

SASHAKT FOUNDATION

RANCHI

CIN: U74999DL2016NPL307721

DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting the Third Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2019. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

1. FINANCIAL SUMMARY /PERFORMANCE OF THE COMPANY

	Amount in INR	
	Current year	Previous year
Total Turnover / Gross Receipts	3514250	2850540
Profit/(Loss) for the year after meeting all expenses including preliminary expenses of Rs. Nil (Previous year Nil /-) but before providing for depreciation & Income Tax	269101	99225
Depreciation for the Current year	67392	95088
Profit after dep. But before Income Tax	201709	4137
Provision for tax - Current	NIL	NIL
- Deferred	NIL	NIL
Income Tax Adjusted for earlier years	NIL	NIL
Profit after tax	201709	4137
Balance b/f from earlier year		4137
Dividend and dividend tax	NIL	NIL
Balance carried to Balance Sheet	201709	4137



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2. DIVIDEND

Due to insufficient profits in the Business, the Directors of your Company regret their ability to recommend any dividend for the Financial Year 2018-19. (Previous year-NA).

3. INFORMATION ON STATE OF THE COMPANY AFFAIRS

Not much business has been done by the company during the year. The Directors are hopeful to do the business in high volumes in the current year.

4. CHANGE IN THE NATURE OF BUSINESS

No change in business by the company in the financial year.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

There is no such changes in the year which can change the financial position of the company in the year.

6. RESERVES

Profit of Rs. 201709 during the year was transferred to the Reserve & Surplus.

7. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

There are no subsidiary, associate or joint venture companies.

8. FIXED DEPOSIT

The company has not accepted any Fixed Deposit during the year.

9. CHANGE IN SHARE CAPITAL DURING THE FINANCIAL YEAR 2018-19.

There is no change in share capital during the year.



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10. NUMBER OF MEETINGS OF THE BOARD

There were four meetings of Board of Directors held during the financial year 2018-19.

11. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

There are no independent directors in the company.

12. MANAGERIAL REMUNERATION

No managerial remuneration was given to the Directors.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has not given any loans or guarantees and not made any investments covered under the provisions of section 186 of the Companies Act, 2013.

14. DETAILS OF DIRECTORS OR KMP WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR.

All the directors are appointed at the time of incorporation and no Directors have been appointed or resigned during the year.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION 1 OF SECTION 188

The contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 has not been made during the year under review.



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16. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no orders passed by the regulators/courts which would impact the going concern status of the company and its future operations.

17. AUDITORS

The Auditors **M/S HSK & Associates** Chartered Accountants, has been appointed as first auditor of the company and is eligible for reappointment in the ensuing annual general meeting.

They have confirmed their eligibility under section 141 of Companies Act 2013 and that are not disqualified for appointment and being eligible offer themselves for re-appointment.

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed there under, it is proposed to ratify the appointment of **HSK & Associates**, Chartered Accountants, as the statutory auditors of the Company for the Financial Year 2019-20.

18. STATUTORY AUDITORS REPORT

There are no qualifications in statutory audit report. The comments in the Auditors Report read with the notes to the accounts are self-explanatory and do not call for further explanation.

19. DIRECTORS' RESPONSIBILITY STATEMENT

The company has taken the utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair views of the state of affair of the company. As required under section 134 (5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry there of your Board of Directors assures and confirm as under:



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- I. In the preparation of the annual accounts for the financial year ended on 31st March, 2019, the applicable accounting standards have been followed and there are no material departures from the same.
- II. The selected accounting policies were applied consistently and the directors 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 as at 31st March, 2019.
- III. Proper and sufficient care has been taken 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.
- IV. The annual accounts have been prepared on going concern basis.
- V. The internal financial controls have been laid down by the company and such financial controls are adequate and operating effectively.
- VI. Proper systems had been devised in compliance with the provision of all the applicable laws and such systems were adequate and operating effectively.

20. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, EARNING AND OUTGO

The Clause Energy Conservation and Technology Absorption are not applicable to Company. There was no earning and outgo in foreign exchange during the year.

21. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No MGT – 9 in compliance with the requirement of Section 92(3), Section 134(3) of the Companies Act 2013 is annexed with the Board's Report.



