

## Independent Auditor's Report

To the Members of AVANITI EDUCATION AND TRAINING FOUNDATION  
(A Company registered under section 8 of the Companies Act 2013)

### Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone financial statements of **AVANITI EDUCATION AND TRAINING FOUNDATION ("the Company")** which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [in which are included the Returns for the year ended on that date audited by the branch auditors of the Company's branches located at (location of branches)]. . **(During the year Company doesn't have any Branches )**

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, 2020, and profit/loss, and its cash flows 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 *Board's Report including Annexure to Board's Report* 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.

### **Responsibility of Management for the 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in Annexure A. This description forms part of our auditor's report.

### **Other Matter ( in case of different branch auditors)**

We did not audit the financial statements/ information of branches included in the standalone financial statements of the company whose financial statements/financial information reflect total assets of INR NIL as at 31st March 2020 and the total revenue of INR NIL for the year ended on that date, as considered in the standalone financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors. .  
**(During the year Company doesn't have any Branches )**

Our opinion is not modified in respect of these matters.



## 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, **Not Applicable** on the Company as required in statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable as the company is a Private Limited Company and it fulfill all exemption required.

As required by Section 143(3) of the Act, we report that:

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.

- a. 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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.] **(During the year Company doesn't have any Branches )**
- b. [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]<sup>ii</sup> **(During the year Company doesn't have any Branches )**
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].<sup>iii</sup> **(During the year Company doesn't have any Branches )**
- d. In our opinion, the aforesaid standalone 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 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".<sup>iv</sup>



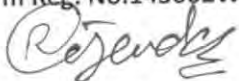
g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position in its financial statements.
- ii. The Company the Company does 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 RAJENER H KALIA & ASSOCIATES**

Chartered Accountants

Firm Reg. No.143602W



Rajender Hoshier Singh Kalia

Proprietor

M. No. 137015

UDIN : 20137015AAAADV6188

Place : Pune

Date: 04<sup>th</sup> September, 2020



## Annexure A

### Responsibilities for Audit of Standalone Financial Statement

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 standalone 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 internal financial controls with reference to Financial Statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

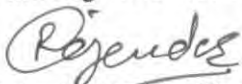


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.*(only in case of listed companies)*

**FOR RAJENDER H KALIA & ASSOCIATES**

Chartered Accountants

Firm Reg. No.143602W



Rajender Hoshier Singh Kalia

Proprietor

M. No. 137015

UDIN : 20137015AAAADV6188

Place : Pune

Date: 04<sup>th</sup> September, 2020





## Annexure-B

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **AVANITI EDUCATION AND TRAINING FOUNDATION** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting Issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal



financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

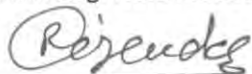
#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting Issued by the Institute of Chartered Accountants of India.

**FOR RAJENDER H KALIA & ASSOCIATES**

Chartered Accountants

Firm Reg. No.143602W



Rajender Hoshier Singh Kalia

Proprietor

M. No. 137015

UDIN : 20137015AAAADV6188

Place : Pune

Date: 04<sup>th</sup> September, 2020





# AVANITI EDUCATION AND TRAINING FOUNDATION

(A Company registered under section 8 of the Companies Act 2013)

Company Identification Number : U80904PN2018NPL178372

Sr No. 1761/5/1, Chaudhari Park, Near Police Line, Urvarit, Pune-411057

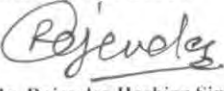
## STATEMENT OF AFFAIRS AS ON 31ST MARCH,2020

