

DIRECTOR'S REPORT

To,
The Members of
MITHRANJALI FOUNDATION
CIN: U85300TG2020NPL143772
1-4-213/7/P, 1st Floor, Laxmi Enclave Medchal Malkajgiri,
Sainikpuri Hyderabad TG 500062

The 02nd Annual Report and Audited Statement of Accounts of the Company for the year ended on 31st March 2022 are as follows:

1. FINANCIAL RESULTS

The Financial Results of the Company for the year March, 31st 2022 are summarized as under:

| Particulars | Current Year(Rs. In '00) | Previous Year(Rs. In '00) |
|--|---------------------------------|----------------------------------|
| Revenue from Operations | 0.00 | 0.00 |
| Other Income | 0.00 | 5.00 |
| Total Income | 0.00 | 5.00 |
| Profit before Interest, Tax and Depreciation& Amortization | (665.56) | (195.53) |
| Less: Depreciation and amortization expenses | 0.00 | 0.00 |
| Less: Finance Cost | 0.00 | 0.00 |
| Profit Before Tax | (665.56) | (195.53) |
| Total Tax Expense | 0.00 | 0.00 |
| Profit After Tax | (665.56) | (195.53) |

2. STATE OF COMPANY'S AFFAIRS

The company has incurred a loss of Rs. 66,556.00/- during the year. Your directors expect to achieve more profit in the future and are taking maximum efforts to optimize the results in the coming years.

3. MATERIAL CHANGES AND COMMITMENTS

No material changes / commitments have occurred between the ends of financial year to which the financial statements relate till the date of this report, which have any adverse effect on the financial position of the Company.

4. TRANSFER TO RESERVES & SURPLUS

Loss of Rs. 66,556.00/- has been transferred to the Reserves and Surplus during the financial year.

5. DIVIDEND

No dividend has been recommended for the year.

6. DEPOSITS

The Company has not accepted the deposits under section 73 of the Companies Act, 2013 and Companies (Acceptance of deposits) Rules, 2013.

However the details of unsecured loan received from directors and their relatives during the year are given in notes to the Financial Statements.

7. DIRECTORS AND KEYMANAGERIAL PERSONNEL:

During the year under review, there were no changes in the Directorship of the Company.

In view of the status of the Company it is not required to appoint any key managerial personnel under the provisions of section 203 of the Companies Act, 2013 and rules made there under.

8. DISQUALIFICATIONS OF DIRECTORS:

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

9. MEETING OF THE BOARD OF DIRECTORS

During the financial year 2021-2022, the board of the directors duly met 5 times on 29th April, 2021, 09th May, 2021, 11th May, 2021, 20th September, 2021 and 10th February, 2022 respectively for which proper notices for meeting were given and the proceedings were properly recorded. Details of attendances are as under:

| S. No. | Date of Meetings | Total No. of Directors as on Meeting | No. of Director Attended |
|--------|------------------|--------------------------------------|--------------------------|
| 1. | 29/04/2021 | 7 | 7 |
| 2. | 09/05/2021 | 7 | 7 |
| 3. | 11/05/2021 | 7 | 7 |
| 4. | 20/09/2021 | 7 | 7 |
| 5. | 10/02/2022 | 7 | 7 |

Details of Directors as on March 31st, 2022 and their attendance at the Board during the financial year ended March 31st, 2022 are given below:

| Name of the Director | No. of Board Meetings held | No. of Board Meetings attended |
|----------------------------------|----------------------------|--------------------------------|
| Panikkassery Sreedharan Subala | 5 | 5 |
| Puthanveetil Prabhakaran Prajeev | 5 | 5 |
| John Roy Karimpanakala | 5 | 5 |
| Vijaya Lakshmi Sreepada | 5 | 5 |

| | | |
|----------------------|---|---|
| Nikitha | 5 | 5 |
| Jayanthi Chandrapaty | 5 | 5 |
| Manoj Kumar Sreepada | 5 | 5 |

10. DIRECTOR'S RESPONSIBILITY STATEMENT:

In compliance to the provisions of Section 134 (3) (c) of the Companies Act, 2013, Director wish to place on record –

- (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 profit and loss 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. AUDITORS

The Members had appointed M/s Mohit Chotia & Co., Chartered Accountants, as the auditor of the company to hold office till the conclusion of the 6th consecutive Annual General Meeting of the Company. The company has received certificate to the effect that their appointment, if made, would be within the limit prescribed under Section 141 (3) (g) of the Companies Act, 2013.

