



N G H & ASSOCIATES

Chartered Accountant

SCF-132, SECOND FLOOR, SECTOR 13, KURUKSHETRA, HARYANA-136118

Phone 92155-09162,

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Independent Auditor's Report

To the Members of CHAHAK FOUNDATION

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of CHAHAK FOUNDATION ("the Company"), which comprise the balance sheet as at 31st March 2024, 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 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 31st March, 2024 and its profit/loss 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 and Those Charged with Governance (TCWG) for the Standalone Financial Statements

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 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.

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 financial statements that give a true and fair view of the financial position and 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Emphasis of Matter:

We draw attention to **Note 16 of Part-B** of notes to accounts of the financial statements, which describes the effects of a edit log has not been enabled in software used for accounting by Company. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position and 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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.
- 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.



Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2020 ("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 explanations given to us, the said order is not applicable to the company.
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 Statement of Profit and Loss 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 and rules thereunder.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. 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(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;
(b) 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 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 such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

Date : 15/06/2024

Place : KURUKSHETRA

UDIN: 24530637BKEBLT7550

FOR M/S N G H & ASSOCIATES

(Chartered Accountants)

Reg No. : 035803N



NISHANT GUPTA

Partner

M.No. : 530637

A handwritten signature in blue ink, appearing to be 'Nishant Gupta', written over the bottom right portion of the circular stamp.

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of CHAHAK FOUNDATION.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of CHAHAK FOUNDATION as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively except for the feature of edit log which has not been implemented by the company in its software which it uses for its financial accounting as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 15/06/2024

Place : KURUKSHETRA

UDIN: 24530637BKEBLT7550

FOR M/S N G H & ASSOCIATES

(Chartered Accountants)

Reg. No. : 035803N

NISHANT GUPTA

Partner

M. No. : 530637



CHAHAK FOUNDATION
PROFESSOR COLONY BY PASS ROAD, DHRAMSHALA KURUKSHETRA HR 136118 IN
BALANCE SHEET AS AT MARCH 31, 2024

(in Hundred)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) <u>Share capital</u>	2.1	1,000.00	1,000.00
(b) <u>Reserves and surplus</u>	2.2	1,982.86	2,052.48
(c) <u>Money received against share warrants</u>			
		2,982.86	3,052.48
2 Share application money pending allotment	2.3		
3 Non-current liabilities			
(a) <u>Long-term borrowings</u>	2.4	-	-
(b) <u>Deferred tax liabilities (Net)</u>	2.5	-	-
(c) <u>Other Long Term Liabilities</u>		-	-
(d) <u>Long Term Provisions</u>		-	-
4 Current liabilities			
(a) <u>Short-term borrowings</u>	2.6	-	-
(b) <u>Trade payables</u>	2.7	-	-
(c) <u>Other current liabilities</u>	2.8	80.00	80.00
(d) <u>Short-term provisions</u>			
		-	-
TOTAL		80.00	80.00
		3,062.86	3,132.48
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) <u>Tangible assets</u>	2.9	-	-
(ii) <u>Intangible assets</u>		-	-
(iii) <u>Capital work-in-progress</u>		-	-
(iv) <u>Intangible assets under development</u>		-	-
(b) <u>Non-current investments</u>		-	-
(c) <u>Deferred tax assets (net)</u>		-	-
(d) <u>Long-term loans and advances</u>		-	-
(e) <u>Other non-current assets</u>		-	-
2 Current assets			
(a) <u>Current investments</u>		-	-
(b) <u>Inventories</u>		-	-
(c) <u>Trade receivables</u>		-	-
(d) <u>Cash and cash equivalents</u>	2.10	3,062.86	3,132.48
(e) <u>Short-term loans and advances</u>	2.11	-	-
(f) <u>Other current assets</u>	2.12	-	-
(g) <u>Preliminary Expenses</u>	2.13	-	-
(h) <u>Gst ITC</u>		-	-
(i) <u>Pre Operative Expenses</u>		-	-
(j) <u>TDS</u>		-	-
		-	-
TOTAL		3,062.86	3,132.48
		3,062.86	3,132.48