| PARTICULARS                                      | Notes | As at 31st March 2020 |           | As at 31st March 2019 |           |
|--------------------------------------------------|-------|-----------------------|-----------|-----------------------|-----------|
|                                                  |       | Rs.                   | Rs.       | Rs.                   | Rs.       |
| <b>EQUITY AND LIABILITIES</b>                    |       |                       |           |                       |           |
| <b>SHAREHOLDER'S FUNDS</b>                       |       |                       |           |                       |           |
| (a) Share Capital                                | 1     | -                     |           | -                     |           |
| (b) Reserves and Surplus                         | 2     | (279,469)             |           | (108,346)             |           |
| (c) Money received against share warrants        |       | -                     | (279,469) | -                     | (108,346) |
| <b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b> |       |                       |           |                       |           |
| (To the extent not refundable)                   |       |                       | -         |                       | -         |
| <b>NON-CURRENT LIABILITIES</b>                   |       |                       |           |                       |           |
| (a) Long-term borrowings                         | 3     | 314,000               |           | 180,000               |           |
| (b) Deferred Tax liabilities (Net)               |       | -                     |           | -                     |           |
| (c) Other Long term liabilities                  |       | -                     |           | -                     |           |
| (d) Long-term Provisions                         |       | -                     |           | -                     |           |
|                                                  |       |                       | 314,000   |                       | 180,000   |
| <b>CURRENT LIABILITIES</b>                       |       |                       |           |                       |           |
| (a) Short term borrowings                        |       | -                     |           | -                     |           |
| (b) Trade payables                               |       | -                     |           | -                     |           |
| (c) Other current liabilities                    |       | -                     |           | -                     |           |
| (d) Short term provisions                        | 4     | 11,800                |           | 11,800                |           |
|                                                  |       |                       | 11,800    |                       | 11,800    |
|                                                  |       |                       | 46,331    |                       | 83,454    |
| <b>ASSETS</b>                                    |       |                       |           |                       |           |
| <b>NON-CURRENT ASSETS</b>                        |       |                       |           |                       |           |
| (a) Fixed assets                                 |       |                       |           |                       |           |
| (i) Tangible assets                              | 5     | 19,357                |           | 19,414                |           |
| (ii) Intangible assets                           |       | -                     |           | -                     |           |
| (iii) Capital work-in-progress                   |       | -                     |           | -                     |           |
| (iv) Intangible assets under development         |       | -                     |           | -                     |           |
| (b) Non-current investments                      |       | -                     |           | -                     |           |
| (c) Deferred tax assets (net)                    |       | -                     |           | -                     |           |
| (d) Long-term loans and advances                 |       | -                     |           | -                     |           |
| (e) Other non-current assets                     |       | -                     |           | -                     |           |
|                                                  |       |                       | 19,357    |                       | 19,414    |
| <b>CURRENT ASSETS</b>                            |       |                       |           |                       |           |
| (a) Current investments                          |       | -                     |           | -                     |           |
| (b) Inventories                                  |       | -                     |           | -                     |           |
| (c) Trade receivables                            |       | -                     |           | -                     |           |
| (d) Cash and Bank Balances                       | 6     | 11,974                |           | 49,040                |           |
| (e) Short-term loans and advances                | 7     | 15,000                |           | 15,000                |           |
| (f) Other current assets                         |       | -                     |           | -                     |           |
|                                                  |       |                       | 26,974    |                       | 64,040    |
|                                                  |       |                       | 46,331    |                       | 83,454    |

Notes to Accounts -Refer Schedule no 9

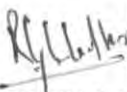
Schedules referred to above and notes attached (Sch 9) there to form an integral part of Balance Sheet  
This is the Balance Sheet referred to in our Report of even date.

For Rajender H Kalia & Associates  
Chartered Accountants  
Firm Reg No. 143602W

  
Mr. Rajender Hoshiar Singh Kalia  
Proprietor  
M.No.-137015  
UDIN :20137015AAAADV6188  
Place : Pune  
Date : 04th September, 2020



For and Behalf of the Board of Directors of  
AVANITI EDUCATION AND TRAINING FOUNDATION

  
RAVINDRA G CHOUDHARY  
Director  
DIN : 02863009



  
POOJA S ALKUTE  
Director  
DIN : 08210790

**AVANITI EDUCATION AND TRAINING FOUNDATION**  
(A Company registered under section 8 of the Companies Act 2013)

Company Identification Number : U80904PN2018NPL178372  
Sr No. 1761/5/1, Chaudhari Park, Near Police Line, Urvarit, Pune-411057