12. AUDITOR'S QUALIFICATION / RESERVATION / ADVERSE REMARK

There is no adverse qualification/ reservation/ remark in the Auditor's Report. However for other notes Directors would like to state that notes are self-explanatory and there is no need to give any further explanation/ comments.

13. CONTRACTS / ARRANGEMENT WITH RELATED PARTIES

All transactions with related parties, during the financial year, were on arm's length basis and in the ordinary course of business. No material contracts or arrangements with related party were entered into during the year under review. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with rules made thereunder.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGO

Information in accordance with the provision of Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 of Companies (Account) Rules 2014 regarding conservation of energy technology absorption and foreign exchange earnings and outgo is as under:

(a) Conservation of Energy

As the Company has not undertaken manufacturing activity, the disclosure under the applicable rules is not required to be provided. However, your Company has generally taken all reasonable efforts to conserve energy.

(b) Technology Absorption

The Company has not imported any technology and hence, the requirement of technology absorption is not applicable.

(c) Foreign Exchange Earnings and Outgo

The Foreign Exchange earnings and outgo of the company is as follows:

- | | |
|-------------------------------|-------|
| (a) Foreign Exchange Earnings | : NIL |
| (b) Foreign Exchange Outgo | : NIL |

15. RISK MANAGEMENT

The Company has adopted a Risk Management Policy to identify and minimize the internal and external risks associated with the business of the Company.

16. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company has not given any loan/ guarantee or made investment covered under the provisions of Section 186 of the Companies Act, 2013.

17. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors Qualifications, Positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries, Joint Venture and Associate Company.

19. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

20. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

21. CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to Corporate Social Responsibility are not applicable on the Company and therefore no policy in this regard has been developed / implemented by the Company during the financial year.

22. SEXUAL HARASSMENT POLICY

The Company has in place an Anti-Sexual Harassment policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed off during each calendar year.

- No. of Complaints received: Nil
- No. of Complaints disposed off: Nil

The Company has duly complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. PARTICULARS OF EMPLOYEES

The provisions of Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the company.

24. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

25. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return Prescribed in Form MGT-9 has been Omitted.

26. MAINTENANCE OF COST RECORDS:

The Company is not required to maintain Cost records under section 148(1) of the Companies Act 2013.

27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

No Significant and Material Orders were passed by the Regulators or Courts against the Company.

28. ESTABLISHMENT OF VIGIL MECHANISM:

Provisions of Section 177 (10) of the Companies Act, 2013 for establishment of Vigil Mechanism are not applicable to the Company. However, Management of the Company has established the mechanism which provides for the adequate safeguards against victimization.

29. VOTING RIGHTS OF EMPLOYEES:

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of the Companies Act, 2013. Therefore the company not required to made disclosure as per rule 6 (4) of the Companies (Share Capital and Debentures) Rules, 2014.

30. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company does not have issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, so question does not arise about voting rights not exercised by employee.

31. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company does not have issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year.

32. ACKNOWLEDGEMENT:

Your Director would like to thank all stakeholders, namely customers, shareholders, dealers, suppliers, bankers, employees and all other business associates for the continuous support given by them to the Company and its Management.

33. WEBSITE:

The Company doesn't maintain any website.

For and on behalf of the Board of
MITHRANJALI FOUNDATION



Panikkassery Sreedharan Subala
Director
DIN: 07709275



Puthanveetil Prabhakaran Prajeev
Director
DIN: 07710200

Place: Hyderabad

Date: 01/09/2022



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
MITHRANJALI FOUNDATION
CIN: U85300TG2020NPL143772
1-4-213/7/P, 1st Floor, Laxmi Enclave Medchal Malkajgiri,
Sainikpuri Hyderabad TG 500062

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the standalone financial statements of **MITHRANJALI FOUNDATION** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, (statement of changes in equity) 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 standalone financial statements give the information required by the 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, and profit/loss, (changes in equity) for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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.

Those 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 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.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

As required by 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.

As required by Section 143(3) of the Act, we report that:

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.