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1 & 2

As per our report of even date

FOR : N G H & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN: 035803N

UDIN:24530637BKEBLT7550

For and on behalf of the Board of Directors

CA NISHANT GUPTA
 PARTNER
 M. NO.- 530637



Kawar Singh
KAWAR SINGH
 Director
 DIN:08953249

Ankur
ANKUR
 Director
 DIN:08953250

Chahak Foundation
 Kurukshetra, Haryana
 India

PLACE: KURUKSHETRA
 Dated : 15/06/2024

CHAHAK FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD APRIL 01, 2023 TO MARCH 31, 2024

(in Hundred)

Particulars	Note No.	For the Reporting period ended on March 31, 2024	For the Reporting period ended on March 31, 2023
I. <u>Receipt from operations</u>	2.14	750.38	3,387.20
II. <u>Other income</u>	2.15	-	-
III. Total Receipt (I + II)		750.38	3,387.20
IV. Expenses:			
<u>Finance cost</u>	2.16	-	-
<u>Depreciation and amortization expense</u>	2.17	-	-
<u>Other expenses</u>	2.18	820.00	3,592.60
Total expenses		820.00	3,592.60
V. Surplus/ (Deficit) for the period (III - IV)		(69.62)	(205.40)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1 & 2

As per our report of even date,
FOR : N G H & ASSOCIATES
Chartered Accountants
FRN: 035803N



CA NISHANT GUPTA
Partner
M. NO.- 530637

PLACE: KURUKSHETRA
Dated : 15/06/2024

UDIN:24530637BKEBLT7550

For and on behalf of the Board of Directors

Kawar Singh
KAWAR SINGH
Director
DIN:08953249

Ankur
ANKUR
Director
DIN:08953250
Chahak Foundation
Kurukshetra, Haryana
India

CHAHAK FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD APRIL 01, 2023 TO MARCH 31, 2024

(in Hundred)

Particulars	Note No.	For the Reporting period ended on March 31, 2024	For the Reporting period ended on March 31, 2023
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<u>Other expenses</u>	2.18	820.00	3,592.60
Total expenses		820.00	3,592.60
V. Surplus/ (Deficit) for the period (III - IV)		(69.62)	(205.40)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1 & 2

As per our report of even date

FOR : N G H & ASSOCIATES

Chartered Accountants

FRN: 035803N

CA NISHANT GUPTA

Partner

M. NO.- 530637

PLACE: KURUKSHETRA

Dated : 15/06/2024



(Handwritten signature of CA Nishant Gupta)

UDIN:24530637BKEBLT7550

For and on behalf of the Board of Directors

Kawar Singh
KAWAR SINGH

Director

DIN:08953249

Ankur

ANKUR

Director

DIN:08953250

Chahak Foundation
Kurukshetra, Haryana
India

Note : 2.14 Receipts From Operation

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Donation Received		
Others	750.38	3,387.20
	-	-
Net Sales	750.38	3,387.20

Note : 2.15 Other Income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
Total	-	-

Note : 2.16 Finance Costs

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Finance Cost		
- Bank Interest	-	-
- Processing Charges	-	-
- Valuation Fees	-	-
	-	-
Total	-	-

Note : 2.17 Depreciation and amortization expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Depreciation and amortization		
	-	-
Total	-	-



Note : 2.18 Other Expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Animal Treatment		17.21
Audit Fees		80.00
Bank Charges	80.00	80.00
Charitable Activity For Food	0.34	0.16
Food Expenses		2,200.00
Fuel Expenses	31.96	43.50
Hotel Expenses	10.99	6.50
Kissan Camp Organised		22.00
Miscellaneous Expenses		200.00
Stationery Expenses	655.95	161.77
Travelling Expenses	2.00	13.21
Women Empowerment	10.00	7.10
Medical Expenses		841.15
Mobile Recharge	17.48	-
	11.28	-
	820.00	3,592.60



Notes on Financial Statements for the Year ended 31st March, 2024

The Previous Year Figures have been regrouped / reclassified wherever necessary to confirm to the current year presentation

Note 2.1 Share Capital

(in Hundred)

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
Authorized				
Share Capital 1000 Equity Shares of Rs. 100 each	10	1,000	10	1,000
	10	1,000	10	1,000
Issued & Subscribed & Paid up				
Share Capital 1000 Equity Shares of Rs. 100 each	10	1,000	10	1,000
Total	10	1,000	10	1,000

