



Annual Balance Sheet 2019-20





Amar K. Shah
B.Com (Hons.) F.C.A.

AMAR SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

11, Vikas Nagar Society, Nandalaya Compound,
Old Padra Road, VADODARA - 390 020.

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AUDITORS' REPORT

TO,
THE MANAGING TRUSTEE,
SHROFFS FOUNDATION TRUST,
VADODARA.

Report on the Financial Statements

We have audited the attached Balance Sheet as at 31st March 2020, and also the Income and Expenditure Account for the year ended on that date of the **SHROFFS FOUNDATION TRUST** - Registration No. **E-2818/Vadodara** with the books of account and vouchers relating thereto. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Management's Responsibility for the Financial Statements

The Trust's management is responsible for preparation of these financial statements that give a true & fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the preparation of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application for appropriate 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.



AMAR SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

We have taken into account the provisions of the Bombay Public Trust Act, 1950 ("the Act") and Rules made there under & the accounting standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected on the auditor's judgment, including the assessment of the risks material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the trust has in place an adequate internal financial controls. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 and give a true and fair view in conformity with the accounting principles generally accepted in India. Of the state of the affairs of the trust as at 31st March, 2020 and its Income and Expenditure Account for the year ended on that date.

Report on Other Legal and Regulatory Requirements, subject to our comments above:

1. The accounts are maintained regularly and in accordance with the provisions of the Acts and Rules;



AMAR SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

2. The Incomes and Expenses have been appropriately and genuinely shown in the accounts;
3. There is Cash on Hand of Rs. 3,05,659/- on 31st March, 2020. Cash along with vouchers are kept in the custody of the accountant;
4. All Books, deeds accounts, vouchers and other documents are require by us were produced by before us;
5. The Managing Trustee had appeared before us and has furnished the necessary information required by us;
6. No property or funds of the trust were applied for any object or purpose other than the object of the trust.
7. The amount outstanding for more than a year is NIL except grant receivable from government projects and amount written off during the year is NIL.
8. During the year tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-
9. The funds of the trust have not been invested contrary to the provisions of Section 35 of the Act.
10. Immovable property of the Trust has not been alienated in contravention of the provisions of Section 36 of the Act.
11. A register of movable and immovable properties is properly maintained; the changes therein are recorded from time to time.

**FOR AMAR SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS**



**AMAR K. SHAH
PARTNER**

M. NO. 49868

FRN. No. 115767W



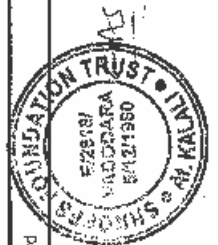
PLACE : VADODARA

DATE : 22.08.2020

SCHEDULE VIII
(see rule 17(1))

Name of Public Trust : Shroffs Foundation Trust Trust No. E-2818/Vadodara Date of Registration: 05/12/1980
 Address of Trust's Office: Shroffs Foundation Trust At & Po. Kalali, Vadodara. Phone No. 0265-2680081, 2680702
 Balance Sheet as on 31/03/2020
 Bank Account No. of Trust for Transaction of Foreign Contribution: 19016881747
 FCRA No.: 041960094 Date: 14/12/1999

FUNDS AND LIABILITIES	AS ON 31/03/2020	AS ON 31/03/2019	PROPERTY AND ASSETS	AS ON 31/03/2020	AS ON 31/03/2019
Trust Corpus Fund (Schedule-G)					
Trust Corpus Fund	3,57,22,751	3,57,22,751	Immovable Properties (Schedule - A)	5,48,77,925	2,26,57,617
One Day Meal Corpus Fund	7,50,000	6,90,000	Opening WDV	2,21,88,426	3,33,76,280
	3,64,72,751	3,64,12,751	Add: Addition During The Year	7,70,66,351	5,60,33,897
			Less: Depreciation During The Year	(43,83,451)	(11,55,972)
Other earmarked funds (Schedule- H)				7,26,82,900	5,48,77,925
Balance as per Last Balance Sheet	8,37,24,748	4,95,56,121	Movable Properties (Schedule - A)	1,19,96,859	1,15,40,270
Addition during the year	7,41,01,112	3,41,68,627	Opening WDV	2,87,75,797	26,73,353
(Created under the provision of the Trust deed or scheme or out of the income)			Add: Addition During The Year	4,07,72,656	1,42,13,623
Depreciation Fund	15,78,25,860	8,37,24,748	Less: Depreciation During The Year	(37,75,934)	(22,16,764)
Sinking Fund				3,69,96,722	1,19,96,859
Specific Reserve Fund (Schedule-I)			Furniture and Fixtures (Schedule - A)	67,36,278	73,54,687
Any Other Fund	11,42,553	11,42,553	Opening WDV	47,08,945	1,25,149
			Add: Addition During The Year	1,14,45,223	74,79,836
Loans (Secured or Unsecured)			Less: Depreciation During The Year	(9,08,900)	(7,43,558)
From trustees				1,05,36,323	67,36,278
From others			Investments (At Cost) (Schedule - B)	8,75,29,001	9,39,64,752
Liabilities					
For Expense (Schedule - J)	97,60,695	62,05,427	Loans (Unsecured) (Schedule - C)	42,76,395	46,51,335
For rent and other deposits (Schedule - J)	58,90,876	51,54,450	(Considered Good)		
For Specific Projects (Schedule - K)	68,470	1,44,803	Loans Scholarships		
For Specific Fund (Schedule-L)	1,79,40,182	6,09,84,359	Other Loans		
From others (Bank Overdraft - Against FDR)		91,99,508	Advances		
For sundry credit balances			To trustees		
Income and Expenditure Account			To employees		
Balance as per last Balance Sheet	4,14,12,959	3,64,28,582	To contractor (Schedule - D)		18,60,800
Less appropriation, if any			To lawyers		
As per Income & Expenditure A/c (Schedule - M)			Balance Carried Forward	21,20,21,341	17,40,87,949
Balance Carried Forward	27,05,14,345	23,93,97,180			



