

M/s INDIA FOUNDATION FOR EDUCATION TRANSFORMATION

Balance Sheet As at 31st March, 2022

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
		In Rupees	In Rupees
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Corpus Contribution	1	-	-
(b) Reserves and surplus	2	-20,561	-
		-20,561	-
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Unsecured Loan	3	-	-
(b) Deferred tax liabilities (net)	4	-	-
		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	-	-
(b) Trade payables	6	-	-
(c) Other current liabilities	7	60,000	-
(d) Short-term provisions	8	-	-
		60,000	-
<b>TOTAL</b>		<b>39,439</b>	<b>-</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets	9		
(i) Tangible / Intangible Assets		28,500	-
(ii) Intangible Assets under Development		-	-
(b) Non-current investments	10	-	-
(c) Deferred tax assets (net)	4	7,224	-
(d) Other non-current assets	11	-	-
		35,724	-
<b>2 Current assets</b>			
(a) Current investments	12	-	-
(b) Unbilled Revenue	13	-	-
(c) Trade receivables	14	-	-
(d) Cash and cash equivalents	15	3,715	-
(e) Other current assets	16	-	-
		3,715	-
<b>TOTAL</b>		<b>39,439</b>	<b>-</b>

In terms of our report attached.

**RISHABH LUNIA & CO.**

Chartered Accountants

(FRN No. 017003C)

For and on behalf of the Board of Directors



**(RISHABH KUMAR LUNIA)**

Proprietor

M.No.417771

Place : Bikaner

Date: 26th of Sep 2022

Sanjoy Chakuma

Prahlad Chakuma

For INDIA FOUNDATION FOR EDUCATION TRANSFORMATION

For INDIA FOUNDATION FOR EDUCATION TRANSFORMATION

Trustee

M/s INDIA FOUNDATION FOR EDUCATION TRANSFORMATION  
Income and Expenditure Statement for the period ended on 31 March, 2022

Particulars	Note No.	For the period ended on 31 March, 2022	For the period ended on 31 March, 2021
		In Rupees	In Rupees
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations	17	-	-
Donations Received	18	3,55,254	-
		3,55,254	-
2 Other income	19	5,000	-
3 Total revenue (1+2)		3,60,254	-
4 Expenses			
(a) Operating Expenses	20	4,000	-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-	-
(d) Employee benefits expense	22	2,01,500	-
(e) Finance costs	23	-	-
(f) Depreciation and amortisation expense	9	1,500	-
(g) Other expenses	24	1,81,039	-
Total expenses		3,88,039	-
5 Surplus / (Deficit) before tax (3 + 4)		-27,785	-
6 Tax expense:			
(a) Current tax expense for current year		-	-
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		-	-
(e) Deferred tax expense	11	-7,224	-
7 Surplus / (Deficit) for the year (5 + 6)		-20,561	-

In terms of our report attached.

**RISHABH LUNIA & CO.**

Chartered Accountants

(FRN No. 017003C)



**(RISHABH KUMAR LUNIA)**

Proprietor  
M.No.417771

Place : Bikaner

Date: 26th of Sep 2022

For and on behalf of the Board of Directors

Sanjoy Chakuma

Prahlad Chakuma

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Notes forming part of the financial statements

Note 1 Corpus Contribution

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
(a) Source of Funds		
Opening balance	-	
Add: Contribution received during the year	-	
<b>Closing balance</b>	-	-

Note 2 Reserves and surplus

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-	
Add: Profit / (Loss) for the year	-20,561	-
(b) Securities Premium Received	-	
<b>Closing balance</b>	-20,561	-

Note 3 Unsecured Loan

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Loan From Director - sanjoy chakuma	-	
Loan From Director - prahlad chakuma	-	
<b>Total</b>	-	-

Note 4 Deferred Tax Asset/Liability (Net)

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Deferred tax asset		
Opening balance	-	
Addition/Deletion during the year	7,224	
Gross deferred tax asset	7,224	
Deferred tax liability		
Opening balance	-	
Addition/Deletion during the year	-	
Gross deferred tax liability	-	
<b>Total Deferred tax Asset/(Liability)</b>	7,224	-



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Note 5 Short term Borrowings

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Short term loans from Banks and Financial Institutions	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 6 Trade payables

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Trade payables	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 7 Other current liabilities

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
(i) Other payables		
(i) Audit Fee Payable	-	-
(ii) Others		
Income tax payable	-	-
ESI Payable	-	-
EPF Payable	-	-
GST Payable	-	-
TDS Payable	-	-
Director Remuneration Payable	-	-
Electricity Payable	-	-
Advances Received from Customers	-	-
Rent Payable	-	-
Salary Payable	60,000	-
<b>Total</b>	<b>60,000</b>	<b>-</b>

Note 8 Short term provisions

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Other Provisions	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



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Notes forming part of the financial statements

Note 9 Fixed assets

A.	Tangible / Intangible assets	Gross block							Balance as at 31 st March, 2022
		Balance as at 31 st March, 2021	Additions	Disposals	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 st March, 2022	
		In Rupees	In Rupees	In Rupees	In Rupees	In Rupees	In Rupees	In Rupees	
	Computer Furniture Office Equipment	-	30,000.00	-	-	-	-	-	30,000.00
	Website Owned Copyright Patents	-	-	-	-	-	-	-	-
	<b>Total</b>	-	30,000	-	-	-	-	-	30,000

Note 5 Fixed assets (contd.)