**INCOME AND EXPENDITURE ACCOUNTS AS ON 31ST MARCH, 2020**

| PARTICULARS                                                                   | Notes No | As at 31st March 2020 |           | As at 31st March 2019 |           |
|-------------------------------------------------------------------------------|----------|-----------------------|-----------|-----------------------|-----------|
|                                                                               |          | Rs.                   | Rs.       | Rs.                   | Rs.       |
| <b>Revenue from operations:</b>                                               |          |                       |           |                       |           |
| Sale of Services                                                              |          |                       |           |                       |           |
| Sale of Products                                                              |          |                       |           |                       |           |
| Less : Excise Duty                                                            |          |                       |           |                       |           |
| <b>Other Income</b>                                                           |          |                       |           |                       |           |
| <b>Total Revenue (I + II)</b>                                                 |          |                       |           |                       |           |
| <b>Expenses</b>                                                               |          |                       |           |                       |           |
| Cost of Materials Consumed                                                    |          |                       |           |                       |           |
| Purchases of Stock in Trade                                                   |          |                       |           |                       |           |
| Changes in inventories of finished goods, work in progress and Stock-in-trade |          |                       |           |                       |           |
| Employee benefits expense                                                     |          |                       |           |                       |           |
| Finance Costs                                                                 | 5        | 2,696                 |           | 352                   |           |
| Depreciation and amortization expense                                         | 8        | 168,427               |           | 107,994               |           |
| Other expense                                                                 |          |                       | 171,123   |                       | 108,346   |
| <b>Total Expense</b>                                                          |          |                       |           |                       |           |
| Profit before exceptional and extraordinary items and tax (III-IV)            |          |                       | (171,123) |                       | (108,346) |
| Exceptional Items                                                             |          |                       |           |                       |           |
| Profit before extraordinary items and tax (V-VI)                              |          |                       | (171,123) |                       | (108,346) |
| Extraordinary items                                                           |          |                       |           |                       |           |
| Profit before tax (VII-VIII)                                                  |          |                       | (171,123) |                       | (108,346) |
| <b>Tax expense:</b>                                                           |          |                       |           |                       |           |
| (1) Current tax                                                               |          |                       |           |                       |           |
| (2) Deferred tax                                                              |          |                       |           |                       |           |
| Profit/(Loss) for the period from continuing operations (IX - X)              |          |                       | (171,123) |                       | (108,346) |
| Profit/(Loss) for the period from discontinuing operations                    |          |                       |           |                       |           |
| Tax expense of discontinuing operations                                       |          |                       |           |                       |           |
| Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)            |          |                       |           |                       |           |
| Profit/(Loss) for the period (XI + XIV)                                       |          |                       | (171,123) |                       | (108,346) |
| Earnings per equity share:                                                    |          |                       |           |                       |           |
| (1) Basic                                                                     |          |                       |           |                       |           |
| (2) Diluted                                                                   |          |                       |           |                       |           |
| Notes to Accounts -Refer Schedule no 9                                        |          |                       |           |                       |           |

Schedules referred to above and notes attached there to form an integral part of Balance Sheet  
This is the Balance Sheet referred to in our Report of even date.

For Rajender H Kalia & Associates  
Chartered Accountants  
Firm Reg No. 143602W

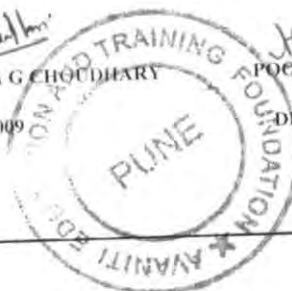
*Rajender*  
Mr. Rajender H. Singh Kalia  
Proprietor  
M.No.-137015  
UDIN : 20137015AAAADV6188  
Place : Pune  
Date : 04th September, 2020



For and Behalf of the Board of Directors of  
AVANITI EDUCATION AND TRAINING FOUNDATION