SCHEDULE VIII
(see rule 37(1))
Name of Public Trust : Shroffs Foundation Trust Trust No. E-2818/Vadodara Date of Registration: 05/12/1980
Address of Trust's Office: Shroffs Foundation Trust At & Po. Kalali, Vadodara. Phone No. 0265-2680061, 2680702
Balance Sheet as on 31/03/2020
Bank Account No. of Trust for Transaction of Foreign Contribution: 10016881747
FCRA No.: 041960094 Date: 14/12/1999

FUNDS AND LIABILITIES	AS ON 31/03/2020	AS ON 31/03/2019	PROPERTY AND ASSETS	AS ON 31/03/2020	AS ON 31/03/2019
Balance Brought Forward	27,05,14,345	23,93,97,180	Balance Brought Forward	21,20,21,341	17,40,87,949
			To others		
			- Stock of Material (Schedule - D-II)	20,07,309	9,95,751
			- Deposits (Schedule - D-III)	11,50,956	5,24,619
			- Specific Projects (Schedule - E)	3,75,13,069	3,81,91,143
			Income Outstanding		
			Rent		
			Interest (Schedule - D-IV)	12,51,825	16,74,887
			Other income		
			- Sundry Debtors (Schedule - D-V)	44,98,456	13,06,412
			Cash and Bank Balances (Schedule - F)		
			(a) In Saving Account	1,20,58,315	2,26,05,178
			(b) In FCRA Account	13,073	11,242
			(c) With the trustee (give name)		
			(d) With the manager (give name)		
TOTAL	27,05,14,345	23,93,97,180	TOTAL	27,05,14,345	23,93,97,180

In case the accounts are maintained on cash basis, state the income outstanding here below:
The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the property and Assets of the trust.

For Shroffs Foundation Trust



(Shrut A. Shroff)
Managing Trustee

Place: Vadodara
Date: 22.08.2020

As per report to even date,
For Amar Shah & Associates
Chartered Accountants
FRN No. 115767W



(Amar K. Shah)
Partner
Membership No. 49868

Phone No. 0265 2314823

SCHEDULE - IX
(see rule 17(1))

Name of Public Trust : Shroffs Foundation Trust Trust No. E-2818/Vadodara Date of Registration: 05/12/1980
Address of Trust's Office: Shroffs Foundation Trust At & Po. Kalali, Vadodara. Phone No. 0265-2680061, 2680702
Income and Expenditure Account for the year ending 31/03/2020
Bank Account No. of Trust for Transaction of Foreign Contribution: 10016881747 FCRA No.: 041960094 Date: 14/12/1999
Bank Address: State Bank of India, Atladara Branch, Atladara, Vadodara

EXPENDITURE	2019-20	2018-19	INCOME	2019-20	2018-19
Expenditure in respect of properties			Rent (accrued/realized)		
Rates, Taxes, Cesses			Interest (accrued/realized) (Schedule - M)		
Repairs and Maintenance			on Securities, Fixed Deposits	52,68,174	80,16,863
Salaries			on Loans	-	-
Insurance			on Bank Account	2,32,225	3,02,082
Depreciation (by way of provision or adjustments) (Sch-A)	90,68,284	41,16,294	On Income Tax Refund	53,644	2,79,907
Other expenses			Dividend		
Establishment expenses	1,19,21,747	2,35,69,811	Donation in cash or kind (Schedule - M)		
Remuneration (in case of a math).			Domestic (Gross)	4,74,31,007	3,83,48,779
The head of the math, including his House hold expenditure, if any			Less: Transferred To Specific Fund	2,69,82,000	
Legal Expense			Less: Transferred To Fixed Asset Fund	25,62,106	
Audit Fees	2,42,100	2,27,150	Foreign (FCRA)	45,580	1,18,780
Contribution and fees					
Amount written off			Income from other sources	1,95,82,461	3,84,67,559
(a) Bad debts			Grant (Schedule - K & E)		
(b) Loan Scholarships			(Schedule - K)	56,65,706	55,32,739
(c) Intercordable rents			(Schedule - E)	3,21,56,216	1,40,23,786
(d) Other items					
Miscellaneous expense				8,78,21,982	1,95,54,526
Amounts transferred to Reserve of Specific Funds			Project Receipt (Schedule - M)		
Expenditure on object of the trust (Specify if any from FCRA)			General Income	3,85,05,256	4,47,74,832
(Schedule - H)			Hospital Income	7,40,84,713	6,52,56,101
(a) Religious				11,25,89,969	11,00,30,933
(b) Educational	9,42,72,134	3,76,79,410			
(c) Medical Relief	8,79,48,894	8,69,41,745			
(d) Relief of Poverty	2,43,88,819	3,03,42,127			
(e) Other Charitable object					
Surplus carried over to Balance Sheet					
- SF* Funded & General	71,04,736	3,17,11,729			
- Granted Projects	6,78,074	-2,01,29,117			
- Specific Projects	-76,333	-74,07,280			
TOTAL	17,55,48,455	17,66,51,868	TOTAL	17,55,48,455	17,66,51,868

For Shroffs Foundation Trust

S. Ashrow
(Shruti A. Shroff)
Managing Trustee

Place: Vadodara
Date: 22.08.2020



(Mrin K. Mehta)
Trustee

As per report to even date
For Amar Shah & Associates
Chartered Accountants
FRN No. 115767W

Amar K. Shah
Partner
Membership No. 45868

Phone No. 0265-2314823



SHROFFS FOUNDATION TRUST

RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD FROM 01/04/2019 TO 31/03/2020

