



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

## NAG MALLIK & ASSOCIATES

Phone : 011- 41603726, 41603779  
Fax : 011- 26275692  
e-mail : nma.assoc@gmail.com

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 31<sup>st</sup> 2017 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 31<sup>st</sup> 2017 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. 0249524  
FRN 05165N  
Place : New Delhi  
Date : 29.06.2017



**NAVDANYA TRUST**

**BALANCE SHEET AS AT MARCH 31, 2017**

| Particulars                 | Schedule     | 31.3.2017<br>Rs.             | 31.3.2016<br>Rs.             |
|-----------------------------|--------------|------------------------------|------------------------------|
| <b>LIABILITIES</b>          |              |                              |                              |
| <b>Source of fund</b>       |              |                              |                              |
| Capital Fund                | A            | 217,095,760.24               | 189,406,982.25               |
| Capital Reserve             | B            | 12,002,262.00                | 11,749,252.00                |
|                             | <b>Total</b> | <b><u>229,098,022.24</u></b> | <b><u>201,156,234.25</u></b> |
| <b>ASSETS</b>               |              |                              |                              |
| Fixed Assets                | C            | 136,686,621.00               | 135,898,841.00               |
| Project Assets              |              | 12,002,262.00                | 11,749,252.00                |
| Net Current Assets          | D            | 80,409,139.24                | 53,508,141.25                |
|                             | <b>Total</b> | <b><u>229,098,022.24</u></b> | <b><u>201,156,234.25</u></b> |
| Accounting Policies & Notes | G            |                              |                              |

For Nag Mallik & Associates  
Chartered Accountants

  
PARTNER

Sudatto Sen

Membership No.: 84924

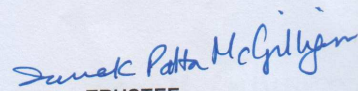
FRN 05165N

Place: New Delhi

Date: 29.06.2017

For NAVDANYA TRUST

  
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**NAVDANYA TRUST**  
**INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED MARCH 31, 2017**

| Particulars  | Schedule | 31.3.2017<br>Rs.            | 31.3.2016<br>Rs.            |
|--|----------|-----------------------------|-----------------------------|
| <b>INCOME</b>  |          |                             |                             |
| Project Incomes  | E        | 22,145,065.00               | 45,067,119.00               |
| Donation   |          | 14,904,913.55               | 12,710,034.30               |
| Interest on Bank   |          | 1,808,656.00                | 1,842,384.00                |
| Surplus on disposal of Fixed Assets                        |          | 28,883,374.00               | -                           |
| Rent received  |          | 996,000.00                  | 996,000.00                  |
| Interest on Income Tax refund                              |          | 21,998.00                   | 25,498.00                   |
| Interest on FDR  |          | 1,604,008.95                | 2,734,786.87                |
| Other Income   |          | 803,500.00                  | -                           |
| <b>Total</b>   |          | <b><u>71,167,515.50</u></b> | <b><u>63,375,822.17</u></b> |
| <b>EXPENDITURE</b>   |          |                             |                             |
| Project Expenditure  | F        | 33,748,123.99               | 35,524,353.95               |
| Bank & Finance Charges                                     |          | 124,462.52                  | 281,001.24                  |
| Rent Rates, Taxes & Others                                 |          | 15,522.00                   | 8,905.00                    |
| Depreciation   |          | 9,640,559.00                | 7,290,192.00                |
| <b>Surplus being excess of income<br/>over expenditure</b> |          | <b>27,638,847.99</b>        | <b>20,271,369.98</b>        |
| <b>Total</b>   |          | <b><u>71,167,515.50</u></b> | <b><u>63,375,822.17</u></b> |

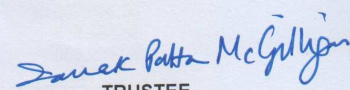
For Nag Mallik & Associates  
Chartered Accountants

  
PARTNER  
Sudatto Sen

Membership No.: 84924  
FRN 05165N  
Place: New Delhi  
Date: 29.06.2017

For NAVDANYA TRUST

  
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**NAVDANYA TRUST**  
Receipts & Payments Account

