

SASHAKT FOUNDATION

CIN: U74999DL2016NPL307721

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF SASHAKT FOUNDATION WILL BE HELD SATURDAY, THE 30TH DAY OF SEPTEMBER, 2017 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 the Profit & Loss Account for the year ended 31st March, 2017 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


Director

PRATIK KUMAR

Director

Din No: 07550337

ADD: House No. 203 Block -B
Saraswati Vihar, Pitampura ,
New Delhi -110034

Place : Delhi
Dated : 01.09.2017

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. Proxies, in order to be effective must be received by the Company not less than 48 hours before the time of the meeting.
3. In case of Body Corporate member, please furnish certified copy of Board Resolution in terms of Section 187 of the Companies Act, 1956 authorising the person attending the meeting in person as its representative or appointing a proxy; and that such authority must be conferred in advance and not by ratifying its act subsequently by a Board Resolution.
4. Members are requested to notify immediately any change in their address to the Company quoting their Folio Numbers.

REGD.OFFICE: House No. 203 Block -B Saraswati Vihar, Pitampura , New Delhi -110034

SASHAKT FOUNDATION

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DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting the First Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2017. 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	827659	NIL
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	(35877)	NIL
Depreciation for the Current year	NIL	NIL
Profit after dep. But before Income Tax	(35877)	NIL
Provision for tax - Current	NIL	NIL
- Deferred	NIL	NIL
Income Tax Adjusted for earlier years	NIL	NIL
Profit after tax	(35877)	NIL
Balance b/f from earlier year	NIL	NIL
Dividend and dividend tax	NIL	NIL
Balance carried to Balance Sheet	(35877)	NIL



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2. DIVIDEND

Due to insufficient profits in the Business, the Directors of your Company regret their inability to recommend any dividend for the Financial Year 2016-17. (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

Company is incorporated in this financial year, and therefore this is not applicable this 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.

Company is incorporated in this financial year, and therefore this is not applicable this year.

6. RESERVES

No amount was transferred to the General Reserve.

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 2016-17.

Company is incorporated in this financial year, and therefore this is not applicable this year.



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10. NUMBER OF MEETINGS OF THE BOARD

There were five meetings of Board of Directors held during the financial year 2016-17.

11. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

There are no independent directors in the company.

12. MANEGERIAL REMUNERATION

No managerial remuneration was given to the Directors.
Change the clause as per the requirement.

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 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 during the year under review are attached in the Annexure B.



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

There are no significant material 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 2017-18.

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 vies 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, 2017, 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, 2017.
- 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 share holders and also appreciate the valuable co-operation and continued support received from Company's Bankers.

BY ORDER OF THE BOARD

For SASHAKT FOUNDATION

For SASHAKT FOUNDATION

 **Director**

PRATIK KUMAR

Director

Din No: 07550337

ADD: House No. 203 Block -B

Saraswati Vihar, Pitampura,

New Delhi -110034

Place: Delhi

Dated: 01.09.2017

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Annexure

FormNo.MGT-9 (Part of Board Report)

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2017

[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.

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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			
		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	0	0	-	5000	50	-	NIL
2.	VIJAY KR. SINGH	0	0	-	5000	50	-	NIL
	Total	0	-	-	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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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	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-			-			10000	10000		
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) Mutal Fund	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Ventue Capital Funds	-	-	-	-	-	-	-	-	-
e) Insurance Companies	-	-	-	-	-	-	-	-	-
f) FIIs	-	-	-	-	-	-	-	-	-
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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	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	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	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	
	For Each of the Directors & KMP	No. of shares	% of total shares of the company	No of shares	% of total shares of the company

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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	-	2,70,000		
- Reduction	-			
Net Change	-	2,70,000		
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	-	2,70,000		
iii) Interest accrued but not due				
Total (i + ii+ iii)	-	2,70,000		



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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/WT/ Manager				Total Amount
	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total(1)	NIL	NIL	NIL	NIL	NIL
	Other Non-Executive Directors · 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/WT/

Sr	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s17(2) Income-TaxAct,1961 (c) Profits in lieu of salary undersection17(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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SASHAKT FOUNDATION

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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, 2017, 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, 2017 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.

For SASHAKT FOUNDATION


Director

For SASHAKT FOUNDATION


Director

Schedules forming part of the accounts for the year ended 31 March 2017

Significant accounting policies and notes to accounts

1. Background and nature of business

SASHAKT FOUNDATION (the company CIN: U74999DL2016NPL307721) was incorporated 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 nature of service sector and no inventory has been created by the company in the year.

d) Revenue Recognition

Revenue from sales has been recognized as per Accounting Standard-9.
Other Income is recognized on accrual basis.



