



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, 2023, 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, 2023, 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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
F.R.N.: 322952E

CA (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M.M. No. -057426
UDIN: 23057426BGTJZF2310



Place: New Delhi
Date: 04-09-2023

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, 2023 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, 2023, 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
F.R.N.: 322952E



CA (Dr.) Subhajit Sahoo, FCA, LLB
Partner
M.M. No. -057426
UDIN: 23057426BGTJZF2310

Place: New Delhi
Date: 04-09-2023

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, 2023

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	200	200
(b) Reserves and surplus	3	8,38,44,396	8,84,26,606
(b) Money Received against share warrents		-	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities	5	-	-
(d) Long term provision	6	-	-
4 Current liabilities			
(a) Short Term Borrowings	7	-	-
(b) Trade payables	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	17,10,451	1,74,72,376
(d) Short-term provisions	10	-	-
TOTAL		8,55,55,047	10,58,99,182
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Property, Plant and Equipment		4,13,301	4,99,680
(ii) Intangible assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	12	-	-
(c) Deferred Tax Assets	13	-	-
(d) Long term loans and Advances	14	-	-
(e) Other Non Current Assets		-	-
2 Current assets			
(a) Current Investments	15	7,61,92,643	9,58,71,470
(b) Inventories	16	-	-
(c) Trade receivables	17	-	-
(d) Cash and cash equivalents	18	57,27,918	71,75,547
(e) Short-term loans and advances	19	32,21,185	23,52,486
(f) Other Current Assets	20	-	-
TOTAL		8,55,55,047	10,58,99,182

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

In terms of our report attached.

For and on behalf of

S. Sahoo & Co

Chartered Accountants

Firm's Registration No. : 322952E

CA (Dr.) Subhajit Sahoo, FCA, LLB

Partner

Membership No: 057426

UDIN:

Place: New Delhi

Date: 01-09-2023



For and on behalf of

MITRA TECHNOLOGY FOUNDATION

For MITRA Technology Foundation

For MITRA Technology Foundation

Rahul Nainwal

Director

Rahul Nainwal

Director

DIN : 01332561

Shalabh Sahai

Director

Shalabh Sahai

Director

DIN : 01332748

MITRA TECHNOLOGY FOUNDATION

CIN :U74999PN2001NPL016603

WER 13, FLAT 202, RAHEJA VISTA PREMIUM (PHASE 4), NEAR DORABJEE MALL, MOHAMMADWADI, PUNE-411

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH, 2023

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of current reporting period
A. Operating Activities:			
Profit before tax		(44,95,832)	1,14,97,883
Adjustment in General Fund			
Depreciation for property, plant and equipmen		-	1,94,376
Working Capital Adjustments:			
- Increase/(decrease) in Other Current liabilities:		(1,57,61,926)	(55,172)
- Increase in Short Term Provision:			
- Increase in Short Term Loans & Advance:		(8,68,700)	45,73,964
Net Cash flows from Operating Activities (A)		(2,11,26,457)	1,62,11,051
B. Investing Activities:			
Purchase of property, plant and equipmen		-	(1,03,989)
Net Cash used in Investing Activities (B)		-	(1,03,989)
C. Financing activities:			
Decrease/(Increase) in Fixed Deposi		1,96,78,827	(94,74,418)
Net cash flows from financing activities (C)		1,96,78,827	(94,74,418)
Net Increase in Cash & Cash Equivalents (A + B + C)		(14,47,630)	66,32,644
Cash and Cash Equivalents at the Beginning of the Year		71,75,547	5,42,904
Cash and Cash Equivalents at the End of the Year		57,27,918	71,75,547

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

For and on behalf of

S. Sahoo & Co

Chartered Accountants

Firm's Registration No. : 322952E

For and on behalf of

MITRA TECHNOLOGY FOUNDATION

For MITRA Technology Foundation

For MITRA Technology Foundation

CA (Dr.) Subhajit Sahoo, FCA, LLB

Partner

Membership No: 057426

UDIN:

Place: New Delhi

Date: 01-09-2023



Rahul Nainwal

Rahul Nainwal

Director

DIN : 01332561

Shalabh Sahai

Shalabh Sahai

Director

DIN :01332748

Director

MITRA TECHNOLOGY FOUNDATION

CIN : U74999PN2001NPL016603

WER 13, FLAT 202, RAHEJA VISTA PREMIUM (PHASE 4), NEAR DORABJEE MALL, MOHAMMADWADI, PUNE-411

RECEIPT & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

	Note No.	2022-23	2021-22
RECEIPTS			
OPEINING CASH & BANK BALANCE			
Cash in Hand		13,486	10,713
Cash in Bannk		71,62,061	5,32,191
Investment in Fixed Deposit		9,58,71,470	8,63,97,052
		-	-
Grants and Donation		3,02,38,954	4,90,91,040
		-	-
Interest and other Income		46,17,126	56,00,375
		-	-
Increase in Loans & Liabilities (Net)			41,79,267
TOTAL ₹		13,79,03,097	14,58,10,638
PAYMENTS			
Programme Expenses		4,82,58,607	3,91,36,485
		-	-
Administrative Expenses		75,82,239	35,23,148
		-	-
Non Recurring Expenses		1,36,604	1,03,989
		-	-
Decrease in Loans & Liabilities (Net)		5,086	
CLOSING CASH & BANK BALANCE			
Cash in Hand		9,212	13,486
Cash at Bank		57,18,707	71,62,061
Investment in Fixed Deposit		7,61,92,643	9,58,71,470
TOTAL ₹		13,79,03,097	14,58,10,638

For and on behalf of

S. Sahoo & Co

Chartered Accountants

Firm's Registration No. : 322952E

For and on behalf of

MITRA TECHNOLOGY FOUNDATION

For MITRA Technology Foundation For MITRA Technology Foundation

CA (Dr.) Subhajit Sahoo, FCA, LLB

Partner

Membership No: 057426

UDIN:

Place: New Delhi

Date: 01-09-2023



Rahul Nainwal

Rahul Nainwal **Director**

Director

DIN : 01332561

Shalabh Sahai

Shalabh Sahai **Director**

Director

DIN : 01332748

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 2023

Particulars	Note No.	Figures for the current reporting period	Figures for the current reporting period
I Revenue from operations (gross)	21	4,58,69,221	4,97,71,132
Less: Excise Duty		-	-
Revenue from operations (net)		4,58,69,221	4,97,71,132
II Other Income	22	50,66,447	56,00,374
III Total Income (I+II)		5,09,35,668	5,53,71,506
IV Expenses			
(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
(e) Finance costs	24	-	-
(f) Depreciation and amortisation expenses	11	2,02,341	1,94,376
Less: Transferred to Assets Fund		(2,02,341)	(1,94,376)
(g) Other expenses	25	5,54,31,500	4,20,01,422
Total Expenses		5,54,31,500	4,38,73,622
V Profit before exceptional and extraordinary item and tax		(44,95,832)	1,14,97,883
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		(44,95,832)	1,14,97,883
VIII Extraordinary Items		-	-
IX Profit before Tax		(44,95,832)	1,14,97,883
X Tax Expense:			
(a) Current tax expense		-	-
(b) Deferred tax		-	-
XI Profit / (Loss) for the period from continuing operations		(44,95,832)	1,14,97,883
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		(44,95,832)	1,14,97,883
XVI Earning per equity share:			
(1) Basic		(2,24,791.58)	5,74,894.17
(2) Diluted		(2,24,791.58)	5,74,894.17

In terms of our report attached.

For and on behalf of

S. Sahoo & Co

Chartered Accountants

Firm's Registration No. : 322952E

S. Sahoo



CA (Dr.) Subhajit Sahoo, FCA, LLB

Partner

Membership No: 057426

UDIN:

Place: New Delhi

Date: 01-09-2023

For and on behalf of

MITRA TECHNOLOGY FOUNDATION

For MITRA Technology Foundation For MITRA Technology Foundation

Rahul Nainwal

Director

Rahul Nainwal

Director

DIN : 01332561

Shalabh Sahai

Director

Shalabh Sahai

Director

DIN :01332748

Notes forming part of financial statements as at 31st March 2023

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

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
Total	20	100%		200.00

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
(A) Securities Premium		
Opening balance	-	-
Add: Addition During the Year		
Closing balance	-	-
(B) Corpus Fund		
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
(C) Surplus / (Deficit) in Statement of Profit and Loss		
Indian		
Opening balance	1,01,27,260	1,28,53,562
Less: Transfer to Assets Fund	-	(59,895)
Add: Profit / (Loss) for the year	(24,80,782)	(26,66,408)
Closing balance	76,46,478	1,01,27,260
FCRA		
Opening balance	4,77,99,667	3,36,35,376
Add: Profit / (Loss) for the year	(20,15,050)	1,41,64,292
Closing balance	4,57,84,618	4,77,99,667
(D) Assets Fund		
Indian		
Opening balance	1,38,500	-
Add: Addition during the year	1,42,604	1,03,989
Add: Transfer from General Fund	-	59,895
Less: Depreciation charged during the year	41,772	25,384
Closing balance	2,39,332.02	1,38,500
FCRA		
Opening balance	3,61,180	4,82,272
Add: Addition during the year	8,349	47,900
Less: Assets Discarded during the year	34,991	
Less: Depreciation charged during the year	1,60,569	1,68,992
Closing balance	1,73,968.94	3,61,180.00
Total	8,38,44,396	8,84,26,606



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)	-	-
Total	-	-

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.	-	-
Total	-	-

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).	-	-
Total	-	-

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).	-	-
Total	-	-



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	-	-	-	-	-
Total	-	-	-	-	-

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	-	-	-	-	-
Total	-	-	-	-	-



Note 17 TRADE RECEIVABLES

Figures For the Current Reporting Period

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



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
Non Foreign Contribution Grants	48,234	1,47,30,717
(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	4,40,206	2,95,359
Expenses Payable	2,55,956	67,418
Accounts Payable	2,56,596	2,39,921
Other Payables	7,09,459	1,93,106
Total	17,10,451	1,74,72,376

Note 10 Short Term Provisions

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



Note 12 Non-Current Investments

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(i) Non-current investments		
(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).	-	-
Total	-	-

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)	-	-
Total	-	-

Note 14 Other non-current assets

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

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	3,82,62,323.13	4,25,97,127.13
Fixed Deposit out of Non Foreign Contribution	3,79,30,320.00	5,32,74,342.92
Total	7,61,92,643.13	9,58,71,470.05

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)	-	-
W I P	-	-
Stock with Consignee	-	-
Total	-	-



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;	57,18,707	71,62,061
(b) Cheques, drafts on hand;		
(c) Cash on hand;	9,212	13,486
(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	-	-
Total	57,27,918	71,75,547

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	55,900	58,700
Staff /Vendor Advances	9,87,754	65,404
TDS Receivable	18,28,590	22,28,382
Other Accounts Receivable	3,48,941	-
Total	32,21,185.22	23,52,486.00

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	-	-
Total	-	-

Note 21 Revenue From Operations

Particulars	Figures for the current reporting period	Figures for the current reporting period
(a) Sale of products;	-	-
(b) Sale of services;		
(ba) Grant		
Indian Sources	2,69,76,963.00	1,06,24,553.00
Foreign Sorces	1,49,21,776.22	1,59,39,887.91
(bb) Donation		
Indian Sources	25,47,713.72	49,67,909.40
Foreign Sorces	14,22,768.47	1,82,38,781.41
(c) Other operating revenues		
Total	4,58,69,221.41	4,97,71,131.72



Note 22 Other Income

Particulars	Figures for the current reporting period	Figures for the current reporting period
(a) Interest Income		
Interest on Saving Account	2,38,608.00	3,23,200.00
Interest received on FD	43,41,014.00	42,90,121.00
Interest on Income Tax Refund	-	9,87,053.00
(b) Dividend Income	-	-
(c) Net gain/loss on sale of Assets	6,000.00	-
(d) Other non-operating income	4,80,825.00	-
Total	50,66,447	56,00,374

Note 23 Employee Benefit Expenses

Particulars	Figures for the current reporting period	Figures for the current reporting period
Salaries and wages	-	18,72,200
Staff Welfare	-	-
Total	-	18,72,200