for the year ended March 31, 2017


| Particulars                 | 2016-17 (Rs.)         | 2015-16 (Rs.)         |
|-----------------------------|-----------------------|-----------------------|
| <b>Receipts</b>             | Total                 |                       |
| <u>Opening Balance</u>      |                       |                       |
| Cash                        | 2,596,557.65          | 2,110,209.65          |
| Bank Balances               | 26,465,014.14         | 45,647,501.99         |
| FDR                         | 20,092,076.00         | 32,715,102.00         |
| Intt Accrued                | 418,351.46            | 1,088,643.63          |
| TDS Deducted                | 957,307.00            | 791,922.00            |
| <b>Other receipts</b>       |                       |                       |
| Project Income              | 22,145,065.00         | 45,067,119.00         |
| Donation                    | 14,904,913.55         | 12,710,034.30         |
| Interest From Bank          | 1,808,656.00          | 1,842,384.00          |
| Interest on FDR             | 1,604,008.95          | 2,734,786.87          |
| Increase in Expense Payable | 92,160.00             | 13,558.00             |
| Increase/Decrease in CL/CA  | 1,129,065.00          | 698,316.00            |
| Disposal of Fixed Asset     | 30,500,000.00         | -                     |
| Other Income                | 803,500.00            | -                     |
| Rent Received               | 996,000.00            | 996,000.00            |
| Interest on I Tax Refund    | 21,998.00             | 25,498.00             |
| <b>Total</b>                | <b>124,534,672.75</b> | <b>146,441,075.44</b> |

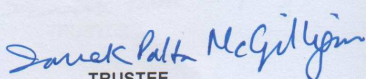
| Particulars                   | 2016-17 (Rs.)         | 2015-16 (Rs.)         |
|-------------------------------|-----------------------|-----------------------|
| <b>Payments</b>               |                       |                       |
| Fixed Assets                  | 12,044,965.00         | 57,913,393.00         |
| Advances Paid                 | 371,840.00            | 897,600.00            |
| Increase/Decrease in CA/CL    | 1,626,153.00          | 1,286,516.00          |
| Project Expenditure           | 33,748,123.99         | 35,524,353.95         |
| Rent Rates and Taxes & others | 15,522.00             | 8,905.00              |
| Bank & Finance Charges        | 124,462.52            | 273,009.24            |
| <b>Closing balances</b>       |                       |                       |
| Cash                          | 1,488,905.65          | 2,596,557.65          |
| Bank                          | 51,845,919.18         | 26,465,014.14         |
| FDR                           | 21,128,275.00         | 20,092,076.00         |
| Intt Accrued on FD            | 825,848.41            | 418,351.46            |
| TDS Deducted                  | 1,314,658.00          | 965,299.00            |
| <b>Total</b>                  | <b>124,534,672.75</b> | <b>146,441,075.44</b> |

For Nag Mallik & Associates  
Chartered Accountants

  
  
**PARTNER**  
Sudatto Sen  
Membership No.: 84924  
FRN 05165N  
Place: New Delhi  
Date: 29.06.2017

For NAVDANYA TRUST

  
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**NAVDANYA TRUST**

**SCHEDULE A GENERAL FUND**

| Particulars                           | 31.3.2017<br>Rs.                   | 31.3.2016<br>Rs.      |
|---------------------------------------|------------------------------------|-----------------------|
| Capital Fund as per last Bal-Sheet    | 189,406,982.25                     | 169,135,612.27        |
| Previous years TDS adjusted           | 49,930.00                          | -                     |
| Surplus from Income & Expenditure     | 27,638,847.99                      | 20,271,369.98         |
| Balance carried over to Balance Sheet | <b>Total</b> <u>217,095,760.24</u> | <u>189,406,982.25</u> |

**SCHEDULE B Capital Reserve**

| Particulars           | 31.3.2017<br>Rs.     | 31.3.2016<br>Rs.     |
|-----------------------|----------------------|----------------------|
| Xerox Machine         | 109,360.00           | 109,360.00           |
| Computers             | 2,173,191.00         | 2,173,191.00         |
| Furniture & Fixture   | 506,751.00           | 425,101.00           |
| Telephone Equipment   | 193,930.00           | 193,930.00           |
| Office Equipment      | 756,524.00           | 741,524.00           |
| 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           | 252,838.00           |
| Lab Equipment         | 124,075.00           | 124,075.00           |
| Air Condition         | 134,650.00           | 134,650.00           |
| Refregrotor           | 52,250.00            | 52,250.00            |
| Camera Equipment      | 163,441.00           | 163,441.00           |
| Packaging Machine     | 592,562.00           | 592,562.00           |
| Vehicles              | 1,078,059.00         | 1,078,059.00         |
| Liquid Filing Machine | 70,000.00            | 70,000.00            |
| <b>Total</b>          | <u>12,002,262.00</u> | <u>11,749,252.00</u> |