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22. ACKNOWLEDGEMENTS

Your Directors place on record their thanks to the shareholders and also appreciate the valuable co-operation and continued support received from Company's Bankers.

BY ORDER OF THE BOARD

For SASHAKT FOUNDATION


A circular blue stamp of SASHAKT FOUNDATION DELHI with the year 2016 in the center, overlaid with a handwritten signature.

PRATIK KUMAR

Director

Din No: 07550337

**ADD: E-116, Sector-55
Gautam Budha Nagar,
Noida-201301**

Place: Delhi

Dated: 05.09.2019

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Annexure

FormNo.MGT-9 (Part of Board Report)

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U74999DL2016NPL307721
ii.	Registration Date	31/10/2016
iii.	Name of the Company	SASHAKT FOUNDATION
iv.	Category/Sub-Category of the Company	Section 8 Company
v.	Address of the Registered office and contact details	House No. 203 Block –B, Saraswati Vihar, Pitampura , New Delhi -110034
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.



Regd. Office: House No. 203 Block –B, Saraswati Vihar, Pitampura , New Delhi -110034

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II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

S NO	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Social Welfare Activities	---	100%
		-	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.					
2.	-	N.	A.	-	
3.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	De mat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	0	0	0	NA	0	10000	10000	100%	NIL
b) Central Govt.	-	-	-	-	-	-	-	-	-

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c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
						10000	10000		
Sub-total(A)(1):-									
2) Foreign									
g) NRIs-Individuals	N	I	L	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	N	I	L						
B. Public Shareholding									
1. Institutions									
a) Mutual Fund	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
e) Insurance Companies	-	-	-	-	-	-	-	-	-
f) FIs	-	-	-	-	-	-	-	-	-
g) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
h) Others (specify	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	N	I	L						
2. Non Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian									
(ii) Overseas									
b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual									

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shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	N	I	L						
Total Public Shareholding (B)=(B)(1)+ (B)(2)	N	I	L						
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)			10000			10000			

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	PRATIK KUMAR	5000	50	-	5000	50	-	NIL
2.	VIJAY KR. SINGH	5000	50	-	5000	50	-	NIL
	Total	10000	100	-	10000	100	-	NIL

iii.Change in Promoters' Shareholding (please specify, if there is no change)

SL. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				

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Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No	Change		
At the End of the year				

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year				
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)	N	A		
	At the end of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors & KMP

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				

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At the beginning of the year	-	-	-	-
Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	10000	100	10000	100
At the end of the year	10000	100	10000	100



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INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year			<i>NIL</i>	
i) Principal Amount	-	-		
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i + ii +iii)	-	-		
Change in Indebtedness during the financial year				
- Addition	-			
- Reduction	-			
Net Change	-			
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	-			
iii) Interest accrued but not due				
Total (i + ii+ iii)	-			



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REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

S	Particulars_of_Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary undersection17(3) Income-taxAct,1961					NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission - as% of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL	NIL
6.	Total(A)					NIL
	Ceiling as per the Act					



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B. Remuneration to other directors:

S	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total(1)	NIL	NIL	NIL	NIL	NIL
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total(2)	NIL	NIL	NIL	NIL	NIL
	Total(B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

S r	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL

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5.	Others, please specify	NIL	NIL	NIL	NIL
6.	Total	<u>NIL</u>	NIL	NIL	NIL

V. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers In Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



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Annexure B

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2019, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2019 are as follows: -

(1)	(2)	(3)	(4)	(5)	
S	Name(s) of the related party and nature of relationship	Salient features of the agreement	Nature of contracts/ arrangements/ transactions	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1	N.A.	N.A.	N.A.	N.A.	N.A.



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RANICHI

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF SASHAKT FOUNDATION WILL BE HELD SATURDAY, THE 28TH DAY OF SEPTEMBER, 2019 AT 01:30 P.M AT THE REGISTERED OFFICE OF THE COMPANY AT HOUSE NO. 203 BLOCK -B SARASWATI VIHAR, PITAMPURA NEW DELHI NORTH WEST DL 110034 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet and Income & Expenditure Account for the year ended 31st March, 2019 together with the Reports of Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration.

