

SHB SOCIAL FOUNDATION
ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

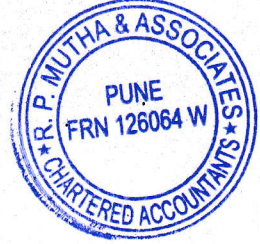
AUDITOR

R.P.MUTHA & ASSOCIATES
CHARTERED ACCOUNTANTS
B-8, 3rd Floor, Garden view Apartment, Near Raja
Mantri Garden, Erandwane, Pune 411 004

R.P.MUTHA & ASSOCIATES
CHARTERED ACCOUNTANTS

B-8, Garden View Apartment, Opp. Ozone Guest House, Near Mhatre Bridge,
Erandwane, Pune -411004, Tel -020 25412020, URL: www.rpmutha.com

INDEPENDENT AUDITOR'S REPORT



To

Members

SHB Social Foundation

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

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **SHB Social Foundation** which comprises the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2021, and Deficit, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

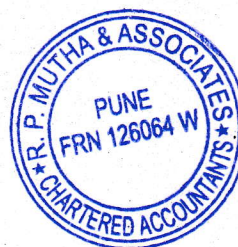
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements


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

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 Profit and Loss, dealt with by this Report are in agreement with the books of accounts.
- d. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards 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 31st, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2021, from being appointed as a director in terms of section 164(2) of the Act and;
- f. 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.

For R. P. Mutha & Associates
Chartered Accountants


Rakesh P. Mutha
Partner

M. No. 118465

Place : Pune

Date : 04/09/2021

UDIN : 21118465AAAADW4939



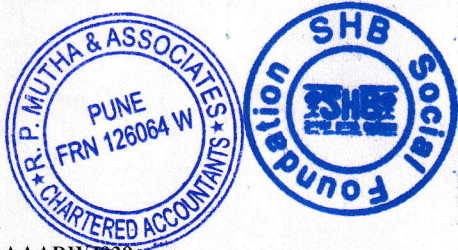
SHB SOCIAL FOUNDATION
REGISTERD OFFICE : SHOP NO 1 SIDDHARTH BUILDING GAIKWAD NAGAR AUNDH
PUNE-411007
CIN : U85100PN2014NPL152432
Balance Sheet as at 31st March, 2021

Sr No.	Particulars	Note No	Amount in INR as at 31.03.2021	Amount in INR as at 31.03.2020
I	EQUITY AND LIABILITIES			
	(1) Shareholder's Funds			
	(a) Share Capital	4	100,000	100,000
	(b) Reserves and Surplus	5	(647,521)	(777,617)
	(2) Share application money pending allotment		-	-
	(3) Non-Current Liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long term provisions		-	-
	(4) Current Liabilities			
	(a) Short-term borrowings	6	499,776	508,958
	(b) Trade payables		-	-
	(c) Other current liabilities		-	-
	(d) Short-term provisions	7	281,550	281,085
	Total		233,805	112,426
II	ASSETS			
	(1) Non-current assets			
	(a) Property, Plant & Equipment			
	(i) Tangible assets	8	51,375	50,139
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long term loans and advances		-	-
	(e) Other non-current assets		-	-
	(2) Current assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	9	152,430	62,287
	(e) Short-term loans and advances		-	-
	(f) Other current assets	10	30,000	-
	Total		233,805	112,426

The accompanying notes No. 1 to 17 are an integral part of this financial statements

As per our report of even date
For R P Mutha & Associates
Chartered Accountants

Rakesh P Mutha
Partner
Place : Pune
Date : 04/09/2021
UDIN : 21118465AAAADW4939



For & On Behalf of the Board
SHB SOCIAL FOUNDATION

Shankar Seetharaman Director 0006769523
Janaki Visvanath Director 0006769505


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 2021

	Particulars	Note No	For the year ended 31.03.2021	For the year ended 31.03.2020
			Amount Rs.	Amount Rs.
I	Revenue from operations		-	-
II	Other Income	11	649,763	541,762
III	Total Revenue (I +II)		649,763	541,762
IV	Expenses :			
	Employee benefit expense		-	
	Financial costs	12	3,087	1,131
	Depreciation and amortization expense	8	11,763	14,446
	Other expenses	13	504,816	899,678
	Total Expenditure		519,666	915,254
V	Surplus / (Deficit) before exceptional and extraordinary items and tax (III-IV)		130,097	(373,492)
VI	Add : Prior Period Item			590
VII	Surplus / (Deficit) before extraordinary items and tax (V - VI)		130,097	(372,902)
VIII	Extraordinary Items		-	-
IX	Surplus / (Deficit) before tax (VII - VIII)		130,097	(372,902)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Surplus / (Deficit) from the period from continuing operations (VII-VIII)		130,097	(372,902)
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)		130,097	(372,902)
XVI	Earning per equity share:			
	(1) Basic	14	13.01	(37.29)
	(2) Diluted		-	-

