32,842	20,43,457	20,20,971	3,20,849		56,126	17,56,247	2,87,209	2,45,328

FCRA	Gross Block					Depreciation					Net Block	
Particulars	As on 1.04.2021	Additions: Apr-Sep	Additions: Oct-Mar	Sold or disposed	As on 31.03.2022	Upto 1.04.2021	Accumulated Depreciation	Rate (%)	For the year	Upto 31.03.2022	As on 31.03.2022	As on 1.04.2021
Office Equipment	7,32,285	-	-	-	7,32,285	-	-	0%	-	-	7,32,285	7,32,285
Software	1,50,000	-	-	-	1,50,000	-	-	0%	-	-	1,50,000	1,50,000
Computers & Peripherals	2,60,166	1,48,359	-	-	4,08,525	-	-	0%	-	-	4,08,525	2,60,166
Furniture & Fixtures	64,900	-	-	-	64,900	-	-	0%	-	-	64,900	64,900
Total	12,07,351	1,48,359	-	-	13,55,710	-	-	-	-	-	13,55,710	12,07,351

GRAND TOTAL	34,73,650	1,48,359	1,10,000	3,32,842	33,99,167	20,20,971	-	-	56,126	17,56,247	16,42,919	14,52,679
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* **Note:** Assets purchased with funds from grant makers which may have to be returned at the end of project period, are not depreciated.



The Nand & Jeet Khemka Foundation

Schedule 2: Income & Expenditure Matrix: 31st March 2022

ITEM	Leadership Education		Rural Development	Grant to Others	Program Administration		Domestic Total	FCRA Total	Grand Total
	Dom.	FCRA	FCRA	Dom.	Dom.	FCRA			
Opening Balance	9,20,500	52,89,711	5,64,176	-	-	-	9,20,500	58,53,887	67,74,387
- Unspent Grants	9,20,500	52,89,711	5,64,176	-	-	-	9,20,500	58,53,887	67,74,387
- Grants Receivable	-	-	-	-	-	-	-	-	-
Purchase of Fixed Asset	-	-	-	-	-	-	-	-	-
Income									
Earmarked Contribution:									
Donation from J A Worldwide	-	1,28,74,945	-	-	-	-	-	1,28,74,945	1,28,74,945
Donation from Factset Systems	22,47,000	-	-	-	-	-	22,47,000	-	22,47,000
Donation from Delta Air Lines	18,75,000	-	-	-	-	-	18,75,000	-	18,75,000
Donation from Others	-	-	-	-	5,000	-	5,000	-	5,000
Total Earmarked Contribution (A)	41,22,000	1,28,74,945	-	-	5,000	-	41,27,000	1,28,74,945	1,70,01,945
Contribution from Uday Harsh Khemka	12,69,230	-	-	33,86,598	52,50,770	-	99,06,598	-	99,06,598
Contribution from Shiv Vikram Khemka	22,25,400	-	-	-	69,40,155	-	91,65,555	-	91,65,555
Total Non-earmarked Contribution (B)	34,94,630	-	-	33,86,598	1,21,90,925	-	1,90,72,153	-	1,90,72,153
Other Income (C)									
Bank Interest	1,57,628	-	-	-	3,11,491	5,10,889	4,69,119	5,10,889	9,80,008
Miscellaneous Receipt	2,45,890	-	-	-	-	-	2,45,890	-	2,45,890
Total Other Income (C)	4,03,518	-	-	-	3,11,491	5,10,889	7,15,009	5,10,889	12,25,898
Consultancy Income (D)									
Consultancy Income	14,000	-	-	-	-	-	14,000	-	14,000
Total Consultancy Income (D)	14,000	-	-	-	-	-	14,000	-	14,000
Total Income (A+B+C+D)	80,34,148	1,28,74,945	-	33,86,598	1,25,07,416	5,10,889	2,39,28,162	1,33,85,834	3,73,13,996



