

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT [Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				Assessment Year 2020-21	
PAN		AAATU3466E			
Name		UMANG FOUNDATION			
Address		1506/7, RUBY, NIRMAL LIFESTYLE, RESIDENCY PHASE 2,, LBS, MULUND, MUMBAI, MAHARASHTRA, 400080			
Status		AOP/BOI		Form Number ITR-7	
Filed u/s		139(1)-On or before due date		e-Filing Acknowledgement Number 961236711301220	
Taxable Income and Tax details	Current Year business loss, if any			1	0
	Total Income				0
	Book Profit under MAT, where applicable			2	0
	Adjusted Total Income under AMT, where applicable			3	0
	Net tax payable			4	0
	Interest and Fee Payable			5	0
	Total tax, interest and Fee payable			6	0
	Taxes Paid			7	71444
	(+)Tax Payable /(-)Refundable (6-7)			8	-71440
Dividend Distribution Tax details	Dividend Tax Payable			9	0
	Interest Payable			10	0
	Total Dividend tax and interest payable			11	0
	Taxes Paid			12	0
	(+)Tax Payable /(-)Refundable (11-12)			13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD			14	0
	Additional Tax payable u/s 115TD			15	0
	Interest payable u/s 115TE			16	0
	Additional Tax and interest payable			17	0
	Tax and interest paid			18	0
	(+)Tax Payable /(-)Refundable (17-18)			19	0
Income Tax Return submitted electronically on <u>30-12-2020 16:15:42</u> from IP address <u>49.36.120.175</u> and verified by <u>ASHISH GOYAL</u> having PAN <u>AFNPG1345J</u> on <u>30-12-2020 16:15:42</u> from IP address <u>49.36.120.175</u> using <u></u> Digital Signature Certificate (DSC). DSC details: <u>17914016CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN</u>					
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU					

INDEPENDENT AUDITOR'S REPORT

We have audited the books of accounts of **Umang Foundation** (Registration No. E-25564), Mumbai for the year ended 31st March 2020 and annex here to the Balance Sheet as per Schedule VIII and the Income & Expenditure Account as per Schedule IX, both vide Rule 17(i) of Bombay Public Trust Act, 1950. These financial statements are the responsibility of trust and its management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatements. An audit includes examining on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. Our audit is not an inspection which is carried out for specific purpose such as to detect fraud. We believe that our audit provides a reasonable basis for our opinion.

Subject to above, we report as under:

1. That accounts are maintained regularly and in accordance with the provisions of the Act and Rules;
2. That receipts and disbursements are properly and correctly shown in the accounts;
3. That the cash balance and vouchers as in the custody of trustee on the date of audit is in the agreement with the accounts;
4. That books, deeds, accounts, vouchers and other documents and records required by us were produced before us;
5. That movable and immovable property, certified by the trustee of the trust has been maintained.
6. That the Trustee Mr. Ashish Goyal appeared before us and furnished the necessary information required by us.
7. That no property or funds of the Trust were applied for any object or purpose other than the objects or purpose of the Trust.
8. That the amount outstanding for more than one year Rs. NIL And the amount written off are Rs. NIL.
9. That no money of the Trust has been invested contrary to the provisions of section 35.
10. That no alienations of immovable have been made contrary the provisions of section 36 of the Bombay Public Trust Act, 1950 have come to our notice.
11. That no cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or properties belonging to the trust or loss of waste of money or other



properties thereof and no such expenditure failure, omission, loss or wastage has accrued in consequence of breach of trust or misappropriation or any other misconduct on the part the trustees or any other person in the management of the trust have come to my notice.

12. That the budget has not been filed with the prescribed authorities in the form provided by Rule 16A.

13. Pursuant to comments referred in paragraph 3 of Rule 19, we report that :

- (1) maximum and minimum number of trustees is maintained,
- (2) Meetings are generally held regularly. However no such stipulation is made in the trust deed regarding holding of the meetings.
- (3) The minutes book of the proceedings of the trust board meetings is maintained regularly,
- (4) Trustees have no interest in the investment of the trust
- (5) No trustee is directly debtor or creditor of the trust
- (6) No irregularities pointed out by the auditors in the accounts of the previous year.
- (7) There are no special matters which we think fit or necessary to bring to the notice of the deputy or assistant charity commissioner.