*Ravindra G Choudhary*  
RAVINDRA G CHOUDHARY  
Director  
DIN : 02863009

*Pooja Salkute*  
POOJA SALKUTE  
Director  
DIN : 08210790



**AVANITI EDUCATION AND TRAINING FOUNDATION**  
(A Company registered under section 8 of the Companies Act 2013)

**NOTES FORMING PART OF ACCOUNTS AS ON 31.03.2020**

| Particulars                                            | As at 31st March 2020 |           | As at 31st March 2019 |           |
|--------------------------------------------------------|-----------------------|-----------|-----------------------|-----------|
|                                                        | Rupees                | Rupees    | Rupees                | Rupees    |
| <b>Note '1'</b>                                        |                       |           |                       |           |
| <b>SHARE CAPITAL</b>                                   |                       |           |                       |           |
| -Authorised                                            |                       |           |                       |           |
| ..... Equity Shares of Rs. .../- each                  |                       | -         |                       | -         |
| -Issued, Subscribed and Paid up                        |                       |           |                       |           |
| * .... Equity Shares of Rs. .../- each fully paid-up.  |                       | -         |                       | -         |
| <b>TOTAL</b>                                           |                       | -         |                       | -         |
| <b>- Reconciliation of Shares:</b>                     | Nos                   | Amt(Rs)   | Nos                   | Amt(Rs)   |
| Opening Share Capital                                  | -                     | -         | -                     | -         |
| Add: Shares issued During the year                     | -                     | -         | -                     | -         |
| Add: Rights/Bonus Shares Issued                        | -                     | -         | -                     | -         |
| Total                                                  | -                     | -         | -                     | -         |
| Less: Buy back of Shares                               | -                     | -         | -                     | -         |
| Less Reduction in Capital                              | -                     | -         | -                     | -         |
| <b>Closing Share Capital</b>                           | -                     | -         | -                     | -         |
| <b>-List of Share holders having 5% or more Shares</b> |                       |           |                       |           |
| (In Nos)                                               | In Nos                | In %      | In Nos                | In %      |
| Name Of Shareholders                                   |                       |           |                       |           |
|                                                        | -                     | 0.00%     | -                     | 0.00%     |
|                                                        | -                     | 0.00%     | -                     | 0.00%     |
| <b>Total</b>                                           | -                     | 0.00%     | -                     | 0.00%     |
|                                                        |                       |           |                       |           |
| Particulars                                            | As at 31st March 2020 |           | As at 31st March 2019 |           |
|                                                        | Rupees                | Rupees    | Rupees                | Rupees    |
| <b>Note '2'</b>                                        |                       |           |                       |           |
| <b>RESERVES AND SURPLUS</b>                            |                       |           |                       |           |
| <b>General Reserve</b>                                 |                       |           |                       |           |
| Opening Balance                                        |                       | (108,346) |                       | -         |
| Add : Transfer from Profit and Loss Account            |                       | (171,123) |                       | (108,346) |
| Less : Adjustment of Vat paid for previous years       |                       | -         |                       | -         |
| Less : Appropriations                                  |                       | -         |                       | -         |
| Closing Balance                                        |                       | (279,469) |                       | (108,346) |
| <b>Profit and Loss Account</b>                         |                       |           |                       |           |
| Opening Balance                                        |                       | -         |                       | -         |
| Add: Profit During The Year                            |                       | (171,123) |                       | (108,346) |
| Less: Proposed Dividend (Incl .Tax)                    |                       | -         |                       | -         |
| (Disclose Amt of Dividend Per Share)                   |                       | (171,123) |                       | (108,346) |
| Transfer to Reserves                                   |                       | -         |                       | -         |
| Bonus Shares                                           |                       | -         |                       | -         |
| Closing Balance                                        |                       | (279,469) |                       | (108,346) |
| <b>TOTAL</b>                                           |                       |           |                       |           |