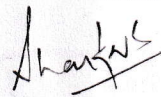
The accompanying notes No. 1 to 17 are an integral part of this financial statements


As per our report of even date
For R P Mutha & Associates
Chartered Accountants


Rakesh P Mutha
Partner
M.No. 118465
Place : Pune
Date : 04/09/2021
UDIN : 21118465AAAADW4939



For & On Behalf of the Board
SHB SOCIAL FOUNDATION


Shankar Seetharaman
Director
0006769523


Janaki Visvanath
Director
0006769505

SHB SOCIAL FOUNDATION

Notes forming part of Balance Sheet as on 31-03-2021

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:

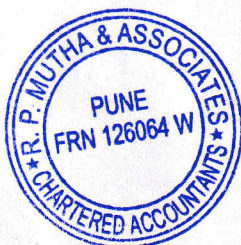
- (a) It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating Cycle.
- (b) It is held primarily for the purpose of being traded;
- (c) It is expected to be realised within 12 months after the reporting date; or
- (d) It is cash or cash equivalent unless 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.

- vi. The previous year's figures have been regrouped or rearranged wherever necessary to make them comparable with the current year's figures



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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) Property, Plant & Equipment

All Property, plant & equipment are stated at historical cost less depreciation.

c) Depreciation

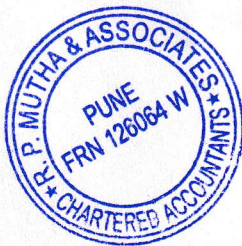
- i) The Company has followed straight Line method for providing the depreciation.
- ii) The depreciation for the year has been provided in accordance with the rates and the manner specified in Schedule II of the Companies Act, 2013.

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.



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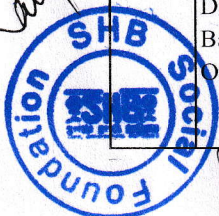
SHB SOCIAL FOUNDATION

REGISTERD OFFICE : SHOP NO 1 SIDDHARTH BUILDING GAIKWAD NAGAR AUNDH

PUNE-411007

Notes forming part of Balance Sheet as on 31-03-2021

Note No	Particulars	Amount in INR as at 31.03.2021	Amount in INR as at 31.03.2020												
4	Share Capital														
	Authorised Share Capital	100,000	100,000												
	[10000 Equity Shares of Rs.10/- each]														
	Issued Subscribed & Paid up Capital	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 31.03.2021	10,000													
	b) Details of the Share Holder Holding more than 5% of the total shares														
	<table><tr><th>Sr.</th><th>Name</th><th>No of Shares</th></tr><tr><td>1</td><td>Janaki Visvanath</td><td>5000</td></tr><tr><td>2</td><td>Shankar Seetharaman</td><td>5000</td></tr><tr><td colspan="2">TOTAL</td><td>10000</td></tr></table>	Sr.	Name	No of Shares	1	Janaki Visvanath	5000	2	Shankar Seetharaman	5000	TOTAL		10000		
	Sr.	Name	No of Shares												
1	Janaki Visvanath	5000													
2	Shankar Seetharaman	5000													
TOTAL		10000													
5	Reserve & Surplus														
	Income & Expenditure														
	Opening Balances	(777,618)	(404,715)												
	Add: Surplus/(Deficit) for the year	(130,097)	(372,902)												
	Closing Balance	(647,521)	(777,617)												
	TOTAL	(647,521)	(777,617)												
6	Short Term Borrowings														
	Unsecured loan from Director	499,776	508,958												
	TOTAL	499,776	508,958												
7	Short Term Provision														
	Audit Fees Payable	20,650	20,650												
	Professional Fees Payable	5,900	25,650												
	House Keeping Expenses Payable	-	1,500												
	Rent Payable	255,000	228,000												
	Tds Payable	-	5,285												
	TOTAL	281,550	281,085												
9	Cash and Cash Equivalents														
	Cash in Hand	432	432												
	Cash at Bank	151,998	61,855												
	TOTAL	152,430	62,287												
10	Other Current Assets														
	Rent Deposit	30,000	-												
	TOTAL	30,000	-												
11	Other Income														
	Donations Received	632,225	446,118												
	Bank Interest	5,338	7,744												
	Other Income	12,200	87900												
	TOTAL	649,763	541,762												



