



REPORT OF AN AUDITOR RELATED TO THE ACCOUNTS
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 AND 34 AND
RULE 19 OF THE MAHARASHTRA PUBLIC TRUSTS ACT / RULES.

Registration No. : F – 28625 (Mumbai)

Name of the Public Trust : WORLD ALLIANCE OF PARSIRANI ZARTHOSHTIS

For the year ending : 31st March, 2021.

We have audited the attached Balance Sheet of **WORLD ALLIANCE OF PARSIRANI ZARTHOSHTIS** as at 31st March, 2021 and also the Income and Expenditure Account for the year ended on that date annexed thereto.

The attached Balance Sheet and Income and Expenditure Account of **WORLD ALLIANCE OF PARSIRANI ZARTHOSHTIS** are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these Financial Statements based on our Audit.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by Trust's Management, as well as evaluating the overall Financial Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that: -

- I. a) The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Manager or the Trustees on the date of audit were in agreement with the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) A register of movable and immovable properties is properly maintained. The changes therein are communicated to the Regional Office from time to time. There are no defects and inaccuracies as reported by us in the previous report.
- f) The Manager or Trustee or any other person required by us to appear before us did so and furnished the necessary information required by us.
- g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- h) There were no amounts outstanding for more than one year. No amounts were written off during the year.



- i) As there were no repairs or construction exceeding Rs.5,000/- the question of inviting tender does not arise.
- j) No money of the Public Trust has been invested contrary to the provisions of Section 35.
- k) There have been no alienations of the immovable property contrary to the provision of Section 36, which have come to our notice.
- l) In the course of our examination of the books, we have not come across any instance of irregular, illegal or improper expenditure incurred by the Trustees nor of failure or omission to recover monies and / or other property belonging to the Public Trust. In our opinion the Trustees have not caused any loss or waste of monies and / or property of the Trust in consequence of any breach of trust or misapplication or any other misconduct on their part or on the part of any other person while in the management of the Trust.
- m) The Budget has been filed in the Form as provided in rule 16 (A).
- II. a) Minimum and maximum number of Trustees as provided in the Trust Deed has been maintained.
- b) The meeting of the Trustees was held during the year.
- c) Minute book of the proceedings of the meetings held by the Trustees is maintained.
- d) None of the Trustees are reported to have any interest in the investments of the Trust.
- e) None of the Trustees is a debtor or creditor of the Trust.
- f) There were no irregularities in the accounts of the previous year so the question of complying with the irregularities pointed out in the previous report does not arise.
- g) It is the policy of the Trust to prepare its financial statements on cash receipts and disbursements basis. On this basis, revenue and the related assets are recognised when received rather than when earned and expenses are recognised when paid rather than when the obligation is incurred.

In our opinion the financial statements give a true and fair view of the assets and liabilities arising from cash transactions of **WORLD ALLIANCE OF PARSİ IRANI ZARTHOSHTIS** as at 31st March, 2021 and of the revenue collected and expenses paid during the year then ended on that date on the cash receipts and disbursement basis as described in notes in Schedule 'A' annexed.



FOR GAURAV C KOTHARI AND CO.
CHARTERED ACCOUNTANTS
FRN - 155704W
UDIN - 21156557AAAAAX9787

Gaurav

GAURAV CHANDRAPRAKASH KOTHARI
PROPRIETOR
M. NO.156557

Place: Mumbai
Dated: 18th November, 2021

SCHEDULE VIII
[Vide Rule 17 (1)]Name of the Public Trust WORLD ALLIANCE OF PARSIRANI ZARTHOSHTIS
Balance Sheet As On 31-03-2021Registration No. F-28625 (MUM)

