

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PRAYATNA FOUNDATION

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements **PRAYATNA FOUNDATION**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Income & Expenditure 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, 2021, its surplus 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 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 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 boards 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 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.



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.

Report on other legal and regulatory requirements

1. This report does not include a statement on matters specified in paragraphs 3 and 4 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, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the Company in view of exemption given to small company as defined under clause (85) of section 2 of the Companies Act from the applicability of the said order.

2. 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 and the income & expenditure account 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, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

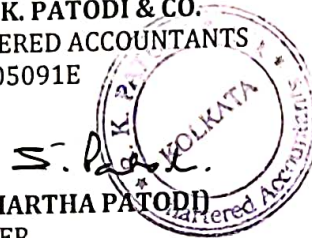
(f) We are not required to report on the internal financial control systems under section 143 (3)(1)(i) of the Act as the company meets the prescribed criteria for exemption provided in this behalf to Private Limited Companies vide GSR No. 583(E) dated 13th June, 2017.; and

(g) 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
- c. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

FOR R. K. PATODI & CO.
CHARTERED ACCOUNTANTS
FRN: 305091E



(SIDDHARTHA PATODI)
PARTNER
MEM. NO. 059144

UDIN: 21059144AAABFT1089

Place: Kolkata

Date: 1 NOV 2021

PRAYATNA FOUNDATION

(A Private Limited Company Limited by Shares under section 8 of the Companies Act 2013)

BALANCE SHEET AS AT 31.03.2021

PARTICULARS	NOTE NO.	AS ON 31.03.2021	AS ON 31.03.2020
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2.01	1,00,000	1,00,000
(b) Reserves and Surplus	2.02	3,36,735	(28,520)
2 Current Liabilities			
(a) Trade Payables	2.03		
Dues of micro enterprises and small enterprises		24,640	-
Dues of creditors other than micro enterprises and small enterprises		75,125	52,000
(b) Other Current Liabilities	2.04	25,563	18,000
TOTAL		5,62,063	1,41,480
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	2.05	1,575	1,575
2 Current Assets			
(a) Cash & Cash Equivalents	2.06	5,58,718	1,39,905
(b) Other Current Assets	2.07	1,770	-
TOTAL		5,62,063	1,41,480

Summary of Significant Accounting Policies & Other Explanatory Statements

1

The notes form an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

DR R.K.PATODI & CO.

CHARTERED ACCOUNTANTS
FIRN: 305091E

S. D. Patodi
KOLKATA
SIDDHARTHA PATODI
(Partner)

Phone No: 059144

DIN: 21059144AAAEFT1089

Office: Kolkata

Date: 1 NOV 2021

For and on behalf of the Board of Directors

PRAYATNA FOUNDATION

PRAYATNA FOUNDATION

Authorised Signatory / Director

DIN:03000684

PRAYATNA FOUNDATION

Authorised Signatory / Director

DIN:03079695

PRAYATNA FOUNDATION

(A Private Limited Company Limited by Shares under section 8 of the Companies Act 2013)

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Summary of Significant Accounting Policies &
Other Explanatory Statements

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FOR R.K.PATODI & CO.

CHARTERED ACCOUNTANTS

FRN: 305091E

S. D. Patodi

SIDDHARTHA PATODI

Partner)

Mem No: 059144

DIN: 21059144 AABFT1089

Place: Kolkata

Date: 1 NOV 2021

For and on behalf of the Board of Directors

PRAYATNA FOUNDATION

PRAYATNA FOUNDATION

Authorised Signatory / Director

DIN:03000684

PRAYATNA FOUNDATION

Authorised Signatory / Director

DIN:03079695

PRAYATNA FOUNDATION

(A Private Limited Company Limited by Shares under section 8 of the Companies Act 2013)

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2021

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Income :			
Revenue From Operations (Net)	2.07	34,09,705	18,33,559
Other Income	2.08	19,300	16,250
Total Revenue (A)		34,29,005	18,49,809
Expenses:			
Employee Benefits Expense	2.09	50,000	3,89,247
Charity & Donations	2.10	23,74,168	9,94,592
Other Expenses	2.11	6,39,582	10,67,825
Total Expenses (B)		30,63,750	24,51,664
Surplus/(Deficit) for the year		3,65,255	(6,01,855)
Earnings/(Loss) per Equity Share			
Basic (Rs.)		36.53	(60.19)
Diluted (Rs.)		36.53	(60.19)


Summary of Significant Accounting Policies 1
Other Explanatory Statements

The notes form an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

FOR R.K.PATODI & CO.
CHARTERED ACCOUNTANTS
FRN: 305091E

S. Patodi
SIDDHARTHA PATODI
(Partner)
Mem No: 059144
UDIN: 21059144AAA6F1089



Place : Kolkata
Date: 1 NOV 2021

For and on behalf of the Board of Directors
PRAYATNA FOUNDATION

PRAYATNA FOUNDATION PRAYATNA FOUNDATION
Mohun K. Bejj
Authorized Signatory / Director (DIN:03000684)
Auduliyu
Authorized Signatory / Director (DIN:03079695)