For Nag Mallik & Associates  
Chartered Accountants

**PARTNER**  
Sudatto Sen

Membership No.: 84924  
FRN 05165N  
Place: New Delhi  
Date: 29.06.2017

For NAVDANYA TRUST

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**NAVADANYA TRUST**

**DETAILS OF FIXED ASSETS AS ON 31-03-2017**

**SCHEDULE-C**

| FIXED ASSETS PARTICULARS | COST AS ON 1.4.2016 | ADDITIONS before 30.09.16 | GROSS BLOCK ADDITIONS after 30.09.16 | DELETIONS COST AS ON 31.03.2017 | DEPRECIATION FOR THE ADJ. YEAR |                   | UPTO 31.03.2017    | NET BLOCK           |                     |
|--------------------------|---------------------|---------------------------|--------------------------------------|---------------------------------|--------------------------------|-------------------|--------------------|---------------------|---------------------|
|                          |                     |                           |                                      |                                 | UPTO 1.4.2016                  | UPTO 31.03.2017   |                    | W.D.V. on 31.3.2017 | W.D.V. on 31.3.2016 |
| Land                     | 27942383.00         | 0.00                      | 0.00                                 | 0.00                            | 0.00                           | 0.00              | 0.00               | 27942383.00         | 27942383.00         |
| Godown - Bulendsehar     | 12586693.00         | 0.00                      | 0.00                                 | 12586693.00                     | 1076334.00                     | 0.00              | 2901695.00         | 9686998.00          | 10763332.00         |
| Computer                 | 261718.00           | 0.00                      | 0.00                                 | 261718.00                       | 33823.00                       | 0.00              | 239170.00          | 22548.00            | 56371.00            |
| Building                 | 101000164.00        | 1260000.00                | 9975134.00                           | 5724000.00                      | 79108894.00                    | 4107374.00        | 30325790.00        | 76185508.00         | 74477884.00         |
| Office Furniture         | 539009.00           | 0.00                      | 85697.00                             | 624706.00                       | 20999.00                       | 0.00              | 392868.00          | 231838.00           | 167140.00           |
| Office Equipment         | 1045539.00          | 0.00                      | 16188.00                             | 1061727.00                      | 38714.00                       | 0.00              | 834250.00          | 227477.00           | 250003.00           |
| Generator                | 17285.00            | 0.00                      | 0.00                                 | 17285.00                        | 0.00                           | 0.00              | 17285.00           | 0.00                | 0.00                |
| Air Conditioner          | 313195.00           | 0.00                      | 0.00                                 | 313195.00                       | 138065.00                      | 26270.00          | 164335.00          | 148860.00           | 175130.00           |
| Mango Orchard            | 18775130.00         | 0.00                      | 0.00                                 | 18775130.00                     | 0.00                           | 0.00              | 0.00               | 18775130.00         | 18775130.00         |
| Shop - Mumbai            | 3818119.00          | 0.00                      | 0.00                                 | 3818119.00                      | 2486824.00                     | 133130.00         | 2619954.00         | 1198165.00          | 1331295.00          |
| Plant & Machinery        | 1770729.00          | 0.00                      | 0.00                                 | 1770729.00                      | 109137.00                      | 0.00              | 1152289.00         | 618440.00           | 727577.00           |
| Motor Car - Scorpio      | 1008255.00          | 0.00                      | 0.00                                 | 1008255.00                      | 521413.00                      | 73026.00          | 594439.00          | 413816.00           | 486842.00           |
| Software - ERP9          | 16200.00            | 0.00                      | 0.00                                 | 16200.00                        | 15785.00                       | 249.00            | 16034.00           | 166.00              | 415.00              |
| Motor Vehicle - Scooter  | 117725.00           | 0.00                      | 0.00                                 | 117725.00                       | 35981.00                       | 12262.00          | 48243.00           | 69482.00            | 81744.00            |
| Motor Vehicle - Bulero   | 844000.00           | 0.00                      | 0.00                                 | 844000.00                       | 180405.00                      | 99539.00          | 279944.00          | 544056.00           | 663595.00           |
| Motor Car - Tata Xom     | 0.00                | 707946.00                 | 0.00                                 | 707946.00                       | 0.00                           | 106192.00         | 0.00               | 601754.00           | 0.00                |
| <b>TOTAL</b>             | <b>170058144.00</b> | <b>1967946.00</b>         | <b>1007019.00</b>                    | <b>5724000.00</b>               | <b>9640559.00</b>              | <b>4107374.00</b> | <b>39692488.00</b> | <b>136686621.00</b> | <b>135898841.00</b> |

