



ASHOK B.BACCHE & ASSOCIATES

Chartered Accountants

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To
The Members,
GO DHARMIC WELFARE FOUNDATION

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of **GO DHARMIC WELFARE FOUNDATION**, I-302, Krishna Vasant Sagar CHS Ltd., Thakur Village, Opp. Thakur Cinema, Kandivali (East), Mumbai-400101 ("the company"), which comprise the Balance Sheet for the year ended as at March 31, 2020, the Statement of Income & Expenditure and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the matters stated in sub section 5 of section 134 of the Companies Act, 2013 with respect to the preparation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting principles generally accepted in India including the accounting standard specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the act for safeguarding the assets of the company & for preventing & detecting fraud & other irregularities; selection & application of appropriate accounting policies; making judgments & estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control relevant that were operating effectively for ensuring accuracy & completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standard on Auditing specified under sec. 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor consider internal control relevant to the company's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2020.
- b. In the case of the Income & Expenditure Account, of the surplus for the year ended on that date; and
- c. In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2015 (CARO) issued by the Central Government in terms of Section 143 of the Companies Act, 2013 is not applicable to the Company in terms of Clause 1(2)(iii) of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - a. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet and statement of Profit and Loss dealt with by this report are in agreement with the books of account of the company.
 - d. In our opinion, the Balance Sheet and the Statement of Income & Expenditure and Cash Flow Statement comply with the Accounting Standards referred to in Section 129(1) of the Companies Act, 2013



- e. On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Director, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub-section (2) of section 164 Act.
- f. With respect to the others matter to be included in the Auditors Reports in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us.
- (i) The Company does not have any pending litigation which would impact its financial position.
- (ii) The company does not have any long term contract including derivative contract for which there were any material foreseeable losses.
- (iii) The company is not required to transfer any funds to the Investor Education and Protection Fund in accordance with The Companies Act, 2013 and rules made there under.

For **Ashok B. Bacche & Associates**
Chartered Accountants
Firm Registration No.: 146077W



ASHOK B. BACCHE
(Proprietor)
Membership No.: 174796
Place: Mumbai
Date: 31/12/2020
UDIN: **21174796AAAAAT9916**

GO DHARMIC WELFARE FOUNDATION
(A Company Licensed under section 8 of the Companies Act, 2013)

BALANCE SHEET FOR THE YEAR ENDED AS AT 31/03/2020

S. N	Particulars	Note No.	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
I	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders' funds			
	(a) Share Capital	1	100,000.00	100,000.00
	(b) Reserves and Surplus	2	(1,063,309.29)	(35,368.49)
2	Non-current liabilities			
	(a) Long term borrowings		-	-
	(b) Deferred tax liabilities(Net)	3	10,061.00	-
	(b) Other Long term liabilities		-	-
3	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Other current liabilities	4	1,929,902.00	1,624,796.00
	(c) Short-term provisions		-	-
	TOTAL		976,653.71	1,689,427.51
II	<u>ASSETS</u>			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	5	442,354.00	-
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(b) Deferred tax assets (Net)		-	-
	(c) Other non-current assets		-	-
2	Current assets			
	(a) Cash and bank balances	6	458,999.71	1,675,027.51
	(b) Short-term loans and advances		-	-
	(c) Other current assets	7	75,300.00	14,400.00
	TOTAL		976,653.71	1,689,427.51

As per our report on even date
For **ASHOK B. BACCHE & ASSOCIATES**
Chartered Accountants
Firm Registration Number: 146077W

For and on behalf of Board of directors
of **GO DHARMIC WELFARE FOUNDATION**


Ashok B. Bacche
Proprietor
Membership No. 174796
PLACE: Mumbai
DATED: 31/12/2020
UDIN: 21174796AAAAAT9916



Deependra Bhadouria Singh
Director
DIN: 07341554

Hemal Randerwala
Director
DIN: 07377143

GO DHARMIC WELFARE FOUNDATION

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Cash Flow Statement for the year ended 31 March 2020

Particulars	2019-20	2018-19
CASH FLOWS FOR OPERATING ACTIVITIES		
Surplus / (Deficit) after taxes and exceptional items	(1,027,940.80)	6,388.51
Adjustments for:		
Depreciation	30,645.00	-
Interest income	(8,065.00)	-
Deferred Tax Asset / Liability (Net)	10,061.00	-
Operation profit before working capital changes	(995,299.80)	6,388.51
Working capital changes:		
Increase / (Decrease) in Trade and other payables	305,106.00	1,611,196.00
Decrease / (Increase) in Loans, Advances & Deposits	(68,100.00)	-
Preliminary expenses w/off	7,200.00	7,200.00
Net Cash generated from operations (A)	(751,093.80)	1,624,784.51
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of Fixed Assets	(472,999.00)	-
Interest received	8,065.00	-
Investment in Fixed Deposits	(355,000.00)	-
Net cash provided by investing activities (B)	(819,934.00)	-
CASH FLOWS FOR FINANCING ACTIVITIES		
Interest paid	-	-
Share issued during the year	-	-
Net cash provided by financing activities (C)	-	-
Net increase in cash and cash equivalents during the year (A+B+C)	(1,571,027.80)	1,624,784.51
Cash and cash equivalents at beginning of year	1,675,027.51	50,243.00
Cash and cash equivalents at end of year	103,999.71	1,675,027.51