**BY ORDER OF THE BOARD
For SASHAKT FOUNDATION**


PRATIK KUMAR
Director

Din No: 07550337
Address: E-116, Sector-55,
Gautam Budha Nagar, Noida-
201301

Place: Delhi
Dated: 05.09.2019

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company.
2. Members are requested to notify immediately any change in their address to the Company quoting their Folio Numbers.

Schedules forming part of the accounts for the year ended 31 March 2019

Significant accounting policies and notes to accounts

1. Background and nature of business

SASHAKT FOUNDATION (the company CIN: U74999DL2016NPL307721) was incorporated under section 8 on 31st October, 2016 under the Companies Act, 2013 with main object of carrying on Social Welfare Activities.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements are prepared under historical cost convention, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 and the presentational requirements of the Companies Act, 1956, read with Section 133 of the Companies Act, 2013 to the extent applicable.

b) Use of estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c) Inventory

There is no inventory in the company as the company is in service sector and no inventory has been created by the company in the year.

d) Revenue Recognition

Grant income is recognized in books and unspent balance of Grant is shown as current liabilities in the Balance Sheet. Revenue from operation has been recognized as per Accounting Standard-9. Other Income is recognized on accrual basis.



e) Foreign currency transactions

As per information and explanation given to us Company has not dealt in foreign currency transaction during the year.

f) Taxation

Income tax expense comprises current tax (that is amount of tax for the period determined in accordance with the Income tax laws) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liability or deferred tax assets is recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and are written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

g) Provisions, contingent liabilities and contingent assets

A provision is created when there is a present obligation as a result of a past event that Probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

h) Fixed assets and depreciation

Fixed assets are carried at cost less accumulated depreciation / amortization and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is put to use. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure on fixed assets after its purchase is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

[Handwritten signature]



i) Employee benefits

(i) Short-term benefits

All employee benefits payable/available within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Income & Expenditure in the period in which the employee renders the related service.

(ii) Defined contribution plans

Provident fund is a post-employment defined contribution plan, with no legal and constructive obligation to pay further amounts. As per information available PF and ESI is not applicable on the company.

j) Earnings per share




The Company reports basic and diluted earnings per equity share in accordance with AS 20, Earnings per Share. Basic earnings per equity share have been computed by dividing net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding for the year. Diluted earnings per share is computed using the weighted average number of equity and equivalent dilutive equity shares outstanding during the year, except where results would be anti-dilutive.

k) Micro, Small and Medium Enterprises

Based on the information and records available with the management, there are no dues outstanding to micro and small enterprises covered under Micro, Small and Medium Enterprises Development Act, 2006.

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SASHAKT FOUNDATION		IN INR	
Balance Sheet as at	Note	31st March	
		2019	2018
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	100,000	100,000
(b) Reserves and Surplus	4	169,969	(31,740)
		269,969	68,260
(2) Current Liabilities			
(a) Short-Term Borrowings	5	270,000	270,000
(b) Trade Payables		114,980	138,139
(c) Other Current Liabilities	6	343,002	288,435
		727,982	696,574
		997,951	764,834
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	10	184,095	170,495
(ii) Accumulated Depreciation	10	162,480	95,088
(iii) Net Block		21,615	75,407
(2) Current Assets			
Trade receivables		63,860	59,000
Cash and cash equivalents	7	253,151	123,260
Other current assets	8	659,325	507,167
		976,336	689,427
		997,951	764,834
Significant Accounting Policies		2	
The Accompanying notes from 1-14 are integral part of Financial Statement			
As per our report of even date annexed			
<p>FOR HSK AND ASSOCIATES CHARTERED ACCOUNTANTS Firm Registration No. 020816C</p> <p> Hari Shankar Kumar Proprietor Membership No. 516448</p> <p>Place : Patna Date : 05.09.2019</p>		<p>For and on behalf of the Board SASHAKT FOUNDATION</p> <p> Pratik Kumar (Director) DIN: 07550337 Address: E-116, Sector-55, Gautam Budha Nagar, Noida- 201301</p> <p> Vijay Kumar Singh (Director) DIN: 07407993 Address: HITEOA, Mohalla Kanke Road, Ranchi, Jharkhand- 834008</p>	

