

**2022**

**[Darekar Social Foundation  
Annual Filing Documents - 2022]**

Prepared By  
KJL & Associates  
Company Secretaries  
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**DAREKAR SOCIAL FOUNDATION**

CIN: U85300PN2021NPL200831

Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: darekarfoundation@gmail.com

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**NOTICE**

Notice is hereby given that the First Annual General Meeting of the Members of Darekar Social Foundation will be held on Friday, December 30, 2022 at 11:00 A.M. at the Registered Office of the Company at A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505 to transact the below mentioned business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2022 together with Statement of Profit and Loss for the period ending on March 31, 2022, the Reports of the Directors and Auditors thereon.

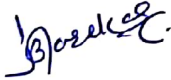
**"RESOLVED THAT** the Audited Financial Statements of the Company for the period ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.

2. Appointment of Statutory Auditor

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the Board of Directors, M/s. KD Gargote & Associates, Chartered Accountants, (FRN: 114143W), Pune, be and is hereby appointed as the Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting to the conclusion of Sixth Annual General Meeting to be held in the year 2027 at such remuneration as shall be fixed by the Board of Directors in consultation with the auditor."

**For and on behalf of the Board of Directors  
Darekar Social Foundation**



**Jaysing Bhanudas Darekar**

**Director**

**DIN: 09168392**

**Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505**

**Date: September 01, 2022**

**Place: Pune**

# DAREKAR SOCIAL FOUNDATION

CIN: U85300PN2021NPL200831

Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

## NOTES:

1. Members are requested to notify immediately any change in their address to the Company;
2. Statutory Registers of the Company are open for inspection of the members during the meeting.
3. Route map to the venue of Annual General Meeting is annexed herewith.
4. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and also vide General Circular No. 02/2021 dated 13th January, 2021 and General Circular No. 02/2022 dated 5th May, 2022 has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till December 31, 2022.



**BOARD'S REPORT**

To,  
The Members of,  
Darekar Social Foundation

The Directors are presenting their First Annual Report of the Company together with the Audited Statement of Accounts for the period ended March 31, 2022.

**BUSINESS OVERVIEW****1. FINANCIAL RESULTS**

The Company's financial performances for the period under the review:-

(Amount in 'Rs')

Particulars	Period Ended March 31, 2022
Donations Received	0
Other Income	90,001
<b>Total Income</b>	<b>90,001</b>
Utilization on Programmes and Activities	0
Depreciation and amortisation expense	0
Operating Expenses	1,16,986
<b>Total Expense</b>	<b>1,16,986</b>
<b>Amount set aside for objects of Foundation</b>	<b>0</b>
<b>Surplus/(Deficit) before Exceptional and Extraordinary Items and Tax</b>	<b>(26,985)</b>
Exceptional Items	0
<b>Surplus/(Deficit) before Extraordinary Items and Tax</b>	<b>(26,985)</b>
Extraordinary Items	0
<b>Surplus/(Deficit) before Taxation</b>	<b>(26,985)</b>
Less: Tax Expenses	--
Current Tax	--
Deferred tax	--
<b>Net Surplus/(Deficit) for the period</b>	<b>(26,985)</b>

This report is prepared on the basis of Financial Statements of the Company.

**2. FINANCIAL PERFORMANCE AND STATE OF THE COMPANY'S AFFAIRS**

The Company was incorporated on May 07, 2021. The Company is engaged in business to promote, encourage, initiate or assist all types of charitable activities in the field of education environment, agriculture, water, medical, commerce, art, science, sports, training and research, social welfare. The Company has made a net deficit of Rs. 26,985/-. The Company plans to expand the business in the coming year and this will help boost the Company revenues significantly.

**3. COVID - 19 IMPACT**

COVID-19 has been one of mankind's greatest challenges. Our collective resilience will ensure that not only do we overcome this challenge but emerge even stronger from it. The Company has been adapting itself to the ever-changing scenario and responding while keeping the safety and interest of all stakeholders in mind. The downside risks to the economy from the pandemic remain with slow pace of global vaccination and emergence of mutating variants. The other trends that will drive the Indian economic story are digital penetration, urbanization, wide ranging Government reforms, Government spending, infrastructure development and rebound of consumption.

It is also pertinent to highlight that COVID 19 pandemic has resulted in disruption in regular business operation once again after second wave of COVID 19. However, the Company has adopted measures to ensure business continuity with minimal disruption and the business is expected to return to normal.

**4. CHANGE IN NATURE OF BUSINESS**

There has been no change in Nature of Business during the period under review.

**5. INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE AND ASSOCIATE COMPANY**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**6. DIVIDEND**

As per section 8(1) (c) of Companies Act, 2013, the Company is prohibited from declaring and paying any dividend to its members.

**7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there are no amounts of unpaid or unclaimed dividend with the Company, the provisions of Section 125(2) of the Companies Act, 2013, do not apply.

**8. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

The Company has transferred net deficit of Rs. 26,985/- to Reserves for the period under review.

**9. DIRECTORS AND KMP**

Jaysing Bhanudas Darekar and Pallavi Jaysing Darekar are the first Directors of the Company as per Articles of Association of the Company.

Your Company's Board consist visionaries who provide strategic direction and guidance to the organization. The Board and its members review and approve Companies policies, values and overall

strategy and targets, which are essential for growth of Company and for wellbeing of its stakeholders. The directors have expertise in the fields of strategy, management and governance, operations, and human resources. Such expertise enables the Board to steer the Company in the right direction. The Board of Directors represents the Interest of the Company's Shareholders and provides the Management with guidance and strategic direction on behalf of shareholders.

The Board of Directors comprises of Two (2) Directors as on date. Following are the details:

Sr. No.	Name	DIN	Designation	Date of Appointment
1	Jaysing Bhanudas Darekar	09168392	Director	07/05/2021
2	Pallavi Jaysing Darekar	09168523	Director	07/05/2021

During the period under review, no changes have occurred in the constitution of Directors & Key Managerial Person of the Company.

Further the provisions of Key Managerial Person are not applicable to the Company.

#### 10. MEETINGS OF THE BOARD OF DIRECTORS

The Board meetings facilitate the decision making process in an informed and efficient manner. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Board meets at regular intervals to review the Company's business and discuss its strategy and plans.

During the period under review the Board met 4 (Four) times and the gap between two Board meetings did not exceed 120 days.

