

ATUL KRISHAN BANSAL FOUNDATION
CIN No. : U85300DL2021NPL376061
BALANCE SHEET AS AT 31ST MARCH - 2022

DESCRIPTION	NOTE NO.	AS AT 31-03-2022 Rs.	AS AT 31-03-2021 Rs.
<u>EQUITY AND LIABILITIES :</u>			
Shareholders' fund			
Share Capital	2	1,00,000	1,00,000
Reserves and Surplus	3	69,89,160	4,61,067
Current Liabilities			
Short term borrowings		-	-
Trade Payables	4	2,56,235	-
Other current liabilities	5	1,40,065	88,933
	TOTAL	74,85,460	6,50,000
<u>ASSETS</u>			
Non Current Assets			
Fixed Assets			
Tangible Assets		-	-
Intangible Assets		-	-
Current Assets			
Current Investments	6	10,00,000	-
Cash And Bank Balances	7	64,36,192	6,50,000
Short Term Loans and advances	8	48,309	-
Other Current assets	9	959	-
	TOTAL	74,85,460	6,50,000

Summary of Significant Accounting Policies

1

The accompanying Notes are an integral part of the financial statements
This is the Balance Sheet referred to in our report of even date

For M/s Jugal Arora And Company
Chartered Accountants
FIRM REGD.No.016691N

ATUL KRISHAN BANSAL FOUNDATION

sd/-
Sandeep Aswal (ACA)
(PARTNER)
M.NO:- 546097

sd/-
K . L Bansal
DIRECTOR
DIN 01125121

sd/-
Shikha Bansal
DIRECTOR
DIN 02712175

Place:- Faridabad

Date:- September 10, 2022

ATUL KRISHAN BANSAL FOUNDATION

CIN No. : U85300DL2021NPL376061

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH- 2022

DESCRIPTION	NOTES	For the year ended 31st March, 2022	For the year ended 31st March, 2021
		Rs.	Rs.
INCOME :-			
Grant Income	10	1,06,53,000	5,50,000
Other Income	11	1,101	-
Total Income	(A)	1,06,54,101	5,50,000
EXPENSES			
Utilization on Project and Charitable Activities	12	30,60,783	52,792
General Administration Expenses	13	10,65,225	36,141
Total Expenses	(B)	41,26,008	88,933
Profit before Tax	(A-B)	65,28,093	4,61,067
Profit / (Loss) For the year		65,28,093	4,61,067
Earning per Equity Share			
Basic/Diluted		652.81	46.11

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ATUL KRISHAN BANSAL FOUNDATION

Chartered Accountants

FIRM REGD.No.016691N

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CIN No. : U85300DL2021NPL376061
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH'2022

		31-03-2022	31-03-2021
A.	Cash Flow From Operating Activities		
	Net Profit before tax	65,28,093	4,61,067
		-	-
	Adjustments for:		
	Operating Profit before Working Capital Changes	65,28,093	4,61,067
	Adjustments for :		
	Other Current Assets, Loan & Advances	(49,268)	-
	Trade Payables, Other Liabilities and Provisions	3,07,367	88,933
	Cash generated from Operations	67,86,192	5,50,000
	Net cash from Operating Activities	67,86,192	-
B.	Cash Flow From Investing Activities		
	Fixed Deposit	(10,00,000)	-
		-	-
	Net Cash Flow From investing activities	-	-
C.	Cash Flow From Financing Activities		
	Proceeds/ (Repayments) from Borrowings (Net)	-	1,00,000
	Net Cash Flow From Financing Activities	-	1,00,000
	Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	57,86,192	6,50,000
	Opening Balance of Cash and Cash Equivalents	6,50,000	-
	Closing Balance of Cash and Cash Equivalents	64,36,192	6,50,000
	Cash & Cash Equivalents Comprise		
	Cash on Hand	50,703	20
	Balance with Banks		
	In Current Accounts	63,85,489	6,49,980
		64,36,192	6,50,000

Note:

(i) Figures in bracket represent outflows.

(ii) Previous year's figures have been regrouped/rearranged wherever necessary, to conform to this year's classification.

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

For M/s Jugal Arora And Company

Chartered Accountants

FIRM REGD.No.016691N

ATUL KRISHAN BANSAL FOUNDATION

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Sandeep Aswal (ACA)

(PARTNER)

