



## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
M/s Khushhal Gram Samaj Vikas Foundation,  
(CIN: U74994UP2019NPL113235)

### **Report on the Audit of the Standalone financial statements**

We have audited the standalone financial statements of M/s **Khushhal Gram Samaj Vikas Foundation**, which comprise the Balance Sheet as at March 31, 2023, the statement of Profit and Loss, for the year then ended and notes to the standalone 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 standalone 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 31, 2023, the surplus 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 standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholders's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## **Management's Responsibility for Standalone 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 and presentation of these standalone 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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. The Board of Directors are responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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.

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is **not applicable** to the company

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 accounts 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, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 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, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as per section 143(3)(i) of the Companies Act 2013 is **not applicable** to the Company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:



In our opinion and to the best of our information and according to the explanations given to us, the no remuneration paid by the Company to its directors during the year.

- i. The Company does not have any pending litigation which impact on its financial position in its standalone financial statements.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

**For G. J. Nigam & Co.**  
**Chartered Accountants**  
**Firm Reg. No.: 005150C**



**Ramu Singh, FCA, DISA (ICAI)**  
**(Partner)**  
**M. No.: 534762**  
**Date : 20/04/2023**  
**Place : Lucknow**

**UDIN : 23534762 BGSQ KC2667**

# Khushhal Gram Samaj Vikas Foundation

CIN: U74994UP2019NPL113235

(A company registered under Section 8 of the Companies Act, 2013)

5/903, Vikas Nagar, Lucknow, Uttar Pradesh - 226022

## Balance Sheet as at March 31st, 2023

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
Share Capital	3	1,00,000.00	1,00,000.00
Reserves and Surplus	4	1,15,247.54	1,01,659.62
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)		-	-
<b>(3) Current Liabilities</b>			
(b) Trade Payables		-	-
(c) Other Current Liabilities	5	17,700.00	17,700.00
<b>Total</b>		<b>2,32,947.54</b>	<b>2,19,359.62</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets		-	-
(b) Deferred Tax Assets (Net)		-	-
(c) Long term loans and advances		-	-
<b>(2) Current Assets</b>			
(c) Cash and cash equivalents	6	2,32,947.54	2,19,359.62
(e) Other current assets		-	-
<b>Total</b>		<b>2,32,947.54</b>	<b>2,19,359.62</b>

Significant accounting policies and other notes on accounts

1 & 2

As per our report of even date  
attached

For and on Behalf of Board of Directors

For G J Nigam & Co.  
Chartered Accountants  
FRN No. 005150C

Ramu Singh, FCA, DISA  
(Partner)  
Membership No.534762

Vikas Chandra Varma  
(Director)  
DIN: 03552694



Anshu Srivastava  
(Director)  
DIN: 08352310

Place: Lucknow  
Date: 20/04/2023





# Khushhal Gram Samaj Vikas Foundation

CIN: U74994UP2019NPL113235

(A company registered under Section 8 of the Companies Act, 2013)

5/903, Vikas Nagar, Lucknow, Uttar Pradesh - 226022

## Statetement of Profit and Loss for the year ended March 31st, 2023

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
(I) Donation Receipts	7	8,20,000.00	6,62,200.00
(II) Other Income		-	-
<b>(III) Total Revenue (I+II)</b>		<b>8,20,000.00</b>	<b>6,62,200.00</b>
<b><u>(IV) Expenses:</u></b>			
Employee Benefit Expense	8	3,57,837.00	2,40,341.00
Administrative Expenses	9	69,600.00	38,100.00
Depreciation and Amortization Expense		-	-
Other Expenses	10	3,78,975.08	3,00,329.85
<b>Total Expenses</b>		<b>8,06,412.08</b>	<b>5,78,770.85</b>
<b>(V) Surplus / (Deficit) before tax</b>		<b>13,587.92</b>	<b>83,429.15</b>
<b><u>(VI) Tax expense:</u></b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>(VI) Surplus (Deficit) for the period (IV- V)</b>		<b>13,587.92</b>	<b>83,429.15</b>
<b>(IX) Surplus (Deficit) carried over to Balance Sheet</b>		<b>13,587.92</b>	<b>83,429.15</b>

