



**KUMAR MITTAL & CO.**

**Chartered Accountants**

13, (Basement), Community Centre  
East of Kailash, New Delhi-110 065  
Phone : 011-46565253  
kumarmittalco@gmail.com

GSTIN: 07AAAFK6551G1ZG

### **Independent Auditor's Report**

To  
The Members of  
Maitrayana Charity Foundation

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the accompanying financial statements of **Maitrayana Charity Foundation** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Income & Expenditure, Cash Flow Statement for the year then ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31<sup>st</sup> March 2023, and its cash flows for the period 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 Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Responsibilities of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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 financial controls 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 Liaison Office to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

1. As required by 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 Act, this order is not applicable on the company.
2. As required by section 143(3) of the Act, based on our audit we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Income & Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-A**.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - 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 amount which required to be transferred by the Company to the Investor Education and Protection Fund.

**For KUMAR MITTAL & CO.**

Chartered Accountants

FRN: 010500N

*Amrisha Gupta*

(Amrisha Gupta)

Partner

M. No. 090553

UDIN: 23090553 BG RPR Y 2175



Place: New Delhi

Date: 21 AUG 2023

## **“Annexure A” to the Independent Auditor’s Report**

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

We have audited the internal financial controls over financial reporting of **Maitrayana Charity Foundation** (“the Company”) as at 31<sup>st</sup> March 2023 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 (“ICAI”). 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 about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend 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 as at 31<sup>st</sup> March 2023, 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.

**For KUMAR MITTAL & CO.**

Chartered Accountants

FRN:010500N



(Amrish Gupta)

Partner

M. No. 090553



Place: New Delhi

Date: 21 AUG 2023

**MAITRAYANA CHARITY FOUNDATION**

E-257, Ground Floor, Amar Colony, Lajpat Nagar-IV, New Delhi-110024

**BALANCE SHEET AS AT 31st MARCH 2023**

(Amount in Rs. Hundreds)

| Particulars                       | Note No. | As at 31st March 2023 | As at 31st March 2022 |
|-----------------------------------|----------|-----------------------|-----------------------|
| <b>I. EQUITY AND LIABILITIES</b>  |          |                       |                       |
| <b>(1) Shareholder's Funds</b>    |          |                       |                       |
| (a) Share Capital                 | 3        | -                     | -                     |
| (b) Reserves and Surplus          | 4        | 33,777.46             | 23,246.94             |
| <b>(2) Current Liabilities</b>    |          |                       |                       |
| (a) Short-term borrowings         |          |                       |                       |
| (b) Trade payables                |          |                       | -                     |
| (c) Other current liabilities     | 5        | 2,258.12              | 2,324.33              |
| (d) Short-term provisions         | 6        | 1,11,597.49           | 1,23,143.26           |
| (d) Property, Plant & Equipment   | 12       | 12,856.07             | 14,740.93             |
| <b>Total</b>                      |          | <b>1,60,489.14</b>    | <b>1,63,455.46</b>    |
| <b>II. ASSETS</b>                 |          |                       |                       |
| <b>(1) Non-current assets</b>     |          |                       |                       |
| (a) Property, plant and equipment | 12       | 12,856.07             | 14,740.93             |
| (b) Intangible assets             |          |                       |                       |
| <b>(2) Current assets</b>         |          |                       |                       |
| (a) Cash and cash equivalents     | 7        | 1,44,305.50           | 1,44,388.74           |
| (b) Short-term loans and advances | 8        | 711.27                | 728.60                |
| (c) Other current assets          | 9        | 2,616.30              | 3,597.19              |
| <b>Total</b>                      |          | <b>1,60,489.14</b>    | <b>1,63,455.46</b>    |