- 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.
- The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.
- 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:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
- a) 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, 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;
- b) 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
- c) 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 (a) and (b) contain any material mis-statement.
- v. 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.
- vi. 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.

For Mohit Chotia & Co

Chartered Accountants

(Firm's Registration No 023046C)



CA Mohit Chotia

Partner

(Membership No. 434291)

Place of Signature: Indore

Date: 01/09/2022

UDIN: 22434291BAAMDK5930

MITHRANJALI FOUNDATION

CIN: U85300TG2020NPL143772

1-4-213/7/P, 1st Floor, Laxmi Enclave Medchal Malkajgiri, Sainikpuri Hyderabad Hyderabad TG 500062 IN

Phone: | E-mail: ppprajeev@gmail.com

Balance sheet as ar 31st March,2022

| Particulars | Note No. | March 31,2022 (Amount in Rs. '00) | March 31,2021 (Amount in Rs. '00) |
|--|----------|--------------------------------------|--------------------------------------|
| I EQUITY & LIABILITIES | | | |
| (1) Shareholders's Funds | | | |
| (a) Share Capital | 1 | 1,600.00 | 1,000.00 |
| (b) Reserve & Surplus | 2 | (861.09) | (195.53) |
| (c) Money received against share warrants | | | |
| (2) Share appliaction money pending allotment | | | |
| (3) Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | 3 | - | - |
| (b) Deferred Tax Liabilities(Net) | 4 | - | - |
| (c) Other Long Term Liabilities | | | |
| (d) Long-Term Provisions | | | |
| (4) Current Liabilities | | | |
| (a) Short-Term Borrowings | 5 | 88.50 | 600.00 |
| (b) Trade Payables | 6 | - | - |
| (c) Other Current Liabilities | 7 | - | - |
| (d) Short-Term Provisions | 8 | - | - |
| Total | | 827.41 | 1,404.47 |
| II ASSETS | | | |
| 1. Non-Current Assets | | | |
| (a) Property Plant and Equipment and Intangible Assets | | | |
| (i) Property Plant and Equipment | 9 | - | - |
| (ii) Intangible assets | | - | - |
| (iii) Capital work-in progress | | | |
| (iv) Intangible asset under developement | | | |
| (b) Non-Current investments | | | |
| (c) Deferred Tax Assets (Net) | 10 | - | - |
| (d) Long Term Loans & Advances | 11 | - | - |
| (e) Other non- current assets | | | |
| 2.Current Assets | | | |
| (a) Current Investments | 12 | - | - |
| (b) Inventories | 13 | - | - |
| (c) Trade Receivables | 14 | - | - |
| (d) Cash & Cash Equivalents | 15 | 227.41 | 1,404.47 |
| (e) Short-Term Loans & Advances | 16 | - | - |
| (f) Other Current Assets | 17 | 600.00 | - |
| Total | | 827.41 | 1,404.47 |

As per our report annexed**For Mohit Chotia & Co**

Chartered Accountants

FRN No. 023046C

**CA Mohit Chotia**

Partner

Membership No. 434291

Place: Indore

Date: 01/09/2022

For and on behalf of the Board of Directors**Mithranjali Foundation****(CIN: U85300TG2020NPL1437728)**
Panikkassery Shreedharan Subala

Director

Din: 07709275

Puthanveetil Prabhakaran Pranjeev

Director

Din:07710200



MITHRANJALI FOUNDATION

CIN: U85300TG2020NPL143772

1-4-213/7/P, 1st Floor, Laxmi Enclave Medchal Malkajgiri, Sainikpuri Hyderabad Hyderabad TG 500062 IN