The details of attendance at the meetings were as follows:

Sr. No.	Board Meetings	Name of the Directors	
		Jaysing Bhanudas Darekar	Pallavi Jaysing Darekar
1	May 08, 2021	Y	Y
2	August 09, 2021	Y	Y
3	November 22, 2021	Y	Y
4	February 12, 2022	Y	Y

- Y – Present for the meeting in person  
 N – Absent for the meeting  
 AVC – Present for the meeting through Audio / Video Conferencing  
 NA – Not Applicable being not a director at the time of meeting

**11. COMMITTEES OF THE BOARD**

Committees appointed by the Board focus on specific areas and take informed decisions within the framework of delegated authority and make specific recommendations to the Board on matters in their areas or purview.

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders' Relationship Committee
- Risk Management Committee

However, the Company is not required to form/maintain any of the above mentioned committees during the period review, as it does not exceed any limits specified under provisions of the Companies Act, 2013.

**12. AUDIT:**

- **Statutory Auditor**

M/s. K D Gargote & Associates, Chartered Accountants, (FRN: 114143W), Pune were appointed as the Statutory Auditor of the Company at the first Board Meeting of the Company held on May 08, 2021 till the conclusion of the First Annual General Meeting.

Further, the Board proposes to appoint M/s. K D Gargote & Associates, Chartered Accountants, (FRN: 114143W), Pune as the Statutory Auditor of the Company from the conclusion of this Annual General Meeting until the conclusion of the Sixth Annual General Meeting to be held in the year 2027, at such remuneration as shall be decided by the Board of Directors in consultation with the auditors. The Company has also received consent letter from the auditor signifying their consent to be appointed as the Statutory Auditor of the Company.

- **Secretarial Auditor**

The provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder pertaining to Secretarial Audit are not applicable for the financial year under review.

- **Internal Auditors**

Provisions of Section 138 of the Companies Act, 2013 and rules are not applicable to our Company.

- **Cost Record and/or Cost Audit**

During the year under review, the Company does not fall within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

**13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS**

There are no qualifications or disclaimers or reservations or adverse remarks made by Auditors in their report.

**14. REPORTING OF FRAUD BY STATUTORY AUDITORS**

During the year under review the Statutory Auditors have not reported to the Board of Directors under section 143(12) of the Companies Act, 2013 any instances of fraud committed against your Company by its officers and employees, details of which would need to be mentioned in the Board's Report.

**15. DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the deficit of the Company for that period;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis; and
- e. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**16. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Board is responsible for establishing and maintaining adequate internal financial control with reference to the financial statements of the Company as per section 134 of the companies Act, 2013 read with Rule 8(5)(viii) of the companies (Accounts) Rules, 2014.

The Board has laid down process designed by the Company's principal executive and principal financial officers 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

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b. 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
- c. 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.

## **17. RISK MANAGEMENT**

The Company's internal control encompasses various managements systems, structures of organization, standard and code of conduct which all put together help in managing the risks associated with the Company. In order to ensure the inter controls systems are meeting the required standards; it is reviewed at periodical intervals. If any weaknesses are identified in the process of review the same are addressed to strengthen the internal controls which are also revised at frequent intervals.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

Risk is assessed and mitigated by the Risk Management Procedure involving identification and prioritization of risk events; Categorization of risks into High, Medium and Low based on the business impact and likelihood of occurrence of risks; Risk Mitigation & Control and update risk identification and prioritization.

This Policy seeks to minimize the adverse impact of these risks, thus enabling the Company to control market opportunities effectively and enhance its long-term competitive advantage. Several risks can impact the achievement of a particular business objective. Similarly, a single risk can also impact the achievement of several business objectives. The focus of risk management is to assess risks and deploy mitigation measures. This is done through periodic review of the risk and strategy of the Board.

During the year, the Company has carried annual risk survey across the organizations to get inputs of key risks in achieving business objectives, their impact on growth and mitigation actions to minimize such impact. The Company also regularly assess business environment including external as well as internal indicators along with assessments by market segments, growth of top clients, monetary risk and credit risk.

**18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186**

Pursuant to section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, disclosures relating to loans, advances and investments as on 31st March 2022 are given in the Notes to the Financial Statements.

The details of above said loans, investments and guarantee are as follows:

- **Loans:** During the year, the Company has not provided any loans as per provisions of the Companies Act 2013.
- **Investment:** During the year, the Company has not made any investments as per provisions of the Companies Act 2013.
- **Guarantee:** During the year, the Company not provided any guarantee to any person or Company as per provision of the Companies Act 2013.

**19. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of period of the Company to which the Financial Statements relate and the date of the report, except as disclosed elsewhere in this report.

**20. SHARE CAPITAL**

- During the period under review, the Authorized Capital and the Paid-up Share Capital remained unchanged. The initial allotment of shares were made and duly subscribed by promoters at the time of incorporation.
- Further the Company has neither allotted any sweat equity or bonus shares or any shares under the employee stock option plan nor has bought back any shares or securities.

**21. RELATED PARTY TRANSACTIONS**

All contracts or arrangements entered into by your Company with its related parties during the financial year were in accordance with the provisions of the Companies Act, 2013. All such contracts or arrangements were in the ordinary course of business and on arm's length basis. No material contracts or arrangements with related parties were entered into during the year under review. Accordingly, the disclosure of Related Party Transactions as required in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 in Form AOC -2 is not applicable for this year. However, Company has furnished Form AOC-2 in Annexure A.

**22. EXTRACT OF ANNUAL RETURN**

The provision relating to the Extract of Annual Return in Form MGT-9 as required to be annexed with the board report under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, has been omitted by the Companies (Management and Administration) Amendment Rules 2014 dated March 05, 2021. Further, the Company doesn't maintain any website in its name.

**23. SHIFTING OF REGISTERED OFFICE**

The Company was incorporated with Correspondence Office address as "A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505" and later on Company has situated its registered office at "A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505" w.e.f May 08, 2021. Further the Company has filed requisite e-form INC-22 with the Ministry.

**24. CHANGE IN NAME**

During the period under review, your Company has not changed its name pursuant to the provisions of the Act.

**25. CHANGE IN OWNERSHIP**

During the year under review, there has been no Change in the ownership of the Company.

**26. DEPOSITS**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

**27. LOANS FROM DIRECTORS AND THEIR RELATIVES**

During the year under review, the Company has accepted loan from Director of the Company. The details are as follows:

Name	Loan repaid	Loan received	Balance as on March 31, 2022
Jaysing Bhanudas Darekar	--	5,98,788/-	5,98,788/-
<b>Total</b>	--	<b>5,98,788/-</b>	<b>5,98,788/-</b>

**28. COMMISSION RECEIVED BY DIRECTORS FROM HOLDING/SUBSIDIARY**

During the period under review, No Remuneration or commission was received by the Managing Director/Whole time Director from the holding Company.