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1 to 13**

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

For **KUMAR MITTAL & CO.**  
Chartered Accountants  
Firm Reg. No. 010500N

*(Signature)*

(Amrish Gupta)  
Partner  
M. No. 090553



By order of the Board  
for and on behalf of  
**MAITRAYANA CHARITY FOUNDATION**

*(Signature)*

(Sandeep Sharma)  
Director  
DIN: 08036462

*(Signature)*

(Kalyani Subramanyam)  
Director  
DIN: 09243243

Place: New Delhi

Date: **21 AUG 2023**

**MAITRAYANA CHARITY FOUNDATION**  
E-257, Ground Floor, Amar Colony, Lajpat Nagar-IV, New Delhi-110024  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH 2023**

| (Amount in Rs. Hundreds)                                                           |          |                                    |                                    |
|------------------------------------------------------------------------------------|----------|------------------------------------|------------------------------------|
| Particulars                                                                        | Note No. | For the year ended 31st March 2023 | For the year ended 31st March 2022 |
| <b>Income:</b>                                                                     |          |                                    |                                    |
| <u>Grants to the extent utilized</u>                                               |          |                                    |                                    |
| -Specific Grants                                                                   |          | 1,22,770.68                        | 61,784.55                          |
| -CSR Grants                                                                        |          | 5,000.00                           |                                    |
| General Donation                                                                   |          |                                    |                                    |
| Donation in Kind                                                                   |          | 37,510.59                          | 26,656.54                          |
| Interest Income                                                                    |          | 0.12                               | 0.78                               |
| Other Receipts                                                                     |          | 988.43                             | 807.96                             |
| Total Income                                                                       | 10       | 9,671.01                           |                                    |
|                                                                                    |          | <b>1,75,940.83</b>                 | <b>89,249.83</b>                   |
| <u>Expenses:</u>                                                                   |          |                                    |                                    |
| Programme Expenses                                                                 | 11       | 1,31,606.85                        | 35,895.77                          |
| Admin Expenses                                                                     | 12       | 31,723.34                          | 14,566.92                          |
| Acquisition of Fixed Assets                                                        | 13       | 2,080.12                           | 15,308.42                          |
| Total Expenses                                                                     |          | <b>1,65,410.31</b>                 | <b>65,771.11</b>                   |
| <u>Surplus/ (Deficit) before exceptional and extraordinary items and tax (A-B)</u> |          | 10,530.52                          | 23,478.72                          |
| Exceptional items                                                                  |          | -                                  | -                                  |
| <u>Surplus/ (Deficit) before extraordinary items and tax</u>                       |          | 10,530.52                          | 23,478.72                          |
| <u>Surplus/ (Deficit) before tax</u>                                               |          | 10,530.52                          | 23,478.72                          |
| <u>Tax expense:</u>                                                                |          |                                    |                                    |
| Current Tax                                                                        |          | -                                  | -                                  |
| Deferred Tax                                                                       |          | -                                  | -                                  |
| <u>Surplus/ (Deficit) for the year</u>                                             |          | <b>10,530.52</b>                   | <b>23,478.72</b>                   |

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS** 1 to 13

This is the Statement of Income and Expenditure referred to in our report of even date.

For **KUMAR MITTAL & CO.**  
Chartered Accountants  
Firm Reg. No. 010500N

*(Signature)*  
(Amrish Gupta)  
Partner  
M. No. 090553



By order of the Board  
for and on behalf of  
**MAITRAYANA CHARITY FOUNDATION**

*(Signature)*  
(Sandeep Sharma)  
Director  
DIN: 08036462

*(Signature)*  
(Kalyani Subramanyam)  
Director  
DIN: 09243243

Place: New Delhi

Date: **21 AUG 2023**

**MAITRAYANA CHARITY FOUNDATION**  
E 257, Ground Floor, Amar Colony, Lajpat Nagar - IV, Delhi 110024  
**CASH FLOW STATEMENT FOR YEAR ENDED 31st MARCH 2023**

(Amount in Rs. Hundreds)