For NAVADANYA TRUST



*M. K. Singh*  
TRUSTEE

*James Polta Mc Gullyan*  
TRUSTEE

**NAVDANYA TRUST**

**SCHEDULE D - NET CURRENT ASSETS**

| <b>Particulars</b>                                 | <b>31.3.2017</b>     | <b>31.3.2016</b>     |
|--|----------------------|----------------------|
|  | <b>Rs.</b>           | <b>Rs.</b>           |
| <b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b> |                      |                      |
| Cash -in -hand                                     | 1,488,905.65         | 2,596,557.65         |
| Bank Account                                       | 51,845,919.18        | 26,465,014.14        |
| Advances Project /Staff                            | 1,940,118.00         | 1,708,864.00         |
| Amount Recoverable                                 | 2,132,825.00         | 1,226,617.00         |
| Fixed Deposit                                      | 21,128,275.00        | 20,092,076.00        |
| Security deposit                                   | 17,550.00            | 448,710.00           |
| Accrued Interest                                   | 825,848.41           | 418,351.46           |
| TDS Deducted                                       | 1,314,658.00         | 957,307.00           |
| Total  | <u>80,694,099.24</u> | <u>53,913,497.25</u> |

**CURRENT LIABILITIES**

|                            |                   |                   |
|----------------------------|-------------------|-------------------|
| Committed expenses payable | 142,617.00        | 354,000.00        |
| Other Liabilities          | 142,343.00        | 51,356.00         |
| Total                      | <u>284,960.00</u> | <u>405,356.00</u> |

**NET CURRENT ASSETS**

**80,409,139.24      53,508,141.25**

For Nag Mallik & Associates  
Chartered Accountants

For NAVDANYA TRUST

**PARTNER**

Sudatto Sen

Membership No.: 84924

FRN 05165N

Place: New Delhi

Date: 29.06.2017

**TRUSTEE**

**TRUSTEE**

## NAVDANYA TRUST

### SCHEDULE - E Project Incomes

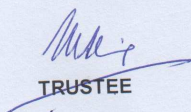
| Particulars             | 31.3.2017<br>Rs.     | 31.3.2016<br>Rs.     |
|-------------------------|----------------------|----------------------|
| Bread For the World-Old | 3,268,162.00         | 7,571,569.00         |
| Bread For the World-New | 7,982,912.00         | -                    |
| Navdanya IHES           | -                    | 2,600,000.00         |
| Project-Give 2 Asia     | -                    | 3,946,500.00         |
| Other Projects          | 10,893,991.00        | 30,949,050.00        |
| Total Rs.               | <u>22,145,065.00</u> | <u>45,067,119.00</u> |

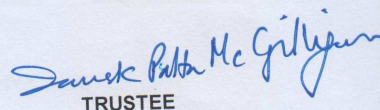
### SCHEDULE - F Project Expenditure

| Particulars               | 31.3.2017<br>Rs.     | 31.3.2016<br>Rs.     |
|---------------------------|----------------------|----------------------|
| Bread For the World-Old   | 7,022,383.00         | 12,541,358.00        |
| Bread For the World-(New) | 7,970,000.00         | -                    |
| IHES - Expenses           | 1,670,798.47         | 1,877,351.00         |
| Project-Give 2 Asia       | 3,010,259.00         | 4,395,344.00         |
| Other Project Expenditure | 14,074,683.52        | 16,710,300.95        |
| Total Rs.                 | <u>33,748,123.99</u> | <u>35,524,353.95</u> |

For NAVDANYA TRUST



  
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## NAVDANYA TRUST

### SCHEDULE G – 2016-2017

#### 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 79.70 Lacs has been spent from April 1, 2016 up to March 31, 2017 against a grant of Rs 79.83 Lacs received during 2016-2017 and own sources contribution of Rs 1.20 Lacs

b) **BREAD FOR THE WORLD (BFW) OLD PROJECT**

An amount of Rs 70.22 Lacs has been spent from April 1, 2016 up to March 31, 2017 against a grant of Rs 32.68 Lacs received during 2016-2017 and own sources contribution of Rs 11.83 Lacs and against unspent amounts brought forward from previous year.

c) **IHES**

An Amount of Rs 16.71 Lacs has been spent from the period April 1, 2016 to March 31, 2017 against a balance in hand against grant of received during 2015-2016

d) **GIVE2ASIA**

An Amount of Rs 30.10 Lacs has been spent within the period April 1, 2016 to March 31, 2017 against a balance in hand against grant of received during 2015-2016

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
6. Previous year figures have been regrouped, reclassified and rearranged wherever necessary.
7. Interest received in FCRA saving bank account has been apportioned amongst major funders in proportioned in respective fund received.
8. Other Income of Rs 8,03,500 is on account of refund of court fees during the year against legal case.

For Nag Mallik & Associates,  
Chartered Accountants

  
Sudatto Sen  
Partner  
MN 084924  
FRN 05165N  
Place: New Delhi  
Date : 29.06.2017

for Navdanya Trust

  
Trustee

  
Trustee