**AVANITI EDUCATION AND TRAINING FOUNDATION**  
(A Company registered under section 8 of the Companies Act 2013)

NOTES FORMING PART OF ACCOUNTS AS ON 31.03.2020

| Particulars                          | As at 31st March 2020 |                | As at 31st March 2019 |                |
|--------------------------------------|-----------------------|----------------|-----------------------|----------------|
|                                      | Rupees                | Rupees         | Rupees                | Rupees         |
| <b>Note '3'</b>                      |                       |                |                       |                |
| <b>LONG TERM BORROWINGS</b>          |                       |                |                       |                |
| -Secured                             |                       |                |                       |                |
| Term Loans                           |                       |                |                       |                |
| -From Bank                           |                       | -              |                       | -              |
| - Unsecured                          |                       |                |                       |                |
| Term Loans                           |                       | -              |                       | -              |
| -From Bank                           |                       |                |                       |                |
| -From Directors                      |                       |                |                       |                |
| Pooja Suresh Alkute                  |                       | 314,000        |                       | 180,000        |
| <b>TOTAL</b>                         |                       | <b>314,000</b> |                       | <b>180,000</b> |
|                                      |                       |                |                       |                |
| Particulars                          | As at 31st March 2020 |                | As at 31st March 2019 |                |
|                                      | Rupees                | Rupees         | Rupees                | Rupees         |
| <b>Note '4'</b>                      |                       |                |                       |                |
| <b>SHORT TERM PROVISIONS</b>         |                       |                |                       |                |
| Provision for Audit Fees             |                       | 11,800         |                       | 11,800         |
| <b>TOTAL</b>                         |                       | <b>11,800</b>  |                       | <b>11,800</b>  |
|                                      |                       |                |                       |                |
| Particulars                          | As at 31st March 2020 |                | As at 31st March 2019 |                |
|                                      | Rupees                | Rupees         | Rupees                | Rupees         |
| <b>Note '6'</b>                      |                       |                |                       |                |
| <b>CASH AND BANK BALANCES</b>        |                       |                |                       |                |
| Cash on Hand                         |                       | 1,776          |                       | 49,040         |
| Balance with Banks                   |                       | 10,198         |                       | -              |
| -In Current Accounts                 |                       |                |                       |                |
| <b>TOTAL</b>                         |                       | <b>11,974</b>  |                       | <b>49,040</b>  |
|                                      |                       |                |                       |                |
| Particulars                          | As at 31st March 2020 |                | As at 31st March 2019 |                |
|                                      | Rupees                | Rupees         | Rupees                | Rupees         |
| <b>Note '7'</b>                      |                       |                |                       |                |
| <b>SHORT TERM LOANS AND ADVANCES</b> |                       |                |                       |                |
| Advance for Office                   |                       | 15,000         |                       | 15,000         |
| <b>TOTAL</b>                         |                       | <b>15,000</b>  |                       | <b>15,000</b>  |
|                                      |                       |                |                       |                |
| Particulars                          | As at 31st March 2020 |                | As at 31st March 2019 |                |
|                                      | Rupees                | Rupees         | Rupees                | Rupees         |
| <b>Note '8'</b>                      |                       |                |                       |                |
| <b>OTHER EXPENSES</b>                |                       |                |                       |                |
| Audit Fees                           |                       | 11,800         |                       | 11,800         |
| Bank Charges                         |                       | 1,802          |                       |                |
| Consumable Purchase                  |                       | 8,965          |                       | 11,949         |
| Electricity Exp.                     |                       | 3,500          |                       | -              |
| Labour Expenses                      |                       | -              |                       | 3,800          |
| Legal & Professional Fees            |                       | 36,800         |                       | 23,600         |
| Office Expenses                      |                       | -              |                       | 16,560         |
| Printing & Stationery Exp.           |                       | 3,560          |                       | 13,285         |
| Rent                                 |                       | 72,000         |                       | 27,000         |
| Travelling Exp.                      |                       | 30,000         |                       | -              |
| <b>TOTAL</b>                         |                       | <b>168,427</b> |                       | <b>107,994</b> |



# AVANTI EDUCATION AND TRAINING FOUNDATION

For the year ended 31-03-2020

Depreciation as per Company Act

Schedule no 5

| Sr. No. | Name of Asset        | Gross Block                |          |           | Depreciation |              | Net Block |
|---------|----------------------|----------------------------|----------|-----------|--------------|--------------|-----------|
|         |                      | Opening WDV as on 1-4-2019 | Addition | Deduction | Total        | For the Year |           |
| 1       | Furniture & Fixtures | 6,207                      | -        | -         | 6,207        | 1,747        | 4,460     |
| 2       | Office Equipments    | 1,847                      | -        | -         | 1,847        | 949          | 898       |
| 3       | Books                | 11,360                     | 2,639    | -         | 13,999       | -            | 13,999    |
|         |                      | 19,414                     | 2,639    |           | 22,053       | 2,696        | 19,357    |





**AVANITI EDUCATION AND TRAINING FOUNDATION****(A Company registered under section 8 of the Companies Act 2013)****Note no 09 on Financial Statements for the year ended March 31, 2020**

