



# S. Sahoo & Co.

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT

**To**

**The Members of**

**Mitra Technology Foundation**

**Registered Office: Tower 13, Flat No.202, Raheja Vista Premium**

**(Phase-4) Near Dorabjee Mall, Mohammadwadi, Pune, Maharashtra-4110060**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of Mitra Technology Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Income & Expenditure, and a summary of the significant accounting policies (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss and total comprehensive income.

#### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act (SAs). 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial



statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included Board's Report including Annexures to Board's Report etc. but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting



records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery,



intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls,





refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
- III. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

**For: S. Sahoo & Co.**

**Chartered Accountants**

CFR.N.: 322952E



**CA (Dr.) Subhajit Sahoo, FCA, LLB**

**Partner**

**M.M. No. -057426**

**UDIN: 22057426AYZGEF2411**

**Place: New Delhi**

**Date: 01/09/2022**

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT (Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Mitra Technology Foundation of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Mitra Technology Foundation ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become





inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



**For: S. Sahoo & Co.**  
**Chartered Accountants**  
P.R.N.: 322952E

A handwritten signature in black ink, appearing to read 'Sahoo', written over a horizontal line.

CA (Dr.) Subhajit Sahoo, FCA, LLB  
Partner  
M.M. No. -057426  
UDIN: 22057426AYZGEF2411

Place: New Delhi  
Date: 01/09/2022

## MITRA TECHNOLOGY FOUNDATION

CIN :U74999PN2001NPL016603

TOWER 13, FLAT 202, RAHEJA VISTA PREMIUM (PHASE 4), NEAR DORABJEE MALL, MOHAMMADWADI, PUNE-411060

## Balance Sheet As On 31st March, 2022

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	200	200
(b) Reserves and surplus	3	8,84,26,606	7,69,71,210
(b) Money Received against share warrents		-	-
<b>2 Share application money pending allotments</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	4	-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities	5	-	-
(d) Long term provision	6	-	-
<b>4 Current liabilities</b>			
(a) Short Term Borrowings	7	-	-
<b>(b) Trade payables</b>	8	-	-
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than MSME		-	-
(c) Other current liabilities	9	1,74,72,376	1,74,37,164
(d) Short-term provisions	10	-	-
<b>TOTAL</b>		<b>10,58,99,182</b>	<b>9,44,08,573</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
<b>(a) Property, Plant and Equipment and Intangible assets</b>	11		-
(i) Property, Plant and Equipment		4,99,680	5,42,167
(ii) Intangible assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	12	-	-
(c) Deferred Tax Assets		-	-
(d) Long term loans and Advances	13	-	-
(e) Other Non Current Assets	14	-	-
<b>2 Current assets</b>			
(a) Current Investments	15	9,58,71,470	8,63,97,052
(b) Inventories	16	-	-
(c) Trade receivables	17	-	-
(d) Cash and cash equivalents	18	71,75,547	5,42,904
(e) Short-term loans and advances	19	23,52,486	69,26,450
(f) Other Current Assets	20	-	-
<b>TOTAL</b>		<b>10,58,99,182</b>	<b>9,44,08,573</b>

See accompanying notes forming part of the financial statements 01-26

In terms of our report attached.