Note 24 Finance Cost

Particulars	Figures for the current reporting period	Figures for the current reporting period
Bank Charges	-	-
Interest on Unsecured loan	-	-
Bank Interest	-	-
Total	-	-

Note 25 Other Expenses (Note-1)

Particulars	Figures for the current reporting period	Figures for the current reporting period
(A) Direct Expenses		
Project Expenses out of Foreign Contribution		
COVID 19 RELIEF	1,225.00	1,20,08,554.17
Health Initiative -Uttarakhand	46,97,924.29	32,64,908.25
PHF	36,29,840.00	31,61,532.00
Mazdoor Kitchen	39,85,887.66	25,68,916.00
Sage Foundation	1,31,329.00	70,000.00
HCF	57,52,058.00	-
Pay_Pal	9,36,865.34	-
Point of Light	5,46,983.00	-
Good Deeds Day	2,23,661.64	22,744.00
Marsh and McNaan Shared Services	2,82,175.00	-
Other Programme Expenses	-	-
Non Recurring Expenses	8,349.00	-



Project Expenses out of Non Foreign Contribution

Cure India	-	-
VISA Project	1,07,03,566.00	52,29,209.00
COVID RELIEF MATERIAL	40,000.00	20,40,225.44
TATA CAPITAL	-	5,31,850.00
iVolunteer Team	-	55,88,882.24
INDIA FELLOW	19,20,519.00	35,15,196.00
JSW (Main)	1,18,36,208.64	16,19,261.00
Eicher Group Foundation	7,24,884.00	-
DAV	7,42,500.00	-
KOSHIKA - PANNA	41,787.00	-
Luxoft India	8,044.00	-
Nestle 2021	1,89,534.00	-
Sandvik	3,00,516.00	-
VFS Global	10,00,000.00	-
Other Indian Programme Expenses	-	6,25,207.00
Non Recurring Expenses	1,42,604.00	1,03,989.00

Total (A)	4,78,46,460.57	4,03,50,474.10
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(B) Indirect Expenses

Other Administrative Expenses-Foreign Source	7,92,761.39	7,99,483.25
Other Administrative Expenses-Non Foreign Source	67,92,277.99	8,51,465.00

Total (B)	75,85,039.38	16,50,948.25
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Total (A+B)	5,54,31,499.95	4,20,01,422.35
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Note-1: Including director's remuneration of Rs. 48,72,000 being reported under projects.



Statement of Fixed Assets, As On 31 St March 2023

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	ADDITIONS	SALE		AS ON	U P T O	FOR THE	AS ON	AS ON
	01/04/2022	Before 30.09.2022	After 30.09.2022	during the year		31.3.2023	01.04.2022	YEAR	31.03.2023	31.03.2021
Land	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Plant and Equipment	-	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Office equipment	15,72,712.86	-	1,50,953.00	34,991.00	-	16,88,674.86	10,73,033.29	2,02,340.61	12,75,373.90	4,13,300.96
Total	15,72,712.86	-	1,50,953.00	34,991.00	-	16,88,674.86	10,73,033.29	2,02,340.61	12,75,373.90	4,99,679.57

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	ADDITIONS	SALE		AS ON	U P T O	FOR THE	AS ON	AS ON
	01/04/2021	Before 30.09.2021	After 30.09.2021	during the year		31.3.2022	01.04.2021	YEAR	31.03.2022	31.03.2021
Land	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Plant and Equipment	-	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Office equipment	14,20,823.86	88,890.00	62,999.00	-	-	15,72,712.86	8,78,657.36	1,94,375.93	10,73,033.29	4,99,679.57
Total	14,20,823.86	88,890.00	62,999.00	-	-	15,72,712.86	8,78,657.36	1,94,375.93	10,73,033.29	4,99,679.57



COMPUTATION OF TAXABLE INCOME & TAX LIABILITIES

MITRA TECHNOLOGY FOUNDATION

CIN : U74999PN2001NPL016603

TOWER 13, FLAT 202, RAHEJA VISTA PREMIUM (PHASE 4), NEAR DORABJEE MALL, MOHAMMADWADI, PUNE-411001

Assessment Year: 2023-24

Previous Year: 2022-23

PAN: AADCM2601D

DOF: 18/12/2001

Status: Company u/s 8

PARTICULARS

AMOUNT IN RS.