The Nand & Jeet Khemka Foundation

Schedule 2: Income & Expenditure Matrix: 31st March 2022

ITEM	Leadership Education		Rural Development	Grant to Others	Program Administration		Domestic Total	FCRA Total	Grand Total
	Dom.	FCRA	FCRA	Dom.	Dom.	FCRA			
Expenditure									
Volunteering & Youth Development	-	-	-	33,86,598	-	-	33,86,598	-	33,86,598
Audit & Certification Fees	-	-	-	-	1,07,380	-	1,07,380	-	1,07,380
Awards & Prizes	-	1,51,000	-	-	-	-	-	1,51,000	1,51,000
Bank Charges	35	20,105	-	-	-	-	35	20,105	20,140
Communication Expenses	2,83,200	99,051	-	-	68,001	-	3,51,201	99,051	4,50,252
Conference & Meeting	-	-	-	-	1,408	-	1,408	-	1,408
Consultancy Fees	10,000	12,35,400	-	-	93,973	-	1,03,973	12,35,400	13,39,373
Employee Compensation & Benefit	41,27,800	35,60,200	-	-	26,37,791	-	67,65,591	35,60,200	1,03,25,791
FCRA Renewal Charges	-	-	-	-	5,059	-	5,059	-	5,059
Staff Welfare (Gratuity)	3,69,980	-	-	-	1,28,605	-	4,98,585	-	4,98,585
Stipend	-	1,30,000	-	-	-	-	-	1,30,000	1,30,000
Information & Technology Expenses	15,831	21,000	-	-	53,825	-	69,656	21,000	90,656
Office Expenses	13,300	-	-	-	42,192	-	55,492	-	55,492
Plans & Subscription	-	16,212	-	-	-	-	-	16,212	16,212
Postage & Courier	1,489	2,820	-	-	-	-	1,489	2,820	4,309
Printing & Stationery	1,062	1,12,056	-	-	6,077	-	7,139	1,12,056	1,19,195
Rent & Electricity Expenses	-	24,803	-	-	54,441	-	54,441	24,803	79,244
Repairs & Maintenance	4,300	3,894	-	-	31,543	-	35,843	3,894	39,737
Resource Materials	-	3,10,667	-	-	-	-	-	3,10,667	3,10,667
Travel Expenses	5,651	7,726	-	-	65,232	-	70,883	7,726	78,609
Total Expenses	48,32,648	56,94,935	-	33,86,598	32,95,527	-	1,15,14,773	56,94,935	1,72,09,707
- Purchase Fixed Assets	-	1,48,359	-	-	1,10,000	-	-	1,48,359	2,58,359
- Grant Receivable	-	-	-	-	-	-	-	-	-
- Unspent Funds	41,22,000	1,23,21,362	5,64,176	-	-	-	-	1,28,85,538	1,70,07,538



The Nand & Jeet Khemka Foundation
Schedule 3: Reserves & Surplus: 31-Mar-2022

	Domestic ₹	FCRA ₹	Total ₹
Opening Balance	90,31,617	28,52,473	1,18,84,090
Add: Excess of Income over Expenditure	91,43,770	6,59,248	98,03,018
Closing Balance	1,81,75,387	35,11,721	2,16,87,108

Schedule 4 : Unspent Grant Balances (Funder-wise): 31-Mar-2022

	Domestic ₹	FCRA ₹	Total ₹
Unutilized Grant from European Union	-	5,64,176	5,64,176
Unutilized Grant from J A Asia Pacific	-	6,23,690	6,23,690
Unutilized Grant from J A Worldwide	-	92,10,108	92,10,108
Unutilized Grant from FJC	-	12,15,086	12,15,086
Unutilized Grant from Factset	22,47,000	-	22,47,000
Unutilized Grant from Delta Air Lines	18,75,000	-	18,75,000
Unutilized Grant from NFTE	-	4,31,425	4,31,425
Unutilized Grant from Others	-	8,41,053	8,41,053
Total	41,22,000	1,28,85,538	1,70,07,538

Schedule 4A : Unspent Grant Balances (Programme-wise): 31-Mar-2022

	Domestic ₹	FCRA ₹	Total ₹
Rural Development	-	5,64,176	5,64,176
Leadership Programme	41,22,000	1,23,21,362	1,64,43,362
Total	41,22,000	1,28,85,538	1,70,07,538

Schedule 5: Current Liabilities & Provisions: 31-Mar-2022

	Domestic ₹	FCRA ₹	Total ₹
Current Liabilities			
	-	-	-
Current Liabilities	-	-	-
Provision for Gratuity	20,38,393	-	20,38,393
Provisions	20,38,393	-	20,38,393
Total Current Liabilities & Provisions	20,38,393	-	20,38,393



Schedule 6A: Current Assets: 31-Mar-2022

	Domestic	FCRA	Total
Balance With Scheduled Banks			
ICICI Bank	1,87,583	-	1,87,583
Punjab National Bank	12,232	-	12,232
Axis Bank - 3003	1,05,80,537	-	1,05,80,537
Axis Bank - 74016	1,31,42,135	-	1,31,42,135
State Bank of India - Primary FCRA	-	9,45,970	9,45,970
Yes Bank - Secondary FCRA	-	1,40,50,107	1,40,50,107
Total	2,39,22,487	1,49,96,077	3,89,18,564
Cash In Hand			
Cash	75,680	-	75,680
Forex	11,715	-	11,715
Total	87,395	-	87,395
Total Current Assets	2,40,09,882	1,49,96,077	3,90,05,959

Schedule 6B: Loans and Advances: 31-Mar-2022

Loans & Advances			
Pankaj Kumar	3,045	-	3,045
TDS Receivable F.Y. 2014-15	14,996	12,471	27,467
TDS Receivable F.Y. 2015-16	15,623	-	15,623
TDS Receivable F.Y. 2016-17	10,024	32,821	42,845
TDS Receivable F.Y. 2017-18	-	180	180
Total Loans & Advances	43,688	45,472	89,161



Schedule 7: Significant Accounting Policies & Notes to Accounts

1. Organisation:

The Nand & Jeet Khemka Foundation is an Indian public charitable trust. Its mission is to build innovative cross-sectoral collaborations and development infrastructure within India and internationally through strategic philanthropy. Its approach is one that is long-term, strategic and leveraged. It believes change can only be effected through multi-stakeholder collaboration both within India and internationally. Therefore, it is deeply committed to partnership and collaborative approaches. It seeks not so much to be an implementing or programmatic agency as to build key pillars of strategic philanthropy and development infrastructure in the country.

