

# **R.P.MUTHA & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

B-8, 3rd Floor, Garden view Apartment, Near Mhatre Bridge  
Opp. Ozone Guest house, Erandwane, Pune-411004.Tel. +91 20 25412020

### **INDEPENDENT AUDITORS' REPORT**

**To**

**The Members**

**SHB Social Foundation**

(A Company registered under section 8 of the Indian Companies Act 2013)

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **SHB Social Foundation** which comprise the Balance Sheet as at March 31, 2018 and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements and for Internal Financial Controls over Financial Reporting**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

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





## **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting. 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 the financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and 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. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view 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, the Company's Directors, 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 on the financial statements and 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018 and
- b. In the case of the Statement of Income and Expenditure, of the deficit for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

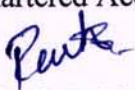
1. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c. The Balance Sheet, Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of accounts.
  - d. In our opinion, the aforesaid Balance Sheet and Statement of Income and Expenditure comply with the applicable accounting standard specified under section 133 of the Act, read with rule 7 of The Companies (Accounts) Rules 2014.





- e. On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164(2) of the Act.
  - f. In our opinion considering nature of business, size of operation and organisational structure of the entity, 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 31st March 2018, 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.
  - g. With respect to 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; as such the question of commenting on any material foreseeable losses thereon does not arise
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise
2. The company falls within the exemption specified under paragraph 2(v) of the Companies (Auditors' Report) Order, 2016. Hence the matters specified in paragraph 3 & 4 of the said Companies (Auditors' Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 the Act is not enclosed.

For R. P. Mutha & Associates  
Chartered Accountants

  
Rakesh P. Mutha  
Partner  
M.no.118465  
Place: Pune  
Date: 25/08/2018



**SHB SOCIAL FOUNDATION**  
REGISTERD OFFICE : SHOP NO 1, SIDDHARTH BUILDING, GAIKWAD NAGAR, AUNDH,  
PUNE-411007

CIN : U85100PN2014NPL152432

Balance Sheet as at 31st March, 2018

| Sr No.    | Particulars                    | Note No | Amount in INR<br>as at 31.03.2018 | Amount in INR<br>as at 31.03.2017 |
|-----------|--------------------------------|---------|-----------------------------------|-----------------------------------|
| <b>I</b>  | <b>EQUITY AND LIABILITIES</b>  |         |                                   |                                   |
|           | (1) <b>Shareholder's Funds</b> |         |                                   |                                   |
|           | (a) Share Capital              | 4       | 100,000                           | 100,000                           |
|           | (b) Reserves and Surplus       | 5       | (326,999)                         | (226,123)                         |
|           | (2) <b>Current Liabilities</b> |         |                                   |                                   |
|           | (a) Short-term borrowings      | 6       | 217,605                           | 107,787                           |
|           | (b) Short-term provisions      | 7       | 215,660                           | 119,660                           |
|           | <b>Total</b>                   |         | <b>206,266</b>                    | <b>101,324</b>                    |
| <b>II</b> | <b>ASSETS</b>                  |         |                                   |                                   |
|           | (1) <b>Non-current assets</b>  |         |                                   |                                   |
|           | (a) <i>Fixed assets</i>        |         |                                   |                                   |
|           | (i) Tangible assets            | 8       | 86,466                            | 98,094                            |
|           | (2) <b>Current assets</b>      |         |                                   |                                   |
|           | (a) Cash and cash equivalents  | 9       | 119,800                           | 3,230                             |
|           | <b>Total</b>                   |         | <b>206,266</b>                    | <b>101,324</b>                    |

The accompanying notes No. 1 to 15 are an integral part of this financial statements