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K.L Bansal

DIRECTOR

DIN 01125121

sd/-

Shikha Bansal

DIRECTOR

DIN 02712175

Place:- Faridabad

Date:- September 10, 2022

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 : SHARE CAPITAL

DESCRIPTION	AS AT		AS AT	
	31.03.2022	31.03.2021	31-03-2022	31-03-2021
AUTHORISED :-				
10,000 Equity Shares of Rs. 10 each. (Previous Year 10,000 Equity Shares of Rs.10 each)	1,00,000	1,00,000		
	1,00,000	1,00,000		
ISSUED, SUBSCRIBED & FULLY PAID UP :-				
10,000 Equity Shares of Rs. 10/- each. (Previous Year 10,000 Equity Shares of Rs. 10 each)	1,00,000	1,00,000		
	1,00,000	1,00,000		
2.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Equity Shares of Rs. 10 Each, Fully Paid up	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
At the end of the year	10,000	1,00,000	10,000	1,00,000
2.2 Details of shareholders holding more than 5% Equity Shares in company.				
Equity Shares	No. of Shares	% of holding	No. of Shares	% of holding
DEE Development Engineers Limited	10,000	100	10,000	100

As per record of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

2.3 terms / rights attached to equity shares

The company has only one class of equity shares with a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Notes 3 : Reverse & Surplus
General reserve

DESCRIPTION	AS AT	AS AT
	31-03-2022	31-03-2021
	Rs.	Rs.
Balance as per last financial statements	4,61,067	-
Add: Transferred from surplus Statement of profit & loss	65,28,093	4,61,067
TOTAL	69,89,160	4,61,067.00

Notes 4: Trade Payables

B.S Balraj Singh	4,875	-
B.S.BHRAMJEET SINGH	3,930	
Espark Electricals	17,336	
Harkesh Enterprises	94,400	
Industrial Carbons Components	34,078	
Mundhra Brothers	8,024	
National Traders	1,270	
PRAMOD KUMAR (WATER SUPPLIER)	12,000	
Sameer Agarwal	5,000	
Standard Sanitary Sales Pvt. Ltd.	2,649	
URMILA	5,731	
Vaks Multiple Service Pvt. Ltd.	61,150	
Kuldeep Kumar(K044)	5,792	-
	2,56,235	-

5.1: There is no amount payable to Micro Small and Medium Enterprises at the year end. The company generally make payments

	for the year ended	for the year ended
	31-03-2022	31-03-2021
Notes 5 : Other Current Liabilities		
Audit Fee Payable	11,000	11,000
Expense Payable	71,477	77,933
Tds Payable	1,054	
Salary Payable	56,534	-
	1,40,065	88,933

Note 6 : Current Investment

Fixed Deposit	10,00,000	-
	10,00,000	-

Note 7: Cash & Bank Balance

Bank Balance With Schedule bank	63,85,489	6,49,980
Cash in hand	50,703	20
	64,36,192	6,50,000

Note 8: Short Term Loans and advances

Rahul Marble & Granites	9,502	
G.S Glass Traders	35,105	
Vijender Singh	3,702	-
	48,309	-

Note 9: Other Current Assets

Interest Receivable	959	
	959	-

	for the year ended 31-03-2022	for the year ended 31-03-2021
Note 10: Grant Income		
Donation Income	1,06,53,000	5,50,000
	<u>1,06,53,000</u>	<u>5,50,000</u>
Note 11: Other Income		
Interest Receivable	959	-
Sundry Balance w/off	142	-
	<u>1,101</u>	<u>-</u>
Note 12 : Utilization on Project and Charitable Activities		
Beti Bachao Beti Padao Exp.	2,97,300	20,400
Cremation Ground Expenses	8,68,589	32,392
Covid-19	6,52,957	-
Donation	2,08,575	-
Rural Development	10,33,362	-
	<u>30,60,783</u>	<u>52,792</u>
Note 13 : General Administration expenses		
Audit Fees	11,000	11,000
Bank Charges	2,950	-
Fees & Taxes	1,665	141
Institutional Charges	8,68,908	-
Printing & Stationary	43,909	-
Pre Operative Expenses	-	25,000
Rent	5,000	-
Salaries	1,29,169	-
Staff Welfare Expenses	2,624	-
	<u>10,65,225</u>	<u>36,141</u>

ATUL KRISHAN BANSAL FOUNDATION

Notes to the financial statements as at and for the year ended March 31, 2022

1. Corporate Information

ATUL KRISHAN BANSAL FOUNDATION ("the Company") has been incorporated under section 8 of the Companies Act, 2013 limited by shares. The financial statements are presented in Indian Rupee (INR).

2 Significant Accounting Policies

A. Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act

B. Basis of preparation and presentation of financial statements

The financial statements of the Company are prepared on accrual basis under the historical cost convention except for certain financial instruments that are measured at fair value at end of each reporting period. Historical cost is generally based on fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

C. Use of Estimates

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected

D. Revenue from Donations/Grants

Revenue from donations/grants are recognised upon compliance with the significant condition, if any, and where it is reasonable to expect ultimate collection Amounts received with a specific direction from donors that such amounts shall form part of the Corpus of the Foundation are credited as Corpus Fund in Balance Sheet

E. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense

F. Contingent liabilities and assets

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised. In the normal course of business, contingent liabilities may arise from litigation and other claims against the company

G. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transactions cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities [other than financial assets and financial liabilities carried at fair value through income & expenditure (FVTIE)] are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transactions cost directly attributable to the acquisition of financial assets or financial liabilities carried at FVTIE are recognised immediately in the Statement of Income & Expenditure.