Significant accounting policies and other notes on accounts

1 & 2

As per our report of even date attached

For and on Behalf of Board of Directors

For G J Nigam & Co.  
Chartered Accountants  
FRN No. 005150C

Ramu Singh , FCA, DISA (ICAI)  
(Partner)  
Membership No. 534762

Vikas Chandra Varma  
(Director)  
DIN: 03552694



Anshu Srivastava  
(Director)  
DIN: 08352310

Place: Lucknow  
Date: 20/04/2023





## Khushhal Gram Samaj Vikas Foundation

CIN: U74994UP2019NPL113235

(A company registered under Section 8 of the Companies Act, 2013)

5/903, Vikas Nagar, Lucknow, Uttar Pradesh - 226022

### Notes on financial statements as at 31st March, 2023

#### Note:3 Share Capital

##### Share Capital

Authorised  
Equity Shares of Rs. 10/- each

Issued  
Equity Shares of Rs. 10/- each

Subscribed & Paid Up  
Equity Shares of Rs. 10/- each

Number	Rupees	Number	Rupees
10,000	1,00,000.00	10,000	1,00,000.00
10,000	1,00,000.00	10,000	1,00,000.00
10,000	1,00,000.00	10,000	1,00,000.00

##### Reconciliation of shares outstanding at the beginning and at the end of the year

Shares outstanding at the beginning of the year	10,000	1,00,000.00	10,000	1,00,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000.00	10,000	1,00,000.00

##### Details of shareholders holding in company

Sr. No	Particulars	No of Shares	% of Holding	No of Shares	% of Holding
1	Vikas Chandra Varma	9,999	99.99%	9,999	99.99%
2	Anshu Srivastava	1	0.01%	1	0.01%
	<b>Total</b>	<b>10000</b>	<b>100%</b>	<b>10000</b>	<b>100%</b>

#### Note:4 Reserve & Surplus

Sr. No	Particulars	As at March 31, 2023	As at March 31, 2022
1	Opening Balance	1,01,659.62	18,230.47
	Add: Surplus during the year	13,587.92	83,429.15
	<b>Total</b>	<b>1,15,247.54</b>	<b>1,01,659.62</b>

#### Note:5 Other Current Liabilities

Sr. No	Particulars	As at March 31, 2023	As at March 31, 2022
1	M/s G J Nigam & Co.	17,700.00	17,700.00
	<b>Total</b>	<b>17,700.00</b>	<b>17,700.00</b>





## Khushhal Gram Samaj Vikas Foundation

CIN: U74994UP2019NPL113235

(A company registered under Section 8 of the Companies Act, 2013)

5/903, Vikas Nagar, Lucknow, Uttar Pradesh - 226022

Notes on financial statements as at 31st March, 2023

Note:6 Cash & Cash Equivalent

Sr. No	Particulars	As at March 31, 2023	As at March 31, 2022
1	ICICI Bank	2,30,955.54	2,17,367.62
2	Cash in hand	1,992.00	1,992.00
	<b>Total</b>	<b>2,32,947.54</b>	<b>2,19,359.62</b>







# Khushhal Gram Samaj Vikas Foundation

CIN: U74994UP2019NPL113235

(A company registered under Section 8 of the Companies Act, 2013)

5/903, Vikas Nagar, Lucknow, Uttar Pradesh - 226022

## Notes on financial statements as at 31st March, 2023

### Note:7 Revenue from Operations

Sr. No	Particulars	2022-23	2021-22
1	Donation Received	8,20,000.00	6,62,200.00
	<b>Total</b>	<b>8,20,000.00</b>	<b>6,62,200.00</b>

### Note:8 Employee Benefit Expenses

Sr. No	Particulars	2022-23	2021-22
1	Salary & Wages	3,57,837.00	2,40,341.00
	<b>Total</b>	<b>3,57,837.00</b>	<b>2,40,341.00</b>

### Note:9 Administrative Expenses

Sr. No	Particulars	2022-23	2021-22
1	Rent - Punnapur Site	48,000.00	24,000.00
2	Rent - Centre for Learning	18,000.00	10,500.00
3	Rent - Corporate Office	3,600.00	3,600.00
	<b>Total</b>	<b>69,600.00</b>	<b>38,100.00</b>