Phone: |E-mail: ppprajeev@gmail.com

Statement of Profit and Loss Account for the period ended 31st March,2022

| Particulars | Note No. | March 31,2022 (Amount in Rs. '00) | March 31,2021 (Amount in Rs. '00) |
|--|----------|--------------------------------------|--------------------------------------|
| Revenue from Operations | 18 | - | - |
| Other Income | 19 | - | 5.00 |
| Total Income | | - | 5.00 |
| Expenses | | | |
| Cost of Material Consumed | | | |
| Purchase of Stock-in-Trade | 20 | - | - |
| Change in inventories of finished goods, work-in-progress and Stock-in-Trade | 21 | - | - |
| Employee Benefits Expenses | 22 | - | - |
| Finance Cost | 23 | - | - |
| Depreciation and Amortization Expenses | 9 | - | - |
| Other Expenses | 24 | 665.56 | 200.53 |
| Total Expenses | | 665.56 | 200.53 |
| Profit /(Loss) before exceptional and extraordinary items and tax | | (665.56) | (195.53) |
| Exceptional Items | | - | - |
| Profit /(Loss) extraordinary items and tax | | (665.56) | - |
| Extraordinary Items | | - | - |
| Profit before tax | | (665.56) | (195.53) |
| Tax Expenses | | | |
| (1) Current tax | | - | - |
| (2) Deferred Tax | | - | - |
| Profit (Loss) for the period | | (665.56) | (195.53) |
| Earning Per Equity Share: | | | |
| (1) Basic | | (4.16) | (1.96) |
| (2) Diluted | | (4.16) | (1.96) |

As per our report annexed

For Mohit Chotia & Co

Chartered Accountants

FRN No. 023046C

Mohit Chotia



CA Mohit Chotia

Partner

Membership No. 434291

Panikkassery Shreedharan Subala

Director

Din: 07709275

Subhala

For and on behalf of the Board of Directors

Mithranjali Foundation

(CIN: U85300TG2020NPL1437728)

Puthanveetil Prabhakaran Pranjeev

Director

Din:07710200

Place: Indore

Date: 01/09/2022



Overview

Company overview

MITHRANJALI FOUNDATION deals in business of Social Work Activities. The Company is a private limited company incorporated and domiciled in 1-4-213/7/P, 1st Floor, Laxmi Enclave Medchal Malkajgiri, Sainikpuri Hyderabad TG 500062. The financial statements are approved for issue by the Company's Board of Directors on 01st of September 2022.

Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. Company has taken all the safety measures during the pandemic from COVID-19. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

2.SIGNIFICANT ACCOUNTING POLICIES

(i). Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

(ii). Fixed Assets and Depreciation

a. Fixed assets are stated at cost, less accumulated depreciation / amortization. Costs include all expenses incurred to bring the assets to its present location and condition.

b. Fixed assets exclude computers and other assets individually costing Rs. 5,000 or less which are not capitalized except when they are part of a larger capital investment programmed.

(iii). Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication of impairment to the assets. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit & Loss account. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(iv). Taxation

Tax expense comprises current tax, deferred tax. The provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax assets (DTA) and liabilities (DTL) are computed on the timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. DTA is recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such DTA can be realized. DTA in relation to unabsorbed depreciation or carried forward losses under the taxation laws are recognized only if there is virtual certainty of realization of such assets.

(v). Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the financial year attributable to equity shareholders by the weighted average number of equity shares outstanding during the financial year.

(vi). Revenue Recognition

Sale of goods & services:

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude Goods & Service Tax.

Services are recognized when earned and are realizable at the time of billing. Unbilled revenues from the billing date to the end of the year are recorded as accrued revenue during the period in which the services are provided.

Interest Income

Interest Income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rates.

(vi). Use of Estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

(vii). Inventories

Inventories are valued at lower of cost and net realizable value. Cost includes all direct costs and applicable production overheads, to bring the goods to the present location and condition.

(viii). Cash & Cash Equivalents

Cash and Cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

MITHRANJALI FOUNDATION**Notes to Accounts**

(Amount in Rs. '00)

March 31,2022

(Amount in Rs. '00)

March 31,2021**1.Share Capital**

| | | |
|--|----------------------------------|----------------------------------|
| Authorised Share Capital 50,000 Equity Shares of Rs 10/- Each | 5,000.00 | 5,000.00 |
| Issued, Subscribed & Paid Up Capital 16,000 Equity Shares of Rs 10/- Each Less: Calls in arrears Paid Up Capital | 1,600.00 - 1,600.00 | 1,000.00 - 1,000.00 |

List of Shareholders holding more than 5% shares in the company

| Name of Shareholder | Percentage | March 31,2022 Equity Shares | March 31,2021 Equity Shares |
|------------------------------------|------------|--------------------------------|--------------------------------|
| Panikkassery Shreedharan Subala | 31.25% | 5,000.00 | 5,000.00 |
| John Roy Karimpanakala | 31.25% | 5,000.00 | - |
| Puthanveettil Prabhakaran Pranjeev | 31.25% | 5,000.00 | 5,000.00 |