For and on behalf of

S. Sahoo &amp; Co

Chartered Accountants

Firm's Registration No. : 322952E




CA Subhjit Sahoo, FCA, LLB

Partner

Membership No: 057426

UDIN: 22057426AYZGEF2411

Place: Delhi

Date: 01-09-2022

For and on behalf of

MITRA TECHNOLOGY FOUNDATION

Rahul Nainwal

Director

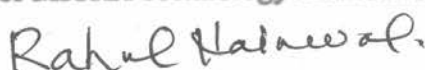
DIN : 01332561

Shalabh Sahai

Director

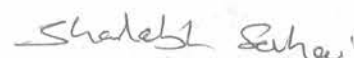
DIN : 01332748

For MITRA Technology Foundation



Director

For MITRA Technology Foundation



Director

## MITRA TECHNOLOGY FOUNDATION

CIN :U74999PN2001NPL016603

TOWER 13, FLAT 202, RAHEJA VISTA PREMIUM (PHASE 4), NEAR DORABJEE MALL, MOHAMMADWADI, PUNE-411060

## STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH, 2022

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>A. Operating Activities:</b>			
Profit before tax		1,14,97,883	(35,38,594)
Adjustment in General Fund			
Depreciation for property, plant and equipment		1,94,376	61,487
<b>Working Capital Adjustments:</b>			
- Increase/(decrease) in Other Current liabilities		(55,172)	(49,34,828)
- Increase in Short Term Provisions			(2,48,393)
- Increase in Short Term Loans & Advances		45,73,964	(53,503)
<b>Net Cash flows from Operating Activities (A)</b>		<b>1,62,11,051</b>	<b>(87,13,831)</b>
<b>B. Investing Activities:</b>			
Purchase of property, plant and equipment		(1,03,989)	(15,044)
<b>Net Cash used in Investing Activities (B)</b>		<b>(1,03,989)</b>	<b>(15,044)</b>
<b>C. Financing activities:</b>			
Decrease/(Increase) in Fixed Deposit		(94,74,418)	46,84,702
<b>Net cash flows from financing activities (C)</b>		<b>(94,74,418)</b>	<b>46,84,702</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A + B + C)</b>		<b>66,32,644</b>	<b>(40,44,173)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		<b>5,42,904</b>	<b>45,87,077</b>
<b>Cash and Cash Equivalents at the End of the Year</b>		<b>71,75,547</b>	<b>5,42,904</b>

The accompanying notes form an integral part of these financial statements, As per our report of even date attached

For and on behalf of

S. Sahoo &amp; Co

Chartered Accountants

Firm's Registration No. : 322952E

For and on behalf of

MITRA TECHNOLOGY FOUNDATION

CA Subhajit Sahoo, FCA, LLB

Partner

Membership No: 057426

UDIN: 22057426AYZGEF2411

Place: Delhi

Date: 01-09-2022



Rahul Nainwal

Director

DIN : 01332561

Shalabh Sahai

Director

DIN :01332748

For MITRA Technology Foundation For MITRA Technology Foundation

Rahul Nainwal

Director

Shalabh Sahai

Director

## MITRA TECHNOLOGY FOUNDATION

CIN : U74999PN2001NPL016603

TOWER 13, FLAT 202, RAHEJA VISTA PREMIUM (PHASE 4), NEAR DORABJEE MALL, MOHAMMADWADI, PUNE-411060

## RECEIPT &amp; PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

	Note No.	2021-22	2020-21
<b>RECEIPTS</b>			
<b>OPENING CASH &amp; BANK BALANCE</b>			
Cash in Hand		10,713	10,285
Cash in Bank		5,32,191	45,76,792
Investment in Fixed Deposit		8,63,97,052	9,10,81,754
Grants and Donation		4,90,91,040	2,37,33,144
Interest and other Income		56,00,375	1,60,91,635
Increase in Loans & Liabilities (Net)		41,79,267	-
<b>TOTAL ₹</b>		<b>14,58,10,638</b>	<b>13,54,93,610</b>
<b>PAYMENTS</b>			
Programme Expenses		3,91,36,485	4,02,38,785
Administrative Expenses		35,23,148	49,60,901
Non Recurring Expenses		1,03,989	5,52,072
Change in Loan and Advances		-	3,01,896
Grant Refunded		-	25,00,000
<b>CLOSING CASH &amp; BANK BALANCE</b>			
Cash in Hand		13,486	10,713
Cash at Bank		71,62,061	5,32,191
Investment in Fixed Deposit		9,58,71,470	8,63,97,052
<b>TOTAL ₹</b>		<b>14,58,10,638</b>	<b>13,54,93,610</b>

For and on behalf of  
S. Sahoo & Co  
Chartered Accountants  
Firm's Registration No. : 322952E

CA Subhajit Sahoo, FCA, LLB  
Partner  
Membership No: 057426  
UDIN: 22057426AYZGEF2411  
Place: Delhi  
Date: 01-09-2022