PRAYATNA FOUNDATION

(A Private Limited Company Limited by Shares under section 8 of the Companies Act 2013)

Notes No.1: Significant Accounting Policies & notes to the account

I Significant Accounting Policies :

The Financial statements are prepared to comply in all material aspects with the applicable accounting standards and the relevant provisions of "The Companies Act, 2013". The Significant Accounting Policies are as follows:-

a) Basis of Preparation of Financial Statements:

The Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013. The company is following accrual basis of accounting on a going concern concept.

b) Use of Accounting Estimates:

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting year.

c) Property, Plant & Equipment and Depreciation:

Fixed Assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation and impairment loss if any. Depreciation on fixed assets is provided on a Written Down method in the manner as prescribed in Schedule II to the Companies Act, 2013.

d) Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Voluntary Contributions are accounted for on the date of receipt.

e) Recognition of Expenditure:

a. Employee Benefits:

The Company does not have any permanent employment structure. All the employees of the Company are hired on a contractual basis, renewable after a periodical duration subject to their good performance. Hence, no provision is being made for any retirement benefit. Short term employee benefits are recognised as expense in the statement of Profit & Loss of the year in which related service is rendered.

b. Taxes on Income:

The Company is existing wholly for Charitable Purposes and is eligible for exemption u/s 11 of the Income Tax Act. Hence no provision has been made on account of Income Tax.

) Provisions and Contingent Liabilities:

Provisions are recognized when the company has legal and constructive obligation as a result of past event for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of obligation.

Contingencies which are material and future outcome of which cannot be ascertained with reasonable certainty are treated as Contingent Liabilities and are disclosed by way of Notes on Accounts.

) Contingencies and Events Occurring after the Balance Sheet Date:

There are no contingencies and events after the Balance Sheet date that materially affect the financial position of the company.

) Net Profit or loss for the year, prior period items and changes in accounting policies:

Prior Period expenses/income are accounted under the respective heads. Statement of Income & Expenditure does not contain any item materially affecting and having reference of prior period.



Other explanatory information

Related Party Disclosures as required in terms of Accounting Standard AS 18

Relationships (Related Party relationship are as identified by the Company)

- (a) Holding Company : N. A.
 (b) Subsidiary Company : N. A.
 (c) Fellow Subsidiary Company : N. A.
 (d) Associates : N. A.

- (e) Key Management Personnel:
 1) Vikram Kumar Agarwal
 2) Bishnu Kumar Bajaj
 3) Sanjay Kumar Kundaliya
 4) Vikash Kumar Dokania
 5) Rahul Sethi
 6) Ajay Sharma

(f) Relative of Key Management Personnel: : N.A.

Transaction with Related Party

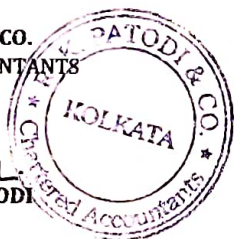
	Year ended	
	31.03.2021	31.03.2020
	-	-
	-	-
	-	-
	-	-

Earning per share as required by Accounting Standard (AS) – 20 is calculated as follows :

	As on 31 st March, 2021 (Rs.)	As on 31st March, 2020 (Rs.)
Net profit after Tax	365255	(6,01,855)
Weighted average number of equity shares		
- Basic	10000	10,000
- Diluted	10000	10,000
Nominal value of equity share	10	10
Basic Earning per share	36.53	(60.19)
Diluted Earning per share	36.53	(60.19)

There was no impairment loss on Fixed Assets on the basis of review carried out by the Management in accordance with the Accounting Standard 28 issued by The Institute of Chartered Accountants of India.

R.K.PATODI & CO.
 CHARTERED ACCOUNTANTS
 FICAI No: 305091E



S. Patodi
 DHARTHA PATODI
 (Partner)
 FICAI No: 059144
 FICAI No: 21059144AMBFT1089

For and on behalf of the Board of Directors
 FOR PRAYATNA FOUNDATION

PRAYATNA FOUNDATION

Bishnu Kumar Bajaj
 Authorised Signatory / Director
 (Director)
 DIN:03000684

PRAYATNA FOUNDATION

Sanjay Kumar Kundaliya
 Authorised Signatory / Director
 (Director)
 DIN:03079695 ✓

Office: Kolkata

1 NOV 2021

PRAYATNA FOUNDATION

(A Private Limited Company Limited by Shares under section 8 of the Companies Act 2013)

NOTE 2.01 - SHARE CAPITAL

Particulars	AS ON 31.03.2021	AS ON 31.03.2020
	Amount	Amount
Authorised 50000 Equity Shares of Rs 10 each	5,00,000	5,00,000
Issued, Subscribed and Paid up 10000 Equity Shares of Rs 10 each fully paid up	1,00,000	1,00,000
Total	1,00,000	1,00,000

