

# PRAYATNA FOUNDATION

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

## BALANCE SHEET AS AT 31.03.2020

PARTICULARS		NOTE NO.	AS ON 31.03.2020	AS ON 31.03.2019
<b>I. EQUITY AND LIABILITIES</b>				
1 Shareholders' Funds				
(a) Share Capital	2.01	100,000	100,000	
(b) Reserves and Surplus	2.02	(28,520)	573,335	
2 Current Liabilities				
(a) Trade Payables	2.03	52,000	10,000	
(b) Other Current Liabilities	2.04	18,000		
	<b>TOTAL</b>		<b>141,480</b>	<b>683,335</b>
<b>II. ASSETS</b>				
1 Non-Current Assets				
(a) Property, Plant & Equipment	2.05	1,575	1,575	
2 Current Assets				
(a) Cash & Cash Equivalents	2.06	139,905	681,760	
	<b>TOTAL</b>		<b>141,480</b>	<b>683,335</b>

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.

FOR R.K.PATODI & CO.

CHARTERED ACCOUNTANTS

FRN: 305091E

S. Patodi  
SIDDHARTHA PATODI

(Partner)

Mem No: 059144

UDIN:

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

Rishu K. B. J.  
(Director)

S. Patodi  
(Director)

# PRAYATNA FOUNDATION

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

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

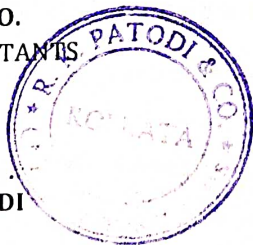
	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
	<b>Income :</b>			
	Revenue From Operations (Net)	2.07	1,833,559	559,650
	Other Income	2.08	16,250	76,756
	<b>Total Revenue (A)</b>		<b>1,849,809</b>	<b>636,406</b>
	<b>Expenses:</b>			
	Employee Benefits Expense	2.09	389,247	480,000
	Charity & Donations	2.10	994,592	955,306
	Other Expenses	2.11	1,067,825	173,120
	<b>Total Expenses (B)</b>		<b>2,451,664</b>	<b>1,608,426</b>
	<b>Surplus/Deficit for the year</b>		<b>(601,855)</b>	<b>(972,020)</b>
	Earnings/(Loss) per Equity Share			
	Basic (Rs.)		(60.19)	(97.20)
	Diluted (Rs.)		(60.19)	(97.20)

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: 20059144AAA-BCM 3181

Place : Kolkata

Date: 15 DEC 2020

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

Rishu K. Bera  
(Director)

Sudhakar  
(Director)

# **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) Fixed Assets & 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.

##### **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.

#### **(f) 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.

#### **(g) Contingencies and Events Occurring after the Balance Sheet Date:**

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

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

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



*Mudaliya*

II Other explanatory information

(a) 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.

(b) Transaction with Related Party

	Year ended	
	31.03.2020	31.03.2019
	-	-
	-	-
	-	-

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

		As on 31 <sup>st</sup> March, 2020 (Rs.)	As on 31st March, 2019 (Rs.)
a	Net profit after Tax	(601,855)	(972,020)
b	Weighted average number of equity shares		
	- Basic	10,000	10,000
	- Diluted	10,000	10,000
c	Nominal value of equity share	10	10
d	Basic Earning per share	(60.19)	-97.20
e	Diluted Earning per share	(60.19)	-97.20

j) 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.

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

*S. Patodi*  
 SIDDHARTHA PATODI  
 (Partner)

Mem No: 059144  
 UDIN: 20039144AAA BCM 3181



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

*Bishnu Kumar Bajaj*  
 (Director)

*Kundaliya*  
 (Director)

Place : Kolkata

Date : 15 DEC 2020

**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 31.03.2020	AS ON 31.03.2019
	Amount	Amount
<b>Authorised</b>		
50000 Equity Shares of ` 10 each	500,000	500,000
<b>Issued, Subscribed and Paid up</b>		
10000 Equity Shares of ` 10 each fully paid up	100,000	100,000
<b>Total</b>	<b>100,000</b>	<b>100,000</b>

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

Particulars	AS ON 31.03.2020	AS ON 31.03.2019
	Amount	Amount
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 31.03.2020		AS ON 31.03.2020	AS ON 31.03.2019
		No. of Shares held	% of Holding	Amount	No. of Shares held
1	Sanjay Kumar Kundaliya	500	5.00		500
2	Vikram Kumar Agarwal	4750	47.50		4750
3	Bishnu Kumar Bajaj	4750	47.50		4750
	<b>Total</b>	<b>10000</b>	<b>100.00</b>		<b>10000</b>

