

NDDB Foundation for Nutrition

Financial Statements

For the year ended 31st March 2024

AUDITORS

K C Mehta & Co LLP

Chartered Accountants

**Meghdhanush,
Race Course,
Vadodara - 390 007**

**Phone: +91 265 2440400
E-Mail: connect@kcmehta.com**

INDEPENDENT AUDITOR'S REPORT

Report of an Auditor Related to the Accounts Audited under Sub-Section (2) of Section 33 and 34 and Rule 19 of the Bombay Public Trust Act, 1950.

To the Members of
NDDB Foundation for Nutrition

Opinion

We have audited the accompanying financial statements of **NDDB Foundation for Nutrition No. F/1699/Anand** which comprise the Balance Sheet as at 31st March 2024, the Income and Expenditure Account and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion, the aforesaid financial statements give a true and fair view of the financial position of the Entity as at 31st March 2024, and of its financial performance (Deficit) for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Management governed by the Managing Committee, is responsible for the preparation of these financial statements in accordance with the generally accepted accounting principles in India. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

Our responsibility is to express an opinion on these financial statements based on our audit. We further report that so far as is ascertained from the books of account and according to the information and explanations given by the Management of the Trust:



- a) The accounts are maintained regularly and in accordance with the provisions of the Bombay Public Trust Act and the rules;
- b) The receipts and disbursements are properly and correctly shown in the accounts;
- c) The cash balance and vouchers, which were in the custody of Accounts In-charge, on the date of the audit were in agreement with the accounts;
- d) All books, accounts, vouchers or other documents or records required by us were produced before us;
- e) The trust does not have any movable and immovable properties.
- f) All the necessary information required by us has been furnished by members of the Managing Committee and the other officers personally wherever called upon.
- g) No property or funds of the Trust has been applied otherwise than for the purpose of the Trust;
- h) The amounts outstanding for more than one year is Rs. Nil and amounts have been written off during the year is Rs. Nil;
- i) There are no repairs or construction done during the year;
- j) No Trust monies have been invested contrary to the provisions of section 35;
- k) The trust does not have any immovable properties.
- l) There are no other special matters, which we think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;
- m) During the course of our audit, no cases have come to our notice of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the Trust or of loss, or waste of money or other property thereof;
- n) The budget is not required to be filed in the form provided by rule 16A;
- o) The Trust is governed by the Board of Governors. The affairs of the entity are supervised by Executive Director, who is secretary to the Board of Governors;
- p) The meetings are held regularly as provided in such instrument;
- q) The minute books of the proceedings of the Trust Meetings have been maintained;
- r) Individual member of the Managing Committee has no interest in the investment of the Trust;
- s) No individual member of the Managing Committee is a debtor or creditor of the Trust and
- t) No irregularities have been pointed out by the auditors in the accounts of the previous year.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No.106237W/W100829


Chhaya M. Dave

Partner

Membership No. 100434

UDIN: 24100434BKBFXX3179

Place: Vadodara

Date: September 24, 2024



Schedule VIII
(See Rule 17(1))

Name of Public Trust: **NDDB FOUNDATION FOR NUTRITION**
Registration Number: **F\1699\Anand**
Date of Registration: **October 9, 2015**
Address of Trust's Office: **NDDB Campus, Near Jagnath Mahadev Mandir,
Khetiwadi Road, Anand, Gujarat - 388001.**
Phone Number: **+912692226177**

Balance Sheet as at March 31, 2024

		(Amount in Rs.)			
FUNDS AND LIABILITIES	As at March 31, 2024	As at March 31, 2023	PROPERTY AND ASSETS	As at March 31, 2024	As at March 31, 2023
Trust Funds or Corpus			Immovable Properties	-	-
Corpus Fund			Investments	-	-
Balance as per last financial statements	51,00,000	51,00,000	Furniture and Fixtures	-	-
Add: Received during the year	-	-	Loans (secured or unsecured)	-	-
	51,00,000	51,00,000	Advances		
Other Earmarked Funds			To others (Refer Grouping Note 3)	47,55,640	15,60,609
Reserve Fund			Accrued Income		
Loans (secured or unsecured)			Interest Accrued on Savings Bank Account	41,313	50,254
From Trustees	-	-	Prepaid Expense	1,11,326	-
From Others	-	-	Other receivables		
Liabilities			TDS receivable (FY 2023-24)	1,42,490	2,52,097
For Expenses (Refer Grouping Note 1)	5,637	16,312	TCS receivable (FY 2023-24)	34,102	9,711
For Audit Fees Payable	43,200	32,400	Income Tax Refund receivable (FY 2022-23)	2,61,808	-
For TDS payable	14,102	11,233	Cash and Bank balances		
For Advances	-	-	Balance with Banks (Refer Grouping Note 4)	3,44,83,749	5,18,72,238
For Rent and Other Deposits	-	-	(Accounts in the name of NDDB Foundation for Nutrition)		
For Sundry Credit Balances	19,75,464	40,31,287			
(Refer Grouping Note 2)					
Income and Expenditure Account					
Balance as per last financial statements	4,45,53,677	4,81,37,163			
(Deficit)/Surplus for the year	(1,18,61,652)	(35,83,486)			
	3,26,92,026	4,45,53,677			
TOTAL	3,98,30,428	5,37,44,909	TOTAL	3,98,30,428	5,37,44,909