| Particulars                                             | For the year ended 31st<br>March 2023 | For the year ended 31st<br>March 2022 |
|---------------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>(A) Cash flow from Operating Activities</b>          |                                       |                                       |
| Net Profit / (Loss)                                     | 10,530.52                             | 23,479                                |
| Adjustments for :                                       |                                       |                                       |
| Depreciation                                            | -                                     | -                                     |
| Amortization Expenses                                   | -                                     | -                                     |
| (Profit) / Loss on sale of assets (Net)                 | -                                     | -                                     |
| Interest income                                         | (988.43)                              | (1,055)                               |
| Non Recurring Expense                                   | 2,080.00                              | 15,308                                |
| Loss on Investment                                      | -                                     | -                                     |
| <b>Operating profit before working capital changes</b>  | <b>11,622</b>                         | <b>37,732</b>                         |
| Adjustments for :                                       |                                       |                                       |
| (Increase) / Decrease in Sundry Debtors                 | -                                     | -                                     |
| (Increase) / Decrease in Inventories                    | -                                     | -                                     |
| (Increase) / Decrease in other Current Assets           | 998.22                                | (4,306)                               |
| Increase / (Decrease) in other Current Liabilities      | (11,611.99)                           | 1,25,216                              |
| <b>Net Cash Generated from Operating Activities (A)</b> | <b>1,008</b>                          | <b>1,58,642</b>                       |
| <b>(B) Cash flow from Investing Activities</b>          |                                       |                                       |
| (Addition) to Fixed Assets                              | (2,080.00)                            | (15,308)                              |
| Interest Income                                         | 988.43                                | 1,055                                 |
| <b>Net Cash used in investing Activities (B)</b>        | <b>(1,091.57)</b>                     | <b>(14,253.54)</b>                    |
| <b>(C) Cash flow from Financing Activities</b>          |                                       |                                       |
| Proceeds from New Borrowings                            | -                                     | -                                     |
| Proceeds from Issue of Equity Shares                    | -                                     | -                                     |
| Re-Payment of Borrowing                                 | -                                     | -                                     |
| Re-Payment of Bank Borrowing                            | -                                     | -                                     |
| <b>Net Cash Flow from financing Activities (C)</b>      | <b>-</b>                              | <b>-</b>                              |
| <b>Net Cash Flow during the year (A+B+C)</b>            | <b>(83.25)</b>                        | <b>1,44,388.74</b>                    |
| Cash & Cash Equivalents (Opening Balance)               | 1,44,388.74                           |                                       |
| Cash & Cash Equivalents (Closing Balance)               | 1,44,305.49                           | 1,44,388.74                           |
| <b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>   | <b>1 to 13</b>                        |                                       |

This is the Statement of Income and Expenditure referred to in our report of even date

For **KUMAR MITTAL & CO.**

Chartered Accountants  
Firm Reg. No. 010500N

*(Signature)*

(Amrish Gupta)  
Partner  
M. No. 090553



By order of the Board  
for and on behalf of

**MAITRAYANA CHARITY FOUNDATION**

*(Signature)*

(Sandeep Sharma)  
Director  
DIN: 08036462

*(Signature)*

(Kalyani Subramanyam)  
Director  
DIN: 09243243

Place: New Delhi

Date: **21 AUG 2023**

**MAITRAYANA CHARITY FOUNDATION**  
E 257, GROUND FLOOR, LAJPAT NAGAR IV, DELHI 110024  
STATEMENT OF RECEIPT AND PAYMENT  
FOR THE YEAR ENDED 31st MARCH 2023

