

SASHAKT FOUNDATION

CIN: U74999DL2016NPL307721

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF SASHAKT FOUNDATION WILL BE HELD TUESDAY, THE 30ST DAY OF NOVEMBER, 2020 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, 2021 together with the Reports of Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration.

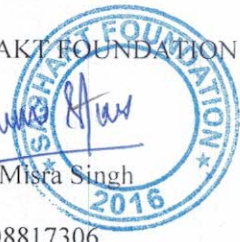
BOARD

Place: Delhi
Dated: 01.11.2020

BY ORDER OF THE

For SASHAKT FOUNDATION


Mahima Misra Singh
Director


Din No: 08817306
Address: E-116, Sector-55,
Gautam Budha Nagar,
Noida-201301

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.

SASHAKT FOUNDATON		IN INR	
Balance Sheet as at	Note	31st March	
		2021	2020
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	100,000	100,000
(b) Reserves and Surplus	4	1,005,090	(376,768)
		1,105,090	(276,768)
(2) Current Liabilities			
(a) Short-Term Borrowings	5	-	270,000
(b) Trade Payables		12,099	48,811
(c) Other Current Liabilities	6	2,913,111	2,441,928
		2,925,210	2,760,739
		4,030,300	2,483,971
II.ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	10	202,315	184,095
(ii) Accumulated Depreciation	10	168,094	166,716
(iii) Net Block		34,221	17,379
(2) Current Assets			
Trade receivables		76,700	972,316
Cash and cash equivalents	7	1,926,976	1,071,434
Other current assets	8	1,992,403	422,842
		3,996,079	2,466,592
		4,030,300	2,483,971
Significant Accounting Policies	2		
The Accompanying notes from 1-15 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><i>[Signature]</i> Hari Shankar Kumar Proprietor Membership No. 516448 UDIN : 21516448AAAABG5375</p> <p>Place : Patna Date : 01.11.2021</p>		<p>For and on behalf of the Board SASHAKT FOUNDATON</p> <p><i>[Signature]</i> Mahima Misra Singh (Director) DIN: 08817306 Address : E-116, Sector-55, Gautam Budha Nagar, Noida- 201301</p> <p><i>[Signature]</i> Vijay Kumar Singh (Director) DIN: 07607993 Address : Hill Top Mohalla Kanke Road, Ranchi, Jharkahand- 834008</p>	

SASHAKT FOUNDATON


INR

Statement of Income & Expenditure for the year ended	Note	31st March	
		2021	2020
INCOME			
Revenue from Operations			1,472,552
Donation/Grant		7,539,905	331,102
Other Income		29,644	6,650
Total Revenue		7,569,549	1,810,304
EXPENDITURE			
Employee Benefit		1,452,686	1,317,694
Depreciation	10	1,378	4,236
Other Expense	9	4,733,627	1,035,111
Total Expenses		6,187,691	2,357,041
Surplus/Deficait		1,381,859	(546,737)
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Surplus/Deficait after Tax		1,381,859	(546,737)
EARNINGS PER EQUITY SHARE			
Equity shares of par value Rs.10/- each			
Basic		138.19	(54.67)
Diluted		138.19	(54.67)
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 1-15 are integral part of
Financial Statement

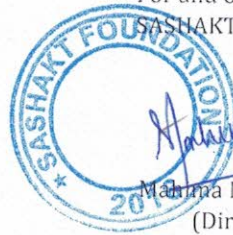
As per our report of even date annexed

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


Hari Shankar Kumar
Proprietor
Membership No. 516448
UDIN : 21516448AAAABG5375

Place : Patna
Date : 01.11.2021

For and on behalf of the Board
SASHAKT FOUNDATON



Mahima Misra Singh
(Director)
DIN: 08817306
Address : E-116,
Sector-55, Gautam
Budha Nagar, Noida-
201301



Vajay 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	
	2021	2020
A. CASH FLOW FORM OPERATING ACTIVITIES		
Net Surplus/Deficit for the year	1381859	-546737
Depreciation	1,378	4,236
Add :Increase in Current Liabilities	164,471	2,032,757
Less : Increase in Current Assets	673,946	671,973
Cash used in current Activities	873,762	818,283
Direct Taxes Paid (Net)	-	-
Net Cash used in Operating Activities	873,762	818,283
B. CASH FLOW FORM INVESTING ACTIVITIES		
Net cash generated form investing activities	(18,220)	253,151
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	855,542	818,283
Opening Cash and cash equivalent	1,071,434	253,151
	-	-
Closing Cash and cash equivalent	1,926,976	1,071,434

The Accompanying notes from 1-15 are integral part of Financial Statement
As per our report of even date annexed

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

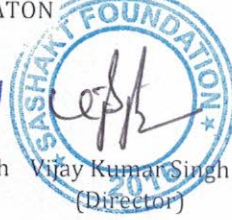


HARI SHANKAR KUMAR
PROPREITOR
Membership No. 516448

For and on behalf of the Board
SASHAKT FOUNDATON



Mahima Misra Singh
(Director)
DIN: 08817306
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 : 01.11.2021

Schedules forming part of the accounts for the year ended 31 March 2021

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 has not been created as the company is registered u/s 12A of income Tax Act.

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.

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.