Refer Notes Forming Part of Accounts.

The above balance sheet to the best of our belief contains a true account of Funds and Liabilities and of the Property and Assets of the Trust.

As per our report of even date

For K C Mehta & Co LLP
Firm's Registration No. 106237W/W100829
Chartered Accountants


Chhaya M. Dave
Partner
Membership No. 100434

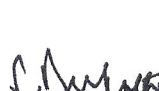


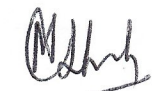
Place : Vadodara
Date : September 24, 2024

For and on behalf of Trust,


Prakash Maheshwari
Treasurer

Place : Anand
Date : September 24, 2024


S Regupathi
Secretary


Meenesh Shah
Chairman

Schedule IX
(See Rule 17(1))

Name of Public Trust: **NDDB FOUNDATION FOR NUTRITION**
Registration Number: **F\1699\Anand**
Date of Registration: **October 9, 2015**
Address of Trust's Office: **NDDB Campus, Near Jagnath Mahadev Mandir,
Khetiwadi Road, Anand, Gujarat - 388001.**
Phone Number: **+912692226177**

Income and Expenditure account for the year ended on March 31, 2024

		(Amount in Rs.)			
EXPENDITURE	For the year ended March 31, 2024	For the year ended March 31, 2023	INCOME	For the year ended March 31, 2024	For the year ended March 31, 2023
To Establishment Expenses	3,21,742	2,64,000	By Interest		
To Legal Expenses	1,32,140	81,596	On Saving Bank Account	2,31,494	2,15,000
To Audit Fees	47,200	35,400	On Fixed Deposit Accounts	22,03,188	16,12,181
To Contribution to Charity Commissioner Fund	50,000	42,516	On Income Tax Refund	-	7,264
To Miscellaneous Expenses (Refer Grouping Note 5)	3,15,219	2,99,461	By Donations in cash		
To Amounts transferred to Reserve or Specific Funds	-	-	Domestic	6,52,37,684	5,85,26,510
To Expenditure on Objects of the Trust (Specify if any from FCRA)			By Income from Other Sources		
(a) Religious					
(b) Educational					
(c) Medical Relief					
(d) Relief of Poverty					
(e) Donation Refund					
(f) Other Charitable Objects - Gift Milk Expenditure	5,73,23,908	5,69,61,350			
(g) Other Charitable Objects - Gift Milk Research Study Expenditure	-	1,89,501			
(h) Other Charitable Objects - Go-Green Manure Management Project Expenditure	1,23,75,469	38,86,385			
(i) Other Charitable Objects - Shishu Sanjeevani Project Expenditure	89,68,340	21,84,231			
Total Expenditure on Objects of the Trust	7,86,67,717	6,32,21,467			
Total Expenditure	7,95,34,018	6,39,44,440			
To (Deficit)/Surplus carried over to Balance Sheet	(1,18,61,652)	(35,83,486)			
TOTAL	6,76,72,366	6,03,60,954	TOTAL	6,76,72,366	6,03,60,954

Refer Notes Forming Part of Accounts.

As per our report of even date

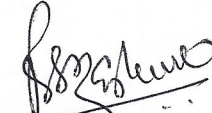
For K C Mehta & Co LLP
Firm's Registration No. 106237W/W100829
Chartered Accountants


Chhaya M. Dave
Partner
Membership No. 100434

Place : Vadodara
Date : September 24, 2024



For and on behalf of Trust,


Prakash Maheshwari
Treasurer

Place : Anand
Date : September 24, 2024


S Regupathi
Secretary


Meenesh Shah
Chairman

NDDB FOUNDATION FOR NUTRITION**Groupings to Balance Sheet and Income & Expenditure Account for the year ended March 31, 2024****1 Liabilities for Expenses****(Amount in Rs.)**