|                                                                        | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |             |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
|------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------|---------|--|------------------------------------------------------------------------|------------|------------|--|-------------------------|--|------|--|----------------------------|--|------|--|------------------------------------------|--|------|--|
| 1                                                                      | <b>Contingent Liabilities:</b> NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |             |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| 2                                                                      | <b>Micro, Small and Medium Enterprises:</b><br>As per the records maintained by the Company, no supplier has intimated about its status as Micro or Small or Medium Enterprises or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.<br><b>Small Scale Industrial Dues (SSIs)</b><br>Dues to small-scale industrial undertakings have been worked out on the basis of information available with the management and have been relied upon by the auditors without verification. There are no dues outstanding for more than 30 days. |             |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| 3                                                                      | <b>Income Tax:</b><br>The company has incurred loss during the financial year 2019-2020 therefore, no provision of income tax has been made. (Previous Year – NA)<br><b>Earnings per share (EPS) : NIL Share Capital in the company during the Financial Year.</b>                                                                                                                                                                                                                                                                                                                                      |             |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
|                                                                        | <table><tr><th>Particulars</th><th>2019-20</th><th>2018-19</th><th></th></tr><tr><td>Net profit/(loss) for the year attributable to the Equity shareholders</td><td>(1,71,123)</td><td>(1,08,346)</td><td></td></tr><tr><td>Number of equity shares</td><td></td><td>----</td><td></td></tr><tr><td>Face value per share – (₹)</td><td></td><td>----</td><td></td></tr><tr><td>Earnings per share - Basic &amp; Diluted (₹)</td><td></td><td>----</td><td></td></tr></table>                                                                                                                            | Particulars | 2019-20 | 2018-19 |  | Net profit/(loss) for the year attributable to the Equity shareholders | (1,71,123) | (1,08,346) |  | Number of equity shares |  | ---- |  | Face value per share – (₹) |  | ---- |  | Earnings per share - Basic & Diluted (₹) |  | ---- |  |
| Particulars                                                            | 2019-20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2018-19     |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| Net profit/(loss) for the year attributable to the Equity shareholders | (1,71,123)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | (1,08,346)  |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| Number of equity shares                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | ----        |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| Face value per share – (₹)                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | ----        |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| Earnings per share - Basic & Diluted (₹)                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | ----        |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| 4                                                                      | <b>Earnings in Foreign Exchange:</b><br><b>Revenue from Services – NIL as no business operation has started by the Company.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |             |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| 5                                                                      | <b>Expenditure / Payment in Foreign Exchange-</b><br>Travelling Expenses during the year was NIL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |             |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| 6                                                                      | <b>Negative Networth:</b><br><br>The company's net worth is fully eroded and has a negative net worth of Rs. 2,79,469/-, the company has incurred a cash loss of Rs. 1,71,123/- for the period 2019-2020, as it was first year of the company so no doubt about the company's ability to continue as a going concern. Considering the matters set out in the said note, this financial statement is prepared on a going concern basis.                                                                                                                                                                  |             |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |
| 7                                                                      | (a) There is No Outstanding balances of foreign currency monetary items are reported using the period end rates. Pursuant to the notification of the Companies (Accounting Standards) Amendment Rules 2009 issued by Ministry of Corporate Affairs on March 31,2009 amending Accounting Standard- 11 ( AS                                                                                                                                                                                                                                                                                               |             |         |         |  |                                                                        |            |            |  |                         |  |      |  |                            |  |      |  |                                          |  |      |  |



-11) ' The Effects of Changes in Foreign Exchange Rates ( revised 2003), and Para 46A as modified by Circular 25/2012 dated 09.08.2012,

As per Accounting Standard - 18 ( AS - 18) - Related Party Disclosures, as notified by the rules, the disclosure of transactions with the related parties as defined in the accounting standard are given below:

**Description of relationship**

Key Management Personnel (KMP)

| Sr. No. | Name of associate Enterprise/ Person | Type of Relationship | Type of Transactions | Closing Balances for Year Ended – Restated |          | Closing Balances for Year Ended – Restated |          |
|---------|--------------------------------------|----------------------|----------------------|--------------------------------------------|----------|--------------------------------------------|----------|
|         |                                      |                      |                      |                                            | 31.03.20 |                                            | 31.03.19 |
| 1       | POOJA S ALKUTE                       | Director             | Unsecured Loan       |                                            | 3,14,000 |                                            | 1,80,000 |
|         |                                      |                      |                      |                                            |          |                                            |          |

**8 Revenue Recognition:**  
The Company recognizes revenue when its amount can be reliably measured and it is probable that future financial benefits will accrue to the Company. The amount of revenue cannot be reliably measured until all sales commitments are fulfilled or have expired. Previous year was first year of the company and business operation has not been started so no revenue booked during the year

**9 Auditor Remuneration :**  
Auditor Remuneration for Statutory audit of Fy 2019-2020 was fixed as Rs. 10000 plus GST.

**10 Development Expenditure:**  
The Company has no Development expenditure.

Significant Accounting policies and Notes on Financial statement referred to above form an integral part of the Balance Sheet.