| (Amount in Rs. Hundreds)                               |                          |                                    |                                    |
|--------------------------------------------------------|--------------------------|------------------------------------|------------------------------------|
| Particulars                                            | Note No.                 | For the Year Ended 31st March 2023 | For the Year Ended 31st March 2022 |
| <b>Opening Cash and Bank Balances:</b>                 |                          |                                    |                                    |
| Cash at Bank                                           |                          | 1,44,201.19                        | -                                  |
| Cash in Hand (Imprest)                                 |                          | 187.55                             | -                                  |
| <b>Sub Total</b>                                       |                          | <b>1,44,388.74</b>                 |                                    |
| <b>Receipts:</b>                                       |                          |                                    |                                    |
| Specific Grants                                        |                          | 1,19,419.52                        | 1,84,680.69                        |
| CSR Grants                                             |                          | 5,000.00                           | -                                  |
| General Donations                                      |                          | 37,510.59                          | 26,656.54                          |
| Interest Income                                        |                          | 2,793.82                           | 1,054.88                           |
| Other Receipts                                         |                          | 8,894.03                           | -                                  |
| Rent Security Deposit Refund                           |                          | 1,310.24                           | -                                  |
| <b>Sub Total</b>                                       |                          | <b>1,74,928.20</b>                 | <b>2,12,392.11</b>                 |
| <b>Total (A)</b>                                       |                          | <b>3,19,316.94</b>                 | <b>2,12,392.11</b>                 |
| <b>Payments:</b>                                       |                          |                                    |                                    |
| <b>Programme Expense :</b>                             |                          |                                    |                                    |
| Salaries and Allowances                                |                          | 20,978.00                          | 9,263.30                           |
| Coach and Trainer Consultancy Charges                  |                          | 32,771.25                          | 8,172.49                           |
| Participant Stipend Expense                            |                          | 20,335.64                          | 4,532.48                           |
| Participant Refreshment Expense                        |                          | 11,355.99                          | 2,013.30                           |
| Coach and Trainer Travel Expense                       |                          | 10,106.04                          | 2,370.21                           |
| National Travel (Accommodation, Food and Travel)       |                          | 9,502.94                           | 1,180.98                           |
| Programme Office Rent                                  |                          | 7,142.00                           | 4,375.50                           |
| Printing and Stationery                                |                          | 5,389.01                           | 863.25                             |
| Activity Ground Rent and Maintenance                   |                          | 4,603.02                           | 1,542.53                           |
| Sports Equipment and Netball Courts Minor/FAB          |                          | 3,842.16                           | 713.14                             |
| Sports Kit (T Shirts/Bibs/ Track Suits/ Cap/ Whist)    |                          | 3,803.53                           | 985.65                             |
| Professional Charges                                   |                          | 1,265.56                           | 762.20                             |
| Communication and Postage                              |                          | 1,546.52                           | 333.76                             |
| Staff Welfare Expense                                  |                          | 684.54                             | 911.32                             |
| Membership Fee                                         |                          | 2,296.64                           | -                                  |
| Participants Insurance                                 |                          | 1,592.57                           | -                                  |
| Repair and Maintenance                                 |                          | 199.64                             | 1,640.31                           |
| Misc. Charges                                          |                          | -                                  | 17.40                              |
| <b>Sub Total</b>                                       |                          | <b>1,37,415.04</b>                 | <b>39,677.82</b>                   |
| <b>Admin Expense:</b>                                  |                          |                                    |                                    |
| Salaries and Allowances                                |                          | 24,619.94                          | 6,448.44                           |
| Payment to Auditors                                    |                          | -                                  | -                                  |
| -Audit Fee                                             |                          | 1,190.18                           | -                                  |
| -Other Services                                        |                          | 295.00                             | 285.40                             |
| Bank Charges                                           |                          | 77.78                              | 1.18                               |
| Communication and Postage                              |                          | 489.00                             | 285.62                             |
| Computer Peripherals                                   |                          | 29.00                              | 12.50                              |
| Recruitment Expense                                    |                          | 84.94                              | 41.30                              |
| Interest on TDS                                        |                          | 0.12                               | 2.25                               |
| Local Travel                                           |                          | 431.53                             | 62.29                              |
| Office Insurance                                       |                          | 174.85                             | 69.28                              |
| Repair and Maintenance                                 |                          | 3,273.69                           | 2,973.05                           |
| PF Administration Charges                              |                          | 107.38                             | 21.00                              |
| Professional Charges                                   |                          | 2,743.62                           | 1,650.52                           |
| Roc Returns and TDS Filing fees                        |                          | 1,006.00                           | -                                  |
| Printing & Stationery                                  |                          | 606.88                             | -                                  |
| Membership Fee                                         |                          | 124.75                             | -                                  |
| Staff Insurance                                        |                          | 149.71                             | -                                  |
| FCRA Filing Charges                                    |                          | 100.00                             | -                                  |
| Newspaper and Periodicals                              |                          | 12.04                              | -                                  |
| Consultancy Expense                                    |                          | -                                  | 900.00                             |
| Registration Fee and Stamp Duty                        |                          | -                                  | 110.00                             |
| IT Expense                                             |                          | -                                  | 155.07                             |
| <b>Sub Total</b>                                       |                          | <b>35,516.41</b>                   | <b>13,017.90</b>                   |
| <b>Acquisition of Assets:</b>                          |                          |                                    |                                    |
| Computers                                              |                          | 1,970.00                           | 6,698.89                           |
| Furniture & Fixtures                                   |                          | -                                  | 1,122.91                           |
| Software & Licences                                    |                          | -                                  | 1,775.62                           |
| Office Equipment                                       |                          | 110.00                             | 1,285.23                           |
| Website and Networks                                   |                          | -                                  | 4,425.00                           |
| <b>Sub Total</b>                                       |                          | <b>2,080.00</b>                    | <b>15,307.65</b>                   |
| <b>Total (B)</b>                                       |                          | <b>1,75,011.45</b>                 | <b>1,36,006.74</b>                 |
| <b>Represent By-</b>                                   | <b>Net Balance (A-B)</b> | <b>1,44,305.49</b>                 | <b>76,385.37</b>                   |
| <b>Closing Cash and Bank Balances:</b>                 |                          |                                    |                                    |
| Cash at Bank                                           |                          | 1,44,305.50                        | 1,44,388.74                        |
| Cash in Hand                                           |                          | 1,44,106.30                        | 1,44,201.19                        |
|                                                        |                          | 199.20                             | 187.55                             |
| <b>NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS</b> | <b>1 to 13</b>           |                                    |                                    |