The reconciliation of shares outstanding at the beginning and at the end of the reporting period:

| | March 31,2022 | | March 31,2021 | |
|--|-----------------|------------------|-----------------|------------------|
| | Amount | Number of shares | Amount | Number of shares |
| Number of Equity Shares at the beginning of the year | 1,000.00 | 10,000.00 | 1,000.00 | 10,000.00 |
| Add: Equity Shares issued during the year | - | - | - | - |
| Number of equity shares at the end of the year | 1,000.00 | 10,000.00 | 1,000.00 | 10,000.00 |

List of Promoters Shareholding

| Name of Shareholder | Percentage | March 31,2022 Equity Shares | March 31,2021 Equity Shares |
|------------------------------------|------------|--------------------------------|--------------------------------|
| Panikkassery Shreedharan Subala | 31.25% | 5,000.00 | 5,000.00 |
| John Roy Karimpanakala | 31.25% | 5,000.00 | - |
| Puthanveettil Prabhakaran Pranjeev | 31.25% | 5,000.00 | 5,000.00 |

2. Reserve & Surplus

| | March 31,2022 | March 31,2021 |
|--|-----------------|-----------------|
| Profit & Loss Account | | |
| Balance at the beginning of the year | (195.53) | - |
| Add: Transfer from P&L of Current year | (665.56) | (195.53) |
| Balance as at the end of the year | (861.09) | (195.53) |

3. Long Term Borrowings

| | March 31,2022 | March 31,2021 |
|-----------------------|---------------|---------------|
| Directors Loan | - | - |
| Other Loan & Advances | - | - |
| Total | - | - |

4. Deferred Tax Liabilities (Net)

| | March 31,2022 | March 31,2021 |
|--|---------------|---------------|
| Depreciation as per Companies Act, 2013 | - | - |
| Depreciation as per Income Tax Act, 1961 | - | - |
| Timing Difference | | |
| Rate of Income Tax | 26% | 26% |
| Deferred Tax Liabilities | - | - |
| Opening Deferred Tax Liabilities | - | - |
| Deferred Tax Liabilities (Net) | - | - |

5. Short Term Borrowing

| | March 31,2022 | March 31,2021 |
|----------------------|---------------|---------------|
| Loans from Directors | 88.50 | 600.00 |
| Loan From Others | - | - |
| Loans from Banks | - | - |
| Total | 88.50 | 600.00 |

6. Trade Payable

| | March 31,2022 | March 31,2021 |
|----------------------------------|---------------|---------------|
| Sundry Creditors other than MSME | - | - |
| Sundry Creditors-MSME | - | - |
| Total | - | - |

a) Trade Payables ageing schedule**For FY 2021-2022**

| Particular | Outstanding for following periods from due date of payment | | | | Total |
|--------------------------|---|-----------|-----------|-------------------|-------|
| | Less Than 1 Year | 1-2 Years | 2-3 Years | More Than 3 Years | |
| i) MSME | - | - | - | - | - |
| ii) Others | - | - | - | - | - |
| iii) Disputed dues-MSME | - | - | - | - | - |
| iv) Disputed dues-Others | - | - | - | - | - |

a) Trade Payables ageing schedule**For FY 2020-2021**

| Particular | due date of payment | | | | Total |
|--------------------------|---------------------|-----------|-----------|-------------------|-------|
| | Less Than 1 Year | 1-2 Years | 2-3 Years | More Than 3 Years | |
| i) MSME | - | - | - | - | - |
| ii) Others | - | - | - | - | - |
| iii) Disputed dues-MSME | - | - | - | - | - |
| iv) Disputed dues-Others | - | - | - | - | - |