For and on behalf of  
MITRA TECHNOLOGY FOUNDATION

Rahul Nainwal  
Director  
DIN : 01332561

Shalabh Sahai  
Director  
DIN : 01332748

For MITRA Technology Foundation

Rahul Nainwal

Director

For MITRA Technology Foundation

Shalabh Sahai

Director

**MITRA TECHNOLOGY FOUNDATION**

CIN : U74999PN2001NPL016603

TOWER 13, FLAT 202, RAHEJA VISTA PREMIUM (PHASE 4), NEAR DORABJEE MALL, MOHAMMADWADI, PUNE-411060

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022**

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
<b>I</b> Revenue from operations (gross)	21	4,97,71,132	3,68,21,076
Less: Excise Duty		-	-
Revenue from operations (net)		4,97,71,132	3,68,21,076
<b>II</b> Other Income	22	56,00,374	54,38,532
<b>III Total Income (I+II)</b>		<b>5,53,71,506</b>	<b>4,22,59,608</b>
<b>IV Expenses</b>			
(a) Cost of materials consumed		-	-
(b) Purchase of Stock in Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
(d) Employee benefits expenses	23	18,72,200	40,47,472
(e) Finance costs	24	-	-
(f) Depreciation and amortisation expenses	11	1,94,376	1,22,007
Less: Transferred to Assets Fund		(1,94,376)	(60,520)
(g) Other expenses	25	4,20,01,422	4,16,89,242
<b>Total Expenses</b>		<b>4,38,73,622</b>	<b>4,57,98,201</b>
<b>V Profit before exceptional and extraordinary item and tax</b>		1,14,97,883	(35,38,593)
<b>VI Exceptional Items</b>		-	-
<b>VII Profit before extraordinary item and tax</b>		1,14,97,883	(35,38,593)
<b>VIII Extraordinary Items</b>		-	-
<b>IX Profit before Tax</b>		1,14,97,883	(35,38,593)
<b>X Tax Expense:</b>			
(a) Current tax expense		-	-
(b) Deferred tax		-	-
<b>XI Profit / (Loss) for the period from continuing operations</b>		1,14,97,883	(35,38,593)
<b>XII Profit / (Loss) from discontinuing operations</b>		-	-
<b>XIII Tax from discontinuing operations</b>		-	-
<b>XIV Profit/ (Loss) from discontinuing operations</b>		-	-
<b>XV (Loss) for the Period</b>		1,14,97,883	(35,38,593)
<b>XVI Earning per equity share:</b>			
(1) Basic		5,74,894.17	(1,76,929.66)
(2) Diluted		5,74,894.17	(1,76,929.66)

In terms of our report attached.

**For and on behalf of**

**S. Sahoo & Co**

**Chartered Accountants**

Firm's Registration No. : 322952E

CA Subhajit Sahoo, FCA, LLB

Partner

Membership No: 057426

UDIN: 22057426AYZGEF2411

Place: Delhi

Date: 01-09-2022



**For and on behalf of**

**MITRA TECHNOLOGY FOUNDATION**

Rahul Nainwal

Director

DIN : 01332561

Shalabh Sahai

Director

DIN : 01332748

**For MITRA Technology Foundation For MITRA Technology Foundation**

*Rahul Nainwal*

**Director**

*Shalabh Sahai*

**Director**



Notes forming part of financial statements as at 31st March 2022

**1 SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Background of Company**

MITRA TECHNOLOGY FOUNDATION was incorporated on 18/12/2001 with the authorized capital of INR 1,00,000.00 and paid up capital of INR 200.00

**1.2 Basis of Preparation of Financial Statements**

**(a) Basis of Accounting**

The financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis in conformity with accounting principles generally accepted in India and comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other applicable provisions of the Act to the extent notified.

**(b) Use of estimates**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**(c) Current/Non Current Classification**

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**1.3 Revenue Recognition**

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

i) Sale of Goods are recognized when the significant risk and rewards of ownership of goods have been passed to customer and net of applicable tax and return.

ii) Interest/Commissions, rent, duty drawbacks and other income are recognized as revenue only on receipt basis or on accrual basis where reasonable certainty of its receipt exists.

**1.4 Trade Receivables**

Trade receivables are stated after writing off debts considered as bad. Adequate provision is made for debts considered doubtful.

**1.5 Taxation**

Provisions of taxation has been made in accordance with the Income Tax Law and Rules prevailing at the time of relevant assessment year.

In accordance with Accounting Standard 22 - "Accounting for Taxes on Income", issued by the ICAI, Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods.