RECEIPTS	Amount (Rs)	Amount (Rs)	PAYMENTS	Amount (Rs)	Amount (Rs)
<u>Opening Balance</u>			<u>Expense</u>		
Cash Balance	2,34,575		Project Expense	14,66,56,013	
Bank Balance	2,23,81,843	2,26,16,418	Establishment expenses	1,21,63,847	15,88,19,860
<u>Income</u>			<u>Capital Expense</u>		
Donation	4,75,36,567		Fixed Assets Purchase	5,56,90,468	5,56,90,468
Grant	3,78,21,982				
Interest	36,88,900		<u>Investment</u>		
Hospital Income	7,40,84,713	20,16,83,585	Fixed Deposit	5,75,19,846	5,75,19,846
Project Income	3,85,51,423				
<u>Investment</u>			<u>Current Assets</u>		
Fixed Deposit	6,71,82,849	6,71,82,849	Loans & Advance	20,87,343	
<u>Current Assets</u>			Sundry Debtors	1,12,563	
Loans & Advance	10,24,764	10,24,764	Deposits	6,50,502	
			Income Tax Refund	14,91,653	
			GST Receivable	1,10,722	44,52,785
<u>Current Liabilities</u>			<u>Current Liabilities</u>		
Caution & Hostel Deposit	8,63,734		Loans (Liability)	33,68,487	
Sundry Creditors	23,53,312	72,73,847	Duties & Taxes	78,58,628	1,12,27,115
Duties & Taxes	40,56,801		<u>Closing Balance</u>		
			Cash Balance	3,05,659	
			Bank Balance	1,17,65,729	1,20,71,388
TOTAL		29,97,81,462	TOTAL		29,97,81,462

For Shroffs Foundation Trust

S. Shroff
 (Shruti A. Shroff)
 Managing Trustee

Place: Vadodara
 Date: 22.08.2020



(Mili K. Mehta)
 Trustee

As per report to even date
 For Amar Shah & Associates
 Chartered Accountants
 FRN No. 115767W

A. K. Shah
 Amar K. Shah
 Partner
 Membership No. 49868

Phone No. 0265-2314823



SHROFFS FOUNDATION TRUST

SCHEDULE - A FIXED ASSETS

Sr. No.	Particular	Rate of Depreciation	OPENING BALANCE (GROSS BLOCK) AS ON 01/04/2019	Gross Block			Depreciation Block				W.D.V. as on 31/03/20	W.D.V. as on 31/03/19
				Addition	Deletion/ Sales	Total Amount	Up to the Year	During the Year	Deletion / Sales	Total Amount		
			1.	2	3	4={1+2-3}	5	6	7	8={5+6-7}	9={4-8}	10
	IMMOVABLE PROPERTIES											
1	BUILDING	10%	2,40,83,046	-	-	2,40,83,046	1,35,03,724	10,57,932	-	1,45,61,656	95,21,390	1,05,78,322
2	HOSPITAL BUILDING	10%	4,42,86,930	2,21,88,426	-	6,64,75,356	-	33,23,768	-	33,23,768	6,31,51,588	4,42,86,930
3	WELL & PUMP	15%	70,301	-	-	70,301	58,628	1,751	-	60,379	9,922	11,673
	TOTAL (A)		6,84,40,277	2,21,88,426		9,06,28,703	1,35,62,352	43,83,451	-	1,79,45,803	7,26,82,908	5,48,77,925
	MOVABLE PROPERTIES											
4	ELECTRIC INSTALLATION	10%	10,64,363	1,23,73,452	-	1,34,37,815	4,97,494	6,75,359	-	1,17,2,854	1,22,64,961	5,66,869
5	VEHICLE	15%	80,39,487	14,79,121	-	95,18,608	42,25,928	6,82,968	-	49,08,895	46,09,712	38,13,559
6	COMPUTER & PRINTER	40%	37,39,008	96,300	-	38,35,308	33,58,465	1,71,477	-	35,29,942	3,05,366	3,80,543
7	INSTRUMENT & EQUIPMENT	15%	1,72,71,173	1,48,26,924	-	3,20,98,097	1,04,96,197	21,38,108	-	1,26,34,305	1,94,63,792	67,58,974
8	LIFE SAVING INSTRUMENT	40%	22,14,103	-	-	22,14,103	22,07,675	2,571	-	22,10,246	3,857	6,428
9	INTANGIBLE ASSETS (WEBSITE)	25%	82,393	-	-	82,393	73,996	2,099	-	76,095	6,298	8,397
10	SOFTWARE	40%	6,59,818	-	-	6,59,818	4,73,933	71,954	-	5,51,887	1,07,931	1,79,885
11	EDUCATIONAL CHART	10%	4,33,143	-	-	4,33,143	2,14,463	21,868	-	2,36,331	1,96,812	2,18,680
12	COLD COFFIN	15%	1,11,825	-	-	1,11,825	48,301	9,529	-	57,830	53,995	63,524
	TOTAL (B)		3,36,15,313	2,87,75,797	-	6,23,91,110	2,16,02,452	37,75,934	-	2,53,78,386	3,70,12,724	1,19,96,859
13	FURNITURE AND FIXTURE	10%	1,40,79,890	47,08,945	-	1,87,88,835	73,59,614	9,08,900	-	82,68,514	1,05,20,321	67,36,278
	TOTAL (C)		1,40,79,890	47,08,945	-	1,87,88,835	73,59,614	9,08,900	-	82,68,514	1,05,20,321	67,36,278
	TOTAL (A+B+C)		11,61,35,480	5,56,73,168	-	17,18,08,648	4,25,24,418	90,68,284	-	5,15,92,703	12,02,15,945	7,36,11,062
	FOR THE F.Y. 2018-19		7,99,60,698	3,61,74,782	-	11,61,35,480	3,84,08,124	41,16,294	-	4,25,24,418	7,36,11,062	4,15,52,574