7. Other Current Liabilities

| | March 31,2022 | March 31,2021 |
|-------------------------|---------------|---------------|
| Savings Account Deposit | - | - |
| Director Reimbursement | - | - |
| Total | - | - |

| | | | | | |
|--|---|----------------|---------------|-----------|-------------------|
| 8.Short Term Provisions | | March 31,2022 | March 31,2021 | | |
| Provision for Income Tax | | - | - | | |
| Legal Fees Payable | | - | - | | |
| Other Short Term Provisions | | - | - | | |
| Total | | - | - | | |
| 10. Deffered Tax Assets (Net) | | March 31,2022 | March 31,2021 | | |
| Depreciation as per Companies Act, 2013 | | - | - | | |
| Depreciation as per Income Tax Act, 1961 | | - | - | | |
| Timing Difference | | - | - | | |
| Rate of Income Tax | | 26% | 26% | | |
| Deferred Tax Assets | | - | - | | |
| Opening Deferred Tax Assets | | - | - | | |
| Deferred Tax Assets (Net) | | - | - | | |
| 11. Long Term Loans & Advances | | March 31,2022 | March 31,2021 | | |
| Loans and Advances -Directors | | - | - | | |
| Security Deposits | | - | - | | |
| Total | | - | - | | |
| 12. Current Investments | | March 31,2022 | March 31,2021 | | |
| Investment in Equity Shares | | - | - | | |
| Fixed Deposit | | - | - | | |
| Investment in Prefernce Shares | | - | - | | |
| Total | | - | - | | |
| 13. Inventories | | March 31,2022 | March 31,2021 | | |
| Inventories - Raw Material | | - | - | | |
| Inventories - Semi Finished Goods | | - | - | | |
| Inventories - Finished Goods | | - | - | | |
| Total | | - | - | | |
| 14. Trade Receivables | | March 31,2022 | March 31,2021 | | |
| Trade Receivabels- Secured | | - | - | | |
| Trade Receivabels- Un-Secured | | - | - | | |
| Total | | - | - | | |
| b) Trade Receivables ageing schedule | | | | | |
| For FY 2021-2022 | | | | | |
| Particular | Outstanding for following periods from due date of payment | | | | |
| | Less Than 6 Month | 6 Month-1 Year | 1-2 years | 2-3 Years | More than 3 years |
| i) Undisputed Trade receivables – considered good | - | - | - | - | - |
| ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - |
| iii) Disputed Trade Receivables considered good | - | - | - | - | - |
| iv) Disputed TradeReceivables considered doubtful | - | - | - | - | - |
| b) Trade Receivables ageing schedule | | | | | |
| For FY 2020-2021 | | | | | |
| Particular | due date of payment | | | | |
| | Less Than 6 Month | 6 Month-1 Year | 1-2 years | 2-3 Years | More than 3 years |
| i) Undisputed Trade receivables – considered good | - | - | - | - | - |
| ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - |
| iii) Disputed Trade Receivables considered good | - | - | - | - | - |
| iv) Disputed TradeReceivables considered doubtful | - | - | - | - | - |
| 15. Cash & Cash Equivalents | | March 31,2022 | March 31,2021 | | |
| Cash on Hand | | - | - | | |
| Balances With Bank | | - | - | | |
| - Current Account | | 227.41 | 604.47 | | |
| - Fixed Deposit | | - | 800.00 | | |
| Total | | 227.41 | 1,404.47 | | |
| 16. Short Term Loans & Advances | | March 31,2022 | March 31,2021 | | |
| Loans and Advances to Directors | | - | - | | |
| Unencumbered Deposit | | - | - | | |
| Loans and Advances to Others | | - | - | | |
| Total | | - | - | | |
| 17. Other Current Assets | | March 31,2022 | March 31,2021 | | |
| GST Receivable | | - | - | | |
| Bank Interest Receivable | | - | - | | |
| Other Deposit | | 600.00 | - | | |
| Total | | 600.00 | - | | |
| 18. Revenue from operations | | March 31,2022 | March 31,2021 | | |
| Sales of Products | | - | - | | |
| Sales of Services | | - | - | | |
| Total | | - | - | | |
| 19. Other Income | | March 31,2022 | March 31,2021 | | |
| Interest Income | | - | - | | |
| Other Non-Operating Income | | - | 5.00 | | |
| Total | | - | 5.00 | | |