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Notes forming part of the Balance Sheet

Note 8 : Property, Plant & Equipment

Particulars	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01/04/20	Additions	Deductions	As on 31/03/21	As on 01/04/20	Additions	Deductions	As on 31/03/21	As on 31/03/21	As on 31/03/20
Furniture & Fixtures	9.50%	93,790	-	-	93,790	46,723	8,910	-	55,633	38,157	47,067
Office equipment	19.00%	35,990	-	-	35,990	34,191	1,799	-	35,990	-	1,800
Mobile Phone	19.00%	5,300	-	-	5,300	4,028	1,007	-	5,035	265	1,272
Inverter	9.50%	-	13,000	-	13,000	-	47	-	47	12,953	-
Total		135,080	13,000	-	148,080	84,942	11,763	-	96,706	51,374	50,138



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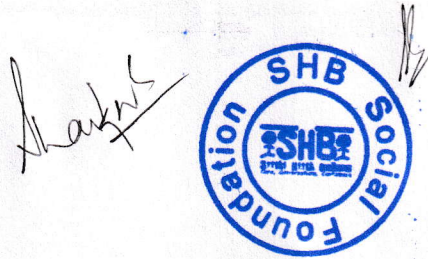
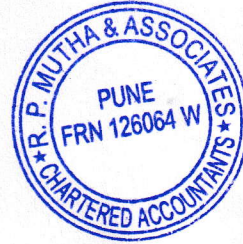
SHB SOCIAL FOUNDATION

REGISTERD OFFICE : SHOP NO 1 SIDDHARTH BUILDING GAIKWAD NAGAR AUNDH

PUNE-411007

Notes forming part of Balance Sheet as on 31-03-2021

Note No	Particulars	Amount in INR as at 31.03.2021	Amount in INR as at 31.03.2020
12	<u>Financial Cost</u>		
	Bank Charges & Commission	3,087	1,131
	TOTAL	3,087	1,131
13	<u>Other expenses</u>		
	Audit fees		
	i) Statutory Audit fees (Excluding Service Tax/ GST)	17,500	17,500
	ii) GST on Audit fees	3,150	3,150
	Electricity Charges	7,570	27,250
	House Keeping Expenses	28,079	43,836
	Internet Charges	3,807	5,994
	Office expenses	31,697	900
	Postage and Courier	-	1,359
	Professional Fees	288,800	539,400
	Event & Promotional Expenses	20,415	78,396
	Rent for Premises	63,000	36,000
	Repairs and Maintenance	3,650	3,820
	Rates & Taxes	1,200	1,800
	Stationery Charges	1,704	11,380
	Telephone Charges	14,864	10,488
	Website Development	-	10,814
	Conveyance Charges	-	1,096
	Volunteer Welfare Expenses	19,380	18,916
	Merchandise	-	87,579
	TOTAL	504,816	899,678



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SHB SOCIAL FOUNDATION**Notes forming part of Balance Sheet as on 31-03-2021****14. 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	2020-21
Net Profit Attributable to Equity share Holders - A	1,30,097
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	13.01

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

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

B. Relative of Key Management Personnel**TRANSACTIONS WITH RELATED PARTIES**


Particulars	Referred in (A) above (Rs.)	Referred in (B) above (Rs.)	Nature of Transaction
Mrs. Janaki Visvanath	1,70,000	-	Reimbursement of expenses incurred
Mrs. Janaki Visvanath	1,00,000	-	Donation Received

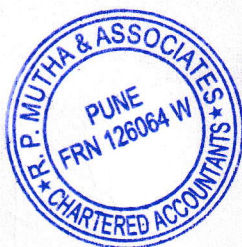
16. Contingent Liabilities provided – Nil

17. 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.

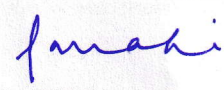
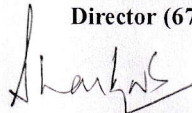
Signatory to notes 1 to 17
As per our report of even date

For R. P. Mutha & Associates
Chartered Accountants


Rakesh P. Mutha
Partner
M.No.118465
Date : 04/09/2021
Place : Pune
UDIN : 21118465AAAADW4939



For and On Behalf of Board of
SHB SOCIAL FOUNDATION


Janaki Visvanath
Director (6769505)

Shankar Seetharaman
Director (6769523)