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

For **KUMAR MITTAL & CO.**  
Chartered Accountants  
Firm Reg. No. 010500N

  
(Amrish Gupta)  
Partner  
M. No. 090553



By order of the Board  
for and on behalf of  
**MAITRAYANA CHARITY FOUNDATION**

  
(Sandeep Sharma)  
Director  
DIN: 08036462

  
(Kalyani Subramanyam)  
Director  
DIN: 09243243

Place: New Delhi

Date: 21 AUG 2023

**MAITRAYANA CHARITY FOUNDATION, NEW DELHI**

**Notes to Financial Statements for the year ended 31<sup>st</sup> March 2023**

**NOTE NO. 1: CORPORATE INFORMATION**

Maitrayana Charity Foundation is a company incorporated on 20th March 2018 under section 8 of the Companies Act 2013.

The object of the Company is to raise resources to implement development programmes and channelize the funds to social development organisations for the growth and development of poor and marginalized.

The Memorandum of Association (MOA) and Articles of Association (AOA) are the main statutory documents that govern the objectives, administration and functioning of the company.

**NOTE NO. 2: SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of accounting and preparation of financial statements**

The financial statements of the Company 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) Rule, 2014 and the other relevant provisions of the Companies Act 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

**2.2 Use of estimates**

The preparation of the financial statements is in conformity with the Indian GAAP which requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities, including contingent liabilities, and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates. The differences between the actual results and the estimates are recognized in the periods in which the results are known or materialize.



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### 2.3

#### **Fixed Assets**

The assets individually having value of Rs.5000 or less are directly charged to the respective head of expenses.

The assets received in kind are accounted for on a notional value of Re.1 for each such asset.

The assets having value more than Rs.5000 acquired are directly charged to Income and Expenditure account as expense and no depreciation has been claimed on the assets.

The fixed assets acquired are also recognized in the Balance sheet through a contra entry and depreciation charged on straight line method on the basis of useful life after retaining 5% of the original cost as residual value as defined in Schedule-II of the Companies Act, 2013 to arrive at the fair value of the assets.

### 2.4

#### **Income Recognition**

The specific grants are recognized as Income to the extent utilized and the non-specific grants, donations and other incomes are accounted for on receipt basis.



*Vishnu*

*Kalyan - S. S. S. S. S.*

**NOTE NO. 3: SHARE CAPITAL:**

The Company is limited by guarantee. Each Member, undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts or liabilities of the company contracted before he ceases to be a member and of the cost, charges and expenses of winding up, and for adjustment of the rights of the contributories among themselves such amount as may be required not exceeding sum of Rs. 1000.