Reconciliation of Number of Shares outstanding and amount of Share Capital as at March 31, 2024

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	10	1,000	10	1,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10	1,000	10	1,000

Details of Shareholders Holding More Than 5% Shares as on March 31, 2024

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
KAWAR SINGH	9.00	90.00	9.00	90.00
ANKUR	1.00	10.00	1.00	10.00
Total	10.00	100.00	10.00	100.00

Note : 2.2 Reserves & Surplus

Particulars	As at 31 March 2024	As at 31 March 2023
General reserve		
As per Balance Sheet	2,052.48	2,257.88
Add: Corpus Fund	(69.62)	(205.40)
Total	1,982.86	2,052.48

Note:
 1. Reserve specifically represented by earmarked
 2. Debit balance of P & L shall be shown as

Note : 2.3 Share Application Money Pending Allotment

Particulars	As at 31 March 2024	As at 31 March 2023
Total		



Note : 2.4 Long Term Liabilities		
Particulars	As at 31 March 2024	As at 31 March 2023
	Secured Loans	-
Unsecured Loans	-	-
Total	-	-

Particulars	As at 31 March 2024	As at 31 March 2023
	b. Unsecured	
From Related Parties - Directors		
From Other Related Parties		
From Others		
Total	-	-

Note : 2.5 Deferred Tax Liability (Net)

Particulars	As at 31 March 2024	As at 31 March 2023
	Deferred Tax Liability	
Provision during the year	0	0
Total	-	-

Note : 2.6 Short Term Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
	Secured	
Loans Payable on Demand		
Working capital Loans		
- Cash Credit		
Unsecured		
Total	-	-

Note : 2.7 Trade Payables

Particulars	As at 31 March 2024	As at 31 March 2023
	Due to Small micro enterprises	
Bills Payable against acceptance		
Due to Others		
Total	-	-



Note : 2.8 Other Current Liabilities

Particulars	As at 31 March	As at 31 March
	2024	2023
Audit Fees Payable	80.00	80.00
Total	80.00	80.00

Note : 2.10 Trade Receivables

Particulars	As at 31 March	As at 31 March
	2024	2023
Trade receivables outstanding for a period less than six months	-	-
Trade receivables outstanding for a period more than six months	-	-
Total	-	-

Note : 2.11 Cash & Cash Equivalents

Particulars	As at 31 March	As at 31 March
	2024	2023
Hdfc Bank 4318	0.38	-
Cash in Hand	3,062.48	3,132.48
Total	3,062.86	3,132

Note : 2.12 Short Term Loans & Advances

Particulars	As at 31 March	As at 31 March
	2024	2023
Loans and Advances to Related Parties	-	-
Loans and Advances to others	-	-
Cheque Pending realization	-	-
Vat Input	-	-
Prepaid expenses	-	-
Advances to suppliers	-	-
Staff advances	-	-
Imprest	-	-
Other claims receivable in cash or kind	-	-
Total	-	-

Note : 2.13 Other Current Assets

Particulars	As at 31 March	As at 31 March
	2024	2023
Vat Recoverable	-	-
Income Tax Refundable	-	-
Advance Income Tax	-	-
Mat Credit Entitlement	-	-
Total	-	-



Significant Accounting Policies:

A Basis of Accounting :

The financial statements have been prepared under historical cost convention on accrual basis of accounting, in accordance with the accounting principles generally accepted in India (GAAP) and in compliance with the Accounting Standards notified by the Central Government of India under Section 211 (3C) of the Companies Act, 1956, read with Companies (Accounting Standards) Rules, 2006 and the provisions of the Act.

Accounting policies not specifically referred to otherwise are consistent and in accordance with Generally Accepted Accounting Principles.

B Revenue Recognition :

Sale of goods is recognized on dispatch of goods and is recorded for net of sales tax/VAT. Discounts and Incentives receivable from supplier are recognized based on fulfillment of eligibility criteria. Revenue is recognized only when its collection is reasonably certain.

The Company follows the practise of accounting for all incomes and expenditure on accrual basis. During the year the company has not carried on any commercial activity.