H. Financial Assets

H(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI). The Company reclassifies debt investments when and only when its business model for managing those assets changes

H(ii) Recognition

Regular way purchase and sale of financial assets are recognised on trade-date, being the date on which the Company commits to purchase or sale of financial asset.

H(iii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of income & expenditure.

H(iv) Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Dividends from such investments are recognised in the statement of income & expenditure as other income when the entity's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value

H(v) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk

H(vi) Derecognition of financial assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the group has not retained control of the financial asset, Where the group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset

I. Financial liabilities and equity instruments

I(i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument

I(ii) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

I(iii) Financial liabilities

Financial liabilities are subsequently measured at amortised cost using effective interest method or at fair value through income or expenditure (FVTIE). Financial liabilities that are not held for trading and are not designated as at FVTIE are measured at amortised cost

I(iv) Trade and other payables

These amounts represent liabilities for goods and services received by the Company prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost.

J. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, Cash and cash equivalents includes cash on hand , cheques/ drafts on hand and short term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

K. Property, Plant and Equipment

An item of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is recognised so as to write off the cost of assets less their residual values over the useful lives, using the straight-line method. Depreciation of assets commences when the assets are ready for their intended use. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes is accounted as change in estimate on a prospective basis. Estimated useful lives of the assets are as per Schudle II of Companies Act 2013.

ATUL KRISHAN BANSAL FOUNDATION

Notes to the financial statements as at and for the year ended March 31, 2022

10 Related party transactions

(A) Names of related parties and related party relationship

Nature of relationship	Name of related parties
(i) Holding Company:	DEE Development Engineers Ltd.
(ii) Key management personnel:	Mr. K.L. Bansal (Director) Mrs. Shikha Bansal (Director)

(B) Particulars of transactions with related party :

Particulars	Year ended 31 march 2022
<u>Grant Received</u> DEE Development Engineers Ltd.	1,06,53,000.00

11 Financial Instruments

11.1 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term goals of the Company. The Company determines the amount of capital required on the basis of annual business plan and also taking into consideration any long term strategic investment and expansion plans. The funding needs are met through equity and cash generated from Grant received.

11.2 Financial Risk management objectives

The entity monitors and manages the financial risks relating to the operations of the entity through internal MIS reports which analyse the exposure by degree and magnitude of risks. These risks include market risk (Interest rate risk, Currency risk and other price risk), credit risk and Liquidity risk.

11.3 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

Interest rate sensitivity analysis

The sensitivity analysis have been determined based on the exposure to interest rates for financial assets and liabilities at the end of the reporting period. The Company does not have variable rate instruments as at the balance sheet date. This mitigates the Company market risk.

Foreign currency

The sensitivity analysis have been determined based on the exposure to interest rates for financial assets and liabilities at the end of the reporting period.

Company does not have any currency exposure in respect of financial assets and financial liabilities as at March 31, 2021 that result in no currency gains and losses in the income statement and equity.

Commodity price risk

The Company doesn't have any derivative assets and liabilities. This mitigates the Company from commodity price risk.

11.4 Credit Risk management

The Company does not have any trade receivables at the end of the reporting period. Thus there is no credit risk.

11.5 Liquidity Risk management

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The Company manages the short term and medium term funds and liquidity requirements by maintaining adequate reserves and banking facilities, by continuously monitoring forecast and actual cash flows.

ATUL KRISHAN BANSAL FOUNDATION**Notes to the financial statements as at and for the year ended March 31, 2022****11.6 Fair value measurements****Financial assets and liabilities**

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosure are required)

Particulars	Amortised Cost	Carrying value
	As at 31 March 2022	As at 31 March 2022
Financial Assets		
Cash & Cash Equivalent	64,36,192.16	64,36,192.16
Total Financial assets	64,36,192.16	64,36,192.16

- 12 The Company is registered under section 8 of The Companies Act, 2013. Company expects to receive grants/donations from Atul Krishan Bansal Foundation & its group companies as part of their Corporate Social Responsibility plan and also from other companies and individuals to help society and the community. There is no impact of Covid 19 on the activities of the company
- 13 Company is incorporated in Jan 2021, there is no previous year figures to be incorporated in financial statements.

See accompanying notes forming part of the Standalone financial statements

As Per Our Report of Even Date Attached

For M/s Jugal Arora And Company
Chartered Accountants
FIRM REGD.No.016691N

For and on behalf of the Board of Directors of
ATUL KRISHAN BANSAL FOUNDATION

sd/-
Sandeep Aswal (ACA)
(PARTNER)
M.NO:- 546097

sd/-
K.L. Bansal
Director
DIN No. 01125121

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Shikha Bansal
Director
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Place:- Faridabad
Date:- September 10, 2022