**29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

There are no orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

**30. DETAILS OF EMPLOYEES**

There are no employees drawing salary of Rs. One Crore and Two Lakh per annum or Rs. Eight Lakh and Fifty Thousand per month.

**31. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as follows:

**a) Conservation of Energy:**

- i. Energy conservation dictates how efficiently a Company can conduct its business operations. And our Company, being a Consultancy Company, has understood the value of energy conservation in decreasing the deleterious effects of global warming and climate change. Whereas the Company is running its business by optimal use of energy, which providing the Company and its management the new challenging task to perform.
- ii. The Company makes every possible effort to save the energy. It makes timely maintenance of accessories used in providing services to make optimum utilization of electricity. As a result, the electricity bill of the Company is stabilized and controlled.
- iii. The Company found enough system and equipment; hence the Company has not made any additional investment on energy conservation related equipment.

**b) Technology absorption:**

- i. Efforts to absorb new and better technologies were made through technology absorption, adaptation and innovation;
- ii. There are continued efforts in improvement in designs, processes and material substitution;
- iii. The Company is running its business operations effectively and hired a good team of technical professionals into its business profile, who always work for an improvement of Company's business objectives. The Company does not have separate department of research and development activities as of now.

**c) Foreign Exchange Earnings & Outgo are as follows:**

Foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows is given below:

(Amount in Rs.)

Sr. No.	Particulars	Period Ended March 31, 2022
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1	Foreign Exchange Inflow	--
2	Foreign Exchange Outflow	--

### 32. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Pursuant to legislation 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013, the company has a policy and framework for employees to report sexual harassment cases at workplace and its process ensure complete anonymity and confidentiality of information. Adequate workshops and awareness programs against sexual harassment are conducted across the organisation.

The Company is in compliance under 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in India and its provision relating to the constitution of internal complaints committee. The internal complaints committee follows the principle of natural justice and ensures fair and impartial enquiry process. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### 33. HUMAN RESOURCE DEVELOPMENT

The talent management strategy of your Company focuses on being customer centric, competitive superior, performance driven and future ready. The initiatives and processes strive to deliver the unique talent promise of Building Winning Businesses, Developing Business Leaders and Creating Value for India. The talent development practices help create, foster and strengthen the capability of human capital to deliver critical outcomes on the vectors of strategic impact, operational efficiency and capital productivity.

### 34. CODE OF BUSINESS ETHICS AND CONDUCT

Your Company has a rich legacy of ethical governance practices many of which were implemented by the Company, even before they were mandated by law. Your Company is committed to transparency in all its dealings and places high emphasis on business ethics. Effective corporate governance is necessary to retain the trust of the stakeholders and to achieve business success. Corporate governance is about commitment to values and ethical business conduct. It is about how an organization is managed. It includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders. As shareholders across the globe evince keen interest in the practices and performance of companies, corporate governance has emerged at the center stage of the way the corporate world functions. Corporate governance is vital to enable companies to compete globally in a sustained manner and let them flourish and grow.

The Board has prescribed a Code of Business Ethics and Conduct (COBEC) that provides for transparency, ethical conduct, a gender friendly workplace, legal compliance and protection of Company's property and information. COBEC is a set of guiding principles and covers all directors,

employees, third party vendors, consultants and customers across the world. COBEC is periodically reviewed taking into account the prevailing business and ethical practices.

**35. DETAILS OF VIGIL MECHANISM**

The provision of Vigil Mechanism is not applicable to the Company.

**36. A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:**

The provisions of Section 149 of the Companies Act, 2013 and Rules made thereunder pertaining to appointment of Independent Directors are not applicable for the year under review and hence this point is not applicable.

**37. ANNUAL EVALUATION OF BOARD'S PERFORMANCE**

The provisions of Section 134(3)(p) of the Companies Act, 2013 and Rules made thereunder pertaining to formal annual evaluation of the Board are not applicable for the year under review and hence this point is not applicable.

**38. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

Provisions of Section 135 of the Companies Act, 2013 and rules are not applicable to our Company.

**39. DETAILS OF APPLICATION MADE OR PROCEEDING, PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:**

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

**40. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATIONS WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

During the year under review, there has been no one time settlement of loans taken from the Banks and Financial Institutions.


**41. SECRETARIAL STANDARDS**

During the period under review the Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1), Secretarial Standard on General Meetings (SS-2), Secretarial Standard on Dividend (SS-3) Secretarial Standard on Report of the Board of Directors (SS-4) issued by Institute of Company Secretaries of India.

**ACKNOWLEDGEMENTS**

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners, bankers, business associates, consultants, and various Government Authorities and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests. The Company and also places on record their sincere appreciation for the dedicated services of the employees of the Company.

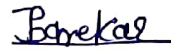
**For and on behalf of the Board of Directors  
Darekar Social Foundation**



**Jaysing Bhanudas Darekar  
Director**

**DIN: 09168392**

**Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505**



**Pallavi Jaysing Darekar  
Director**

**DIN: 09168523**

**Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505**

**Date: September 01, 2022**

**Place: Pune**

**Annexure: A**  
**Form No. AOC-2**

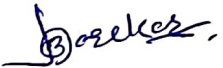
*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

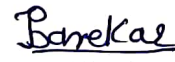
Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable
2. Details of material contracts or arrangement or transactions at arm's length basis: Not Applicable

Sr. No.	Particulars	A
a)	Name(s) of the related party and nature of relationship	-
b)	Nature of contracts/arrangements/transactions	-
c)	Duration of the contracts / arrangements/transactions	-
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	-
e)	Date(s) of approval by the Board, if any:	-
f)	Amount paid as advances, if any:	-

**For and on behalf of the Board of Directors**  
**Darekar Social Foundation**

  
**Jaysing Bhanudas Darekar**  
Director  
DIN: 09168392  
Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505

  
**Pallavi Jaysing Darekar**  
Director  
DIN: 09168523  
Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505

Date: September 01, 2022

Place: Pune



# DAREKAR SOCIAL FOUNDATION

CIN: U85300PN2021NPL200831



Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

## ATTENDANCE SHEET

### FIRST ANNUAL GENERAL MEETING

DESCRIPTION	PARTICULARS
DATE	Friday, December 30, 2022
TIME	11:00 A.M.
VENUE	A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

SR. NO.	NAME OF THE SHAREHOLDER	MODE OF ATTENDANCE	SIGNATURE
1.	Jaysing Bhanudas Darekar	Present in person	
2.	Pallavi Jaysing Darekar	Present in person	