**NOTE 2.02. RESERVES AND SURPLUS**

Particulars	AS ON 31.03.2020	AS ON 31.03.2019
	Amount	Amount
<b>A. Surplus in Income &amp; Expenditure Account</b>		
Opening Balance	573,335	1,545,355
Add: Profit/(Loss) for the year	(601,855)	(972,020)
	<b>(28,520)</b>	<b>573,335</b>
<b>Total</b>	<b>(28,520)</b>	<b>573,335</b>

**NOTE 2.03. TRADE PAYABLE**

Particulars	AS ON 31.03.2020	AS ON 31.03.2019
	Amount	Amount
Sundry Creditors for Services & Expenses	52,000	10,000
	<b>52,000</b>	<b>10,000</b>

Based on the information, to the extent available with the Company, the Trade Payables include Rs. Nil (Previous Year Rs. Nil) due to micro and small enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006.

**NOTE 2.04. OTHER CURRENT LIABILITIES**

Particulars	AS ON 31.03.2020	AS ON 31.03.2019
	Amount	Amount
TDS Payable	18,000	-
	<b>18,000</b>	<b>-</b>



*Sanjay Kumar Kundaliya*  
*Bishnu Kumar Bajaj*

**NOTE 2.05 - PROPERTY, PLANT & EQUIPMENT**

Particulars	AS ON 31.03.2020	AS ON 31.03.2019
	Amount	Amount
Cost or valuation:		
Opening Balance	31,500	31,500
Additions	-	-
Disposals	-	-
<b>Closing Balance</b>	<b>31,500</b>	<b>31,500</b>
Depreciation:		
Opening Balance	29,925	29,925
Depreciation for the year	-	-
Disposals	-	-
<b>Closing Balance</b>	<b>29,925</b>	<b>29,925</b>
<b>Net Block:</b>		
Closing Balance	1,575	1,575

**NOTE 2.06 - CASH AND CASH EQUIVALENTS**

Particulars	AS ON 31.03.2020	AS ON 31.03.2019
	Amount	Amount
a) Balance with scheduled Banks:	7,859	7,900
In Current Account with Dena Bank	10,894	-
In Savings Account with HDFC Bank	25,136	24,273
In Savings Account with HDFC Bank (For School)	95,091	647,396
In Savings Account with Kotak Bank	925	2,191
b) Cash in hand (As Certified by the management)		
<b>Total</b>	<b>139,905</b>	<b>681,760</b>

**NOTE 2.07- REVENUE FROM OPERATIONS**

Particulars	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
	Amount	Amount
Donations Received for School	-	267,100
Donation Received: Others	1,833,559	292,550
	<b>1,833,559</b>	<b>559,650</b>

**NOTE 2.08- OTHER INCOME**

Particulars	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
	Amount	Amount
Interest Income	16,250	76,756
	<b>16,250</b>	<b>76,756</b>

**NOTE 2.09 : EMPLOYEE BENEFITS EXPENSE**

Particulars	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
	Amount	Amount
Salary paid to employees	389,247	480,000
	<b>389,247</b>	<b>480,000</b>



*[Handwritten Signature]*

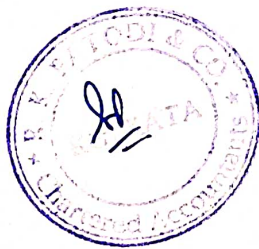
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**NOTE 2.10:- CHARITABLE ACTIVITIES & DONATIONS**

Particulars	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
	Amount	Amount
School Construction	-	677,476
Educational Support	630,201	242,480
Health Awareness	-	35,350
Durgapur book fair	59,768	-
CSR workshop	20,249	-
Dhanak Expenses	167,878	-
PBSSD	6,000	-
PINKATHON Expense	28,985	-
PMKVY	17,512	-
Donation for COVID 19 Issues	39,000	-
Youth Speak forum	25,000	-
	<b>994,592</b>	<b>955,306</b>

**NOTE 2.11-OTHER EXPENSES**

Particulars	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
	Amount	Amount
Statutory Audit Fees	10,000	10,000
Inauguration Expenses of School	-	13,665
Expenses for Digital Signatures	-	2,400
Bank Charges	620	519
Website Expenses	5,987	18,786
Interest on TDS	270	2,165
Filing Fees	5,700	1,600
Establishment Expenses	-	26,900
Miscellaneous Expenses	11,537	10,163
Printing & Stationery	28,255	5,600
Professional Fees	745,200	-
Repairs and Maintenance	-	5,088
Travelling, Lodging & Conveyance	69,739	76,234
Advertisement & Publicity	146,941	-
GST	200	-
Payment gateway maintenance charges	43,376	-
	<b>1,067,825</b>	<b>173,120</b>



*Rudubya*

*Rishu K. B. B. B.*