As per our report on even date

For ASHOK B. BACCHE & ASSOCIATES

Chartered Accountants

Firm Registration Number: 146077W



Ashok B. Bacche

Proprietor

Membership No. 174796

PLACE: Mumbai

DATED: 31/12/2020

UDIN: 21174796AAAAAT9916



For and on behalf of Board of directors

For GO DHARMIC WELFARE FOUNDATION

Deependra Bhadouria Singh Hemal Randerwala

Director

Director

DIN: 07341554

DIN: 07377143

GO DHARMIC WELFARE FOUNDATION

(A Company Licensed under section 8 of the Companies Act, 2013)

Statement of Income & Expenditure for the Year Ended 31st March 2020

S. N	Particulars	Note No.	For the year ended 31st March'2020	For the year ended 31st March'2019
I	Income			
	Revenue from Operations	8	4,336,167.30	4,151,940.51
II	Other income	9	9,990.20	-
III	Total Revenue(I+II)		4,346,157.50	4,151,940.51
IV	Expenses:			
a	Depreciation and amortization expense	5 & 7	37,845.00	7,200.00
b	Employee benefits expenses	10	1,418,483.00	1,372,000.00
c	Utilization on Programmes and Activities	11	3,283,304.00	2,444,840.00
d	Other expenses	12	624,405.30	321,512.00
	Total expenses		5,364,037.30	4,145,552.00
	Surplus / (Deficit) before tax (III - IV)		(1,017,879.80)	6,388.51
V	Tax Expenses:			
a	current tax			
b	deferred tax	3	10,061.00	-
V	Surplus / (Deficit) for the year from continuing operations (III - IV)		(1,027,940.80)	6,388.51
	Earning per share (nominal value of Rs. 10 per share) Basic and diluted (Rs.)		(102.79)	0.64

As per our report on even date
For **ASHOK B. BACCHE & ASSOCIATES**
Chartered Accountants
Firm Registration Number: 146077W



Ashok B. Bacche
Proprietor
Membership No. 174796
PLACE: Mumbai
DATED: 31/12/2020
UDIN: 21174796AAAAAT9916



For and on behalf of Board of directors
of GO DHARMIC WELFARE FOUNDATION

Deependra Bhadouria Singh
Director
DIN: 07341554

Hemal Randerwala
Director
DIN: 07377143

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Note1	Share Capital	As at 31st March, 2020	As at 31st March, 2019
A	Authorised Capital 10000 Equity Shares of Rs. 10/- each	100,000	100,000
B	Issued, Subscribed & Paid Up 10000 Equity Shares of Rs. 10/- Each	100,000	100,000
	TOTAL	100,000.00	100,000.00

C Details of Share Held by each shareholder holding more than 5% Share

Class of Shares/Name of Shareholders	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares Held	% Holding	No. of Shares Held	% Holding
Equity Shares				
Deependra Bhadouria Singh	2,500	25%	2,500	25%
Tarun Dhabaliya Bharatkumar	2,500	25%	2,500	25%
Hemal Randerwala	2,500	25%	2,500	25%
Sheena Christine Randerwala	2,500	25%	2,500	25%
TOTAL	10,000	100%	10,000	100%

D Reconciliation of no. of shares & amount outstanding at beginning & at end of reporting period

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Share	Amount	No. of Share	Amount
Shares outstanding at beginning of the year	10,000	100,000.00	10,000	100,000
Subscribed during the year	-	-	-	-
Shares outstanding at end of the year	10,000	100,000.00	10,000	100,000.00

Note2 Reserves & Surplus:

Particulars	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
Surplus		
At the beginning of the accounting period	(35,368.49)	(41,757.00)
Additions/Deductions during the year	(1,027,940.80)	6,388.51
	(1,063,309.29)	(35,368.49)



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Note3 Deferred Tax Assets / Liabilities

	Particulars	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
	Difference in WDV of Fixed Assets	10,061.00	-
	Other Timing Differences	-	-
		-	-
		10,061.00	-