Chairperson's Initials

**DAREKAR SOCIAL FOUNDATION**

CIN: U85300PN2021NPL200831

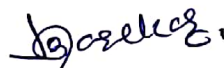

Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

**ATTENDANCE SHEET**

**(01/2021-2022) BOARD MEETING OF DAREKAR SOCIAL FOUNDATION**

DESCRIPTION	PARTICULARS
DATE	Saturday, May 08, 2021
TIME	11:00 AM
VENUE	A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

SR. NO.	NAME OF THE DIRECTOR	SIGNATURE
1.	Jaysing Bhanudas Darekar	
2.	Pallavi Jaysing Darekar	



Chairperson's Initials

**DAREKAR SOCIAL FOUNDATION**

CIN: U85300PN2021NPL200831

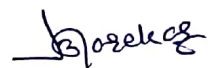

Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

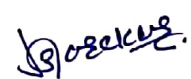
E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

**ATTENDANCE SHEET**

**(02/2021-2022) BOARD MEETING OF DAREKAR SOCIAL FOUNDATION**

DESCRIPTION	PARTICULARS
DATE	Monday, August 09, 2021
TIME	11:00 AM
VENUE	A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

SR. NO.	NAME OF THE DIRECTOR	SIGNATURE
1.	Jaysing Bhanudas Darekar	
2.	Pallavi Jaysing Darekar	

  
Chairperson's Initials

**DAREKAR SOCIAL FOUNDATION**

CIN: U85300PN2021NPL200831

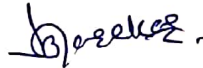
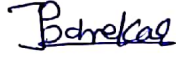
Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

**ATTENDANCE SHEET**

**(03/2021-2022) BOARD MEETING OF DAREKAR SOCIAL FOUNDATION**

DESCRIPTION	PARTICULARS
DATE	Monday, November 22, 2021
TIME	11:00 AM
VENUE	A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

SR. NO.	NAME OF THE DIRECTOR	SIGNATURE
1.	Jaysing Bhanudas Darekar	
2.	Pallavi Jaysing Darekar	



Chairperson's Initials

**DAREKAR SOCIAL FOUNDATION**

CIN: U85300PN2021NPL200831



Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

**ATTENDANCE SHEET**

**(04/2021-2022) BOARD MEETING OF DAREKAR SOCIAL FOUNDATION**

DESCRIPTION	PARTICULARS
DATE	Saturday, February 12, 2022
TIME	11:00 AM
VENUE	A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

SR. NO.	NAME OF THE DIRECTOR	SIGNATURE
1.	Jaysing Bhanudas Darekar	
2.	Pallavi Jaysing Darekar	

  
Chairperson's Initials

## DAREKAR SOCIAL FOUNDATION

CIN: U85300PN2021NPL200831

Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

### LIST OF MEMBERS AS ON MARCH 31, 2022

Sl. No	Name of the Members	Residential Address
01	Jaysing Bhanudas Darekar	A/P. Pait, Papalwadi, Tal-Khed, Pune - 410505
02	Pallavi Jaysing Darekar	A/P. Pait, Papalwadi, Tal-Khed, Pune - 410505

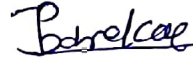
For and on behalf of the Board of Directors  
Darekar Social Foundation



Jaysing Bhanudas Darekar  
Director

DIN: 09168392

Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505



Pallavi Jaysing Darekar  
Director

DIN: 09168523

Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505

## DAREKAR SOCIAL FOUNDATION

CIN: U85300PN2021NPL200831

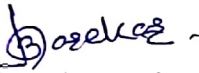
Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

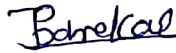
E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

### LIST OF DIRECTORS AS ON MARCH 31, 2022

Sl. No	Name of the Director(s)	DIN	Designation	Date of Appointment	Residential Address
01	Jaysing Bhanudas Darekar	09168392	Director	07/05/2021	A/P. Pait, Papalwadi, Tal-Khed, Pune - 410505
02	Pallavi Jaysing Darekar	09168523	Director	07/05/2021	A/P. Pait, Papalwadi, Tal-Khed, Pune - 410505

For and on behalf of the Board of Directors  
Darekar Social Foundation

  
Jaysing Bhanudas Darekar  
Director  
DIN: 09168392  
Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505

  
Pallavi Jaysing Darekar  
Director  
DIN: 09168523  
Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505

## DAREKAR SOCIAL FOUNDATION

CIN: U85300PN2021NPL200831

Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

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### DECLARATION BY DIRECTORS

We, Jaysing Bhanudas Darekar and Pallavi Jaysing Darekar, the Directors of Darekar Social Foundation ("the Company") hereby confirm and declare that:

1. The Company's Board of Directors are responsible for the matters stated in Section 134(3) of the Companies Act, 2013 with respect to the preparation of Financial Statements that give true and fair view of the Financial position of the Company.
2. We further confirm that there were Four Board meetings viz. May 08, 2021, August 09, 2021, November 22, 2021 and February 12, 2022 held during the period ended March 31, 2022 for which proper notices for meeting were given and the proceedings were properly recorded.
3. The Company is engaged in the business to develop, initiate or assist all types of charitable activities in the field of education environment, agriculture, water, medical, commerce, art, science, sports, training and research, social welfare.
4. We further confirm that there were no general meetings held for the period ended on March 31, 2022.
5. The Members of the Company are: Jaysing Bhanudas Darekar and Pallavi Jaysing Darekar.
6. There are no penalties/ punishment or compounding of offences on the Company or any of the Directors.
7. We authorize CS Kshitij Jainindra Lunkad, Practicing Company Secretaries, KJL & Associates to use my Digital Signature Certificate for preparing, filling, uploading and submitting any paper, form and documents at the office of Registrar of Companies, Ministry of Company affairs with respect to annual filing of the Company.

**For and on behalf of the Board of Directors  
Darekar Social Foundation**



**Jaysing Bhanudas Darekar**

**Director**

**DIN: 09168392**

**Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505**



**Pallavi Jaysing Darekar**

**Director**

**DIN: 09168523**

**Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505**



**DAREKAR SOCIAL FOUNDATION**

CIN: U85300PN2021NPL200831

Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

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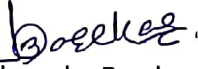
CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF DAREKAR SOCIAL FOUNDATION HELD ON FRIDAY, DECEMBER 30, 2022 AT REGISTERED OFFICE OF THE COMPANY AT A/P. PAIT, PAPALWADI, TALUKA KHED, PUNE - 410505 MEETING COMMENCED AT 11:00 A.M.