**NOTE NO. 4: RESERVE & SURPLUS:**

(Amount in Rs. Hundreds)

| Particulars                     | As at<br>31st March 2023 | As at<br>31st March 2022 |
|---------------------------------|--------------------------|--------------------------|
| Income & Expenditure A/c        |                          |                          |
| Opening Balance                 | 23,246.94                | (231.78)                 |
| Surplus/ (Deficit) for the year | 10,530.52                | 23,478.72                |
| <b>Total</b>                    | <b>33,777.46</b>         | <b>23,246.94</b>         |

**NOTE NO. 5: OTHER CURRENT LIABILITIES:**

(Amount in Rs. Hundreds)

| Particulars                    | As at<br>31st March 2023 | As at<br>31st March 2022 |
|--------------------------------|--------------------------|--------------------------|
| Expenses Payable               | 1,528.04                 | 1,232.04                 |
| Provident Fund Payable         | -                        | 325.00                   |
| Tax Deducted at Source Payable | 730.08                   | 767.29                   |
| <b>Total</b>                   | <b>2,258.12</b>          | <b>2,324.33</b>          |

**NOTE NO. 6: SHORT TERM PROVISIONS-GRANT ACCOUNT:**

(Amount in Rs. Hundreds)

| Particulars                                 | Opening as at 01-04-<br>2022 | Amount Received    | Bank Interest   | Out of Accumulated<br>Funds | Utilized           | Unutilized as at 31-<br>03-2023 |
|---------------------------------------------|------------------------------|--------------------|-----------------|-----------------------------|--------------------|---------------------------------|
| The Naz Foundation India Foundation - MBENZ | 14,459.14                    | (20.48)            |                 | 10,000.00                   | 4,438.66           | -                               |
| Grant Azim Premji Foundation                | 1,08,684.12                  |                    | 1,777.93        |                             | 1,10,462.05        | -                               |
| Grant Ramball India Pvt. Ltd.               |                              | 5,000.00           |                 |                             | 5,000.00           | -                               |
| Grant Azim Premji Foundation- New Grant     |                              | 1,19,440.00        | 27.46           |                             | 7,869.97           | 1,11,597.49                     |
| <b>Unutilized Grant</b>                     | <b>1,23,143.26</b>           | <b>1,24,419.52</b> | <b>1,805.39</b> | <b>10,000.00</b>            | <b>1,27,770.68</b> | <b>1,11,597.49</b>              |

**NOTE NO. 7: CASH AND CASH EQUIVALENT:**

(Amount in Rs. Hundreds)

| Particulars                   | As at<br>31st March 2023 | As at<br>31st March 2022 |
|-------------------------------|--------------------------|--------------------------|
| HDFC Bank Ltd. 50100454550788 | 24,638.84                | 25,133.77                |
| HDFC Bank Ltd. 50100490241146 | 1,19,467.46              | 1,19,067.42              |
| Cash in Hand                  | 199.20                   | 187.55                   |
| <b>Total</b>                  | <b>1,44,305.50</b>       | <b>1,44,388.74</b>       |

**NOTE NO. 8: SHORT TERM LOANS & ADVANCES:**

(Amount in Rs. Hundreds)

| Particulars         | As at 31st March 2023 | As at<br>31st March 2022 |
|---------------------|-----------------------|--------------------------|
| Advance to Supplier | 711.27                | 728.60                   |
| <b>Total</b>        | <b>711.27</b>         | <b>728.60</b>            |

**NOTE NO. 9: OTHER CURRENT ASSETS:**

(Amount in Rs. Hundreds)

| Particulars                 | As at 31st March 2023 | As at<br>31st March 2022 |
|-----------------------------|-----------------------|--------------------------|
| Security Deposits           | 1,370.00              | 2,631.30                 |
| Prepaid Expenses            | 469.33                | 965.89                   |
| TDS Receivable F.Y. 2022-23 | 776.98                | -                        |
| <b>Total</b>                | <b>2,616.30</b>       | <b>3,597.19</b>          |



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## NOTE NO. 10: OTHER RECEIPTS:

| (Amount in Rs. Hundreds)         |                       |                       |
|----------------------------------|-----------------------|-----------------------|
| Particulars                      | As at 31st March 2023 | As at 31st March 2022 |
| Receipts from Incidental Objects | 8,987.98              |                       |
| Prize Money                      | 250.00                |                       |
| Crowdfunding                     | 173.00                |                       |
| Honorarium                       | 172.46                |                       |
| Anonymous Donations              | 87.00                 |                       |
| Other Miscellaneous Receipts     | 0.57                  |                       |
| <b>Total</b>                     | <b>9,671.01</b>       | <b>-</b>              |