AMOUNT IN RS.

Gross Receipts During the Year

5,09,35,669

Less: Donation towards Corpus

-

Gross Revenue Income (A)

5,09,35,669

Less: Amount Applied for Charitable Purpose in India

5,45,65,088

Less: Expenditure out of Accumulation of Previous Years
F.Y. 2021-22 (Used During the Year)

-39,87,962

5,05,77,126

Less: Exempted income u/s 11(1) 15% of Income

3,58,544

Less: Deemed Utilization u/s 11 (2)

-

Gross Benefit under Section 11 (B)

5,09,35,669.00

Taxable Anonymous Donation (C)

-

Net Taxable Income C=(A-B+C)

-

Tax on above Income @ 30%

-

Add: Cess @ 4%

-

Add: Interest Payable

-

Total Tax Liability

-

Less: TDS Deducted

-

Tax Payable (Refund)

-

Authorized Signatory



 **Rahul Khadwani**
Signature

Breakup of Income:**Schedule AI**

Receipts from main objects	-	
Receipts from incidental objects	-	
Rent	-	
Commission	-	
Dividend income	-	
Interest income	50,66,447	
Any other income (Liabilities Written Back)	-	50,66,447

Schedule VC**A. Local**

I. Corpus fund donation	-	-
II. Other than corpus fund donation		
a. Grants Received from Government	-	
b. Grants Received from Companies under Corporate Social Responsibility	-	
c. Other Specified Grant	2,95,24,677	
d. Other Donations	-	2,95,24,677

B. Foreign contribution

I. Corpus fund donation	-	-
II. Other than corpus fund donation	1,63,44,545	1,63,44,545

C. Anonymous donations, including in A & B, chargeable u/s 115BBC

I. Aggregate of such anonymous donations received	-	-
II. 5% of total donation received in A and B or 1,00,000 whichever is higher	-	-

Total **5,09,35,669****Breakup of Expenditure:**

Expenses as per Income & Expenditure Account	5,54,31,500
Less: Depreciation	-
Less: Capital Expenses	1,50,953
Add: Capital Expenditure	1,50,953

Gross Total incl Liabilities **5,54,31,500**

Add: Expenses Payable for the FY 2021-22 7,95,804

Less: Expenses Payable for the FY 2022-23 16,62,217

Net Total (Net of Liabilities) **5,45,65,088****Calculation of Accumulation:**

F.Y. 2018-19	-
F.Y. 2019-20	-
F.Y. 2020-21	-
F.Y. 2021-22 (Used During the Year)	39,87,962
F.Y. 2021-22	-

Total **-**

Source of Fund to meet Revenue Application:

Income derived from the property/ income earned during the previous year	5,14,43,538	
Income as accumulated u/s 11(2)	39,87,962	
Income deemed to be applied in any 11(1) clause 2 of explanation 1	-	
Income of earlier years upto 15% accumulated or set apart	-	5,54,31,500
Total		5,54,31,500

Source of Fund to meet Revenue Application:

	ER	EC
Total Expenditure during the year	5,52,80,547	1,50,953
A. Income derived from the property/ income earned during the previous year	5,12,92,585	1,50,953.00
B. Income as accumulated u/s 11(2)	39,87,962	-
C. Income deemed to be applied in any 11(1) clause 2 of explanation 1	-	-
D. Income of earlier years upto 15% accumulated or set apart	-	-
	5,52,80,547	1,50,953
E. Less: Liabilities as on 31.03.2023	16,62,217	-
Fund applied Net of Liabilities	5,36,18,330	1,50,953
F. Add: Liabilities as on 31.03.2022	7,95,804	
Fund applied during the previous year net of Liabilities (A-E)	5,04,26,172	1,50,953

Reconciliation of funds as on 31.03.2022

	Fund Details
Investment as on 31.03.2022	7,61,92,643
Bank Balance as on 31.03.2022	57,18,707
	8,19,11,350
Corpus other than 80(G)(2)(b)	3,00,00,000
Income as accumulated u/s 11(2)	-
Income of earlier years upto 15% accumulated or set apart	5,19,11,350
	8,19,11,350