As per our report of even date attached

For Rajender H Kalia & Associates

Chartered Accountants

Firm Regn. No 143062W

  
Rajender Hoshier Singh Kalia

Proprietor

M.No. 137015

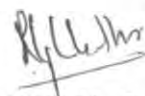
UDIN : 20137015AAAADV6188

Place : Pune

Date : 04<sup>th</sup> September, 2020



For AVANITI EDUCATION AND TRAINING FOUNDATION

  
RAVINDRA CHOUDHARY

Director



  
POOJA ALKUTE

Director

| AVANITI EDUCATION AND TRAINING FOUNDATION    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Significant Accounting Policies (Note no 09) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Note                                         | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 1                                            | <b>Corporate information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                              | Company is engaged in the business to promote education through schools, institutions obtain permissions required thereto, health guide to children as well as parents, making sports education, training in sports and skill developments etc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 1.1                                          | <b>Basis of accounting and preparation of financial statements</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|                                              | The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to in all material aspect with accounting principles generally accepted in India, including the accounting Standards as prescribed under section 133 of the Companies Act, 2013('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 to the extent notified. The financial statements have been prepared on an accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. |
| 1.2                                          | <b>Use of estimates</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                              | The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent liabilities as at the date of the financial statements and the reported income and expenses during the period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.                                                     |



|            |                                                                                                                                                                                                                                                                                                                                                                                             |
|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|            |                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>1.3</b> | <b>Tangible fixed assets</b>                                                                                                                                                                                                                                                                                                                                                                |
|            | Fixed assets booked on cost and Depreciation calculated as per New Company Act, on basis of life of the fixed assets.                                                                                                                                                                                                                                                                       |
| <b>1.4</b> | <b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b>                                                                                                                                                                                                                                                                                                                      |
|            | Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.                                                   |
| <b>1.5</b> | <b>Cash flow statement</b>                                                                                                                                                                                                                                                                                                                                                                  |
|            | Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. |
| <b>1.6</b> | <b>Depreciation and amortisation</b>                                                                                                                                                                                                                                                                                                                                                        |
|            | Depreciation calculated on basis of the life of the Fixed Assets.                                                                                                                                                                                                                                                                                                                           |
| <b>1.7</b> | <b>Revenue recognition</b>                                                                                                                                                                                                                                                                                                                                                                  |
|            | <u>Sale of Services</u>                                                                                                                                                                                                                                                                                                                                                                     |
|            | Revenue from sale of services is recognised upon rendering of the services as per the terms of the contracts or as agreed and generally coincides with the delivery of documents and acceptance. No business operation has started by the company so no revenue booked during the year.                                                                                                     |
|            | <u>Sale of goods</u>                                                                                                                                                                                                                                                                                                                                                                        |
|            | Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. No business operation has started by the company so no revenue                                                                                                                         |



|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|             | booked during the year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>1.8</b>  | <b>Other income</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|             | No other income during the year in the company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>1.9</b>  | <b>Foreign currency transactions and translations</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|             | <p>Monetary assets and liabilities relating to foreign currency transactions remaining unsettled at the end of the year are translated at year-end rates.</p> <p>The differences in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions other than those related to fixed assets are recognized in the profit and loss account. During the year no foreign transaction made by the company</p>                                                                                                               |
| <b>1.10</b> | <b>Employee benefits</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|             | Employee benefits include provident fund, gratuity, Leave encashment and medical benefits. Contribution to Provident Fund is recognized as expenses as and when incurred. Liability for gratuity and leave encashment has been determined on an actuarial basis and the same has been provided for in the books of accounts.                                                                                                                                                                                                                                           |
| <b>1.11</b> | <b>Borrowing costs</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|             | <p>Borrowing costs include interest, amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.</p> |



|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1.12</b> | <b>Earnings per share</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|             | During the year no shares issued in the company so EPS not applicable as Company registered under Section 8 Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>1.13</b> | <b>Taxes on income</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|             | Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Due to loss in the company provision for taxation not made.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|             | Deferred tax is not recognised as company registered under Section 8 of Company Act, 2013 and AS 22 not applicable on the Section 8 Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>1.14</b> | <b>Provisions and contingencies</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|             | A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. During the last year no contingent liability was in the company so no provision made by the company. |