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET
AS ON 31ST MARCH 2020

SCHEDULE- (B) INVESTMENTS

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
	FIXED DEPOSITS & RBI BONDS WITH BANK		
	<u>GENERAL</u>		
1	GENERAL (FIXED DEPOSITS) WITH SBI AND IOB	1,77,29,700	44,24,477
2	CORPUS (FIXED DEPOSITS) WITH SBI	1,25,00,000	1,25,00,000
3	CORPUS (RBI BONDS)	1,75,00,000	1,75,00,000
	<u>MEDICAL RELIEF</u>		
4	GENERAL (FIXED DEPOSITS) WITH SBI	1,99,28,521	4,27,02,569
5	GENERAL (RBI BONDS)	11,75,000	11,75,000
6	CORPUS (FIXED DEPOSITS) WITH SBI	3,16,037	6,93,539
	<u>RELIEF OF POVERTY</u>		
7	GENERAL (FIXED DEPOSITS) WITH SBI AND IOB	45,24,212	40,50,856
	<u>EDUCATION</u>		
8	GENERAL (FIXED DEPOSITS) WITH SBI AND IOB	1,32,05,531	1,02,68,311
9	CORPUS (RBI BONDS)	6,50,000	6,50,000
	TOTAL	8,75,29,001	9,39,64,752



SHROFFS FOUNDATION TRUST

 SCHEDULES FORMING PART OF BALANCE SHEET
 AS ON 31ST MARCH 2020

SCHEDULE - (C) LOANS & ADVANCES (UNSECURED) (CONSIDERED GOOD)

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
1	TAX DEDUCTED AT SOURCE	40,35,576	44,11,844
2	OTHER RECEIVABLES		
	GST RECEIVABLE (GOVT. GRANT)	1,10,722	31,421
	VIVEC PROJECT		
	INTEREST RECEIVABLE ON MGVL DEPOSIT	50,097	48,170
	SFT GENERAL KALALI	80,000	1,59,900
	OTHER ADVANCE		
	TOTAL	2,40,819	2,39,491
	TOTAL	42,76,395	46,51,335



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET
AS ON 31ST MARCH 2020

SCHEDULE - (D-I) ADVANCE TO CONTRACTOR

Sr. No.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
1	<u>SFT-GENERAL</u> ADVANCE FOR CAPITAL EXPENDITURE	-	7,77,200
2	<u>RKPH</u> ADVANCE FOR CAPITAL EXPENDITURE	-	10,83,600
	TOTAL	-	18,60,800

SCHEDULE - (D - II) STOCK OF MEDICINE

Sr. No.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
1	MEDICINE STOCK AT RAMKRISHNA PARAMHANSA HOSPITAL	13,18,496	5,19,725
2	MEDICINE STOCK AT SHARDA MEDICAL CENTRE - HODCO	1,40,677	1,29,935
3	MEDICINE STOCK AT SHARDA MEDICAL CENTRE - CHHOTAUDEPUR	5,48,136	3,46,091
	TOTAL	20,07,309	9,95,751

SCHEDULE - (D - III) DEPOSITS

Sr. No.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
1	DEPOSIT - FUEL	18,000	3,000
2	DEPOSIT - TELEPHONE & MOBILE	20,244	18,449
3	DEPOSIT - GAS, OXYGEN & NITRUS CYLINDER	75,200	82,150
4	DEPOSIT - ELECTRICITY (MGVCL)	6,54,875	33,883
5	DEPOSIT - RENT	1,16,500	1,21,000
6	DEPOSIT - (SHS-GANDHINAGAR)	2,66,137	2,66,137
	TOTAL	11,50,956	5,24,619



SHROFFS FOUNDATION TRUST

 SCHEDULES FORMING PART OF BALANCE SHEET
 AS ON 31ST MARCH 2020

SCHEDULE - (D-IV) INTEREST

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
1	ACCRUED INTEREST	12,51,825	16,74,887
	TOTAL	12,51,825	16,74,887

SCHEDULE - (D-V) SUNDRY DEBTORS

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
1	RAMKRISHNA PARAMHANSA HOSPITAL	38,73,594	11,87,178
2	SHARDA MEDICAL CENTRE - CHHOTAUDEPUR	5,58,512	1,19,234
3	SHARDA MEDICAL CENTRE - HODKO	66,350	-
	TOTAL	44,98,456	13,06,412



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE - (E) DETAILS OF RECEIVABLE FROM SPECIFIC PROJECTS

SR. NO.	PROJECTS	OPENING BALANCE AS ON 01/04/2019	INCOME	EXPENSE	SURPLUS / (DEFICIT)	CLOSING BALANCE AS ON 31/03/2020
1	MAHILA KISAN SASAKTIKARAN PARIYOJNA	(84,18,372)	-	-	-	(84,18,372)
2	BUSINESS PROCESS OUTSOURCE (UNDER VAN BANDHU KALYAN YOJANA)	(6,21,062)	5,05,757	23,49,377	(18,43,620)	(24,64,682)
3	VIVEKANAND INSTITUTE OF VOCATIONAL & ENTREPRENEURIAL COMPETENCE (VIVEC)	(2,91,70,489)	3,00,28,806	2,72,50,900	27,77,906	(2,63,92,583)
4	MOBILE MEDICAL UNIT	18,780	16,21,653	18,77,865	(2,56,212)	(2,37,432)
	TOTAL	(3,81,91,143)	3,21,56,216	3,14,78,142	6,78,074	(3,75,13,069)



SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

SCHEDULE - (F) CASH & BANK BALANCE

SR. NO.	NAME OF ACCOUNTS	ACCOUNT NO.	AMOUNT (RS.) AS ON 31/03/2020		AMOUNT (RS.) AS ON 31/03/2019	
			CASH BALANCE	BANK BALANCE	CASH BALANCE	BANK BALANCE
1	SHROFFS FOUNDATION TRUST GENERAL					
	CASH AT KALALI		12,653		2,822	
	CASH AT KALALI (CSR)		9,054		11,000	
	CASH AT KALALI (CANTEEN)		5,970			
	IOB AT KALALI	070301002010043		27,53,585		98,495
	SBI AT KALALI (GRATUITY SCHEME)	36903001264		7,051		6,004
	SBI AT ATLADRA	31512754424		48,24,474		90,13,564
	SBI AT ATLADRA (CSR)	36903002870		4,18,510		56,38,253
	SBI AT ATLADRA (BRLF)	37702960573		56,037		11,142
	OVERDRAFT	38448030525		57		
2	SHARDA MEDICAL CENTER - HODKO					
	CASH AT BHUJ		1,36,455		59,202	
	ICICI AT BHUJ	008601002599		3,24,316		23,02,405
	SBI AT BHUJ	37022532302		2,07,995		47,895
3	RAMKRISHNA PARAMHANSA HOSPITAL					
	CASH AT KALALI		1,03,164		95,712	
	SBI AT KALALI	36895945072		13,96,155		17,60,351
4	AGRI MECHANISATION					
	SBI AT CHHOTA UDEPUR	31311220388		3,076		2,975
5	BUSINESS PROCESS OUTSOURCE					
	CASH AT CHHOTA UDEPUR				1,217	
	SBI AT CHHOTA UDEPUR	90317467087		35,134		1,46,391
6	SFT-VIVEC					
	CASH AT PALDI		7,521		10,625	
	SBI AT JAROD	36094567609		1,45,330		2,97,171
7	VIVEC					
	CASH AT CHHOTA UDEPUR				752	
	CASH AT PALDI		1,246		5,207	
	CASH AT DEDIAPADA		1,238			
	SBI AT CHHOTA UDEPUR	32650122737		17,292		1,24,751
	SBI AT ATLADARA	31512755235		54,454		1,51,481
	SBI JAROD	34919725081		46,889		69,417
	BARODA GUJARAT GRAMIN BANK	31540119675		77,243		35,991
8	SMC CHHOTA UDEPUR					
	CASH AT CHHOTA UDEPUR		4,206		38,658	
	CASH AT KALALI		299			
	SBI AT CHHOTA UDEPUR	31298344178		52,644		40,733
9	MOBILE MEDICAL UNIT					
	CASH AT BHUJ		1,691		1,082	
	ICICI AT BHUJ	008601015395		3,14,361		6,87,006
	SBI AT BHUJ	37022495223		4,04,000		1,54,143
10	SFT- DEVELOPMENT DIVISION					
	CASH AT CHHOTA UDEPUR		18,565		8,298	
	SBI AT CHHOTA UDEPUR	31297639446		4,67,655		17,08,719
	SBI AT CHHOTA UDEPUR	32650131491		40,643		39,289
	CASH AT DEDIAPADA		3,597			
	SBI AT DEDIAPADA	38515881211		68,990		
	BOB AT CHHOTA UDEPUR	31020100017979		1,154		
11	MAHILA KISAN SASAKTIKARAN PARIYOJNA					
	SBI AT CHHOTA UDEPUR	33132278473		35,612		34,426
	TOTAL (A)		3,03,659	1,17,52,656	2,34,575	2,23,70,603
12	FCRA					
	SBI AT ATLADARA	10016881747		13,073		11,242
	TOTAL (B)		-	13,073	-	11,242
	TOTAL (A+B)			1,20,71,388		2,26,16,420



SHROFFS FOUNDATION TRUST

 SCHEDULES FORMING PART OF BALANCE SHEET
 AS ON 31ST MARCH 2020

SCHEDULE - G CORPUS FUND

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
1	TRUST CORPUS FUND		
	BALANCE AS PER LAST BALANCE SHEET	3,57,22,751	3,57,22,751
	ADDITION DURING THE YEAR	-	-
	TOTAL	3,57,22,751	3,57,22,751
2	ONE DAY MEAL CORPUS		
	BALANCE AS PER LAST BALANCE SHEET	6,90,000	5,10,000
	ADDITION DURING THE YEAR	60,000	1,80,000
	TOTAL	7,50,000	6,90,000
	TOTAL	3,64,72,751	3,64,12,751



SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

SCHEDULE - H DETAILS OF EARMARKED FUNDS

SR. NO.	PARTICULARS	KALALI	RKPH	SFT-CU	SMC - CU	SMC - HODKO	CLOSING BALANCE AS ON 31/03/2020
	IMMOVABLE PROPERTY FUND						
1	BUILDING FUND	1,50,76,288	-	-	-	29,16,609	1,79,92,897
2	CANTEEN BUILDING FUND	75,00,000	-	-	-	-	75,00,000
		2,25,76,288	-	-	-	29,16,609	2,54,92,897
	MOVABLE PROPERTY FUND						
3	AGRICULTURE EQUIPMENT FUND	5,00,000	-	-	-	-	5,00,000
4	PROPERTY FUND	4,82,682	10,28,97,810	25,14,624	25,69,936	-	10,84,65,052
5	CANTEEN EQUIPMENT FUND	1,29,051	-	-	-	-	1,29,051
6	OFFICE FURNITURE FUND	95,934	-	-	-	-	95,934
		12,07,667	10,28,97,810	25,14,624	25,69,936	-	10,91,90,037
	MOBILE VAN FUND						
7	AMBULANCE FUND	14,93,001	-	-	-	4,92,272	19,85,273
8	HEARSE VAN FUND (SHUB-VAHINI)	11,16,151	-	-	-	-	11,16,151
9	MOBILE VAN (DIALYSIS)	7,86,359	-	-	-	-	7,86,359
10	MOTOR VEHICLE (MAHINDRA TUV)	8,50,762	-	-	-	-	8,50,762
		42,46,273	-	-	-	4,92,272	47,38,545
	HOSPITAL INSTRUMENT FUND						
11	COLD COFFIN	1,50,000	-	-	-	-	1,50,000
12	DIALYSIS MACHINE PURCHASE	10,35,000	-	-	-	-	10,35,000
13	HOSPITAL INSTRUMENT FUND	12,90,000	-	-	-	-	12,90,000
14	LABORATORY INSTRUMENT	1,00,000	-	-	-	-	1,00,000
15	MOTHER & CHILD CARE EQUIPMENT	44,90,679	-	-	-	-	44,90,679
16	AUTOCLAVING MACHINE	1,50,000	-	-	-	-	1,50,000
17	HOSPITAL EXPANSION FUND	1,11,29,006	-	-	-	-	1,11,29,006
		1,83,44,685	-	-	-	-	1,83,44,685
	OTHER FUND						
18	SEWING MACHINE FUND	59,696	-	-	-	-	59,696
	TOTAL	4,64,34,609	10,28,97,810	25,14,624	25,69,936	34,08,881	15,78,25,860