## NOTE NO. 11: PROGRAM EXPENSES:

| (Amount in Rs. Hundreds)                            |                       |                       |
|-----------------------------------------------------|-----------------------|-----------------------|
| Particulars                                         | As at 31st March 2023 | As at 31st March 2022 |
| Salaries & Allowance                                | 24,242.94             | 9,577.30              |
| Coach and Trainer Consultancy Charges               | 32,814.98             | 8,203.85              |
| Less: Fund Accumulated during 2021-2022             | (10,000.00)           |                       |
| Participant Stipend Expense                         | 20,337.76             | 4,537.88              |
| Participant Refreshment Expense                     | 11,352.49             | 2,013.30              |
| Coach and Trainer Travel Expense                    | 10,106.04             | 2,410.71              |
| National Travel (Accommodation, Food and Travel)    | 9,517.26              | 455.39                |
| Program Office Rent                                 | 6,940.55              | 1,744.20              |
| Printing and Stationery                             | 5,390.09              | 863.25                |
| Activity Ground Rent and Maintenance                | 4,603.02              | 1,548.94              |
| Sports Equipment and Netball Courts Minor/FAB       | 3,841.70              | 710.13                |
| Sports Kit (T Shirts/Bibs/ Track Suits/ Cap/ Whist) | 3,803.53              | 985.65                |
| Professional Charges                                | 1,809.39              | 762.20                |
| Communication and Postage                           | 1,546.52              | 333.76                |
| Staff Welfare Expense                               | 1,338.47              | 91.50                 |
| Membership Fee                                      | 2,169.90              | -                     |
| Participants Insurance                              | 1,592.57              | -                     |
| Repair and Maintenance                              | 199.64                | 1,640.31              |
| Misc. Charges                                       | -                     | 17.40                 |
| <b>Total</b>                                        | <b>1,31,606.85</b>    | <b>35,895.77</b>      |

## NOTE NO. 12: ADMIN EXPENSES :-

| (Amount in Rs. Hundreds)        |                       |                       |
|---------------------------------|-----------------------|-----------------------|
| Particulars                     | As at 31st March 2023 | As at 31st March 2022 |
| Salaries & Allowance            | 20,910.00             | 6,729.44              |
| Payment to Auditors             |                       |                       |
| -Audit Fee                      | 1,180.00              | 1,180.00              |
| -Other Services                 | 590.00                | 250.00                |
| Bank Charges                    | 77.78                 | 1.18                  |
| Communication and Postage       | 489.00                | 285.62                |
| Computer Peripherals            | 29.00                 | 12.50                 |
| Recruitment Expenses            | 84.94                 | 41.30                 |
| Interest of TDS                 | 0.12                  | 2.25                  |
| Local Travel                    | 431.53                | 62.29                 |
| Office Insurance                | 158.21                | 7.59                  |
| Repair and Maintenance          | 3,394.58              | 2,973.06              |
| PF Administration Charges       | 107.38                | 21.00                 |
| Professional Charges            | 2,185.42              | 1,900.00              |
| ROC Returns and TDS filing fees | 1,006.00              |                       |
| Printing and Stationery         | 606.88                |                       |
| Membership Fee                  | 210.76                |                       |
| Staff Insurance                 | 149.71                |                       |
| FCRA Filing Charges             | 100.00                |                       |
| Newspaper and Periodicals       | 12.04                 |                       |
| Consultancy Expenses            |                       | 900.00                |
| Registration Fee and Stamp Duty |                       | 110.00                |
| IT Expense                      |                       | 70.69                 |
| Preliminary expenses amortized  |                       | 20.00                 |
| <b>Total</b>                    | <b>31,723.34</b>      | <b>14,566.92</b>      |



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Kumar Mittal & Co.