Its initiatives are socially inclusive, with special emphasis on issues that involve women and children. Because of the need to involve all elements of the community, its organization and initiatives have no religious or political affiliations.

Current projects include:

- Leadership Development in Schools which aims to nurture and mentor young people to evolve into ethical leaders and to be change makers of tomorrow. The Foundation helps them find their vocation based on strong values and ethics. Activities include supporting outstanding scholars to pursue higher education in premier institutions, organizing events to bring thought leaders and role models in direct contact with young people, teachers training and facilitating youth led social initiatives.

- Promotion of Social Entrepreneurship as a tool for social development by bringing together social entrepreneurs from across the country to brainstorm and collaborate with government and other stakeholders, organizing trainings and networking events.

- Volunteering & Youth Development by supporting organizations like Youthreach and TiE.

- Rural Development Programme by supporting organizations like NIDAN & The Nabha Foundation work for providing basic infrastructure in rural area of Bhagalpur.

2. Accounting Policies

A. Method of Accounting

i. The accounts have been prepared on accrual basis and historical cost convention. Professional charges, including audit fees, are accrued in the year in which services are provided.

ii. Grants received for a specific purpose, are recognized as income to the extent utilized during the year in accordance with the terms and conditions of the grant. Unspent grant funds are carried forward as a liability.

B. Fixed Assets and Depreciation

i. Fixed Assets are recorded at cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation.

ii. Depreciation on Fixed Assets is provided on written down value (WDV) method. Assets costing upto ₹10,000 individually maybe depreciated @100% in the year of purchase.

3. Payment to Trustees

During the year following payments have been made to the trustees:

Trustee Name	Salary	Gratuity	Leave Encashment	Reimbursement	Total
Archana Agarwal	Nil	Nil	Nil	Rs.17,175.00	Rs.17,175.00

4. Provisions

Provision for gratuity amounting to Rs. 20,38,393/- have been made on the basis of last drawn salary for employees who have completed five years of service. Any additional liability that may arise due to untimely demise of an employee will be accounted at the time of payment. The Gratuity is calculated and provided for on the basis of basic salary.

5. The Punjab National Bank balance of Rs. 12,232/- is subject to the receipt of confirmation from bank as the account is frozen.

6. All currency figures are stated in Indian rupees (₹; INR) and have been rounded off to the nearest Rupee. Previous year figures have been regrouped or recast where necessary to match current year's classification.



FORM NO.10

[See rule 17(2)]

**Statement to be furnished to the Assessing Officer/Prescribed Authority under
sub-section (2) of section 11 of the Income-tax Act, 1961**

To

The Assessing Officer

WARD EXEMPT 2(3),

Mayur Bhawan, New Delhi

I, ARCHANA AGARWAL on behalf of THE NAND AND JEET KHEMKA FOUNDATION *Permanent Account Number* AABTT1917A bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on **26 August 2022** that, out of the income of the trust/institution/association for the previous year, relevant to the assessment year **2022-23** an amount of **Rs. 2,03,96,664/-** which is **50.47%** per cent of the income of the trust/institution/association for the said previous year, shall be accumulated or set apart for carrying out the purposes of the trust/association/institution. The details of the amount, the purpose and period of the proposed accumulation or setting apart is as under:-

<i>Sr. No.</i>	<i>Purpose for which amount is being accumulated or set apart</i>	<i>Amount</i>	<i>Period of accumulation/ setting apart ending on</i>
1	Education	Rs2,03,96,664/-	31 st March 2027
2			
3			

2. The amount so accumulated or set apart has been invested or deposited in any one or more of the forms or modes specified in sub-section (5) of section 11 of the Income-tax Act, 1961.


3. It is further brought to your notice that the said THE NAND AND JEET KHEMKA FOUNDATION [name of the trust/institution/association] had in respect of an assessment year preceding the relevant assessment year given the statement regarding accumulation or setting apart of an amount as required under sub-section (2) of section 11 of the Income-tax Act, 1961 as detailed below:

<i>Year of accumulation</i>	<i>Date of filing Form 10</i>	<i>Amount accumulated</i>	<i>Period for which accumulated/ set apart</i>	<i>Amount applied up to the end of the previous year</i>	<i>Amount remaining for application</i>	<i>Amount deemed to be income within meaning of sub-section (3) of section 11</i>

4. It is also brought to your notice that, out of incomes detailed in 3 above, due to the order/injunction of the court the income as detailed below could not be applied for the purpose for which it was accumulated or set apart: -

<i>S. No.</i>	<i>Amount of income</i>	<i>Previous year in which accumulated or set apart</i>	<i>Period during which it could not be applied due to court order</i>	<i>Details of court order</i>
	N.A.			

Date: 24-09-2022

For The Nand & Jeet Khemka Foundation
 Signature.....  Trustee
 Designation: Trustee