B.	Tangible / Intangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 31 st March, 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 st March, 2021	Balance as at 31 st March, 2022
		In Rupees	In Rupees	In Rupees	In Rupees	In Rupees	In Rupees
	Computer Furniture Office Equipment	-	1,500.00	-	-	-	28,500
	Website Owned Copyright Patents	-	-	-	-	-	-
	<b>Total</b>	-	1,500	-	-	-	28,500

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M/s INDIA FOUNDATION FOR EDUCATION TRANSFORMATION  
Notes forming part of the financial statements

Note 10 Non-Current Investments

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Investment in Subsidiary	-	-
Investment in Other Companies	-	-
<b>Total</b>	-	-

Note 11 Other Non-Current Assets

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Loan Provided to Director - sanjoy chakuma	-	-
Loan Provided to Director - prahlad chakuma	-	-
Security Deposits	-	-
Fixed Deposits	-	-
<b>Total</b>	-	-

Note: Loans provided to Directors is in accordance with and to the extent permissible under Companies Act, 2013

Note 12 Current Investments

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Short term Investments	-	-
Fixed Deposits Maturing within 12 months	-	-
<b>Total</b>	-	-



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Notes forming part of the financial statements

Note 13 Inventories/Unbilled Revenue

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Unbilled Revenue	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 14 Trade Receivables

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Unsecured, Considered Good	-	-
Doubtful Debts	-	-
Less: Provision for Doubtful Debts	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 15 Cash and Cash Equivalents

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
Cash on Hand	-	-
Balance with Current Accounts Axis Bank Bank	3,715	-
<b>Total</b>	<b>3,715</b>	<b>-</b>

Note 16 Other Current Assets

Particulars	As at 31st March, 2022 In Rupees	As at 31st March, 2021 In Rupees
TDS Receivable	-	-
Income Tax Receivable	-	-
Input GST Credit Available	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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M/s INDIA FOUNDATION FOR EDUCATION TRANSFORMATION

Notes forming part of the financial statements

Note 17 Revenue from Operations

Particulars	For the period ended 31st March, 2022	For the period ended 31st March, 2021
	In Rupees	In Rupees
Sale of Services Income	-	-
Sale of Goods Income	-	-
<b>Total Revenue from Operations</b>	-	-

Note 18 Donations Received

Particulars	For the period ended 31st March, 2022	For the period ended 31st March, 2021
	In Rupees	In Rupees
Corpus Donation	2,03,550	-
Anonymus Donation	1,51,704	-
<b>Total</b>	<b>3,55,254</b>	-

Note 19 Other Income

Particulars	For the period ended 31st March, 2022	For the period ended 31st March, 2021
	In Rupees	In Rupees
Interest Income	-	-
Other Income	5,000	-
<b>Total</b>	<b>5,000</b>	-

Note 20 Utilization for Programmes and Activities

Particulars	For the period ended 31st March, 2022	For the period ended 31st March, 2021
	In Rupees	In Rupees
Purchase of Materials	4,000	-
<b>Total</b>	<b>4,000</b>	-

Note 21 Changes in Inventory

Particulars	For the period ended 31st March, 2022	For the period ended 31st March, 2021
	In Rupees	In Rupees
Opening Balance of Stock-in-Trade	-	-
Closing Balance of Stock-in-Trade	-	-
<b>Total</b>	-	-

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Notes forming part of the financial statements

Note 22 Employee Benefits Expenses

Particulars	For the period ended 31st March, 2022 In Rupees	For the period ended 31st March, 2021 In Rupees
Salaries and Employee Wages	1,79,500	
EPF Employer's Contribution	-	
ESI Employer's Contribution	-	
Director Remuneration - sanjoy chakuma	22,000	
Director Remuneration - prahlad chakuma	-	
Staff Welfare Expenses	-	
<b>Total</b>	<b>2,01,500</b>	<b>-</b>

Note 23 Finance Costs

Particulars	For the period ended 31st March, 2022 In Rupees	For the period ended 31st March, 2021 In Rupees
Bank Charges	-	
Interest on Loans Borrowed	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 24 Other Expenses

Particulars	For the period ended 31st March, 2022 In Rupees	For the period ended 31st March, 2021 In Rupees
Preliminary Expenses	-	
Advertising and promotion	2,550	
Telephone & Internet Expenses	-	
Commission Expenses	-	
Office Rent	10,000	
Office Expenses	49,073	
Professional Charges	26,800	
Audit Fees Paid	5,000	
Electricity Expenses	-	
Travelling & Conveyance	22,016	
Repairs and maintenance	-	
Penalties and Interest	-	
IT and Internet Expenses	-	
meal and entertainment	65,400	
Domain & Hosting Charges	-	
Government Charges/Penalties	-	
Other Expenses	200	
<b>Total Expenses</b>	<b>1,81,039</b>	<b>-</b>

Note: Payments to Auditors is completely towards the Statutory Audit services



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