Place: Mumbai

Date: 30th December, 2020

UDIN:

For Nirbhik Agarwal & Co.
Chartered Accountants
FRN 150600W

A handwritten signature in blue ink, appearing to read "N. Agarwal", written over a horizontal line.

Nirbhik Agarwal
Proprietor
M. No. 181853

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

Income Tax Department, Mumbai

I, **ASHISH RADHEYSHYAM GOYAL** on behalf of **UMANG FOUNDATION** Permanent Account Number **AAATU3466E** hereby bring to your notice that it has been decided by a resolution passed by the trustees/governing body, by whatever name called, on **13/03/2020** that, out of the income of the trust/institution/association for the previous year, relevant to the assessment year **2020-21** an amount of Rs **108217** which is **0.87** 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:-

Sl.No	Purpose for which amount is being accumulated or set apart	Amount	Period of accumulation/ setting apart ending on
1	EDUCATION	108217	31/03/2025

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 **UMANG FOUNDATION** 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:

S.No.	Year of accumulation	Date of filing Form 10	Amount accumulated	Period for which accumulated/ set apart	Amount applied up to the end of the previous year	Amount remaining for application	Amount deemed to be income within meaning of sub- section (3) of section 11
1	2018	24/10/2019	5528297	2023	0	5528297	0

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:-

S.No.	Amount of income	Previous year in which accumulated or set apart	Period during which it could not be applied due to court order	Details of court order
1				

Date	Designation	Address
30/12/2020	TRUSTEE	1506/07, RUBY, , NIRMAL LIFESTYLE BUILDING , , LBS MARG , , MULUND WEST , , MUMBAI - 400080 , MAHARASHTRA , INDIA .

This form has been digitally signed by **ASHISH RADHEYSHYAM GOYAL** having PAN **AFNPG1345J** from IP Address **49.36.120.175** on **30/12/2020** .
Dsc SI No and issuer **17914016CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN**



FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **Umang Foundation**, **AAATU3466E** [name and PAN of the trust or institution] as at **31/03/2020** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of **our** knowledge and belief were necessary for the purposes of the audit. In **our** opinion, proper books of account have been kept by the head office and the branches of the abovenamed **trust** visited by **us** so far as appears from **our** examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by **us**, subject to the comments given below:

In **our** opinion and to the best of **our** information, and according to 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 **31/03/2020** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **Mumbai**
Date **30/12/2020**



Name
Membership Number
FRN (Firm Registration Number)
Address

Nirbhik Agarwal & Co.
181853
150600W
129, First Floor, Ecstasy Business Park, Near City of Joy, JSD Road, Mulund West, Mumbai - 400080

ANNEXURE**Statement of particulars****I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES**

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	10523144
2.	Whether the trust has exercised the option under 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 (₹)	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	Yes 1876123
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹)	108217
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	Yes DEPOSITS WITH BANK
7.	Whether any part of the income in respect of which 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 (₹)	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
(b)	has ceased to remain invested in any 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	No

(c)	has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No
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II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.	No
2.	Whether any part of the income or property of the trust 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 rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the trust 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	No
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
Total					

Place
Date

Mumbai
30/12/2020



Name
Membership Number
FRN (Firm Registration Number)
Address

Nirbhik Agarwal & Co.
181853
150600W
129, First Floor, Ecstasy Business Park, Near City of Joy, JSD Road, Mulund West, Mumbai - 400080