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET
AS ON 31ST MARCH 2020

SCHEDULE - I : PROJECT BALANCES TRANSFERRED TO SPECIFIC RESERVE

SR. NO.	PROJECTS	CLOSING BALANCE AS ON 31/03/2020	CLOSING BALANCE AS ON 31/03/2019
1	REPRODUCTIVE & CHILD HEALTH PHASE-FIELD NGO	-99,584	-99,584
2	SSNNL	-4,33,228	-4,33,228
3	REPRODUCTIVE & CHILD HEALTH PHASE-MOTHER NGO	-5,659	-5,659
4	SWAJALDHARA-PADRA	-1,39,428	-1,39,428
5	SWAJALDHARA-KARJAN	-2,90,152	-2,90,152
6	SWAJALDHARA-CHHOTAUDEPUR	-2,08,218	-2,08,218
7	JEEVIKA	1,30,028	1,30,028
8	BULL PRODUCTION PROGRAM (PADRA)	13,64,410	13,64,410
9	BULL PRODUCTION PROGRAM (BANNI)	8,24,384	8,24,384
	TOTAL	11,42,553	11,42,553



SHROFFS FOUNDATION TRUST
SCHEDULES FORMING PART OF BALANCE SHEET
AS ON 31ST MARCH 2020

SCHEDULE - (I) CURRENT LIABILITIES FOR EXPENSES

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
	<u>PAYABLES</u>		
1	STATUTORY		
	TAX DEDUCTED AT SOURCE (KALALI)	4,34,793	6,06,083
	GOODS & SERVICE TAX (GST)	53,956	96,782
2	OTHERS		
	EXPENSE PAYABLE	22,99,457	36,73,268
	RETENTION MONEY	11,46,757	15,70,134
	INDOOR PATIENT ADVANCE	1,33,700	2,46,100
3	SUNDRY CREDITORS		
	FOR EXPENSES	42,03,150	13,060
	FOR CAPITAL EXPENSES	14,88,882	-
	TOTAL	97,60,695	62,05,427

SCHEDULE - (II) CURRENT LIABILITIES FOR RENT AND OTHER DEPOSITS

SR. NO.	PARTICULARS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
	<u>OTHER DEPOSITS</u>		
1	VIVEC PROJECT		
	CAUTION DEPOSIT (STUDENTS)	23,96,200	19,55,200
2	SFT VIVEC		
	CAUTION DEPOSIT (STUDENTS)	-	-
	HOSTEL DEPOSIT (STUDENTS)	19,34,800	16,02,900
3	BUSINESS PROCESS OUTSOURCE		
	CAUTION DEPOSIT (STUDENTS)	1,39,000	1,11,000
4	SFT GENERAL KALALI		
	RETENTION AMOUNT (STAFF & CONSULTANT)	14,20,876	14,85,350
	TOTAL	58,90,876	51,54,450



SHROFFS FOUNDATION TRUST

 SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE- (K) DETAILS OF UNSPENT AMOUNT OF SPECIFIC PROJECTS

SR. NO.	PROJECTS	OPENING BALANCE AS ON 01/04/2019	INCOME	EXPENSE	SURPLUS / (DEFICIT)	CLOSING BALANCE AS ON 31/03/2020
1	FCRA PROJECTS - GENERAL	94,443	46,772	1,27,748	-80,976	13,467
	TOTAL (A)	94,443	46,772	1,27,748	-80,976	13,467
2	BHARAT RURAL LIVELIHOOD FOUNDATION	50,360	55,70,119	56,66,630	3,489	53,849
3	WATER SHED DEVELOPMENT (NABARD-WDF)	-	95,547	94,493	1,154	1,154
	TOTAL (B)	50,360	56,65,766	56,61,123	4,643	55,003
	TOTAL (A+B)	1,44,803	57,12,538	57,88,871	-76,333	68,470



SHROFFS FOUNDATION TRUST

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

SCHEDULE- (L) SPECIFIC FUND

SR. NO.	PROJECTS	OPENING BALANCE	TOTAL INCOME			EXPENSE	SURPLUS / (DEFICIT)	CLOSING BALANCE
			DONATION	PROJECT INCOME/INT	TOTAL			
	<u>DONATION</u>							
1	HEALTH PROGRAM FUND	11,49,658	46,21,647	11,56,290	57,77,937	23,87,480	33,90,457	45,40,115
2	EDUCATION PROGRAM FUND	16,11,331	12,000	95,808	1,07,808	12,01,117	-10,93,909	5,18,022
3	AGRICULTURE PROGRAM FUND (KAMDHENU)	20,48,704	-	94,121	94,121	3,29,635	-2,35,514	18,13,190
4	AGRI-DIVERSIFICATION/CAPACITY BUILDING	1,56,415	10,000		10,000	-	10,000	1,66,415
5	RELIEF PROGRAM FUND	27,70,526	9,63,000	30,95,812	40,58,812	62,86,841	-22,28,029	5,42,497
6	VIVEC-CAPEX FUND	45,00,000	-	-	-	-	-	45,00,000
7	UNICEF-LIQUID WASTE MANAGEMENT-(LWM)	-	-	-	-	5,902	-5,902	-5,902
	TOTAL (A)	1,22,36,634	56,06,647	44,42,031	1,00,48,678	1,02,10,975	-1,62,297	1,20,74,337