SASHAKT FOUNDATION


INR

Statement of Income & Expenditure for the year ended	Note	31st March	
		2019	2018
INCOME			
Revenue from Operations		997,250	2,850,000
Donation		2,517,000	-
Other Income		-	540
Total Revenue		3,514,250	2,850,540
EXPENDITURE			
Employee Benefit Expenses		1,470,523	984,162
Depreciation	10	67,392	95,088
Other expenses	9	1,774,626	1,767,153
Total Expenses		3,312,541	2,846,403
Surplus/Deficit		201,709	4,137
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Surplus/Deficit after Tax		201,709	4,137
EARNINGS PER EQUITY SHARE			
Equity shares of par value Rs.10/- each			
Basic		20.17	0.41
Diluted		20.17	0.41
Number of shares used in computing earnings per share			
Basic		10,000	10,000
Diluted		10,000	10,000
Significant Accounting Policies	2		

The Accompanying notes from 1-14 are integral part of Financial Statement

As per our report of even date annexed

FOR HSK AND ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 020816C


Hari Shankar Kumar
Proprietor
Membership No. 516448

For and on behalf of the Board
SASHAKT FOUNDATION


Pratik Kumar
(Director)
DIN: 07550337

Address : E-116,
Sector-55, Gautam
Budha Nagar, Noida-
201301


Vijay Kumar Singh
(Director)
DIN: 67607993

Address : Hill Top
Mohalla Kanke
Road, Ranchi,
Jharkhand-834008

Place : Patna
Date : 05.09.2019

SASHAKT FOUNDATON


Amount in INR

Cash Flow Statement for the year ended	31st March	
	2019	2018
A. CASH FLOW FORM OPERATING ACTIVITIES		
Net Surplus/Deficit for the year	201708.99	4,137
Adjustments :		
Operating surplus/deficit before working capital changes	-	-
Adjustment for :		
Depreciation	67,392	95,088
Add :Increase in Current Liabilities	31,408	257,215
Less : Increase in Current Assets	157,018	253,167
Cash used in current Activities	143,491	103,273
Direct Taxes Paid (Net)	-	-
Net Cash used in Operating Activities	143,491	103,273
B. CASH FLOW FORM INVESTING ACTIVITIES		
Net cash generated form investing activities	(13,600)	(170,495)
C. CASH FLOW FORM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	-	-
Net cash generated form financing activities	-	-
Net Decrease in cash and cash equivalent	129,891	(67,222)
Opening Cash and cash equivalent	123,260	190,482
	-	-
Closing Cash and cash equivalent	253,151	123,260

The Accompanying notes from 1-13 are integral part of Financial Statement

As per our report of even date annexed

FOR HSK AND ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 020816C


HARI SHANKAR KUMAR
PROPREITOR
Membership No. 516448

For and on behalf of the Board
SASHAKT FOUNDATON


Pratik Kumar
(Director)
DIN: 07650337

Address : E-116,
Sector-55, Gautam
Budha Nagar, Noida-
201301


Vijay Kumar Singh
(Director)
DIN: 07607993

Address : Hill Top
Mohalla Kanke
Road, Ranchi,
Jharkahand-834008

Place : Delhi

Date : 05.09.2019

SASHAKT FOUNDATION
Notes forming part of the Financial Statement

3 SHARE CAPITAL

Particulars	As at March 31,	
	2019	2018
Authorized		
Equity Shares of Rs.10/- Par Value		
10,000 (10,000) Equity Shares	100,000	100,000
	100,000	100,000
Issued, Subscribed and Paid-Up		
Equity Shares of Rs.10/- Par Value		
10000 (10000) Equity Shares	100,000	100,000
TOTAL	100,000	100,000

a. Reconciliation of number of shares outstanding

Particulars	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares with voting rights (Ordinary Shares)				
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

b. Details of Shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	% of holding	No. of Shares	% of holding
Vijay Kumar Singh	5,000	50.00%	5,000	50.00%
Pratik Kumar	5,000	50.00%	5,000	50.00%

4 RESERVE AND SURPLUS

Particulars	As at March 31,	
	2019	2018
Profit/(Loss) brought forward from previous year	(31,740)	(35,877)
Add / Less: Adjustment for Income Tax , Fixed Assets etc.		
Add: Profit for the period	201,709	4,137
TOTAL	169,969	(31,740)

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SASHAKT FOUNDATION
Notes Forming Part of the Financial Statement