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**APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY**

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the Board of Directors, M/s. K D Gargote & Associates, Chartered Accountants, (FRN: 114143W), Pune, be and is hereby appointed as the Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting to the conclusion of Sixth Annual General Meeting to be held in the year 2027 at such remuneration as shall be fixed by the Board of Directors in consultation with the auditor.”

For and on behalf of the Board of Directors  
Darekar Social Foundation



Jaysing Bhanudas Darekar

Director

DIN: 09168392

Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505

**DAREKAR SOCIAL FOUNDATION**

CIN: U85300PN2021NPL200831

Registered Office: A/P. Pait, Papalwadi, Taluka Khed, Pune - 410505

E-mail Id: [darekarfoundation@gmail.com](mailto:darekarfoundation@gmail.com)

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**Date:** December 30, 2022

To,  
M/s. K D Gargote & Associates,  
Chartered Accountants,  
(FRN: 114143W)

**Subject: Appointment as a Statutory Auditor**

Dear Sir,

We are pleased to inform you that vide resolution passed at the Annual General Meeting of the Company held on Friday, December 30, 2022 you have been appointed as the Statutory Auditor of the Company and shall hold office of the Statutory Auditor of the Company till the conclusion of the Sixth Annual General Meeting to be held in year 2027.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,

**For and on behalf of the Board of Directors  
Darekar Social Foundation**



**Jaysing Bhanudas Darekar  
Director**

**DIN: 09168392**

**Address: A/P. Pait, Papalwadi,  
Tal-Khed, Pune - 410505**



**K D GARGOTE & ASSOCIATES**  
CHARTERED ACCOUNTANTS

Date:

## INDEPENDENT AUDITORS' REPORT

TO  
THE MEMBERS OF,  
DAREKAR SOCIAL FOUNDATION,

Report on the audit of the financial statements  
Opinion

We have audited the accompanying financial statements of DAREKAR SOCIAL FOUNDATION ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit/Loss for the year ended on that date.

### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

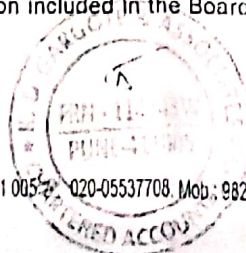
### Key audit matters

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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures



**Independent Auditor's Report of even date to the members of DAREKAR SOCIAL FOUNDATION on the financial statements for the year ended 31 March 2022 (cont'd)**

to Board's Report, Business Responsibility Report 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 standalone 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.

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

The Company's board of directors are 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 of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement 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.

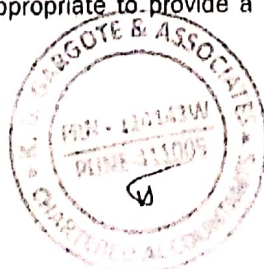
The board of directors are also responsible for overseeing the Company's financial reporting process.

**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 skepticism 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



**Independent Auditor's Report of even date to the members of DAREKAR SOCIAL FOUNDATION on the financial statements for the year ended 31 March 2022 (cont'd)**

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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**

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since the Company is registered u/s 8 of the Companies Act, 2013.



**Independent Auditor's Report of even date to the members of DAREKAR SOCIAL FOUNDATION on the financial statements for the year ended 31 March 2022 (cont'd)**

1. As required by Section 143(3) of the Act, 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 profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control; and

(g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company

(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, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

c. The company has not declared any dividend during the past years hence there was no requirement to transfer funds to the Investor Education and Protection Fund by the Company.

d (i). The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



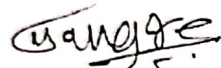
**Independent Auditor's Report of even date to the members of DAREKAR SOCIAL FOUNDATION on the financial statements for the year ended 31 March 2022 (cont'd)**

d (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

d (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

For K .D. GARGOTE AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN- 114143W



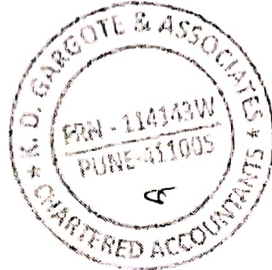
CA K D.GARGOTE  
(PARTNER)

M. No.: 044961

Place: PUNE

Date: 01/09//2022

UDIN: 2204491AWTTGN6052




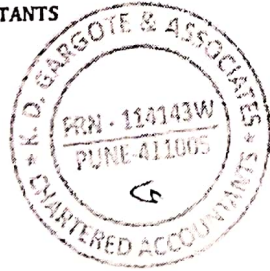
DAREKAR SOCIAL FOUNDATION  
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No.	FOR THE YEAR ENDED 31st MARCH 2022
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Corpus Funds	1	4,10,000
(b) Reserves and surplus	2	<u>(26,985)</u>
		3,83,015
<b>2 Non-Current Liabilities</b>		
Unsecured Loans	3	5,98,788
<b>3 Current liabilities</b>		
(a) Short-term provisions	4	10,000
		<u>9,91,803</u>
	<b>TOTAL</b>	<b>9,91,803</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets (Net)	5	4,00,001
(i) Tangible assets		-
(ii) Intangible assets		-
(b) Deferred tax assets (net)		<u>4,00,001</u>
<b>2 Current assets</b>		
(a) Current Investments	6	5,00,000
(b) Cash and Cash equivalents	7	<u>91,802</u>
		5,91,802
	<b>TOTAL</b>	<b>9,91,803</b>
	<b>Nett Loss</b>	
	1	


Summary of significant accounting policies  
The accompanying notes form an integral part of the financial statements

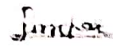
As per our attached report of even date  
FOR KD GARGOTE & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN - 114143W

  
CA. K D Gargote  
(PARTNER)  
M.No.044961  
Place: PUNE  
Date: 01/09/2022  
UDIN: 22044961AWTTGN6052



For and on behalf of the board of directors of DAREKAR  
SOCIAL FOUNDATION

  
Jaysing Bhanudas Darekar  
Director  
DIN: 09160392  
Place: PUNE  
Date:

  
Palkavi Jaysing Darekar  
Director  
DIN: 09168523  
Place: PUNE  
Date:



DAREKAR SOCIAL FOUNDATION

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2022

Amount (Rs.)