**As per our report of even date**

For R P Mutha & Associates

**Chartered Accountants**

*R.P.M.*  
Rakesh P Mutha  
**Partner**  
Place : Pune  
Date : 25/08/2018



For & On Behalf of the Board

**SHB SOCIAL FOUNDATION**

*Shankar*  
Shankar Seetharaman  
Director  
6769523

*Janaki*  
Janaki Visvanath  
Director  
6769505



**SHB SOCIAL FOUNDATION**

REGISTERD OFFICE : SHOP NO 1, SIDDHARTH BUILDING, GAIKWAD NAGAR, AUNDH,  
PUNE-411007

CIN : U85100PN2014NPL152432

**Income & Expenditure A/C for the year ended 31st March, 2018**

|      | Particulars   | Note No | For the year ended<br>31.03.2018 | For the year ended<br>31.03.2017 |
|------|---|---------|----------------------------------|----------------------------------|
|      |   |         | <b>Amount Rs.</b>                | <b>Amount Rs.</b>                |
| I    | Revenue from operations   |         | -                                | -                                |
| II   | Other Income  | 10      | 121,428                          | 295,001                          |
| III  | <b>Total Revenue (I +II)</b>  |         | 121,428                          | 295,001                          |
| IV   | Expenditure:  |         |                                  |                                  |
|      | Employee benefit expense  |         | 27,200                           | 38,000                           |
|      | Depreciation and amortization expense   |         | 11,628                           | 16,755                           |
|      | Other expenses  | 11      | 183,476                          | 281,811                          |
|      | <b>Total Expenditure</b>  |         | 222,304                          | 336,566                          |
| V    | Surplus / (Deficit) before exceptional and extraordinary items and tax (III-IV) |         | (100,876)                        | (41,565)                         |
| VI   | Exceptional Items   |         | -                                | -                                |
| VII  | Surplus / (Deficit) before extraordinary items and tax (V - VI)                 |         | (100,876)                        | (41,565)                         |
| VIII | Extraordinary Items   |         | -                                | -                                |
| IX   | Surplus / (Deficit) before tax (VII - VIII)                                     |         | (100,876)                        | (41,565)                         |
| X    | Tax expense:  |         |                                  |                                  |
|      | (1) Current tax   |         | -                                | -                                |
|      | (2) Deferred tax  |         | -                                | -                                |
| XI   | Surplus / (Deficit) from the perid from continuing operations (VII-VIII)        |         | (100,876)                        | (41,565)                         |
| XII  | Surplus / (Deficit) from discontinuing operations                               |         | -                                | -                                |
| XIII | Tax expense of discounting operations   |         | -                                | -                                |
| XIV  | Surplus / (Deficit) from Discontinuing operations (XII - XIII)                  |         | -                                | -                                |
| XV   | Surplus / (Deficit) for the period (XI + XIV)                                   |         | (100,876)                        | (41,565)                         |
| XVI  | Earning per equity share:   |         |                                  |                                  |
|      | (1) Basic   | 12      | (10.09)                          | (4.16)                           |
|      | (2) Diluted   |         | -                                | -                                |

The accompanying notes No. 1 to 15 are an integral part of this financial statements

**As per our report of even date**

For R P Mutha & Associates

**Chartered Accountants**

*R. P. Mutha*

Rakesh P Mutha

**Partner**

**M.No. 118465**

**Place : Pune**

**Date : 25/08/2018**



For & On Behalf of the Board

**SHB SOCIAL FOUNDATION**

*Shankar*

Shankar Seetharamar

Director

6769523

*Janaki*

Janaki Visvanath

Director

6769505



## SHB SOCIAL FOUNDATION

Notes forming part of Balance Sheet as on 31-03-2018

### 1. Corporate Information

SHB Social Foundation is an attempt to work with community partners to tackle social issues of the day. Collaborative thinking and engaging the community towards creating a space for wellbeing that nurtures compassion and happiness, is the collective impact of SHB Social Foundation endeavors. As a facilitator, SHB is trying to connect and nurture networks, leverage resources for social change, and integrate multi-dimensional approaches that reflect and engage with diverse community needs at the Individual as well as at an Institutional and Community level.

SHB Social Foundation envisions to network with social community leaders, schools, colleges and corporate organizations to identify the life-skills required to get to the levels of competence that help us engage better. This happens through various means, but primarily through raising awareness, training and designing systems and mechanisms to institutionalize support services in the various facets of the societal structure.