NOTE 2.01 A: The Reconciliation of number of shares outstanding is set out below:

Particulars	AS ON 31.03.2021	AS ON 31.03.2020
	Nos	Nos
Shares outstanding at the beginning of the year	10,000	10,000
Add : Shares Issued during the year	-	-
Less : Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000	10,000

NOTE 2.01 B : Detail of Shareholders holding more than 5% shares:

SL. NO	Name of Shareholder	AS ON 31.03.2021		AS ON 31.03.2020	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Sanjay Kumar Kundaliya	500	5%	500	5%
2	Vikram Kumar Agarwal	4750	47.5%	4750	47.5%
3	Bishnu Kumar Bajaj	4750	47.5%	4750	47.5%
	Total	10000	100%	10000	100%

NOTE 2.02. RESERVES AND SURPLUS

Particulars	AS ON 31.03.2021	AS ON 31.03.2020
	Amount	Amount
A. Surplus/ (Deficit) in the Statement of Income & Expenditure		
Opening Balance	(28,520)	5,73,335
Add: Surplus/(Deficit) for the year	3,65,255	(6,01,855)
Total	3,36,735	(28,520)

NOTE 2.03. TRADE PAYABLE

Particulars	AS ON 31.03.2021	AS ON 31.03.2020
	Amount	Amount
Sundry Creditors for Services & Expenses:		
Dues of micro enterprises and small enterprises	24640	52,000
Dues of creditors other than micro enterprises and small enterprises	75125	-
	99765	52,000

Information in respect of dues to Micro and Small Enterprises has been given to the extent identified from the documents available with the company.

NOTE 2.04. OTHER CURRENT LIABILITIES

Particulars	AS ON 31.03.2021	AS ON 31.03.2020
	Amount	Amount
TDS Payable	25,563	18,000
	25,563	18,000



Sanjay Kumar Kundaliya

NOTE 2.05 - PROPERTY, PLANT & EQUIPMENT

Particulars	AS ON 31.03.2021	AS ON 31.03.2020
	Amount	Amount
Cost or valuation:		
Opening Balance		
Additions	31,500	31,500
Disposals	-	-
Closing Balance		
Depreciation:	31,500	31,500
Opening Balance		
Depreciation for the year	29,925	29,925
Disposals	-	-
Closing Balance		
Net Block:	29,925	29,925
Closing Balance		
	1,575	1,575

NOTE 2.06 - CASH AND CASH EQUIVALENTS

Particulars	AS ON 31.03.2021	AS ON 31.03.2020
	Amount	Amount
a) Balance with scheduled Banks:		
In Current Account	7,859	7,859
In Savings Accounts	5,09,824	1,31,121
b) Cash in hand (As Certified by the management)	41,035	925
Total	5,58,718	1,39,905

NOTE 2.07- OTHER CURRENT ASSETS

Particulars	AS ON 31.03.2021	AS ON 31.03.2020
	Amount	Amount
Advance to Others	1,770	-
Total	1,770	-

NOTE 2.07- REVENUE FROM OPERATIONS

Particulars	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
	Amount	Amount
Donations Received for Education	4,31,200	-
Donations Received for COVID	7,97,475	-
Donations Received: Others	21,81,030	18,33,559
	34,09,705	18,33,559

NOTE 2.08- OTHER INCOME

Particulars	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
	Amount	Amount
Interest Income	14,173	16,250
Misc Income	5,127	-
	19,300	16,250

NOTE 2.09 : EMPLOYEE BENEFITS EXPENSE

Particulars	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
	Amount	Amount
Salary paid to employees	50,000	3,89,247
	50,000	3,89,247



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NOTE 2.10:- CHARITABLE ACTIVITIES & DONATIONS

Particulars	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
	Amount	Amount
Educational Support	6,02,118	6,30,201
COVID 19 Relief Expenses	12,92,511	39,000
Amphan Relief Expenses	2,68,480	-
Yaas Relief Expenses	29,505	-
Other Donations & Charitable Expenses	1,68,680	1,57,514
Dhanak Expenses	12,873	1,67,878
	23,74,168	9,94,592

NOTE 2.11-OTHER EXPENSES

Particulars	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
	Amount	Amount
Audit Fees	11,800	10,000
GST on Audit Fees for earlier year	1,800	-
Bank Charges	15,045	620
Website Expenses	9,544	5,987
Interest on TDS	-	270
Filing Fees	-	5,700
Miscellaneous Expenses	-	11,537
Printing & Stationery	-	28,255
Professional & Consultancy Fees	3,82,538	7,45,200
Travelling, Lodging & Conveyance	-	69,739
Advertisement & Publicity	2,03,000	1,46,941
GST Late Fees	40	200
Payment Gateway Maintenance Charges	14,946	43,376
Consultancy Fees	869	-
	6,39,582	10,67,825



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