Form Filing Details	
Revision/Original	Original

UMANG FOUNDATION

1506/7, RUBY
NIRMAL LIFESTYLE
RESIDENCY PHASE 2,
LBS, MULUND
MUMBAI - 400080
Maharashtra

Prev. Yr : 01/04/2019 To 31/03/2020
A.Y. : 2020-2021
Association of persons (Trust)
Resi. Status : Resident
PAN/GIR : AAATU3466E
Ward :
Date of Incorporation : 20/03/2009
Due Date : 31/01/2021
Mobile No : 9819940222

COMPUTATION OF TOTAL INCOME

Particulars	Rs.	Rs.	Rs.
1. TRUST SPECIFIC INCOME			
1. Volounatary Contribution Corpus Fund		1377052	
2. Volounatary Contribution other than Corpus Fund		11321365	
3. Aggreagate of Income as per Schedule AI Details		1186119	
4. Application of income for charitable or religious purposes			
i . Amount applied to charitable or religious purposes in India during the previous year - Revenue Account (24 of Schedule ER)		10523144	
ii . Amount applied to charitable or religious purposes in India during the previous year-Capital Account [Excluding application from Borrowed Funds] (8 of Schedule EC)		0	
iii . Amount applied to charitable or religious purposes in India during the previous year - Capital Account (Repayment of Loan)		0	
iv . Amount applied during the previous year			
a . Utilisation of deemed income-Schedule ER		0	
b . Utilisation of deemed income-Schedule EC		0	
v . Amount deemed to have been applied to charitable or religious purposes in India during the previous year as per clause (2) of Explanation to section 11(1)		0	
vi . Amount accumulated or set apart for application to charitable or religious purposes to the extent it does not exceed 15 percent of income derived from property held in trust/ institution under section 11(1)(a)/11(1)(b) [restricted to the maximum of 15% of (2 + 3) above]		1876123	
vii . Amount in addition to amount referred to in (iv) above, accumulated or set apart for specified purposes if all the conditions in section 11(2) and 11(5) are fulfilled (fill out schedule I)		108217	
viii . Amount eligible for exemption under section 11(1)(c)		0	
ix . Total [4i+4ii+4iii+4v+4vi+4vii+4viii](excluding the item 4iv - Utilisation of deemed income of an earlier year)		12507484	
5. Additions			
i . Income chargeable under section 11(1B)		0	
ii . Income chargeable under section 11(3)		0	
iii . Income in respect of which exemption under section 11 is not available by virtue of provisions of section 13			
a . Being anonymous donation at Diil of schedule VC to the extent applied for charitable purpose		0	
b . Other than (a) above		0	
iv . Income chargeable under section 12(2)		0	
v . Total (5i+5ii+5iii+5iiii+5iiib+5iv)		0	
6. Computation of income chargeable u/s 11(4)			
1) Income shown as in accounts of business		0	
2) Income chargeable to tax under section 11(4)		0	
7. Total (2+3-4viii+5v+6)		0	



NAME : UMANG FOUNDATION (AAATU3466E)

A.Y. : 2020-2021

8. Amount eligible for exemption under section 10(21) 10(22B), 10(23A),10(23B),10(23C)(iv),10(23C)(v),10(23C)(vi),10(23C)(via)	0	
9.Amount eligible for exemption under section 10(23C)(iiiab),10(23C) (iiiac),10(23C)(iiiad),10(23C)(iiiae),10(23D),10(23DA), 10(23FB),10 (24),10(46),10(47)	0	
10.Amount eligible for exemption under any clause, other than 8 or 9 of section 10	0	
11.Income chargeable under section 11(3) read with section 10(21)	0	
12.Income Cliamed/ exempt under section 13A or 13B	0	
Total(7+11-8-9-10-12)	0	
Less: 6 Of 2 above Income chargeable to tax under section 11(4)	0	
Total		0

Gross Total Income		NIL
TOTAL INCOME		NIL
=====		
TAX ON TOTAL INCOME		NIL

Tax Payable		0
Less : Tax Deducted at Source - u/s 194A, 2 Certificate(s)	71444	-71444

Refund		71440
		=====

TAX DEDUCTED AT SOURCE

Details	TAN	Section	Head of Income	Income	TDS Deducted/TD S Balance	TDS Claimed	TDS C/F
YES BANK LIMITED	MUMY02084F	194A	OS	547126	54713	54713	0
IDFC FIRST BANK LIMITED	MUMI12389G	194A	OS	167232	16731	16731	0
Total				714358	71444	71444	0

List of Documents/Statements attached with this Return

1) TDS Certificates 2 nos.