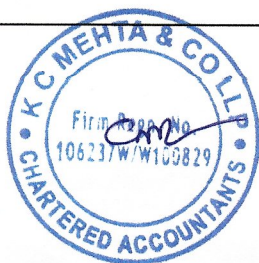
Particulars	As at March 31, 2024	As at March 31, 2023
Smriti Singh	5,399	2,206
Kajal Joshi	238	14,106
Total	5,637	16,312

2 Sundry Credit Balances**(Amount in Rs.)**

Particulars	As at March 31, 2024	As at March 31, 2023
Bhandara Zilla Dugdha Utpadak Sahkari Sangh Ltd.	-	7,45,571
Dugdha Utpadaka Sahkari Sangh Ltd.	-	11,90,380
Dinkar Prints	-	3,328
Goodwill Security & Housekeeping Services	-	70,800
Kaira District Co-Operative Milk Producers' U. Ltd	-	12,05,423
Kaushal K Shah & Associates	-	5,400
MD Nalgonda R. R. M. P. M. A. Co-Op U. Ltd.	-	94,500
Shagun Tent House	-	15,000
Barnwal Enterprise	-	9,026
Odisha State Cooperative Milk Producers' Federation	-	99,404
Gujral Corporate Services	-	10,729
Sanjay Kumar Pujari	-	23,400
Smt. Lalita Sharma	30,000	16,545
Jagdish Singh Pawar	-	1,894
The Jharkhand State Co-operative Milk Producer's Federation Ltd.	2,27,353	4,05,496
Ujjain Sahakari Dugdh Sangh Maryadit	-	1,34,391
H D N K & ASSOCIATES ANAND	1,500	-
Kamthean Security Service	52,650	-
SP Eco Fuel	4,12,620	-
Chhattisgarh Rajya Sahakari Dugdh Mahasangh Maryadi	12,51,341	-
Total	19,75,464	40,31,287

3 Advances to others**(Amount in Rs.)**

Particulars	As at March 31, 2024	As at March 31, 2023
Advance to Berhampur University for conduting Baseline Research Study of Giftmilk Project	77,850	77,850
Cuttack District Co-Operative Milk P U Ltd.	2,30,414	2,30,414
The Nilgiris Milk Union	11,27,345	12,52,345
Shree Navnath Audio Visuals	11,800	-
The Jharkhand State Co-operative Milk Producer's Federation Ltd.	9,99,593	-
NDDB Mrida Limited	18,50,000	-
Odisha State Cooperative Milk Producers' Federation	4,06,707	-
Sanjay Kumar Pujari	1,960	-
The Salem Dt Co-Op Milk Producers Union Ltd.	49,971	-
Total	47,55,640	15,60,609



NDDB FOUNDATION FOR NUTRITION

Groupings to Balance Sheet and Income & Expenditure Account for the year ended March 31, 2024

4 Cash and Bank balances

Particulars	As at March 31, 2024	
	Amount in Rs.	Amount in Rs.
Balance with Banks:		
- In Fixed Deposits with		
Punjab & Sind Bank	2,06,21,179	
Add: Interest Accrued	7,52,889	2,13,74,068
Bank of Baroda	73,00,000	
Add: Interest Accrued	5,46,510	78,46,510
		2,92,20,578
- In Savings Bank Account with		
Bank of Baroda		52,63,171
Total		3,44,83,749

Particulars	As at March 31, 2023	
	Amount in Rs.	Amount in Rs.
Balance with Banks:		
- In Fixed Deposits with		
Indian Overseas Bank	2,07,77,145	
Add: Interest Accrued	5,15,920	2,12,93,065
Bank of Baroda	73,00,000	
Add: Interest Accrued	16,600	73,16,600
		2,86,09,665
- In Savings Bank Account with		
Bank of Baroda		2,32,62,573
Total		5,18,72,238

5 Miscellaneous Expenses

(Amount in Rs.)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Bank Charges	5,167	2,543
General Expenditure	1,00,984	43,514
Printing & Stationary Expenses	2,09,067	2,53,403
Total	3,15,219	2,99,461



A INFORMATION & SIGNIFICANT ACCOUNTING POLICIES:

1 Information about NDDB FOUNDATION FOR NUTRITION

NDDB FOUNDATION FOR NUTRITION is registered as Public Trust under The Bombay Public Trust Act, 1950 and also as a Society under The Societies Registration Act, 1860 with the main objective of providing nutrition support to children and needy persons inter alia through milk/milk products and thereby contribute to the eradication of malnutrition. The other significant object of the trust is GoGreen programme which strives to enhance nutritional quotient of the soil by manure management and at the same time attain environmental benefits by mitigating contribution of dairying in global climate change through limiting the GHG emissions from manure by providing biogas plants to dairy farmers associated with dairy cooperatives & milk producer companies.