Particulars	Note No.	FOR THE YEAR ENDED 31st MARCH 2022
<b>REVENUES</b>		
Revenue from operations (gross)	8	-
Other Income	9	90,001
<b>TOTAL REVENUE</b>	<b>(I)</b>	<b>90,001</b>
<b>EXPENSES</b>		
Employee benefits expense	10	-
Finance costs	11	500
Depreciation and amortisation expense	5	-
Other expenses	12	1,16,406
<b>TOTAL EXPENSES</b>	<b>(II)</b>	<b>1,16,986</b>
<b>Profit / (Loss) before tax</b>		<b>(26,985)</b>
<b>Tax expense:</b>		
(a) Current tax		-
(b) Deferred tax		-
<b>Profit / (Loss) for the year</b>		<b>(26,985)</b>
<b>Earnings per Equity share</b> (Nominal value of share : Rs. 10/- each)		-

Summary of significant accounting policies  
The accompanying notes form an integral part of the financial statements

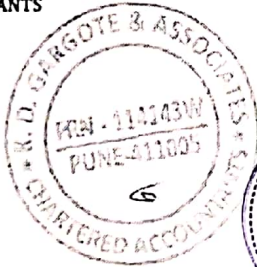
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As per our attached report of even date  
FOR K D GARGOTE & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN - 114143W

For and on behalf of the board of directors of DAREKAR SOCIAL  
FOUNDATION

*K D Gargote*

CA. K D Gargote  
(PARTNER)  
M.No.044961  
Place : PUNE  
Date : 01/09/2022  
UDIN: 22044961AWTTGN6052



*Jaysing Bhanudas Darekar*

Jaysing Bhanudas Darekar  
Director  
DIN: 09168392  
Place : PUNE  
Date :

*Pallavi Jaysing Darekar*

Pallavi Jaysing Darekar  
Director  
DIN: 09168523  
Place : PUNE  
Date :

PARTICULARS	Notes	FOR THE YEAR ENDED 31st MARCH 2022				
		Numerator	Denominator	Numerator	Denominator	Rate
a Current Ratio	Current Assets/Current Liability	Current Assets	Current Liabilities	5,91,002	10,000	59.18
b Debt-Equity ratio	Total Debt/Shareholders Equity	Total Debt	Total Equity	5,98,788	3,83,015	1.56
c Debt service coverage ratio	Earnings available for debt service/ Debt Service	Earnings available for debt service	Debt Service	(26,983)	-	NA
d Return on equity ratio	[Net Profits after Taxes - Preference Dividend (if any)]/ Shareholder's equity	[Net Profits after Taxes - Preference Dividend (if any)]	Average Shareholder's Equity	(26,985)	3,83,015	(0.07)
e Inventory turnover ratio	Sales/ Average Inventory	Sales (Revenue from Operations)	Average Inventory	-	-	NA
f Trade receivables turnover ratio	Net Credit Sales/ Average Trade Receivable	Net Credit sales- Gross Credit Sales- Sales Returns	Average Trade Receivable	-	-	NA
g Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	Net Credit Purchases- Gross Credit Purchases- Purchase Return	Average Trade Payable	-	-	NA
h Net capital turnover ratio	Net Sales/ Working Capital	Sales (Revenue from Operations)	Working Capital (Current Assets - Current Liabilities)	-	5,81,802	-
i Net profit ratio %	Net Profit/ Net Sales	Profit after Tax	Total Revenue	(26,985)	90,001	(0.30)
j Return on capital employed %	Earning before Interest and taxes (EBIT)/ Capital Employed	EBIT	Capital Employed = Shareholders' Equity + Non Current Liabilities	(26,905)	3,83,015	(0.07)
k Return on investment	Income generated from invested funds/Average invested funds in treasury investment	Income generated from invested funds	Average invested funds	(26,985)	9,01,803	(0.03)

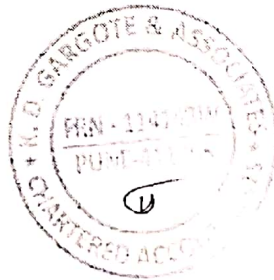
**Notes**

Current Assets= Current Assets as per balance sheet

Current Liabilities= Current Liabilities as per balance sheet

Total Debt= Long Term Borrowings+ Short Term Borrowings as per balance sheet

Total Equity= Total Equity : Issued share capital, other equity and reserves



DAREKAR SOCIAL FOUNDATION

Notes forming part of the financial statements

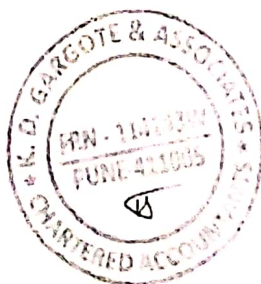
PARTICULARS	FOR THE YEAR ENDED 31st MARCH 2022
1 Corpus Funds Corpus Fund	4,10,000
2 Reserves and Surplus Income for the year	(26,985)
<b>Total</b>	<b>3,83,015</b>

DAREKAR SOCIAL FOUNDATION

Notes forming part of the financial statements

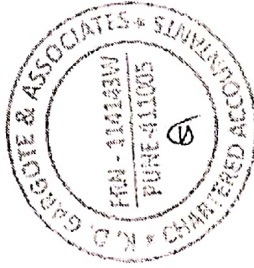
PARTICULARS	FOR THE YEAR ENDED 31st MARCH 2022
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<b>3 Non-Current Liabilities</b>	<b>5,98,788</b>
Unsecured Loan from Director: Jaysingh Darekar	
<b>Total</b>	<b>5,98,788</b>
<b>4 Short Term Provisions</b>	<b>10,000</b>
Audit Fees Payable	
<b>Total</b>	<b>10,000</b>
<b>6 Investments</b>	<b>5,00,000</b>
Fixed deposit with SBI - 40322210663	
<b>Total</b>	<b>5,00,000</b>
<b>7 Cash and Cash Equivalents</b>	<b>40,590</b>
Cash on Hand	36,716
Cash at Bank- Rajguru Sahakari Bank Ltd-21/186	14,495
Cash at Bank- State Bank Of India -8392	
<b>Total</b>	<b>91,802</b>



**DAREKAR SOCIAL FOUNDATION**  
Notes forming part of the Financial Statements for the year ended March 31, 2022

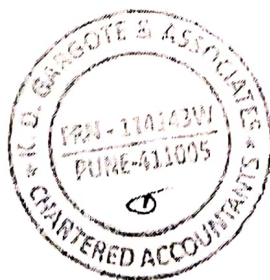
	Gross block		Depreciation and Impairment				Net block	
	As at 01-Apr-21	Up to 31-Mar-22	Additions	Deductions	Schedule II Adjustment	For the period FY 2021-22	Up to 31-Mar-22	As at 31-Mar-22
<b>5 Fixed assets</b>								
<b>NOTE 5: TANGIBLE ASSETS</b>								
Fixed assets-Tangible assets								
TANGIBLE ASSETS								
Land and Building	-	4,00,001	4,00,001	-	-	-	-	4,00,001
TOTAL	-	4,00,001	4,00,001	-	-	-	-	4,00,001
INTANGIBLE ASSETS								
Intangibles	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-
<b>GRAND TOTAL</b>	-	4,00,001	4,00,001	-	-	-	-	4,00,001