C Fixed Asset :

Company Has No Fixed Assets During Previous Financial Year And Niether Purchase Any In Current Year

D Depreciation :

No deprcaition has been charged during current financial year

E Inventories :

Inventories are valued at lower of cost and estimated net relaizable value, after providing for the cost of obsolesence and other anticipated losses, wherever considered necessary

F Employee Benefits :

The Gratuity and Leave Encashment is provided on yearly basis. The contribution to provident fund is made on monthly basis at prescribed rates.

The contribution to E.S.I Fund is made on monthly basis at prescribed rates. The Provisions for the payment of Bonus is made as per the applicable rules.

G Foreign Currency Transactions :

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of transaction.

There has been no foreign currency transaction in the company till the Balance sheet date except for the purchase of foreign machinery.

H Impairments :

In pursuance of Accounting Standard 28 - Impairment of Assets (AS-28) issued by the Institute of Chartered Accountants of India, the company has reviwed its carrying cost with the value in use (determined based on future earnings) / net selling price (determined based on valuation). Based on such review, the management is of the view that in the current period, impairment of assets is not considered necessary.

I Preliminary Expenses :

Preliminary expenditure is written off in the year in which it is incurred.

J Provisions and contingencies :

A provision is recognized when the company has a present obligation as a result of past events and it is probable that and outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes



NOTES TO ACCOUNTS

1. The disclosure in respect of the amounts payable to such micro, small and medium enterprises has not been made in the financial statements, as the company is in the process of identifying the suppliers who would be covered under the Micro, Small and Medium Enterprise Development Act, 2006. However, in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

2. Earnings Per Share

Particulars	As at March 31, 2024
Profit / (Loss) for the year	(70)
Weighted Average Number of Equity Shares	100
Basic Earnings / (Loss) Per Share	(0.70)

3. Related Party Disclosure:

Sr no.	Name of Related Party	Nature of Relationship	Amount
1	KAWAR SINGH	Key Management Personnel	
2	ANKUR	Key Management Personnel	
3		Relative of Director	
4		Relative of Director	
5		Relative of Director	
6		Relative of Director	
7		Relative of Director	
8		Relative of Director	
9		Relative of Director	
10		Enterprise over which key management personnel are also to exercise significant influence	
11			



(b) Transactions entered with the related party during the year:

Advances Taken Nature of transaction	Subsidiaries	Associate Concern	Key Management Personnel	Entities over which control is exercised	Total
As on 31st March 2023	-	-	-	-	-
Taken during the year	-	-	-	-	-
Residual during the year	-	-	-	-	-
As on 31st March 2024	-	-	-	-	-

	Subsidiaries	Associate Concern	Key Management Personnel	Entities over which control is exercised	Total
Purchase of material	-	-	-	-	0.00
Sale of material	-	-	-	-	-
Payment of salaries	-	-	-	-	-
Payment of interest	-	-	-	-	-

Note: Figures in brackets represents corresponding amounts of previous years

3. In the opinion of the management, Current assets, Loans and advances shown in the balance sheet have 50% or more realization in the ordinary course of business, at least equal to the amount stated therein.



4 Payment to Auditors as

	2023-24	2022-23
As Auditor		
Startup Audit Fees	₹0	₹0
Tax Audit Fees		
Total	₹0	₹0

5 Contingent Liabilities & commitments to the extent not provided for

	2023-24	2022-23
Counter Guarantees for Guarantees Issued by the banks	NIL	NIL
Letter of Credit	NIL	NIL
Income tax	NIL	NIL

- 6 No provision for the incentives payable to the employees of the company is required to be made as the company is not having any permanent employees
- 7 There is no dues to small Scale industries, or suppliers who are covered under the Micro, small and Medium Enterprises Development Act, 2006.
- 8 The company has not commenced commercial production as on Balance sheet date.
- 9 Previous Year figures have been recast, regrouped and reclassified to make them comparable with the current year figures.
- 10 Figures have been rounded off to the nearest rupee.

As per our report of even date

FOR : N G H & ASSOCIATES Chartered Accountants
FRN: 033503N

CA NISHANT GUPTA
Partner
M. NO. 530637
PLACE: KURUKSHETRA
Dated: 11/05/24

UDIN:24509075KBEEL7950
For on Behalf of the Board

Kawar Singh
KAWAR SINGH
Director
DIN: 08953249

Chahak Foundation
Kurukshetra, Haryana
India