Significant Accounting Policies:

2 Basis of Preparation of Financial Statements:

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the applicable accounting standards.

3 Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Differences between the actual results and the estimates are recognised in the period in which the same are known/materialised.

4 Revenue Recognition:

(i) Donations:

The amounts received as donations from contributories have been recognised as Income on actual receipt basis.

(ii) Interest Income:

Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

5 Provisions:

The Trust recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

B NOTES FORMING PART OF ACCOUNTS:

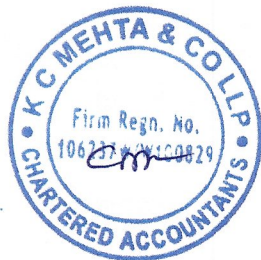
- Estimated amount of contracts remaining to be executed and not provided for is Rs. Nil (P.Y. Rs. Nil)
- The Trust does not have any Contingent Liability at the end of the year.
- No provision for Income Tax has been made for the F.Y.2023-24 since the taxable income of the trust worked out under the Income Tax Act, 1961 comes to Rs. Nil.

As per our report of even date

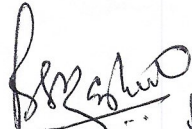
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Firm's Registration No. 106237W/W100829
Chartered Accountants


Chhaya M. Dave
Partner
Membership No. 100434

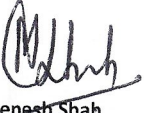
Place : Vadodara
Date : September 24, 2024



For and on behalf of Trust,


Prakash Maheshwari
Treasurer


S Regupathi
Secretary


Meenesh Shah
Chairman

Place : Anand
Date : September 24, 2024

Schedule IX-C
(See Rule 32)

Name of Public Trust: **NDDB FOUNDATION FOR NUTRITION**
Registration Number: **F\1699\Anand**
Date of Registration: **October 9, 2015**
Address of Trust's Office: **NDDB Campus, Near Jagnath Mahadev Mandir,
Khetiwadi Road, Anand, Gujarat - 388001.**
Phone Number: **+912692226177**
Name of Bank, Branch & Address : **Bank of Baroda, NDDB branch, Anand.**

Statement of Income liable to Contribution for the period ending on March 31, 2024

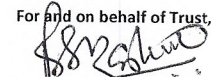
Particulars	Amount (Rs.)
Gross annual income	6,76,72,366
Details of Income not chargeable to contribution under Section 58 and rule 32	
i) Donation received during the year from any sources	
(a) Corpus	
(1) From Country	-
(2) From Foreign Country; FCRA No. and date	-
(b) General	
(1) From Country	-
(2) From Foreign Country; FCRA No. and date	6,52,37,684
ii) Grants by Government and Local Authorities	
(a) Government and Local authorities	-
(b) From Foreign Country	-
(a) By Funding Agencies	
(1) From Country	-
(2) From Foreign Country; FCRA No. and date	-
iii) Amount spent for the purpose of education	-
iv) Amount spent for the purpose of medical relief	-
v) (A) Deduction out of income from lands used for agricultural purpose:	
(a) Land Revenue and Local Fund Cess	-
(b) Rent Payable to superior landlord	-
(c) Cost of production , if lands are cultivated by trust	-
(B) Income from land used for agricultural purpose	-
vi) (A) Deduction out of income from lands used for non agricultural purpose:	
(a) Assessment, Cesses and other Government or Municipal Taxes	-
(b) Ground rent payable to the superior landlord	-
(c) Insurance premium	-
(d) Repairs @ 8.33 percent of gross rent of buildings	-
(e) Cost of collection @ 4 percent of gross rent of buildings let out	-
(B) Income from land used for non agricultural purpose	-
vii) Cost of collection of income or receipts from securities stocks, etc @ 1 percent of such income	-
viii) Deduction on account of repairs in respect of building not rented and yielding no income @ 8.33 per cent, of the estimated gross annual rent	-
Income liable to contribution	24,34,682

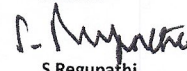
For K C Mehta & Co LLP
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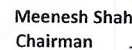

Chhaya M. Dave
Partner
Membership No. 100434



Place : Vadodara
Date : September 24, 2024

For and on behalf of Trust,

Prakash Maheshwari
Treasurer


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Secretary


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Chairman

Place : Anand
Date : September 24, 2024