DAREKAR SOCIAL FOUNDATION

Notes forming part of the financial statements

PARTICULARS	FOR THE YEAR ENDED 31st MARCH 2022
<b>8 Revenue from operations</b>	
Sale of products	-
Other operating revenues	-
<b>TOTAL</b>	<u>-</u>
<b>9 Other Income</b>	
Donation Received	90,001
<b>TOTAL</b>	<u>90,001</u>
<b>10 Employee benefit costs</b>	
Salaries & Others	-
<b>TOTAL</b>	<u>-</u>
<b>11 Finance Costs</b>	
Bank Charges	580
<b>TOTAL</b>	<u>580</u>
<b>12 Other expenses</b>	
Audit Fees	10,000
Pre-Incorporation Expenses	41,531
Tree Plantation	64,875
<b>TOTAL (B)</b>	<u><u>1,16,406</u></u>



## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

## 1. Corporate Information/Background

DAREKAR SOCIAL FOUNDATION ('the Company') was incorporated in India on May 7, 2021 as a company limited by guarantee under section 8 of the Companies Act, 2013. . The registered office of the Company is located at A/P, Pait, Papalwadi Taluka Khed, Pune-410505, Maharashtra, India. The primary objective of the company is To promote, encourage, initiate or assist all types of charitable activities in the field of education environment, agriculture, water, medical, commerce, art, science, sports, training and research, social welfare, charity, educational institutions and to promote, administer, own, run, maintain, either on its own or through assistance from government fully equipped educational institute, schools, colleges, research centers, agricultural colleges, anganwadi classes, libraries, ashram schools, universities including deemed or autonomous universities, orphanages and old age homes and to promote and disseminate knowledge, create awareness and provide a common forum of interaction amongst academicians, professionals establish effective co-ordination, to organise training courses and special programmes to impart training, education in all disciplines and to promote study centres where in professional, technical, vocational trainings or higher education in every field of science, commerce, arts, management or any other type of education be imparted by conducting regular, part time classes, publish books, literature, reports/periodicals, study papers, distribute awards, providing concessions, scholarships and assistance to children from poor, needy and deserving families, hospitals and medical facilities to students and others, assistance to unemployed people, promoting domestic and international sports of all kind, tree plantation programmes, promoting agriculture and allied activities, organising cultural events, assistance to provide benefits of government schemes to needy and disabled, development of remote villages and also to promote activities for the promotion, development, growth of national economy at local, regional, state or central level either on its own or through any media, representations, bodies, associations or welfare organizations in the field of trade, business, commerce, industries, utilities, security, human rights, health care, natural calamities, promotion of national and social welfare.

## 2. SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS-

## 2.1. Basis of Preparation &amp; Presentation

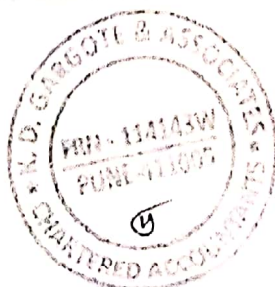
The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

a) Basis of accounting:

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, the relevant provisions of the Companies Act, 1956 along with Companies Act 2013 and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency') and all values are rounded to the nearest rupee, except when otherwise indicated.

b) Going concern:

Management believes that the Company will be able to continue operations on a going concern basis and meet all its liabilities as they fall due for payment in the foreseeable future. Accordingly, these financial statements do not include any adjustments regarding the recoverability and classification of the carrying amount of assets or the amount and classification of liabilities that might result should the Company be unable to continue as a going concern.



c) Classification of assets and liabilities:

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

## 2.2. Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

## 2.3. Property, Plant and Equipment/Fixed Assets

## Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of CENVAT credit/GST or other tax credit available to the Company.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

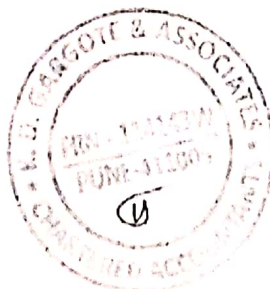
## 2.4. Depreciation on property, plant and equipment

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of on its fixed assets.

Particulars	Year ended March 31, 2022 (Useful life In years)
Computer	3
Furniture and fixtures	10
Office equipment	5
Vehicle	8
Plant & Machinery	15
Offices (Land & Building)	30
Vehicle (Motor car)	8
Intangibles	5

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

Assets costing less than Rs. 5,000 are depreciated @ 100% in the year of put to use.



## 2.5. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate

## 2.6. Foreign currency translation

### Initial recognition:

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

### Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

### Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.

### Forward exchange Contracts:

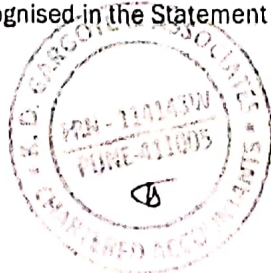
The Company uses foreign exchange forward contracts derivative instruments to hedge its exposure on account of movements in foreign exchange. These derivatives are generally entered with banks and not used for trading or speculation purposes. These derivative instruments are accounted as follows:

For forward contracts which are entered into to hedge the foreign currency risk of the underlying instrument outstanding on the date of entering into that forward contract, the premium or discount on such contracts is recognized in the Statement of Profit & Loss in the reporting period. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as an income or expense for the period. The exchange difference on such a forward exchange contract is calculated as the difference between-

i. the foreign currency amount of the contract translated at the exchange rate at the Balance Sheet date, or the settlement date where the transaction is settled during the reporting period, and

ii. the same foreign currency amount translated at the later of the date of inception of the forward exchange contract and the last reporting date. Such exchange differences are recognized in the Statement of Profit and Loss in the reporting period in which the exchange rates change.

Forward contracts which are entered into to hedge the foreign currency risk of the highly probable transactions or firm commitments are valued at fair value at each Balance Sheet date. The resultant gain or loss from these transactions is recognised in the Statement of Profit and Loss.





## 2.7. Investments

### Accounting treatment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

### Classification in the financial statements

Investments that are realisable within the period of twelve months from the balance sheet date are classified as current investment. All other investments are classified as non-current investments.