**1.6 Provision & Contingencies**

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

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

A disclosure for a contingent liability is made when, as a result of obligating events there is a possible obligation on a present obligation that may, but probably will not require an outflow of resources.

Contingent Assets are neither recognized nor disclosed. Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

**1.7 Earning Per Share**

The company reports basic and diluted Earning per share (EPS) in accordance with Accounting Standard 20 on "Earning per Share". EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.



**Note -2. Share Capital**

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
100000 Equity shares of Rs.10/- each with voting rights	1,00,000	10,00,000	1,00,000	10,00,000
<b>(b) Issued, Subscribed and Paid up</b>	<b>1,00,000</b>	<b>10,00,000</b>	<b>1,00,000</b>	<b>10,00,000</b>
20 Equity shares of Rs.10 each with voting rights	20	200	20	200
<b>Total</b>	<b>20</b>	<b>200</b>	<b>1,00,000</b>	<b>200</b>

**List of Shareholders holding more than 5% share capital**

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Urmila Devi	10	50%	10	100
Neelam Sahai	10	50%	10	100
<b>Total</b>	<b>20</b>	<b>100%</b>		<b>200.00</b>

**NOTE 2A. Shares Held by Promoters****Current Reporting Period**

S. No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Urmila Devi	10	50%	0%
2	Neelam Sahai	10	50%	0%
		20	100%	

**Previous Reporting Period**

S. No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Urmila Devi	10	50%	0%
2	Neelam Sahai	10	50%	0%



**Note 3 Reserves and Surplus**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>(A) Securities Premium</b>		
Opening balance	-	-
Add: Addition During the Year	-	-
Closing balance	-	-
<b>(B) Corpus Fund</b>		
Opening balance	3,00,00,000	3,00,00,000
Add: Addition During the Year	-	-
Closing balance	3,00,00,000	3,00,00,000
<b>(C) Surplus / (Deficit) in Statement of Profit and Loss</b>		
<b>Indian</b>		
Opening balance	1,28,53,562	1,83,00,014
Less: Transfer to Assets Fund	(59,895)	
Add: Profit / (Loss) for the year	(26,66,408)	(54,46,452)
Closing balance	1,01,27,260	1,28,53,562
<b>FCRA</b>		
Opening balance	3,36,35,376	3,17,27,517
Add: Profit / (Loss) for the year	1,41,64,292	19,07,859
Closing balance	4,77,99,667	3,36,35,376
<b>(D) Assets Fund</b>		
<b>Indian</b>		
Opening balance	-	5,764.14
Add: Addition during the year	1,03,989	(5,764.14)
Add: Transfer from General Fund	59,895	
Less: Depreciation charged during the year	25,384	
Closing balance	1,38,499.57	-
<b>FCRA</b>		
Opening balance	4,82,272	-
Add: Addition during the year	47,900	5,37,028
Less: Depreciation charged during the year	1,68,992	54,756
Closing balance	3,61,180.00	4,82,272.00
<b>Total</b>	<b>8,84,26,606</b>	<b>7,69,71,210</b>



**Note 4 Long Term Borrowings**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Bonds/debentures;	-	-
(b) Term loans:		
(A) from banks.		
(B) from other parties.		
(c) Deferred payment liabilities;		
(d) Deposits;		
(e) Loans and advances from related parties;		
(f) Long term maturities of finance lease obligations;		
(g) Other loans and advances (specify nature)		
<b>Total</b>	-	-

**Note 5 Other Long Term Liabilities**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Trade payables;	-	-
(b) Others.		
<b>Total</b>	-	-

**Note 6 Long Term Provision**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Provision for employee benefits;	-	-
(b) Others (specify nature).		
<b>Total</b>	-	-

**Note 7 Short Term Borrowings**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(i) Short-term borrowings shall be classified as:		
(a) Loans repayable on demand;		
(A) from banks.	-	-
(B) from other parties.	-	-
(b) Loans and advances from related parties;		
(Loan form Director, Unsecured)	-	-
(c) Deposits;	-	-
(d) Other loans and advances (specify nature).	-	-
<b>Total</b>	-	-