Schedules forming part of the accounts for the year ended 31 March 2017

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.



Schedules forming part of the accounts for the year ended 31 March 2017

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. Contributions to provident fund are recognised in the financial statements on an accrual basis.

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.



SASHAKT FOUNDATON
<u>CORPORATE IDENTIFICATION NUMBER</u>
<u>U74999DL2016NPL307721</u>
DOI-31.10.2016
<u>ANNUAL REPORT</u>
As At 31st March, 2017
<u>BOARD OF DIRECTORS</u>
Mr. Pratik Kumar Mr. Vijay Kumar Singh
<u>REGISTERED OFFICE</u>
House No. 203 Block -B Saraswati Vihar, Pitampura New Delhi North West DL 110034 VIJAY7143@GMAIL.COM DELHI
<u>AUDITORS</u>
HSK AND ASSOCIATES CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of M/s SASHAKT FOUNDATION

Report on the Financial Statements

1. We have audited the accompanying financial statements of M/s SASHAKT FOUNDATION ('the Company'), which comprise the balance sheet as at 31 March 2017 and the statement of Income and Expenditure Account, the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information ('Financial statements').

Management's Responsibility for the Financial Statements

2. 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 financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

JP CHOWK, DARBHANGA, BIHAR-846009

E-mail: hskandassociates@gmail.com

Contact- +91 9868765067





An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its Deficit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 Act, are not applicable.
2. 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 purposes 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 and statement of profit and loss dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) with respect to the 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 for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
- iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 12 to the financial statements.

For HSK & ASSOCIATES
Chartered Accountants
Firm Registration No. : 020816C



Place: Darbhanga
Date: 01/09/2017

HARI SHANKAR KUMAR
FCA
Membership No.:- 516448

SASHAKT FOUNDATON

IN INR

Balance Sheet as at March 31,2017

Note

31st March

2017

2016

EQUITY AND LIABILITIES

SHAREHOLDERS FUND

Share capital

3

100,000

-

Reserve & Surplus

(35,877)

-

64,123

-

NON CURRENT LIABILITIES

Unsecured Loan

270,000

-

CURRENT LIABILITIES

Other current liabilities

4

169,359

-

439,359

-

503,482

-

ASSETS

NON CURRENT ASSETS

Non Current Assets

Other Non Current Assets

5

313,000

-

313,000

-

CURRENT ASSETS

Cash and cash equivalents

6

190,482

-

190,482

-

503,482

-


Significant Accounting Policies

2

The Accompanying notes from 1-11 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


Delhi
01.09.2017

For and on behalf of the Board

SASHAKT FOUNDATON

For SASHAKT FOUNDATION

For SASHAKT FOUNDATION


Director

Pratik Kumar
(Director)

DIN: 07550337

Address : House No.
203 Block -B Saraswati
Vihar, Pitampura New
Delhi - 110034


Director

Vijay Kumar Singh
(Director)

DIN: 07607993

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

SASHAKT FOUNDATON


Amount in INR

Cash Flow Statement for the year ended	31st March	
	2017	2016
A. CASH FLOW FORM OPERATING ACTIVITIES		
Net Surplus/Deficit for the year	-35877	
Adjustment		
Operating surplus/deficit before working capital changes	-	
Adjustment for :	-	-
Add :Increase in Current Liabilities	439,359	-
Less : Increase in Current Assets	313,000	
Cash used in current Activities	90,482	
Direct Taxes Paid (Net)	-	
Net Cash used in Operating Activities	90,482	-
		-
B. CASH FLOW FORM INVESTING ACTIVITIES		
Net cash generated form investing activities	-	-
C. CASH FLOW FORM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	100,000	
Net cash generated form financing activities	190,482	
Net Decrease in cash and cash equivalent		
Opening Cash and cash equivalent	-	
Opening Cash and cash equivalent	-	-
Closing Cash and cash equivalent (Refer Note 6)	190,482	-

The Accompanying notes from 1-11 are integral part of Financial Statement

As per our report of even date annexed

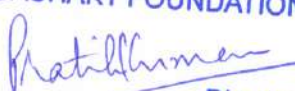
FOR HSK AND ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 020816C


HARI SHANKAR KUMAR
PROPREITOR
Membership No. 516448

For and on behalf of the Board
SASHAKT FOUNDATON

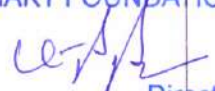
For SASHAKT FOUNDATION

For SASHAKT FOUNDATION


Pratik Kumar
(Director)