MAITRAYANA CHARITY FOUNDATION

Schedule No. 13 :

FIXED ASSETS

| Particulars            | Gross Block                      |                 |                              | Depreciation Block                    |                              |                           |                              | Net Block            |                      |
|------------------------|----------------------------------|-----------------|------------------------------|---------------------------------------|------------------------------|---------------------------|------------------------------|----------------------|----------------------|
|                        | Opening Balance as at 01-04-2022 | Additions       | Gross Block as on 31.03.2023 | Useful Life as per Companies Act 2013 | Depreciation upto 31.03.2022 | Depreciation for the year | Depreciation upto 31.03.2023 | WDV as at 31.03.2023 | WDV as at 31.03.2022 |
| Computers              | 6,699.03                         | 1,970.03        | 8,669.06                     | 3 Years                               | 368.40                       | 2,401.07                  | 2,769.47                     | 5,899.59             | 6,330.63             |
| Furniture & Equipments | 1,123.45                         | 0.07            | 1,123.52                     | 10 Years                              | 8.24                         | 106.68                    | 114.92                       | 1,008.60             | 1,115.21             |
| Software & Licence     | 1,285.23                         |                 | 1,285.23                     | 3 Years                               | 117.27                       | 406.99                    | 524.26                       | 760.97               | 1,167.96             |
| Office Equipments      | 1,775.71                         | 110.02          | 1,885.73                     | 5 Years                               | 19.83                        | 349.62                    | 369.45                       | 1,516.28             | 1,755.88             |
| Website and Networks   | 4,425.00                         |                 | 4,425.00                     | 6 Years                               | 53.75                        | 700.62                    | 754.37                       | 3,670.63             | 4,371.25             |
| <b>Total</b>           | <b>15,308.42</b>                 | <b>2,080.12</b> | <b>17,388.54</b>             | <b>-</b>                              | <b>567.49</b>                | <b>3,964.98</b>           | <b>4,532.47</b>              | <b>12,856.07</b>     | <b>14,740.93</b>     |



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*[Signature]*

**MAITRAYANA CHARITY FOUNDATION, NEW DELHI**

**Notes to Financial Statements for the year ended 31<sup>st</sup> March 2023**

**NOTE NO. 14: SURPLUS/UNUTILIZED GRANTS**

The surplus generated and amounts reported in unutilized grants are mainly on account of the receipt of the funds at the close of the year and same will be accumulated in terms of the provisions of Income Tax Act, hence no provision for tax has been made.

**NOTE NO. 15: RELATED PARTY TRANSACTIONS**

The Chief Executive Officer, who is also Director of the Company has been paid salaries which in the opinion of the management is reasonable in terms of her qualification and experience.

**NOTE NO. 16: DUES TO MICRO AND SMALL ENTERPRISES**

The company has no amounts payable to micro, small and medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006, to the extent such parties have been identified from the available information.

**NOTE NO. 17: EMPLOYEE BENEFITS**

The company is complying the with provisions of Provident Fund and no provision for gratuity has been made as no employee has completed the qualifying period of service.

Also, as per the company policy, leaves can only be availed and not encashed hence no provisions for the same has been made.

**NOTE NO. 18: DONATION IN KIND**

The company has received certain assets in kind and have been accounted for at Re.1 for each asset.



A handwritten signature in blue ink, appearing to be "Ashwini".

A handwritten signature in blue ink, appearing to be "Kalyani S. S. ...".

**NOTE NO. 19: PREVIOUS YEAR FIGURES**

The previous year figures have been reclassified/regrouped, wherever applicable to confirm to current year's classification

**Signature to Note No. 1 to 19 of the Financial Statements**

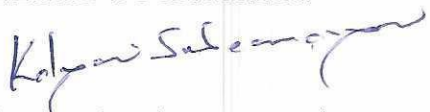
For **KUMAR MITTAL & CO.**  
Chartered Accountants  
FRN:010500N

  
(Amrish Gupta)  
Partner  
M. No. 090553



By order of the Board  
for and on behalf of

**MAITRAYANA CHARITY FOUNDATION**

   
(Sandeep Sharma) (Kalyani Subramanyam)  
Director Director  
DIN: 08036462 DIN: 09243243

Place: New Delhi  
Date: 21 AUG 2023