## Note 8 Trade Payable

### Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>					-

### Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>					-





**Note 9 Other Current Liabilities**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Current maturities of finance lease obligations;		
(b) Interest accrued but not due on borrowings;	-	-
(c) Interest accrued and due on borrowings;	-	-
(d) Income received in advance;		
Foreign Contribution Grants	19,45,855	45,66,243
Non Foreign Contribution Grants	1,47,30,717	1,14,65,482
(e) Unpaid dividends;	-	-
(f) Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
(g) Unpaid matured deposits and interest accrued thereon;	-	-
(h) Unpaid matured debentures and interest accrued thereon	-	-
(i) Other payables (specify nature).	-	-
TDS Payable	2,95,359	2,28,489
Expenses Payable	67,418	3,18,545
Accounts Payable	2,39,921	1,02,300
Other Payables	1,93,106	7,56,106
<b>Total</b>	<b>1,74,72,376</b>	<b>1,74,37,164</b>

**Note 10 Short Term Provisions**

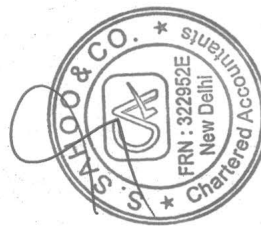
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>(a) Provision for employee benefits</b>		
ESI Employees Contribution Payable	-	-
ESI Employers Contribution Payable	-	-
Professional Tax	-	-
Wages Payable	-	-
Salary Payable	-	-
<b>(b) Provision - for TAX</b>		
Provision for Income Tax(Prior Years)	-	-
Provision for Income Tax(Current Years)	-	-
<b>(c) Provision - Others</b>		
Power Payable	-	-
Telephone Exp. Payable	-	-
GST Payable	-	-
Other Payables	-	-
Audit Fees Payable	-	-
<b>Total</b>		-



Statement of Fixed Assets, As On 31 St March 2022

Note - 11

Particulars	G R O S S ----- B L O C K		D E P R E C I A T I O N		N E T -- B L O C K	
	AS ON	ADDITIONS Before	SALE during the year	UP TO 01.04.2021	AS ON 31.03.2022	AS ON 31.03.2021
Land	01/04/2021	30.09.2021	After 30.09.2021	01.04.2021	31.03.2022	31.03.2021
Buildings	-	-	-	-	-	-
Plant and Equipment	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-
Office equipment	14,20,823.86	88,890.00	62,999.00	8,78,657.36	10,73,033.29	4,99,679.57
<b>Total</b>	<b>14,20,823.86</b>	<b>88,890.00</b>	<b>62,999.00</b>	<b>8,78,657.36</b>	<b>10,73,033.29</b>	<b>4,99,679.57</b>
Previous Year						



**Note 12 Non-Current Investments**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>(i) Non-current investments</b>		
(a) Investment property;	-	-
(b) Investments in Equity Instruments;	-	-
(c) Investments in preference shares;	-	-
(d) Investments in Government or trust securities;	-	-
(e) Investments in debentures or bonds;	-	-
(f) Investments in Mutual Funds;	-	-
(g) Investments in partnership firms;	-	-
(h) Other non-current investments (specify nature).	-	-
<b>Total</b>	-	-

**Note 13 Long-term loans and advances**

Particulars		
(a) Capital Advances;		-
(b) Loans and advances to related parties (giving details thereof)	-	-
(c) Other loans and advances (specify nature)	-	-
<b>Total</b>	-	-

**Note 14 Other non-current assets**

Particulars		
(i) Long-term Trade Receivables		-
(ia) Security Deposits	-	-
(ii) Others (specify nature);	-	-
<b>Total</b>	-	-



2



**Note 15 Current Investment**

(At lower of cost and net realizable value)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Fixed Deposit out of Foreign Contribution	4,25,97,127.13	3,38,94,701.30
Fixed Deposit out of Non Foreign Contribution	5,32,74,342.92	5,25,02,350.92
<b>Total</b>	<b>9,58,71,470.05</b>	<b>8,63,97,052.22</b>

**Note 16 Inventories**

(At lower of cost and net realizable value)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Finished Goods	-	-
Raw Material (including Packing Material)	-	-
WIP	-	-
Stock with Consignee	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