SR. NO.	PROJECTS	OPENING BALANCE	TOTAL INCOME			EXPENSE	SURPLUS / (DEFICIT)	CLOSING BALANCE
			CSR Grant	PROJECT INCOME	TOTAL			
	GRANTED PROJECT (CSR & OTHERS)							
1	LIFT IRRIGATION (ZER-GCSRA) PHASE-I	-7,30,734	-	-	-	-	-	-7,30,734
2	LIFT IRRIGATION (ZER-GCSRA) PHASE-II	-	7,78,846	31,105	8,09,951	5,15,141	2,93,810	2,93,810
3	MICRO PLAN (AGROCEL)	-	14,76,000	-	14,76,000	14,76,000	-	-
4	BANANA PROJECT (GNFC)	2,94,573	-	-	-	2,94,573	-2,94,573	-
5	MORINGA PROJECT (ONGC)	-46,697	-	46,697	46,697	-	46,697	-
6	VERMI WASH (AGROCEL)	-	4,14,600	-	4,14,600	4,14,600	-	-
9	OTHER AGRICULTURAL PROJECTS	14,26,821	24,28,951	84,061	25,13,012	39,64,595	-14,51,583	24,762
10	HOUSEHOLD SANITARY LATRINE (HSL)	-20,95,367	66,96,337	87,000	67,83,337	41,71,194	26,12,143	5,16,777
11	CORPORATE SOCIAL RESPONSIBILITY (TIL CSR)	34,65,855	38,05,294	93,500	38,98,794	9,24,815	29,73,979	64,39,834
12	SFT - VIVEC CSR (SEEDS, IL&FS, ARTS & CRAFTS, THERMAX)	12,68,731	-	14,10,404	14,10,404	33,08,215	-18,97,811	-6,29,080
	TOTAL	35,83,183	1,56,00,028	17,57,767	1,75,52,795	1,50,70,133	22,82,662	58,65,845

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SHROFFS FOUNDATION TRUST

 SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE - (M) DETAILS OF PROJECTS

SR. NO.	PROJECTS	TOTAL INCOME			TOTAL EXPENSES		SURPLUS / DEFICIT
		DONATION	PROJECT INCOME	INTEREST	TOTAL	PROJECT EXPENSE	
1	GENERAL	84,30,254	87,98,634	41,27,770	2,13,56,658	1,21,63,848	81,10,346
2	SPECIFIC - DONATION PROJECTS (A)	56,06,647	43,06,124	1,35,907	1,00,48,678	1,02,10,975	-1,62,297
3	SPECIFIC - CSR PROJECTS (B)	-	1,73,52,795	-	1,73,52,795	1,50,70,133	22,82,662
4	SHROFFS FOUNDATION TRUST - DEVELOPMENT DIVISION	25,00,000	39,76,754	94,432	65,71,186	53,29,637	10,17,186
5	SHROFFS FOUNDATION TRUST - VIVEC	-	40,70,949	3,09,590	43,80,539	1,62,525	42,18,014
	TOTAL (A)	1,65,36,901	3,85,05,256	46,67,699	5,97,09,856	4,29,37,118	1,54,65,911
6	RAMKRISHNA PARAMHANSA HOSPITAL	-	6,04,14,376	4,50,944	6,08,65,320	6,30,22,064	-94,41,471
7	SHARDA MEDICAL CENTRE - CHHOTAUDPUR	15,00,000	93,96,568	3,38,051	1,12,34,619	1,06,13,273	4,01,032
8	SHARDA MEDICAL CENTRE - HODKO	15,00,000	42,73,769	96,137	58,69,906	49,52,203	6,79,764
	TOTAL (B)	30,00,000	7,40,84,713	8,85,132	7,79,69,845	7,85,87,540	-83,61,175
	TOTAL (A+B)	1,95,36,901	11,25,89,969	55,52,831	13,76,79,701	12,15,24,658	71,04,735

SCHEDULE (M) - INCOME AND EXPENDITURE ACCOUNT

	PARTICULARS	AMOUNT IN RS.	AMOUNT IN RS.
	OPENING BALANCE OF INCOME AND EXPENDITURE A/C	3,64,28,582	
	OPENING BALANCE OF RECEIVABLE FROM SPECIFIC PROJECT (SCHEDULE - E)	(3,81,91,143)	
	OPENING BALANCE OF SPECIFIC PROJECT (SCHEDULE - K)	1,44,803	
	OPENING BALANCE OF SPECIFIC - DONATION	1,22,36,634	
	OPENING BALANCE OF SPECIFIC - CSR PROJECT	35,83,183	1,42,02,059
ADD	SURPLUS FOR THE YEAR		77,06,477
	TOTAL		2,19,08,535
LESS	BALANCE TRANSFERRED TO SPECIFIC PROJECT (SCHEDULE - K)	(68,464)	
ADD	BALANCE TRANSFERRED TO PROFIT & LOSS ACCOUNT		
LESS	BALANCE TRANSFERRED TO SPECIFIC - DONATION PROJECT	(1,20,74,337)	
LESS	BALANCE TRANSFERRED TO SPECIFIC - CSR PROJECT	(58,65,845)	
ADD	BALANCE RECEIVABLE FROM SPECIFIC PROJECT (SCHEDULE - E)	3,75,13,069	1,95,04,424
	CLOSING BALANCE OF INCOME AND EXPENDITURE ACCOUNT		4,14,12,959