| | | |
|---|----------------------|----------------------|
| 20. Purchase of Stock in Trade | March 31,2022 | March 31,2021 |
| Purchase of IT Material | - | - |
| Purchase of Stock- Finished Goods | - | - |
| Total | - | - |
| 21.Change in Inventory of Finished Goods | March 31,2022 | March 31,2021 |
| Opening Stock of Raw Material | - | - |
| Opening Stock of Finished Goods | - | - |
| Closing Stock of Raw Material | - | - |
| Closing Stock of Finished Goods | - | - |
| Total | - | - |
| 22. Employee Benefit Expenses | March 31,2022 | March 31,2021 |
| Salaries and Wages- Employees | - | - |
| Salaries and Wages- Directors | - | - |
| Staff Welfare Expenses | - | - |
| Total | - | - |
| 23. Finance Cost | March 31,2022 | March 31,2021 |
| Interest Expenses | - | - |
| Other Borrowings Cost | - | - |
| Total | - | - |
| 24. Other Expenses | March 31,2022 | March 31,2021 |
| Audit fees | 34.99 | 34.99 |
| Legal & Professional Fees | 521.54 | 161.42 |
| Admin Expense | 104.91 | - |
| Bank Charges | 4.12 | 4.12 |
| Total | 665.56 | 200.53 |

Additional Regulatory Information

a) Title deeds of Immovable Property not held in name of the Company

| Relevant Line Items In Balance Sheet | Decription of items of Property | Gross Carrying Value | Title Deeds held in the Name of | Whether title deed holder is a promoter, director or relative | Property held since which date |
|---|---------------------------------|----------------------|---------------------------------|---|--------------------------------|
| Property Plant & Equipment | - | - | - | - | - |
| Investment Property | - | - | - | - | - |
| PPE retired from active use and held for disposal | - | - | - | - | - |
| Others | - | - | - | - | - |

b) Details of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of |
|--------------------|---|---|
| a) Promoters | - | - |
| b) Directors | - | - |
| c) KMPs | - | - |
| d) Related Parties | - | - |

c) List of Ratios for two years

| Particular | 2021-2022 | 2020-2021 | Change in Ratios |
|-------------------------------------|-----------|-----------|------------------|
| a) Current Ratio | 9.35 | - | 9.35 |
| b) Debt Equity Ratio | 0.12 | - | 0.12 |
| c) Debt Service Coverage Ratio | - | - | - |
| d) Return on Equity Ratio | (0.90) | - | (0.90) |
| e) Inventory Turnover Ratio | - | - | - |
| f) Trade Receivables Turnover Ratio | - | - | - |
| g) Trade Payable Turnover Ratio | - | - | - |
| h) Net Capital Turnover Ratio | - | - | - |
| i) Net profit Ratio | - | - | - |
| j) Return on Capital Employed | (0.90) | - | (0.90) |
| k) Return on Investment | - | - | - |

Related Party Disclosures

| Particular | Related Party | Head | Amount |
|------------------------|---------------------------|--------------------------|--------|
| Director Reimbursement | Ikkassery Shreedharan Su | Opening Balance | - |
| | | Changes during the Year | - |
| | | Total Outstanding | - |
| | | | |
| Loan from Directors | Saurin Thakkar Dashrathla | Opening Balance | - |
| | | Changes during the Year | - |
| | | Total Outstanding | - |
| | | | |

| Schedule-9 (Depreciation as per Companies Act) | | | | | | | | | | |
|---|------------------------|------------------|--------------------|---------------|---------------------------|-----------------|--------------------|---------------------------|-------------------|----------------------------------|
| S.No | Particular | Asset | | | | Closing Balance | Deperciation | | | Net Balance as on 31.03.2022 |
| | | Gross Balance | Opening Balance | Addition | Deletion | | Gross Deperciation | Current Year Deperciation | Total Deperiation | |
| 1 | Software | - | - | - | - | - | - | - | - | - |
| 2 | Building WIP | - | - | - | - | - | - | - | - | - |
| 3 | Furniture and Fixtures | - | - | - | - | - | - | - | - | - |
| 4 | Computer and Component | - | - | - | - | - | - | - | - | - |
| 5 | UPS and Electrical | - | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | 3/31/2022 |
| Depreciation as per Income Tax Act | | | | | | | | | | |
| S.No | Asset Name | Date of Purchase | Date of Put to use | Purchase Cost | WDV as on Opening Balance | 5%scrap Value | No. of days used | Depriciable value | Deperciation | Closing Balance as on 31.03.2022 |
| 1 | Software | | | - | - | - | | - | - | - |
| 3 | Furniture and Fixtures | | | - | - | - | | - | - | - |
| 4 | Computer and Component | | | - | - | - | | - | - | - |
| 5 | UPS and Electrical | | | - | - | - | | - | - | - |
| | Total | | | - | - | - | | - | - | - |