FUNDS & LIABILITIES	Rs.	Rs.	PROPERTY & ASSETS	Rs.	Rs.
Trusts Funds or Corpus :- Balance as per last Balance Sheet Received During the Year Less: Paid During the Year	2,29,81,402.00 1,00,05,000.00 -	3,29,86,402.00	Immovable Properties :- Balance as per last Balance Sheet Additions during the year Less : Sales during the year Less : Depreciation up to date	- - -	-
Other Earmarked Funds :- (Created under the provisions of the trust deed or scheme or out of the Income) Depreciation Fund Sinking Fund Reserve Fund Any other Fund (As per Sch A)	- - - 14,50,000.00	14,50,000.00	Investments (As per Sch B)	-	3,30,50,000.00
Loans (Secured or Unsecured) :- From Trustees From Others	- -	-	Furniture & Fixtures (As per Sch C)	-	40,110.00
Liabilities :- For Expenses For Advances For Rent & Other Deposits For Sundry Credit Balances For TDS Payable	- - - - 224.00	-	Loans (Secured or Unsecured) : Good / doubtful Loans Scholarships Other Loans	- -	-
Income and Expenditure Account :- Balance as per last Balance Sheet Add : Surplus as per Income & Expenditure Less : Appropriation if any Less : Deficit as per Income and Expenditure Account	(3,29,597.37) 17,00,648.30 -	224.00	Advances :- To Trustees To Employees To Contractors To Lawyers To Other Kappawalla Annxe Building (Deposit) Loan - Mehernoz Hiraji Jiwasa TDS (A.Y. 2010-11) TDS (A.Y. 2011-12) TDS (A.Y. 2012-13) TDS (A.Y. 2020-21) TDS (A.Y. 2021-22)	- - - - - 3,00,000.00 1,94,731.00 13,979.46 25,000.01 41,719.37 1,14,155.00 1,12,359.70	8,01,944.54
		13,71,050.93	Income Outstanding :- Rent Interest Other Income	- - -	-
			Cash & Bank Balances :- (a) HDFC Bank LTD - SB A/C No. 0200 (b) HDFC Bank - Wapiz H.N. Buhariwalla Medical Fund 5095 (c) HDFC Bank - Wapiz Medical Aid Fund (d) HDFC Bank - Coomie Soli Dariwalla Education Fund (e) State Bank Of India (Lalbaug) (f) ZCB LTD - SB A/C No. 10792	47,853.46 84,613.00 40,243.15 4,436.03 3,337.13 14,31,431.82	



SCHEDULE IX
[Vide Rule 17 (1)]Name of the Public Trust WORLD ALLIANCE OF PARSII IRANI ZARTHOSHTIS
Income & Expenditure Account for the ye: 31-03-2021Registration No. F-28625 (MUM)

EXPENDITURE	Rs.	Rs.	INCOME	Rs.	Rs.
To Expenditure in respect of properties :- Rates, Taxes, Cesses Repairs and maintenance Salaries Insurance Other Expenses Depreciation	- - - - - -		By Rent (accrued) (realised)		-
To Establishment Expenses (As Per Schedule 'B')			By Interest (accrued) (realised) On Securities On Loans On Bank Account	13,51,252.00 -	15,71,386.00
To Remuneration to Trustees		6,93,400.96	By Dividend	2,20,134.00	
To Remuneration Head of Math		-	By Donations in Cash or Kind		38,00,200.00
To Legal Expenses		-	By Grants		-
To Audit Fees		-	By Income from other sources (in details as far as possible) - Income Tax Refund A.Y. 2019-20		124.70
To Contribution and Fees		-	By Transfer from Reserve		-
To Amount written off		-	By Excess of Expenditure over Income		-
To Miscellaneous Expenses					
To Depreciation		4,023.00			
To Amount Transferred to Reserve or Specific Funds		-			
To Expenditure on Objects of the Trust (a) Educational (b) Medical (c) Relief of Poverty (d) Other Charitable Objects	13,38,209.44 3,02,500.00 1,74,021.00 11,58,908.00	29,73,638.44			
To Excess of Income over Expenditure		17,00,648.30			
Total Rs.....		53,71,710.70	Total Rs.....		53,71,710.70





As per our report of even date
FOR GAURAV C KOTHARI AND CO
CHARTERED ACCOUNTANTS
F. REG. NO. 155704W

Gaurav

GAURAV CHANDRAPRAKASH KOTHARI
PROPRIETOR
M. NO. 156557

Dated:- 18.11.2021
Place Mumbai

[Signature]
[Signature]
[Signature]

Dated:- 18.11.2021
Place Mumbai TRUSTEE TRUSTEE TRUSTEE

THE MAHARASHTRA PUBLIC TRUST ACT, 1950
SCHEDULE - IX C
(Vide Rule 32)

Statement of Income liable to Contribution for the year ending : 31st March, 2021
Name of the Public Trust : WORLD ALLIANCE OF PARSIRANI ZARTHOSHTIS
Registration No. : F-28625 (MUM)