### 2. Basis of preparation of Financial Statements

- i. The financial statements have been prepared to comply in all material respects with applicable accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules.
- ii The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties.
- iii Use of estimates: The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as of the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future period.
- iv **Current- non-current classification**  
All assets and liabilities are classified into current and non current.  
**Assets:** An asset is classified as current when it satisfies any of the following criteria:
  - (a) It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating Cycle.
  - (b) It is held primarily for the purpose of being traded;
  - (c) It is expected to be realised within 12 months after the reporting date; or
  - (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date
  - (e) All other assets are classified as non-current.  
**Liabilities:** A liability is classified as current when it satisfies any of the following criteria:
  - (a) It is expected to be settled in the company's normal operating cycle;
  - (b) It is held primarily for the purpose of being traded;
  - (c) It is due to be settled within 12 months after the reporting date; or
  - (d) The company does not have an unconditional right to defer settlement of the liability for at least 12 after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instrument do not affect its classification.
  - (e) All other liabilities are classified as non-current.
- v Figures have been rounded off to the nearest of rupee.



**3. Significant Accounting Policies followed by the Company.**

**a) Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognised:

- i) Voluntary Contribution: Contribution received other than for corpus donation are recognised as income in the year of receipt
- ii) Interest income on Savings Bank accounts are accounted on accrual basis.

**b) Fixed Assets**

All Fixed Assets are stated at historical cost less depreciation.

**c) Depreciation**

- i) The Company has followed straight Line method for providing the depreciation.
- ii) The depreciation for the year has been provided in accordance with the rates and the manner specified in Schedule II of the Companies Act, 2013.

**d) Provision for Taxation**

Provision for taxation is made on the basis of taxable profits computed for the current accounting period in accordance with the provisions of The Income Tax Act, 1961. Since there is no taxable profit during the year therefore no provision is made for this year.

Provision can be made for Deferred Tax Liabilities / Assets arising due to timing differences between profits computed as per Income Tax Act and book profit as the financial statements. Deferred tax liability resulting from timing differences can be recognized in books if it is expected to crystallize with reasonable certainty whereas in case of Deferred tax asset the same can be recognized where there is a virtual certainty that there would be adequate future taxable income against which such deferred tax assets can be realized.

Since the main objective of the Company is that of a charitable organization, there is no virtual certainty of adequate future taxable income therefore provision with respect to Deferred Tax Assets have not been provided for in this year.