Director
(Director)
DIN: 07550337

Address : House No.
203 Block -B Saraswati
Vihar, Pitampura New
Delhi 110034


Vijay Kumar Singh
(Director)

Director
(Director)
DIN: 07607993
Address : Hill Top
Mohalla Kanke Road,
Ranchi, Jharkahand-
834008

Delhi
01.09.2017

SASHAKT FOUNDATION

Notes forming part of the Financial Statement

3 SHARE CAPITAL

Particulars	As at March 31,	
	2017	2016
Authorized Equity Shares of Rs. 10/- Par Value 10,000 (10,000) Equity Shares	100,000	-
Issued, Subscribed and Paid-Up Equity Shares of Rs. 10/- Par Value 10000 (10000) Equity Shares	100,000	-
TOTAL	100,000	-

a. Reconciliation of number of shares outstanding

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares with voting rights (Ordinary Shares)				
Shares outstanding at the beginning of the year	-	-	-	-
Shares issued during the year	10,000	100,000	-	-
Shares outstanding at the end of the year	10,000	100,000	-	-

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

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	% of holding	No. of Shares	% of holding
Vijay Kumar Singh	5,000	50.00%	-	-
Pratik Kumar	5,000	50.00%	-	-




SASHAKT FOUNDATON

INR

Statement of Income & Expenditure for the year ended	Note	31st March	
		2017	2016
INCOME			
Revenue from Operations		120,000	
Other Income		707,659	
Total Revenue		827,659	-
EXPENDITURE			
Employee Benefit Expenses		294,500	
Other expenses	7	569,036	-
Total Expenses		863,536	-
Surplus/Deficeit		(35,877)	-
Tax expense:			
Current tax			-
Deferred tax		-	-
Surplus/Deficeit after Tax		(35,877)	-
EARNINGS PER EQUITY SHARE			
Equity shares of par value Rs.10/- each			
Basic		(3.59)	
Diluted		(3.59)	
Number of shares used in computing earnings per share			
Basic		10,000	-
Diluted		10,000	-
Significant Accounting Policies	2		

The Accompanying notes from 1-11 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

Delhi
01.09.2017

For and on behalf of the Board

SASHAKT FOUNDATON

For SASHAKT FOUNDATION For SASHAKT FOUNDATION



Director

Pratik Kumar
(Director)
DIN: 07550337
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Director

Vijay Kumar Singh
(Director)
DIN: 07607993
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834008

SASHAKT FOUNDATION**Notes Forming Part of the Financial Statement****4 NON CURRENT LIABILITIES**

Particulars	As at March 31,	
	2017	2016
Unsecured Loan	270,000	
TOTAL	270,000	-

5 OTHER CURRENT LIABILITIES

Particulars	As at March 31,	
	2017	2016
Audit Fee Payable	25,000	
TDS Payable	36,000	
Expenses Payable	108,359	
TOTAL	169,359	-

5 OTHER NON CURRENT ASSETS

Particulars	As at March 31,	
	2017	2016
Security Rent	270,000	
Advance for Furniture	31,000	
TDS Receivable	12,000	
TOTAL	313,000	-

6 CURRENT ASSETS

Particulars	As at March 31,	
	2017	2016
Cash in Hand	100,000	
Balances with Bank	90,482	
TOTAL	190,482	-

7 Other Expenses

Particulars	As at March 31,	
	2017	2016
Priliminary Expenses written off	40,000	
Audit Fees	25,000	
Rent, Rates and Taxes	414,000	
Printing and Stationery	7,635	
Fuel, Electricity and Power	30,192	
Telephone and Internet	10,487	
Office Maintenance	8,213	
Conveyance and other Expenses	3,509	
Securtiy Expense	30,000	
TOTAL	569,036	-

Schedules forming part of the accounts for the year ended 31 March 2017

08. 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.

09. Auditors Remuneration (exclusive of service tax and out of pocket expenses)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Statutory audit	25,000	-
Total	25,000	-

10. Related Party transactions

Nil.

11. Prior period comparatives

Not Applicable.

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

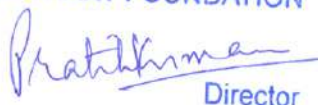


HARI SHANKAR KUMAR(FCA)
PROPRIETOR
M.No. 516448



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

For SASHAKT FOUNDATION


Director

PRATIK KUMAR
DIRECTOR
DIN: 07550337
ADD: House No. 203 Block -B
Saraswati Vihar, Pitampura ,
New Delhi -110034

For SASHAKT FOUNDATION


Director

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

PLACE: NEW DELHI
DATE : 01.09.2017