	Rs.	Rs.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		53,71,710.70
II. Items not chargeable to Contribution under Section 58 and Rules 32 :		
(i) Donations received from other Public Trusts and Dharmadas	-	
(ii) Grants received from Government and Local authorities	-	
(iii) Interest on Sinking or Depreciation Fund	-	
(iv) Amount spent for the purpose of secular education	13,38,209.44	
(v) Amount spent for the purpose of medical relief	3,02,500.00	
(vi) Amount spent for the purpose of veterinary treatment of animals	-	
(vii) Expenditure incurred from donations for relief or distress caused by scarcity, drought, flood, fire or other natural calamity	-	
(viii) Deductions out of income from lands used for agricultural purposes :-		
(a) Land Revenue and Local Fund Cess	-	
(b) Rent payable to superior landlord	-	
(c) Cost of production, if lands are cultivated by trust.	-	
(ix) Deductions out of income from lands used for non-agricultural purposes :-		
(a) Assessment, cesses and other Government or Municipal Taxes	-	
(b) Ground rent payable to the superior landlord	-	
(c) Insurance premia	-	
(d) Repairs at 10 per cent of gross rent of building	-	
(e) Cost of collection at 4 per cent of gross rent of buildings let out	-	
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income	-	
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent	-	(16,40,709.44)
Gross Annual Income Chargeable to Contribution Rs.		37,31,001.26

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double - deduction.



FOR GAURAV C KOTHARI AND CO
CHARTERED ACCOUNTANTS
F. REG. NO. 155704W

Gaurav

Dated:- 18.11.2021
Place Mumbai

GAURAV CHANDRAPRAKASH KOTHARI
PROPRIETOR
M.NO. 156557

Trust Address :
WORLD ALLIANCE OF PARSIRANI ZARTHOSHTIS
C/O H.N. WANIA & CO.
22 & 23, BHUVANESHWAR BLDG,
DR. WALIMBE MARG, PAREL BACK ROAD,
PAREL VILLAGE, MUMBAI - 400012

Dated:- 18.11.2021
Place Mumbai

M. Panthaki
Trustee
H. P. Joshi

NOTE: Pursuant to PIL No. 40 of 2007 read with Writ Petition No. 1864 of 2007 NO CONTRIBUTION IS REQUIRED TO BE PAID

WORLD ALLIANCE OF PARSI IRANI ZARTHOSHTIS

SCHEDULE A

Earmarked Funds forming part of the Balance Sheet as at 31st March, 2021		
1) KATHI FUND		
Opening Balance	-	
Add: Received during the year	5,00,000.00	
Less: Expenses during the year	50,000.00	4,50,000.00
2) CANCER PATIENT FUND		
Opening Balance	-	
Add: Received during the year	10,00,000.00	
Less: Expenses during the year	-	10,00,000.00
GRAND TOTAL		14,50,000.00



WORLD ALLIANCE OF PARSIS IRANI ZARTHOSHTIS

SCHEDULE - B

Statement of Investments forming part of Balance Sheet

Details of Fixed Deposit

Sr. No.	Name of Bank	Particulars	Rate of Interest (p.a.)	Date of Investment	Date of Maturity	Amount Rs.
1	ZCB LTD	HY/7938/1	5.50%	09.12.2020	09.12.2021	4,00,000.00
2	ZCB LTD	Q/100901/8	7.00%	08.01.2020	08.04.2021	5,00,000.00
3	ZCB LTD	Q/100942/6	8.00%	20.05.2016	20.05.2021	5,00,000.00
4	ZCB LTD	Q/100942/42	6.75%	09.06.2019	09.09.2022	3,50,000.00
5	ZCB LTD	Q/100942/48	7.00%	03.01.2020	03.04.2021	10,00,000.00
6	ZCB LTD	Q/100942/49	7.00%	11.02.2020	11.05.2021	10,00,000.00
7	ZCB LTD	Q/100942/50	7.00%	04.03.2020	04.06.2021	10,00,000.00
8	ZCB LTD	Q/100942/51	7.00%	04.03.2020	04.06.2021	10,00,000.00
9	ZCB LTD	Q/100942/52	7.00%	27.03.2020	27.06.2021	10,00,000.00
10	ZCB LTD	Q/100942/53	7.00%	05.04.2020	05.07.2021	10,00,000.00
11	ZCB LTD	Q/100942/54	7.00%	14.04.2020	14.07.2021	15,00,000.00
12	ZCB LTD	Q/100942/55	6.00%	25.05.2020	25.08.2021	40,00,000.00
13	ZCB LTD	Q/100942/56	5.50%	15.06.2020	15.09.2021	10,00,000.00
14	ZCB LTD	Q/100942/57	5.50%	05.07.2020	15.10.2021	10,00,000.00
15	ZCB LTD	Q/100942/58	5.50%	05.09.2020	05.12.2021	10,00,000.00
16	ZCB LTD	Q/100942/59	5.50%	01.11.2020	01.02.2022	10,00,000.00
17	ZCB LTD	Q/100942/60	5.50%	18.12.2020	18.03.2022	1,00,000.00
18	ZCB LTD	Q/100942/61	5.50%	31.12.2020	31.03.2022	10,00,000.00
19	ZCB LTD	Q/100942/62	5.50%	08.02.2021	08.05.2022	10,00,000.00
20	ZCB LTD	Q/100942/63	5.50%	08.02.2021	08.05.2022	11,50,000.00
21	HDFC LTD	BM/21415375	5.55%	15.02.2021	15.05.2022	13,00,000.00