## 2.8. Revenue recognition

- Voluntary Contributions are accounted on the date of receipt, revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. All voluntary contributions received during the year are towards the objectives of the company.
- Donations for specific projects/program are recognized as income to the extent utilized during the year as per terms of arrangements and unutilized amounts are carried forward as liability and disclosed as 'Unutilised Donor funds' under Earmarked Fund until the actual expenditure is incurred.
- Donations made with a specific direction that they shall form part of the corpus fund or endowment fund of the Foundation are classified as such, and are directly reflected as trust fund receipts in the balance sheet.

### Interest Income

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

### Dividend Income

Dividend is recognized when the Company's right to receive dividend is established.

## 2.9. Corpus Donations

Receipts in the form of voluntary contribution made with a specific direction are treated as Corpus Donations and expenditure incurred for the same is debited to the respective donation in the year of its utilization. Such unutilized donations are disclosed as current liabilities in the balance sheet.



## 2.10. Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## 2.11. Income taxes

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit.

### (a) Current tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

### (b) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

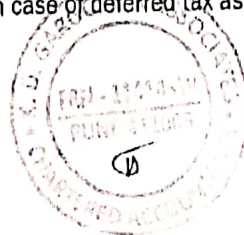
The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

### Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same



are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

## 2.12. Contingent Liability, Provisions and Contingent Asset

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

The Company records a provision for decommissioning, restoration and similar liabilities that are recognized as cost of property, plant and equipment. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

## 2.13. Earnings Per Share

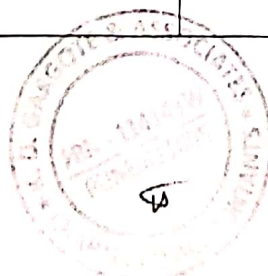
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

## 2.14. Earnings per Share (EPS)

(Amount in Rs.)

Particulars	31 <sup>st</sup> March, 2022
Net profit for calculation of basic EPS	(Rs. 26,985/-)
Weighted average number of equity shares in calculating basic EPS	NIL



Particulars	31 <sup>st</sup> March, 2022
Basic EPS	NIL
Diluted EPS	NIL

**2.15. Related Party Disclosures**

In accordance with the requirement of Accounting Standard (AS)- 18 on "Related Party Disclosures" the names of the related parties where control exists /able to exercise significant influence along with the aggregate transactions/year end balances with them as identified and certified by the management are given below:

**(a) Names of the Related Parties and Related Party Relationship**

Related parties with whom transactions have been taken place during the period

Relationship	Name of Party
Director	Mr. Jaysing Bhanudas Darekar Mr. Pallavi Jaysing Darekar

**(b) Transactions with the Related Parties**

(Amount in Rs.)

Particulars	31 <sup>st</sup> March, 2022
1) Loan from director	
Mr. Jaysing Bhanudas Darekar	Rs.5,98,788/-

**(c) Outstanding balances**

(Amount in Rs.)

Particulars	31 <sup>st</sup> March, 2022
Mr. Jaysing Bhanudas Darekar	Rs.5,98,788/-

**2.16. Statement of Derivatives and un-hedged foreign currency exposure**

The Company uses forward contracts to hedge its exposure to movements in foreign exchange rates. These derivatives are not used for trading or speculation purposes. For forward contract obtained against contracted exposures appearing in the financial statements as at reporting date expense/income of Rs. NIL has been booked in accordance with treatment prescribed in AS-11 "Foreign Exchange".

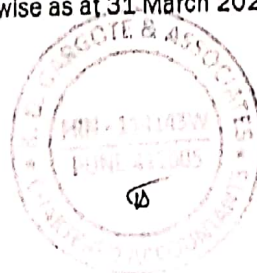
Derivatives: Outstanding at the reporting date

Nature of contract	Currency	Amount As at 31 <sup>st</sup> March, 2022		Purpose
		Foreign Currency	INR	
NO Forward Contracts	EURO	NIL	NIL	

Nature of contract	Currency	Amount As at 31 <sup>st</sup> March, 2021		Purpose
		Foreign Currency	INR	
NO Forward Contracts	EURO	NIL	NIL	

**Foreign Currency Exposure which are not hedged**

Pursuant to the announcement on "Disclosure regarding Derivatives Instruments" issued by the Institute of Chartered Accountants of India, the Company has the following foreign currency exposure that are not hedged by a derivative instrument or otherwise as at 31 March 2022:



As at 31<sup>st</sup> March 2022

	Currency	Foreign Currency	Amount
NA	NA	NIL	NIL

As at 31<sup>st</sup> March 2021

	Currency	Foreign Currency	Amount
NA	NA	NIL	NIL

Imported and indigenous raw materials and packing materials consumed.

	% of total consumption 31 <sup>st</sup> March, 2022	Value (Rs) 31 March, 2022	% of total consumption 31 <sup>st</sup> March, 2021	Value (Rs) 31 March, 2021
Raw Materials				
Imported	-	-	-	-
Indigenously obtained	-	NIL	-	NIL
Packing material				
Imported & Indigenously obtained	-	NIL	-	NIL

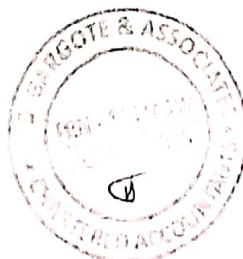
2.17. In the opinion of the Board, the Current assets and loans and advances are approximately of the value stated, if realized in the ordinary course of business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.

#### 2.18. Additional Regulatory Information

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

#### 1. Rat

PARTICULARS	FORMULA	31st MARCH 2022		
		Numerator	Denominator	Ratio
Ratios				
Current Ratio	Current Assets/Current Liability	5,91,802	10,000	59.18



Note: The company is Not for profit organization and hence other prescribed ratios are not applicable to the company.

Current Assets= Current Assets as per balance sheet

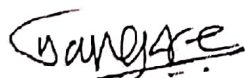
Current Liabilities= Current Liabilities as per balance sheet

Total Debt= Long Term Borrowings+ Short Term Borrowings as per balance sheet

Total Equity=Total Equity; Issued share capital, other equity and reserves

2. The company does not have any self-constructed building or any other Immovable property to be disclosed in the financial statement.
3. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
4. The company does not have any borrowings from banks or financial institutions.
5. The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
6. The Company does not have any transactions with struck-off companies.
7. The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
8. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
9. The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;
  - i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
  - ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
10. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or
  - ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
11. The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 ( such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
12. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 2.19. All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs upto two decimals as per the requirements of Schedule III, unless otherwise stated.
- 2.20. Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.

FOR K. D. GARGOTE & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. - 114143W



CA K D GARGOTE  
(PARTNER)

MEMBERSHIP NO: 044961

PLACE: PUNE

DATE: 01/09/2022

UDIN: 22044961AWTTGN6052