### Note:10 Other Expenses

Sr. No	Particulars	2022-23	2021-22
1	Audit Fee	17,700.00	17,700.00
2	Site Expenses	95,408.00	95,251.00
3	Website Expenses	33,630.00	11,426.00
4	Conveyance Expenses	1,10,323.00	57,670.00
5	Books & Stationery	52,060.00	67,091.00
6	Bank Charges	13,260.08	9,364.45
7	Health Care Expenses	20,656.00	10,649.00
8	Office Upkeep & Maintenance	24,838.00	21,179.00
9	General Expenses	11,100.00	9,999.40
	<b>Total</b>	<b>3,78,975.08</b>	<b>3,00,329.85</b>





# Khushhal Gram Samaj Vikas Foundation

CIN: U74994UP2019NPL113235

(A company registered under section 25 of the Companies Act, 2013)

5/903, Vikas Nagar, Lucknow, Uttar Pradesh - 226022

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31.03.2023

### Note 1: [A] Company Overview

Khushhal Gram Samaj Vikas Foundation is a company incorporated under section 8 of the Companies Act, 2013 on 5<sup>th</sup> February 2019. The main objects of the company is to assist, support, undertake education at village level and educates kindergarten, primary and junior school children to increase academic competence to levels of peer group in urban areas.

### [B] Significant Accounting Policies

#### (i) Basis of preparation of financial statements

The financial accounts have been prepared and presented under the historical cost convention on accrual basis of accounting and accounting principles generally accepted in India and comply with the accounting standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

The company is a small and medium sized company (SMC) as defined in the general instructions in respect of accounting standards notified under the Companies (Accounting Standards) Rules, 2006. Accordingly, the company has complied with the Accounting Standards as applicable to the SMC.

#### (ii) Use of Estimates

The preparation of the financial statements is in conformity with the generally accepted accounting principles which require that the management makes estimates and assumptions that affect the reported amounts of the assets and liabilities, disclosure of contingent liabilities as at date of financial statements, and the reported amounts of income and expenses during the reported year. Actual results could differ from those estimates.

#### (iii) Revenue Recognition

Receipts by way of donations are considered in the financial statements. All the donations are accounted for on receipt basis. Interest on fixed deposit, if any is accounted on accrual basis. All the expenses are accounted for on accrual basis.

(iv) Fixed Asset - Nil

(v) Depreciation - Nil

### Note 2: Other notes to accounts

- (i) In the course of preparation of these financial statements, the heads and sub heads that are not relevant are not included. This is applicable to both Balance Sheet and Statement of Profit and Loss Account.
- (ii) The company is licensed under section 8 of the Companies Act, 2013 and is a non-profit making company having share capital.



# Khushhal Gram Samaj Vikas Foundation

CIN: U74994UP2019NPL113235

(A company registered under section 25 of the Companies Act, 2013)

5/903, Vikas Nagar, Lucknow, Uttar Pradesh - 226022

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31.03.2023

(iii) In compliance of Accounting Standard – 18 on related party disclosures issued by the Institute of Chartered Accountants of India, the required information is given as under:

a) Related Party: List of Related parties and nature of relationships

S No	Relationship	Name of Related Party
1	Key Management Personnel (KMP)	<ul style="list-style-type: none"><li>Mr. Vikas Chandra Varma</li><li>Mrs. Anshu Srivastava</li></ul>
2	Company / Firm in Which members of the Federation are able to exercise control or have significant influence	Nil

b) Related Party Transactions for the financial year ended 31.03.2023 are as follows:

Name of Related Party	Nature of Transactions	Amount
Mr. Vikas Chandra Varma	Nil	Nil
Mrs. Anshu Srivastava	Nil	Nil

c) Related Party Closing Balances as on Balance Sheet date:

Related Party	(Amount in Rs) Balance as on 31-03-2023
Mr. Vikas Chandra Varma	Nil
Mrs. Anshu Srivastava	Nil

(iv) Deferred Tax - Nil

As per our report of even date attached

For G J Nigam & Co.  
Chartered Accountants  
Firm Reg. No. 005150C

Ramu Singh, FCA, DISA (ICAI)  
(Partner)  
M. No. 534762

Place: Lucknow  
Date: 20/04/2023



For Khushhal Gram Samaj Vikas Foundation

Vikas Chandra Varma  
(Director)  
DIN: 03552694

Anshu Srivastava  
(Director)  
DIN: 08352310