22	HDFC LTD	BM/21440058	6.10%	16.02.2021	16.08.2026	1,00,00,000.00
23	HDFC LTD	50300385367755/2	4.90%	29.11.2020	29.11.2021	10,00,000.00
24	HDFC LTD	50300163117152/5	4.90%	21.09.2020	21.09.2021	1,00,000.00
25	HDFC LTD	50300163117994/5	4.90%	21.09.2020	21.09.2021	50,000.00
26	HDFC LTD	50300163118932/5	4.90%	21.09.2020	21.09.2021	1,00,000.00
TOTAL INVESTMENTS AS ON 31.03.2021						3,30,50,000.00



WORLD ALLIANCE OF PARSIS IRANI ZARTHOSHTIS

SCHEDULE C

Fixed Asset forming part of the Balance Sheet as at 31st March, 2021

Fixed Assets	Rate of Dep. %	Written Down Value					Depreciation				Net Block	
		WDV as on 01-04-2020	Additions During the Year		Deductions	Total	Depreciation written off this year	Depreciation on A/c of Sales	Total Depreciation 31-03-2021	As on 31-03-2021	As on 31-03-2020	
			First Half	Second Half								
A) Movable												
1) Furniture & Fixture	10%	20,898.00	-	-	20,898.00	2,090.00	-	2,090.00	18,808.00	20,898.00		
2) Electrical Equipment	15%	2,535.00	-	-	2,535.00	380.00	-	380.00	2,155.00	2,535.00		
2) Air Conditioner	15%	-	20,700.00	-	20,700.00	1,553.00	-	1,553.00	19,147.00	-		
		23,433.00	-	20,700.00	44,133.00	4,023.00	-	4,023.00	40,110.00	23,433.00		
Grand Total		23,433.00	-	20,700.00	44,133.00	4,023.00	-	4,023.00	40,110.00	23,433.00		



WORLD ALLIANCE OF PARSIS IRANI ZARTHOSHTIS

SCHEDULE - D

**Establishment Expenses Formiing Part of Income and
Expenditure Account For Year Ended 31St March, 2021**

Particulars	Amt (Rs.)
Advertisement Expenses	81,270.00
Bank Charges	214.88
Computer Maintenance	5,321.00
Conveyance	2,415.00
News Paper And Periodicals	540.00
Office Expenses	23,562.00
Office Rent	1,41,600.00
Postage & Courier	5,186.12
Printing & Stationery	6,133.00
Repairs And Maintainence	610.00
Salary	3,87,000.00
Staff Welfare	5,489.00
Telephone Expenses	18,707.00
Website Charges	15,352.96
	6,93,400.96



WORLD ALLIANCE OF PARSI IRANI ZARTHOSHTIS

SCHEDULE - E

Notes Forming Parts Of The Accounts For The Year Ended 31st March, 2021

1) **Significant accounting policies:**

- a) The Trust generally follows the Cash System of Accounting based on the fundamental accounting assumptions viz, going concern, consistency etc.
- b) Financial statements are prepared on historical cost conventions without taking into consideration the impact of the changing value in the purchasing power of money.

2) **Recognition of Income and Expenditure:**

The basis of accounting followed by the Trust is Cash, wherein the revenue and related assets are recognised when received rather than when earned and expenses are recognised when paid rather than when the obligation is incurred, except as described in note no.4 herein below.

3) **INVESTMENTS:**

Investments of the Trust were made in compliance with the provisions of section 11(5) of the Income Tax Act, 1961.