SHROFFS FOUNDATION TRUST

 FORMING PART OF INCOME & EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE- N EXPENDITURE ON OBJECT OF TRUST

SR. NO.	PROJECTS	AMOUNT (RS.) AS ON 31/03/2020	AMOUNT (RS.) AS ON 31/03/2019
	<u>EDUCATION</u>		
1	EDUCATION PROGRAM	12,01,117	1,56,465
2	VIVEKANAND INSTITUTE OF VOCATIONAL & ENTERPRENEURIAL COMPETENCE	2,72,50,900	3,09,25,140
3	BUSINESS PROCESS OUTSOURCE	23,49,377	32,25,763
4	SFT - VIVEC	34,70,740	33,72,042
	TOTAL (A)	3,42,72,134	3,76,79,410
	<u>MEDICAL</u>		
5	HEALTH PROGRAM	23,87,480	17,79,979
6	RAMKRISHNA PARAMHANSA HOSPITAL	6,30,22,064	5,17,45,165
7	SHARDA MEDICAL CENTRE - HODCO	49,52,203	45,05,930
8	SHARDA MEDICAL CENTRE - CHHOTAUDEPUR	1,06,13,273	1,01,58,105
9	MOBILE MEDICAL UNIT	18,77,865	16,36,498
10	HOUSEHOLD SANITARY LATRINE	50,96,009	1,67,16,068
	TOTAL (B)	8,79,48,894	8,65,41,745
	<u>RELIEF OF POVERTY</u>		
11	AGRICULTURE PROGRAM	53,29,637	53,07,942
12	KAMDHENU PROGRAM	3,29,635	4,78,670
13	VIVEKANAND CENTRE FOR AGRICULTURE SERVICES	-	18,14,031
14	WOMEN EMPOWERMENT	-	1,04,663
15	ORSANG JAL ANE SAMRUDDHI	-	27,67,062
16	FCRA	1,27,748	1,96,335
17	CSR OTHERS (FODDER DISTRIBUTION)	62,86,841	1,04,33,477
18	BHARAT RURAL LIVELIHOOD FOUNDATION (BRLF)	55,48,654	38,81,742
19	OTHER AGRICULTURAL PROJECTS	39,64,595	10,01,937
20	LIFT IRRIGATION (ZER)	5,16,141	31,97,013
21	BANANA PROJECT	2,94,573	280
22	MICRO PLAN	14,76,000	-
23	ONGC (KALPAVRUKSHA)	-	11,58,975
24	UNICEF- LIQUID WASTE MANAGEMENT (LWM)	5,902	-
25	NABARD-WATERSHED DEVELOPMENT FUND (WDF)	94,493	-
26	VERMI WASH (AGROCELL)	4,14,600	-
	TOTAL (C)	2,43,88,819	3,03,42,127
	TOTAL (A+B+C)	14,66,09,847	15,45,63,282



SHROFFS FOUNDATION TRUST**SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020****SCHEDULE: (N) SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE ACCOUNTS**❖ **Significant Accounting Policies**a. **Basis of Preparation**

The financial statements have been prepared under the historical cost convention on a cash basis, except interest on Fixed Deposits and Medical Public Health Division. The Accounting policies have been consistently applied by the Trust and are consistent with those used in the previous year.

b. **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting standards requires management to make estimates and assumptions that affect the reported amounts of the assets and liabilities at the date of financial statements and the result of the operations during the reporting period. Although these estimates are based upon managements' best knowledge of current event and action, actual result could differ from these estimates.

c. **Fixed Assets**

Fixed assets are stated cost less accumulated depreciation. The cost comprises of the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

d. **Depreciation**

The depreciation is charged as per rates prescribed in the Income Tax Rules.

e. **Investments**

All the Investments are stated at cost.

f. **Inventories**

Inventories are valued at cost or market value, whichever is lower.

g. **Gratuity**

The Trust has taken a policy of Gratuity with LIC. The Trust makes payment to gratuity premium every year and the same is charged to the Income and Expenditure account.

h. **Provident Fund**

Retirement benefits in the form of provident fund are defined contribution scheme and the contributions are charged to the Income and Expenditure account of the year when the contribution to the fund is due.

Provision

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 will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Corpus Fund:

Donation received with a specific direction that they shall form part of the corpus fund of the Trust have been accounted accordingly.



❖ Notes to the accounts

1. During the year, Trust has received grants and funds from various Government and Non Government organization. These grants and funds are required to be spent on the object as per MOU over a period of time covering more than one financial year. The Trust has recorded the grant received as income & unspent amount of grant to be used in future requirements as per MOU has been shown under the head Current Liabilities.
2. The trust has undertaken Vivekanand Institute of Vocational & Entrepreneurial Competence project for imparting vocational skill training to youth belongs to Schedule Tribe at village paldi. The project is partly funded by Tribal Development Department of Government of Gujarat. The trust has made contribution to the extent 25% of capital expenditure as per MOU with Government of Gujarat. The ownership of the land & assets generated in the project belongs to Government of Gujarat. The trust has considered entire capital project expense as expenditure in Income and Expenditure Account for the object of trust.
3. As per terms of the Vivekanand Institute of Vocational & Entrepreneurial Competence project MOU, the trust until 31st March 2020 has made a contribution of 25% of capital expenditure aggregating to Rs. 320/- lakhs, while the Government of Gujarat has contributed the balance 75% aggregating to Rs. 958.80 lakh for Vivekanand Institute of Vocational & Entrepreneurial Competence project. The trust has made 100% Contribution of Rs.222.49 lakh against Capital Expenditure (over and above Rs.320.00 Lakh).
2. The aggregate capital expenditure spends on the Vivekanand Institute of Vocational & Entrepreneurial Competence project up to 31st March 2020 is of Rs.1445.00 Lakh.
- The duration of the project has been expired on 28.11.2019 and the trust has made an application for extension of the project duration to Tribal Development Department, Development Support Agency of Gujarat.
4. Due to outbreak of COVID-19 pandemic globally and in India, some of the activities of the trust have been impacted. The effect of pandemic is short term in nature and trust expects to get back to the normal activities in passage of time.

As per our report of even date attached.

**FOR AMAR SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**

Amar K. Shah
**AMAR K. SHAH
(PARTNER)**



**MEMBERSHIP.NO: 49868
FRN. No. 115767W
PLACE: VADODARA
DATE: 22.08.2020**

FOR SHROFFS FOUNDATION TRUST

S. Shroff
**SHRUTI A. SHROFF
MANAGING TRUSTEE**

Milind K. Mehta
**MILIN K. MEHTA
TRUSTEE**



**PLACE: VADODARA
DATE: 22.08.2020**



सेवा सद्भाव विकासः

Shroffs Foundation Trust

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