Note4 Other Current Liabilities

	Particulars	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
	Other Payables		
	Salary Payable	1,028,000	1,028,000.00
	Audit Fees Payable	29,600.00	19,600.00
	Professional Fees Payable	33,000.00	30,500.00
	Payable for programmes & activities	839,302.00	546,696.00
	Duties & taxes payable	-	-
		1,929,902.00	1,624,796.00



GO DHARMIC WELFARE FOUNDATION

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Note 5 Tangible Assets**Gross Block**

<u>Assets</u>		Op. Balance	Addition	Deletion	Total
1	Plant And Equipments	-	-	-	-
2	Furniture And Fixture	-	293,300.00	-	293,300.00
3	Office Equipments	-	122,301.00	-	122,301.00
4	Computers	-	57,398.00	-	57,398.00
5	Softwares	-	-	-	-
Total Of This Year		-	472,999.00	-	472,999.00
Total Of The Previous Year		-	-	-	-

Depreciation Block

1	Plant And Equipments	-	-	-	-
2	Furniture And Fixture	-	16,473.00	-	16,473.00
3	Office Equipments	-	6,731.00	-	6,731.00
4	Computers	-	7,441.00	-	7,441.00
5	Softwares	-	-	-	-
Total Of This Year		-	30,645.00	-	30,645.00
Total Of The Previous Year		-	-	-	-

Net Block

		This Year	Last Year
1	Plant And Equipments	-	-
2	Furniture And Fixture	276,827.00	-
3	Office Equipments	115,570.00	-
4	Computers	49,957.00	-
5	Softwares	-	-
Total		442,354.00	-



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Note 6 Cash and bank balances

	<u>Particulars</u>	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
	<u>1. Cash and cash equivalents</u>		
	(a) Cash on hand	31,400.00	31,400.00
	(b) Balance with Banks		
	ICICI Bank	67,844.71	1,643,627.51
	IDFC Bank	4,755.00	-
	<u>2. Other bank balances</u>		
	Fixed Deposits with IDFC Bank	355,000.00	-
		458,999.71	1,675,027.51

Note 7 Other current assets

	<u>Particulars</u>	As at 31 March 2020 Rs.	As at 31 March 2019 Rs.
	<u>1. Unamortised Expenses</u>		
	- Preliminary Expenses b/fd	14,400.00	21,600.00
	Less: Written off during the year	(7,200.00)	(7,200.00)
	<u>2. Advances to Employees</u>	-	-
	<u>3. Other Current Assets</u>		
	Deposit for Office	68,100.00	-
		75,300.00	14,400.00



GO DHARMIC WELFARE FOUNDATION

(A Company Licensed under section 8 of the Companies Act, 2013)

Note No.	Particulars	For the year ended 31st March'2020	For the year ended 31st March'2019
8	<u>Revenue from Operations</u>		
	<u>(a) Donations from related parties</u>		
	Donation from Deependra Bhadouria Singh	10.00	69,001.51
	Donation from Ariglo Consultancy	18,900.00	-
	Donation from Hamal Randerwala		71,874.00
	<u>(b) Voluntary contributions</u>		
	Corpus Donation	4,317,257.30	4,011,065.00
		4,336,167.30	4,151,940.51
9	<u>Other Income</u>		
	Interest on Fixed Deposits	8,065.00	-
	Misc. Receipts	1,925.20	-
		9,990.20	-
10	<u>Employee benefits expenses</u>		
	Salaries to Staff	1,418,483.00	1,372,000.00
		1,418,483.00	1,372,000.00
11	<u>Utilisation on Programmes & Activities</u>		
	<u>a) Programmes & Activities:-</u>		
	CSR Activities at Schools & High Schools	3,044,794.00	2,281,589.00
	<u>b) Items & Other Donations/Grants :-</u>		
	Benches Donation	-	33,100.00
	Educational Financial support grants	235,210.00	95,901.00
	Feeding to poor	3,300.00	14,250.00
	Sweater Distributions	-	20,000.00
		3,283,304.00	2,444,840.00
12	<u>Other Expenses:</u>		
	Account writing charges	15,000.00	12,500.00
	ROC filing fees	15,500.00	15,500.00
	Office and administration expenses	139,224.00	119,038.00
	Travelling expenses	15,000.00	123,294.00
	Professional Fees	135,050.00	21,800.00
	Payment to Auditors	10,000.00	6,000.00
	Postage, Printing & Stationary	-	23,380.00
	Advertisement & Publicity	18,000.00	-
	Bank Charges	3,848.30	-
	Brokerage	10,000.00	-
	Electricity Expenses	19,008.00	-
	Internet & Communication Expenses	12,625.00	-
	Office Rent	210,000.00	-
	Repairs & Maintenance Expenses	21,150.00	-
		624,405.30	321,512.00



1 SIGNIFICANT ACCOUNTING POLICIES:

i. Basis of Preparation of Financial Statements (AS 1):

- a. The accounts are prepared under Historical Cost convention method and under going concern entity assumption;
- b. Mercantile system of accounting is followed for recognition of Income and Expenses;
- c. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

ii. Inventories (AS 2):

Items of inventories are measured at cost on FIFO basis. Cost of inventories comprise of all cost of purchase, cost of conversion and other cost incurred in bringing the inventory to their present location and condition. The closing stock is taken, valued and certified by the management of the company.

iii. Contingencies & Events occurring after the Balance Sheet date (AS 4):

According to the information & explanation given to us, there were no events occurring after the Balance sheet Date to be reported. The treatment for Contingent Liability has been dealt with as per AS 29.