**SHB SOCIAL FOUNDATION**  
 REGISTERD OFFICE : SHOP NO 1, SIDDHARTH BUILDING, GAIKWAD NAGAR AUNDH,  
 PUNE-411007

Notes forming part of Balance Sheet as on 31-03-2017

| Note No | Particulars   | Amount in INR<br>as at<br>31.03.2018 | Amount in INR<br>as at<br>31.03.2017 |
|---------|---|--------------------------------------|--------------------------------------|
| 4       | <b><u>Share Capital</u></b>   |                                      |                                      |
|         | <u>Authorised Share Capital</u>   | 100,000                              | 100,000                              |
|         | [10000 Equity Shares of Rs.10/- each]                                   |                                      |                                      |
|         | <u>Issued Subscribed &amp; Paid up Capital</u>                          | 100,000                              | 100,000                              |
|         | [10000 Equity Shares of Rs.10/- each fully paid up]                     |                                      |                                      |
|         | TOTAL   | 100,000                              | 100,000                              |
|         | <u>Note :</u>   |                                      |                                      |
|         | a) Number of Shares outstanding   |                                      |                                      |
|         | Share outstanding as at beginning                                       | 10,000                               |                                      |
|         | Add: Issued during the year   | -                                    |                                      |
|         | Less: Brought back  | -                                    |                                      |
|         | Balance as at 31.03.2018  | 10,000                               |                                      |
|         | b) Details of the Share Holder Holding more than 5% of the total shares |                                      |                                      |
|         | Sr. Name No of Shares   |                                      |                                      |
|         | 1 Janaki Visvanath 5000   |                                      |                                      |
|         | 2 Shankar Seetharaman 5000  |                                      |                                      |
|         | TOTAL 10000   |                                      |                                      |
| 5       | <b><u>Reserve &amp; Surplus</u></b>                                     |                                      |                                      |
|         | <u>Income &amp; Expenditure</u>   |                                      |                                      |
|         | Opening Balances  | (226,123)                            | (184,557)                            |
|         | Add: Surplus/(Deficit) for the year                                     | (100,876)                            | (41,565)                             |
|         | Closing Balance   | (326,999)                            | (226,123)                            |
|         | TOTAL   | (326,999)                            | (226,123)                            |
| 6       | <b><u>Short Term Borrowings</u></b>                                     |                                      |                                      |
|         | Unsecured loan from Director  | 217,605                              | 107,787                              |
|         | TOTAL   | 217,605                              | 107,787                              |
| 7       | <b><u>Short Term Provision</u></b>                                      |                                      |                                      |
|         | Audit Fees Payable  | 14,160                               | 14,160                               |
|         | Professional Fees Payable   | 8,000                                | 8,000                                |
|         | Salary Payable  | 1,500                                | 1,500                                |
|         | Rent Payable  | 192,000                              | 96,000                               |
|         | TOTAL   | 215,660                              | 119,660                              |
| 9       | <b><u>Cash and Cash Equivalents</u></b>                                 |                                      |                                      |
|         | Cash in Hand  | 431                                  | 226                                  |
|         | Cash at Bank  | 119,369                              | 3,004                                |
|         | TOTAL   | 119,800                              | 3,230                                |
| 10      | <b><u>Other Income</u></b>  |                                      |                                      |
|         | Donations Received  | 115,300                              | 295,001                              |
|         | Bank Interest   | 3,628                                | -                                    |
|         | Other Income  | 2,500                                | -                                    |
|         | TOTAL   | 121,428                              | 295,001                              |





**SHB SOCIAL FOUNDATION**

REGISTERD OFFICE : SHOP NO 1, SIDDHARTH BUILDING, GAIKWAD NAGAR AUNDH,

PUNE-411007

Notes forming part of Balance Sheet as on 31-03-2017

| Note No | Particulars  | Amount in INR<br>as at<br>31.03.2018 | Amount in INR<br>as at<br>31.03.2017 |
|---------|--|--------------------------------------|--------------------------------------|
| 11      | <b>Other expenses</b>                                |                                      |                                      |
|         | Administrative, Selling & Other Expenses             |                                      |                                      |
|         | Audit fees   |                                      |                                      |
|         | - Statutory Audit fees ( including Service Tax/ GST) | 14,160                               | 13,010                               |
|         | Bank Charges   | 403                                  | 184                                  |
|         | Electricity Charges                                  | 11,600                               | 13,157                               |
|         | House Keeping Charges                                | 1,315                                | 3,443                                |
|         | Internet Charges                                     | -                                    | 14,775                               |
|         | Office expenses                                      | 4,130                                | 3,815                                |
|         | Postage and Courior                                  | 350                                  | -                                    |
|         | Professional Fees                                    | 19,500                               | 85,500                               |
|         | Promotional Expenses                                 | 12,280                               | -                                    |
|         | Rates and Taxes                                      | -                                    | 6,269                                |
|         | Rent for Premises                                    | 96,000                               | 96,000                               |
|         | Repairs and Maintenenace                             | -                                    | 650                                  |
|         | Repairs to Building                                  | -                                    | 9,240                                |
|         | Volunteer Welfare Expenses                           | -                                    | 15,820                               |
|         | Stationery Charges                                   | 2,077                                | 3,224                                |
|         | Telephone Charges                                    | 13,301                               | 16,724                               |
|         | Website Development                                  | 8,360                                | -                                    |
|         | <b>TOTAL</b>   | <b>183,476</b>                       | <b>281,811</b>                       |





**SHB SOCIAL FOUNDATION**  
**REGISTERED OFFICE : SHOP NO 1, SIDDHARTH BUILDING, GAIKWAD NAGAR AUNDH,**  
**PUNE-411007**

