

S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

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FORM NO. 10B
(See Rule 17B)

Audit report under section 12A1(b) of the Income Tax Act, 1961 in the case of Charitable or religious trusts or institutions.

We have examined the Balance Sheet of **Indian Reprographic Rights Organisation, PAN AAATI3572K** as at March 31, 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/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 above named 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:

- a) The Entity has no branches during the previous year.
- b) The Entity has distributed license fees of ₹ 1,005,461 to some of the right-owners in the current year and ₹ 74,384,161 is payable as on 31.03.2020 as stated in Schedule- E of financial statements. Final decision on utilization of the un-distributable amount is yet to be taken. Our opinion on the financial statements is not modified in this respect.
- c) We draw attention to Schedule 'O' para Going Concern, of the financial statements, which indicates that the entity's current liabilities exceed by its current assets. Entity has Negative net worth of ₹ 10,612,142, as at March 31, 2020.

These conditions indicate existence of material uncertainty that may cast doubt about the Entity's ability to continue as a going concern. In view of governing body, the entity holds adequate funds for meeting its liabilities, and hopeful of increased revenue in future, it is appropriate to prepare these financial statements on going concern basis. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information, and according to information given to us, the said accounts given 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 March 31, 2020 and
- ii) In case of the Profit and Loss account, of the Profit of its accounting year ending on March 31, 2020.

The prescribed particulars are annexed hereto.

For S.R. Dinodia & Co. LLP,

Chartered Accountants

Firm's Registration Number: 001478N/N500005

Pallavi Dinodia



(Pallavi Dinodia Gupta)

Partner

Membership Number 500618

UDIN: 20500618AAA B2P4308

Address: K-39, Connaught Place
New Delhi- 110 001

Place of Signature: New Delhi

Dated: 17th December, 2020

Indian Reprographic Rights Organisation
A.Y. 2020-21

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 : ₹ 46,44,778
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 finally set apart to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under trust wholly only for such purposes in part. : ₹ 337,319
4. Amount of income eligible for exemption under section 11(1)(c) (give details) : Nil
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) : NIL
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. : Not Applicable
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 in deemed to be income of the previous year section 11(1b)? If so, the details thereof. : Not Applicable
8. Whether, during the previous year, any part of income accumulated or set apart for specified purpose 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 utilized 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

Note:

i) Total income during the year is ₹ 49,82,097. The amount of income accumulated or set apart for application is lower of 15% of total income or excess of income over expenditure.

15% of Total Income	₹ 747,315
Excess of Income Over Expenditure	₹ 337,319

Therefore the amount of income accumulated or set apart for application is ₹ 337,319.

ii) During the year the company has applied ₹ 25,89,270 for charitable purposes, pertaining to option exercised in AY 2019-20 under clause (2) of the Explanation to section 11(1).



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 land, building or other property of the trust as 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. INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSON REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST. : Nil

SL. 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
1	2	3	4	5	6
Not Applicable					

For S.R. Dinodia & Co. LLP,
Chartered Accountants
Firm's Registration Number: 001478N/N500005

Pallavi Dinodia Gupta

(Pallavi Dinodia Gupta)

Partner

Membership Number 500618

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Dated: 17th December, 2020