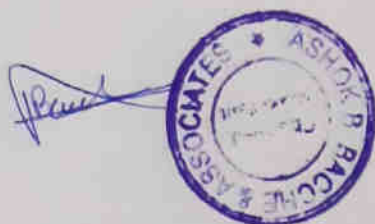
iv. Depreciation (AS 6):

The company is providing depreciation on written down value method, as per the manner specified in schedule II to the companies ACT, 2013, as per the life provided and rates calculated after keeping 5% of the residual value and in the manner specified in Schedule II of the Act. For the specified calculation as per the Companies Act, 2013 we have considered the life of the asset as per Schedule II mentioned below:

Particulars	Life considered (Year)
Plant & Machinery	15
Factory Building and shed	30
Electrical Installation	10
Computer and softwares	3
Furniture	10
Office Equipment	5
Vehicles	8
Dies	15
Crane	15
Hydraulic	15

v. Revenue Recognition (AS 9):

Revenue from sales and services are recognized at the time of sale of goods or rendering services i.e. when risk and rewards of ownership were transferred to the buyer and when effective control of the seller as the owner is lost.



vi. **Impairment of Assets (AS 28):**

The Company assesses at each Balance sheet whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss Account. If at the Balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

vii. **Fixed Assets (AS 10):**

Fixed Assets are recorded at cost less depreciation. Cost includes all costs incidental to acquisition, installation, commissioning and net of CENVAT credit and sales tax eligible for set off under MVAT Act. Borrowing cost (if any) incurred for qualifying assets is capitalized up to the date the asset is ready for intended use, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

viii. **Accounting for Taxes on Income (AS 22):**

Deferred Tax is recognized, on timing differences, being the difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. The calculation of deferred tax liability is given below.

2

CALCULATION OF DEFERRED TAX LIABILITY			
Sr.no.	Particulars	2019-20	2018-19
1	WDV as per Companies Act, 2013	442,354.00	-
2	WDV as per Income Tax Act, 1961	403,659.00	-
	Timing Difference	38,695.00	-
3	Deffered tax Liability	10,061.00	-
4	Deffered tax Liability Opening Balance	-	-
5	Deffered tax Liability / ASSET	10,061.00	-



EARNING PER SHARE-(ESP)

Sr.no	Particulars	Current Year 31/03/2020	Previous Year 31/03/2018
a)	Surplus / Deficit as per Statement of Income and Expenditures	-1027940.8	6388.51
b)	Weighted average number of equity shares	10000	10000
c)	Earning and Diluted Earnings per share	-102.79	0.64
d)	Nominal Value of equity share	10	10

4 **DISCLOSURE OF TRANSACTIONS WITH REALTED PARTIES AS REQUIRED BY THE ACCOUNTING STANDARDS 18- 'RELATED PARTY DISCLOSURE'. FOLLOWING ARE THE DETAILS:**

Sr No	Name of the Party	Amount	Nature of Transaction	Relation
1	DEEPENDRA BHADOURIA SINGH	-	Remuneration To Director	Director of the company
2	TARUN DHABALIYA BHARATKUMAR	-	Remuneration To Director	Director of the company
3	HEMAL RANDERWALA			
4	SHEENA CHRISTINE RANDERWALA	-	Remuneration To Director	Director of the company



5 In the opinion of the Management, the current assets and current liabilities have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in Balance Sheet and subject to confirmation

6 Auditors Remuneration

Particulars	Current Year Rs	Previous Year Rs
Audit fees	10,000.00	6,000.00
Other Services	-	-
Total	10,000.00	6,000.00

7 We Have Relied On Interenal Vouchers authorised by the management wherever the bill is not available

8 The previous year figures have been reworked, regrouped rearranged and reclassified wherever found necessary to make it comparative

As per my report of even date
FOR ASHOK B. BACCHE & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 146077W

FOR GO DHARMIC WELFARE FOUNDATION



ASHOK B. BACCHE
PROPRIETOR
Membership No. 174796
DATE: 31/12/2020
PLACE: MUMBAI
UDIN: 21174796AAAAAT9916



Deependra Bhadouria Singh
Director

Hemal Randerwal
Director