Notes forming part of the Balance Sheet

**Note 8 : FIXED ASSETS**

| Particulars          | Rate   | GROSS BLOCK       |           |            | DEPRECIATION      |                   |           | NET BLOCK  |                   |
|----------------------|--------|-------------------|-----------|------------|-------------------|-------------------|-----------|------------|-------------------|
|                      |        | As on<br>01/04/17 | Additions | Deductions | As on<br>31/03/18 | As on<br>01/04/17 | Additions | Deductions | As on<br>31/03/18 |
| Furniture & Fixtures | 9.50%  | 73,797            | -         | -          | 73,797            | 7,011             | -         | -          | 66,786            |
| Aqua Dispenser       | 19.00% | 5,629             | -         | -          | 5,629             | 1,070             | -         | -          | 4,559             |
| LED                  | 19.00% | 14,375            | -         | -          | 14,375            | 2,732             | -         | -          | 11,643            |
| Mobile Phone         | 19.00% | 4,293             | -         | -          | 4,293             | 816               | -         | -          | 3,477             |
| <b>Total</b>         |        | <b>98,094</b>     | <b>-</b>  | <b>-</b>   | <b>98,094</b>     | <b>11,628</b>     | <b>-</b>  | <b>-</b>   | <b>86,466</b>     |
|                      |        |                   |           |            |                   |                   |           |            | <b>98,094</b>     |





**SHB SOCIAL FOUNDATION**

Notes forming part of Balance Sheet as on 31-03-2018

**12. Earnings per share :**

Basic earnings per share is computed by dividing the surplus / (deficit) after tax by the weighted average number of equity shares outstanding during the year.

| Particulars  | 2017-18    |
|--|------------|
| Net Profit Attributable to Equity share Holders - A  | (1,00,876) |
| Total number of equity Shares Outstanding as on balance sheet date                         | 10000      |
| Weighted average Number of equity shares Outstanding considered for Computing basic EPS- B | 10000      |
| Basic Earnings Per share   | (10.09)    |

**13. Related party Information –****A. Key Managerial Personnel:**

1. Mrs. Janaki Visvanath
2. Mr. Shankar Seetharaman

**TRANSACTIONS WITH RELATED PARTIES**

| Particulars           | Referred in (A) above<br>(Rs.) | Nature of Transaction                                       |
|-----------------------|--------------------------------|---|
| Mrs. Janaki Visvanath | 1,02,100                       | Loan accepted   |
| Mrs. Janaki Visvanath | 67,050                         | Loan repaid   |
| Mrs. Janaki Visvanath | 74,768                         | Reimbursement of expenses incurred on behalf of the company |
| Mrs. Janaki Visvanath | 96,000                         | Rent Payable for Premises                                   |

**14. Contingent Liabilities provided – Nil**

**15.** In Opinion of the Board the current Assets, Loans and Advances are approximately of the value at least equal to the amount at which they are stated, in the final accounts. Some of the balances in debit and credit are subject to confirmation.

Signatory to notes 1 to 15  
As per our report of even date

For **R. P. Mutha & Associates**  
Chartered Accountants

*Rakesh P. Mutha*  
**Rakesh P. Mutha**  
Partner  
M.No.118465  
Date: 25/08/2018  
Place: Pune



For and On Behalf of Board of  
SHB SOCIAL FOUNDATION

*Janaki Visvanath*  
Janaki Visvanath  
Director (6769505)

*Shankar Seetharaman*  
Shankar Seetharaman  
Director (6769523)



# SHB SOCIAL FOUNDATION

**REGISTERED OFFICE ADDRESS:** SHOP NO 1, SIDDHARTH BUILDING, GAIKWAD NAGAR, AUNDH, PUNE MAHARASHTRA-411007.

CIN: U85100PN2014NPL152432

Contact No. 9373339162

Email ID: [reachus@saathihaathbadhana.org](mailto:reachus@saathihaathbadhana.org)

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## DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

For & on Behalf of the Board of Directors

  
Janaki Visvanath  
Director  
6769505



# SHB SOCIAL FOUNDATION

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## DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

For & on Behalf of the Board of Directors

  
Shankar Seetharaman  
Director  
6769523