5 SHORT TERM BORROWINGS

Particulars	As at March 31,	
	2019	2018
Unsecured Loan	270,000	270,000
TOTAL	270,000	270,000

6 OTHER CURRENT LIABILITIES

Particulars	As at March 31,	
	2019	2018
Audit Fee Payable	56,500	29,500
Tds Payable	10,300	-
Expenses Payable	276,202	258,935
TOTAL	343,002	288,435

7 CASH AND CASH EQUIVALENT

Particulars	As at March 31,	
	2019	2018
Cash in Hand	117,037	120,000
Balances with Bank	136,114	3,260
TOTAL	253,151	123,260

8 OTHER CURRENT ASSETS

Particulars	As at March 31,	
	2019	2018
Security Rent	270,000	270,000
TDS Receivable	114,230	70,000
GST Input	274,095	71,167
Advance to Staff	1,000	51,000
Misc	-	45,000
TOTAL	659,325	507,167

9 Other Expenses

Particulars	As at March 31,	
	2019	2018
Audit Fees	25,000	29,500
Rent, Rates and Taxes	1,175,741	1,092,600
Printing and Stationery	32,489	1,170
Fuel, Electricity and Power	119,541	84,424
Communication Expenses	21,110	28,621
Office Maintenance	70,280	29,762
Conveyance	28,156	5,628
Security Expense	62,850	66,496
Consultancy	62,000	66,450
Programme Exp.	95,111	303,276
Misc. expenses	60,675	39,935
Bank Charges	5,248	216
Staff Welfare	16,425	13,675
Roc Fee	-	5,400
TOTAL	1,774,626	1,767,153



Notes forming part of the Financial Statement

SASHAKT FOUNDATION

10 FIXED ASSETS

Particulars	Original Cost			Depreciation		Net Book Value	
	As at 01.04.2018	Additions during the year	Deduction during the year	As at 01.04.2018	For the year	As at 31.03.2019	As at 31.03.2018
Tangible Assets:							
Office Equipments	14,530	-	-	8,699	5,026	13,725	5,831
Furniture & Fixture	105,000	-	-	64,864	34,652	99,516	40,136
Computers & Softwares	50,965	13,600	-	21,525	27,714	49,239	29,440
Total	170,495	13,600	-	95,088	67,392	162,480	75,407
Previous Year		170,495			95,088		

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11. CURRENT ASSETS & LOANS AND ADVANCES

In the opinion of Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated if, realized in the ordinary course of business.

12. Auditors Remuneration (exclusive of GST and out of pocket expenses)

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Statutory audit	25,000	25000
Total	25,000	25000

13. Related Party transactions

During the year Donation from Director is recognized for an amount of Rs. 2517000.

14. Company is registered u/s 12AA and 80G of Income Tax Act. Hence the liability for income tax and deferred tax assets not provided in books.

FOR HSK & ASSOCIATES
Chartered Accountants
Firm registration No.020816C


HARI SHANKAR KUMAR(FCA)
PROPRIETOR
M.No. 516448

For and on behalf of the Board of Directors of
SASHAKT FOUNDATION


PRAKTIK KUMAR
DIRECTOR
DIN: 07550337
ADD: E-116, Sector-55
Gautam Budha Nagar.,
Noida-201301


VIJAY KUMAR SINGH
DIRECTOR
DIN: 07607993
Hill Top Mohalla
Kanke Road, Ranchi,
Jharkhand-834008

PLACE: PATNA
DATE : 05.09.2019

SASHAKT FOUNDATION
Depreciation as per Income Tax

DETAILS OF FIXED ASSETS AS ON 31.03.2019

PARTICULARS	Depreciation rate	W.D.V. AS ON 1.4.2018	ADDITIONS upto 30.9	ADDITIONS after 30.9	DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2019	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2019
Computer	40%	63000	13,600.00	-	-	76,600	30,640.00	45,960
Furniture And Fixture	10%	45868.5	-	-	-	45,869	4,586.85	41,282
Plant & Machinery	10%	13077	-	-	-	13,077	1,307.70	11,769
TOTAL		121,946	13,600	-	-	135,546	36,535	99,011
Previous Year			170,495.00				48,550.00	



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DfF - 01.10.2019

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