TRUST SPECIFIC DETAILS Voluntary Contribution

Description	Corpus Fund Donation	Other Than Corpus	Total
Local	1377052	2212830	3589882
Foreign	0	9108535	9108535
Total			12698417



NAME : UMANG FOUNDATION (AAATU3466E)

A.Y. : 2020-2021

i. Aggregate of such anonymous donations received :	0
ii. 5% of total donations received at Total Contributions or 100000 whichever is higher	0
iii. Anonymous donations chargeable u/s 115BBC @ 30% (i - ii) :	0

Schedule AI

1. Receipts from main objects	0
2. Receipts from incidental objects	0
3. Rent	0
4. Commission	0
5. Dividend income	0
6 .Interest income	1138853
7. Agriculture income	0

8. Any other income (specify nature and amount)

Nature	Amount
PRIZE MONEY	45000
Interest on IT refund	2266
Total	47266
Total	1186119

Schedule ER

A.Establishment and administrative expenses

1. Rents	305200
2. Repairs and maintenance	0
3. Compensation to employees	0
4. Insurance	0
5. Workmen and staff welfare expenses	0
6 .Entertainment and Hospitality	0
7. Advertisement	0
8. Professional/ Consultancy fees/ Fee for technical services	0
9. Conveyance and travelling expenses other than on foreign travel	775
10. Remuneration to trustees	0
11. Rates and tax, paid or payable to government or any local body (excluding taxes on income)	0
12. Interest	0



NAME : UMANG FOUNDATION (AAATU3466E)

A.Y. : 2020-2021

13. Audit fee	25000
14. Depreciation and amortization cost of which is not already claimed as application in same or any other previous year	0
15. Other expenses (Specify nature and amount)	
Nature	Amount
-----	-----
Bank Charges	269
Internet Charges	18394
Medical Emergency Kit	20
Printing & Stationery	3747
Telephone Expenses	6575
Payment Gateway Charges	4909
Government Fees	100
Website & Domain Charges	40910
Postage and Courier Expenses	591
News Paper & Subscription Charges	7828
-----	-----
Total Other Expenses	83343
16. Total	414318
B.Expenditure on objects of the trust/institution	
1. Donation	
i] Corpus	0
ii] Other than corpus	52000
2. Religious	0
3. Relief of poor	75250
4. Educational	9981576
5. Yoga	0
6. Medical relief	0
7. Preservation of environment	0
8. Preservation of mounments	0
9. General public utility	0
10. Total	10108826
C.Disallowable expenditure	0
1. Bad debts	0
2. Provision	0
3. Any Other disallowable expenditure	0
D.Total Revenue expenditure incurred during the year	10523144
E.Sources of fund to meet revenue expenditure	



NAME : UMANG FOUNDATION (AAATU3466E)

A.Y. : 2020-2021

1. Income derived from the property/ income earned during previous year	0
2. income deemed as application in any preceding year under clause 2 of explanation 1 of section 11(1) (applicable only when exemption is claimed u/s 11 and 12)	0
3. Income of earlier years upto 15% accumulated or set apart	0
4. Borrowed fund	0



SCHEDULE VIII

[Vide Rule 17 (1)]

The Bombay Public Trusts Act, 1950.