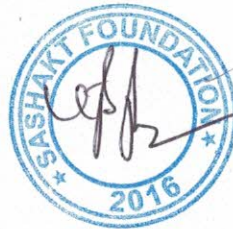
j) Earnings per share

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
Notes forming part of the Financial Statement

3 SHARE CAPITAL

Particulars	As at March 31,	
	2021	2020
Authorized		
Equity Shares of Rs.10/- Par Value 10,000 (10,000) Equity Shares	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, 2021		As at March 31, 2020	
	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, 2021		As at March 31, 2020	
	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,	
	2021	2020
Profit/(Loss) brought forward from previous year	(376,768)	169,969
Add / Less: Adjustment for Income Tax, Fixed Assets etc.		
Add: Surplus/Deficiteit for the period	1,381,859	(546,737)
TOTAL	1,005,090	(376,768)

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SASHAKT FOUNDATION
Notes Forming Part of the Financial Statement

5 SHORT TERM BORROWINGS

Particulars	As at March 31,	
	2021	2020
Unsecured Loan	-	270,000
TOTAL	-	270,000

6 OTHER CURRENT LIABILITIES

Particulars	As at March 31,	
	2021	2020
Audit Fee Payable	56,500	56,500
Salary Payable	105,000	-
Advances From Director	662,219	662,219
Expenses Payable	65,793	-
Duties & Taxes Payable	110,778	-
Other Current Liabilities	189,612	-
Grant Received	1,723,209	1,723,209
TOTAL	2,913,111	2,441,928

7 CASH AND CASH EQUIVALENT

Particulars	As at March 31,	
	2021	2020
Cash in Hand	116,487	117,037
Balances with Bank	1,810,489	954,397
TOTAL	1,926,976	1,071,434

8 OTHER CURRENT ASSETS

Particulars	As at March 31,	
	2021	2020
TDS Receivable	142,601	183,331
Other Current Assets	308,632	204,475
Advance to Staff	41,121	35,036
Ongoing Project	500,049	-
Advance to Supplier	1,000,000	-
TOTAL	1,992,403	422,842

9 Other Expenses

Particulars	As at March 31,	
	2021	2020
Audit Fees	50,000	25,000
Dry Ration	2,507,622	-
Covid Expense	1,626,835	-
Training Expense	204,976	-
Sports Kits	13,780	-
Rent, Rates and Taxes	49,000	515,000
Tree Plantation Expense	22,040	-
Printing and Stationery	5,350	28,121
Interest on TDS	11,100	-
Fuel, Electricity and Power	-	31,896
Communication Expenses	-	17,818
Office Maintenance	21,716	5,655
Conveyance	85,407	89,671
Sanitary Pad	21,000	-
Consultancy	51,454	75,000
Programme Exp.	15,000	181,298
Misc. expenses	28,552	49,448
Bank Charges	1,210	2,328
Staff Welfare	18,585	13,877
TOTAL	4,733,627	1,035,111

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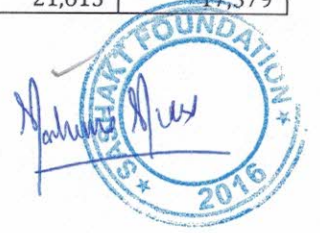


Notes forming part of the Financial Statement

SASHAKT FOUNDATION

10 FIXED ASSETS

Particulars	Original Cost			Depreciation			Net Book Value		
	As at 01.04.2020	Additions during the year	Deduction during the year	As at 31.03.2021	As at 01.04.2020	For the year	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Tangible Assets:									
Office Equipments	14,530		-	14,530	13,804	-	13,804	726	805
Furniture & Fixture	105,000		-	105,000	99,745	-	99,745	5,255	5,484
Computers & Softwares	64,565	18,220	-	82,785	53,167	1,378	54,545	28,240	15,326
				-					
Total	184,095	18,220	-	202,315	166,716	1,378	168,094	34,221	21,615
Previous Year	184,095	-	-	184,095	162,480	4,236	166,716	21,615	17,379



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 2021	For the year ended 31 March 2020
Statutory audit	50,000	25000
Total	50,000	25000

13. Related Party transactions

Loan from Director repaid during the year of Rs. 270000/-

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.

15. During the year Ongoing project expense of Rs. 500049 booked against Grant of Paschim Gujrat.

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


Mahima Misra Singh
Director

DIN: 08817306

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


Vijay Kumar Singh
Director

DIN: 07607993

Hill Top Mohalla
Kanke Road, Ranchi,
Jharkahand-834008

PLACE: PATNA
DATE : 01.11.2021

SASHAKT FOUNDATION
 Depreciation as per Income Tax

DETAILS OF FIXED ASSETS AS ON 31.03.2021

PARTICULARS	Depreciation rate	W.D.V. AS ON 1.4.2020	ADDITIONS upto 30.9	ADDITIONS after 30.9	DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2021	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2021
Computer	40%	45960		18220	0	64180	22028	42152
Furniture And Fixture	10%	41282	0	0	0	41282	4128	37153
Plant & Machinery	10%	11769	0	0	0	11769	1177	10592
TOTAL		99011	0	18220	0	117231	27333	89898
Previous Year		121946	0	0	0	99011	233689	75322