*[Handwritten signature]*



### Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-

### Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-
Others					-





**Note 18 Cash and Cash Equivalents**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(i) Cash and cash equivalents		
(a) Balances with banks;	71,62,061	5,32,191
(b) Cheques, drafts on hand;		
(c) Cash on hand;	13,486	10,713
(d) Others (specify nature).		
(ii) Earmarked balances with banks		
(iii) Balances with banks to the extent held		
(iv) Repatriation restrictions,		
(v) Bank deposits with more than twelve months maturity		
<b>Total</b>	<b>71,75,547</b>	<b>5,42,903.52</b>

**Note 19 Short Term Loans and Advances**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(a) Loans and advances to related parties (giving details thereof)		
(b) Others (specify nature).		
Security Deposit	58,700	51,700
Staff /Vendor Advances	65,404	1,93,209.00
TDS Receivable	22,28,382	58,88,353.00
Other Accounts Receivable	-	7,93,187.60
<b>Total</b>	<b>23,52,486.00</b>	<b>69,26,449.60</b>

**Note 20 Other Current Assets**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
A) Preliminary exps. w/off	-	-
B) fixed assets scrap	-	-
C) other	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 21 Revenue From Operations**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
(a) Sale of products;	-	-
(b) Sale of services;		-
(ba) Grant		
Indian Sources	1,06,24,553.00	1,28,65,164.00
Foreign Sources	1,59,39,887.91	1,33,02,809
(bb) Donation		
Indian Sources	49,67,909.40	69,21,727
Foreign Sources	1,82,38,781.41	36,31,376
(c) Other operating revenues		1,00,000
<b>Total</b>	<b>4,97,71,131.72</b>	<b>3,68,21,076</b>

**Note 22 Other Income**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
(a) Interest Income		
Interest on Saving Account	3,23,200.00	96,300
Interest received on FD	42,90,121.00	53,41,737
Interest on Income Tax Refund	9,87,053.00	-
(b) Dividend Income	-	-
(c) Net gain/loss on sale of investments	-	-
(d) Other non-operating income	-	495
<b>Total</b>	<b>56,00,374</b>	<b>54,38,532</b>



**Note 23 Employee Benefit Expenses**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Salaries and wages	18,72,200	40,43,500
Staff Welfare		3,972
<b>Total</b>	<b>18,72,200</b>	<b>40,47,472</b>

**Note 24 Finance Cost**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Bank Charges		-
Interest on Unsecured loan	-	-
Bank Interest	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 25 Other Expenses**

Particulars	Figures for the current reporting period	Figures for the previous reporting period
<b>(A) Direct Expenses</b>		
<b>Project Expenses out of Foreign Contribution</b>		
COVID 19 RELIEF	1,20,08,554.17	70,084.00
Health Initiative -Uttarakhand	32,64,908.25	18,86,500.00
PHF	31,61,532.00	13,190.00
Mazdoor Kitchen	25,68,916.00	91,70,353.68
Sage Foundation	70,000.00	24,53,894.14
Give2Asia	-	21,68,318.00
SEA India	-	64,914.00
Point of Light	-	
Other Programme Expenses	22,744.00	
<b>Project Expenses out of Non Foreign Contribution</b>		
Cure India		3,37,667.00
VISA Project	52,29,209.00	84,99,641.00
COVID RELIEF MATERIAL	20,40,225.44	84,08,274.00
Schaeffler India	-	5,15,483.00
TATA CAPITAL	5,31,850.00	8,80,000.00
iVolunteer Team	55,88,882.24	29,27,462.74
INDIA FELLOW	35,15,196.00	17,15,543.00
JSW (Main)	16,19,261.00	
Other Indian Programme Expenses	6,25,207.00	4,20,456.00
Non Recurring Expenses	1,03,989.00	
<b>Total (A)</b>	<b>4,03,50,474.10</b>	<b>3,95,31,780.56</b>
<b>(B) Indirect Expenses</b>		
Other Administrative Expenses-Foreign Source	7,99,483.25	4,45,504.86
Other Administrative Expenses-Non Foreign Source	8,51,465.00	17,11,957.00
<b>Total (B)</b>	<b>16,50,948.25</b>	<b>21,57,461.86</b>
<b>Total (A+B)</b>	<b>4,20,01,422.35</b>	<b>4,16,89,242.42</b>