Name of the Public Trust : Umang Foundation

Registration No. - E - 25564 Mumbai

Balance Sheet as at 31.03.2020

LIABILITIES & ADVANCES	AMOUNT	AMOUNT	PROPERTY AND ASSETS	AMOUNT	AMOUNT
Trust Funds or Corpus :-			Immovable Properties:-		
Domestic :			Balance as per last Balance Sheet	-	
Balance as per last Balance Sheet	3,796,439.00		Additional during the year	-	
Additions during the year	1,377,052.00	5,173,491.00	Sale during the year	-	-
FCRA :					
Balance as per last Balance Sheet	868,000.00		Movable Properties:- (A)		
Additions during the year	-	868,000.00	Balance as per last Balance Sheet	567,655.00	
Other Earmarked Funds :-			Additional during the year	-	
As per last Balancesheet			Sale during the year	-	567,655.00
Add: Add this year		-	Advances		
Depreciation Fund	-		To Trustee		
Sinking Fund	-		To Employee		
Reserve Fund	-	-	To Others		
Loans (Secured or Unsecured) :-			Income Outstanding :-		
From Trustees	-		Rent	-	
From Other	-		Interest	387,014.21	
Liabilities :- (C)			Other Income	-	387,014.21
For Expenses	67,163.00		Rental Deposit		60,000.00
For Advances	-		Tax Deduction at Source		209,675.21
For Duties and Taxes	-	67,163.00	Cash and Bank Balances :- (B)		
For Sundry Credit Balance	-		a) Cash In Hand	-	
Income and Expenditure Account :-			b) In Saving Account with	11,966,032.2	
Bal. as per last Balance Sheet	16,512,050.30		In Fixed Deposit Account	11,367,566.48	
Less : Appropriation , if any	-		c) with the trustee	47,101.82	
Add : Surplus	1,984,340.57		d) with the Manager	-	23,380,700.45
Less : Deficit	-	18,496,390.87			
Total (Rs.)		24,605,044.87	Total (Rs.)		24,605,044.87

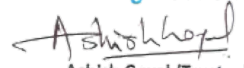
For Nirbhik Agarwal And Co.
Firm's Regn. No. 150600W
Chartered Accountants


Nirbhik Agarwal
Proprietor
M.No. 181853
UDIN:



FOR UMANG FOUNDATION

For Umang Foundation


Ashish Goyal (Trustee)

TRUSTEE
Ashish Goyal

Place : Mumbai
Date : 30th December, 2020

SCHEDULE - IX**[Vide Rule 17 (1)]****The Bombay Public Trusts Act, 1950.**

Name of the Public Trust : Umang Foundation

Registration No. - E - 25564 Mumbai

Income and Expenditure Account for the year ended 31.03.2020

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>To Expenses</u>			<u>By Voluntary Contribution</u>		
Telephone Expenses	6,575.00		Domestic	2,212,830.10	2,212,830.10
Conveyance Expenses	775.00		FCRA		
Postage and Courier Expenses	591.00		(i) From Local Source	7,314,032.35	
Internet Charges	18,393.84		(ii) From Foreign Source	1,794,503.00	9,108,535.35
Medical Emergency Kit	20.00		By Interest		
News Paper & Subscription Charges	7,827.56		On Domestic Bank		
Printing & Stationery	3,747.00		(i) Savings Bank	308,915.00	
Rent Expenses	305,200.00		(ii) Fixed Deposits	519,346.05	828,261.05
Salary Expenses	-	343,129.40	On FCRA		
To Audit Fees		25,000.00	(i) Savings Bank	298,028.38	
To Bank Charges		269.41	(ii) Fixed Deposits	12,563.53	310,591.91
To Website & Domain Charges		40,909.88	By Prize Money		45,000.00
To Professional Fees		-	By Interest on IT refund		2,266.00
To Software Expenses		-			
To Government Fees		100.00			
To Payment Gateway Charges		4,908.79			
To Round Off		-			
<u>To Expenditure on object of the Trust :-</u>					
a. Religious	-				
b. Educational	9,981,576.36				
c. Medical Relief	-				
d. Relief of poverty	75,250.00				
e. Other Charitable objects					
(i) Donation to other Trusts	52,000.00	10,108,826.36			
To Surplus carried over to B/S.		1,984,340.57			
TOTAL		12,507,484.41	TOTAL		12,507,484.41

For Nirbhik Agarwal And Co.
Firm's Regn. No. 150600W
Chartered Accountants

Agarwal
Nirbhik Agarwal
Proprietor
M.No. 181853
UDIN:



FOR UMANG FOUNDATION

For Umang Foundation

Ashish Goyal
Ashish Goyal (Trustee)

TRUSTEE
Ashish Goyal

Place : Mumbai
Date : 30th December, 2020

Umang Foundation
Schedule forming part of Balance Sheet as at March 31, 2020

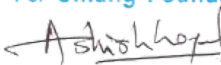
Schedule A : Movable Properties

Movable Properties	Opening balance	Addition / (Deletion)	Closing balance
(i) Computer and Pheripherals			
1) Computer	261,638	-	261,638
2) Projector	46,399	-	46,399
3) Camera	71,544	-	71,544
4) Printer	29,305	-	29,305
(ii) Furniture and Fixtures			
1) Furniture	158,769	-	158,769
Total	567,655	-	567,655

Schedule B : Cash and Bank Balance

Particulars	Amount (Rs.)	Amount (Rs.)
(i) In Savings Bank Account		
1) HDFC Bank	10,372.55	
2) ICICI Bank	1,157,104.74	
3) IDFC Bank	26,781.00	
4) Kotak Mahindra Bank	478,554.97	
5) SBI Bank	48,212.09	
6) Yes Bank	3,145,799.10	
7) Yes Bank - FCRA	7,099,207.70	
		11,966,032.15
(ii) In Fixed Deposit with :		
Yes Bank	3,023,936.06	
IDFC Bank	6,500,000.00	
SBI Bank	500,000.00	
Yes Bank - FCRA	1,343,630.42	
		11,367,566.48
Cash Balance	47,101.82	
		47,101.82
TOTAL		23,380,700.45

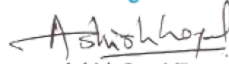


For Umang Foundation

Ashish Goyal (Trustee)

Schedule C : Liabilities

Particulars	Amount (Rs.)	Amount (Rs.)
(i) In Domestic		
Niraj Arts	7,659.00	
Fees for booking keeping and auditing	15,000.00	22,659.00
(ii) In FCRA		
Kapte Santosh Baban	19,600.00	
Niraj Arts	14,904.00	
Fees for booking keeping and auditing	10,000.00	44,504.00
TOTAL		67,163.00



For Umang Foundation

 Ashish Goyal (Trustee)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

1. BACKGROUND

Umang Foundation ("the Trust") was founded in 2009 by Mr. Ashish Goyal with the object to primarily work under the fields of Education and Health Care Services. The trust is registered with the Charity Commissioner at Mumbai and the Income Tax Act, 1961.

The trust operates in various areas of Education in interiors of Maharashtra and maintains its head office at Mumbai.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation:

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting, in accordance with Generally Accepted Accounting Principles ('GAAP') in India, and the Accounting Standards issued by the Institute of Chartered Accountants of India. To comply with FCRA regulations, separate books of accounts and financial statements are maintained and prepared.

b) Use of Estimates:

The preparation of financial statements in conformity with GAAP requires the management to make judgment, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the end of the reporting year. Although these estimates are based on the managements' best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount(s) of assets and liabilities in future years.

c) Fixed Assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes cost relating to acquisition and installation up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

d) Investments

Investments being of permanent nature are valued at cost.



e) Grants, Donations

Grants are recognized when there is reasonable assurance that the trust will comply with the conditions attached to them and the grants will be received.

Donations including foreign contributions are recognized on receipt basis.

f) Interest Income

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Income tax refunds and interest thereon are recognized on receipt basis.

g) Provisions and Contingent Liabilities and Contingent Asstes:

Provisions:

A provision is recognized when the Trust has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Contingent Liability:

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets:

Contingent assets are not recognized in the financial statements.

