

INDEPENDENT AUDITOR'S REPORT

To The Members of
Zalkari Knowledge Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Zalkari Knowledge Foundation ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, for the period then ended 31st March 2021, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2021, and its Loss, for the period 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 SAs 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 thereunder, 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 financial statements & 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, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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



Management's Responsibilities for the 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 financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it possible 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 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.

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crore at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.



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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since this is the first year of Company and turnover as per audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(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
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The Company is not required to transfer any amount to Investor Education & Protection Fund.

For A R C K & Co.
Chartered Accountants



Chirag M. Haraniya
Partner

Membership No.: 146683

Firm Reg. No.: 138758W

UDIN: 21146683 AAAADS9588



Place: Mumbai

Date: 04/09/2021

Zalkari Knowledge Foundation
Balance Sheet as at 31st March, 2021

(All amounts in Indian rupees, except share data and unless otherwise specified)

Particulars	Note No.	For the Period ended 31st March, 2021
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	2	10,000
Reserves and Surplus	3	(54,727)
		(44,727)
Current Liabilities		
Trade Payables	4	5,000
Other Current Liabilities	5	1,07,617
		1,12,617
TOTAL		67,890
ASSETS		
Current Assets		
Cash and Cash Equivalents	6	67,890
		67,890
TOTAL		67,890
The accompanying notes are an integral part of the Financial Statements.		

In terms of our reports of even date attached
 For A R C K & Co
 Chartered Accountants



Chirag M. Haraniya
 Partner
 Membership No. 146683
 Firm Reg. No. 138758W
 Place : Mumbai
 Date : 04/09/2021



For and on behalf of the Board of Directors

Sangita B. Malshe

 Sangita Bhalchandra Malshe
 Director
 DIN: 07087256

Vijay Atmaram Valanju

 Vijay Atmaram Valanju
 Director
 DIN: 07087318



Place : Mumbai
 Date : 04/09/2021

Place : Mumbai
 Date : 04/09/2021

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Zalkari Knowledge Foundation
Statement of Profit and Loss for the period ended 31st March, 2021
(All amounts in Indian rupees, except share data and unless otherwise specified)

Particulars	Note No.	For the Period ended 31st March, 2021
Donation Received	7	2,94,700
Total revenue		2,94,700
Expenses		
Employee Benefits Expense	8	15,000
Other Expenses	9	3,34,427
Total expenses		3,49,427
Excess of Expenditure over Income		(54,727)
Tax Expense:		
(a) Current Tax		-
Less: MAT Credit Entitlement		-
(b) Deferred Tax		-
		-
Surplus / (Deficit) for the period		(54,727)
Earnings per share (Face Value Rs.10/- each):	10	
Basic and Diluted		-54.73
The accompanying notes are an integral part of the Financial Statements.		

In terms of our reports of even date attached
For A R C K & Co
Chartered Accountants



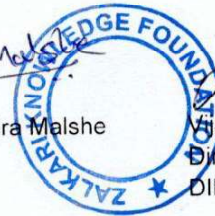
Chirag M. Haraniya
Partner
Membership No. 146683
Firm Reg. No. 138758W
Place : Mumbai
Date : 04/09/2021



For and on behalf of the Board of Directors

Sangita B. Malshe
Sangita Bhalchandra Malshe
Director
DIN: 07087256

Vijay Atmaram Valanju
Vijay Atmaram Valanju
Director
DIN: 07087318



Place : Mumbai
Date : 04/09/2021

Place : Mumbai
Date : 04/09/2021

ZALKARI KNOWLEDGE FOUNDATION

Provisional Notes forming part of the financial statements

(All amounts in Indian rupees, except share data and unless otherwise specified)

Note No. - 1: Significant Accounting Policies for the Year Ended 31st March, 2021

(A) Corporate Information :

Zalkari Knowledge Foundation is incorporated on 15th October, 2020 under Section 8 of the Companies Act, 2013 and is engaged in the following non-profit activities:

- i) To facilitate, initiate, assist, promote, support, conduct programs for acceleration of social and economic development of the backward regions of India by supporting civil society organization, community groups, women's collectives to work towards social justice and equity of people.
- ii) To run, support establishment of centers of learning towards social, cultural, economic and environmental sustainability and
- iii) To create opportunities for skill building, training and resourcing for promoting social entrepreneurship.

Corporate identification number of the Company is U85300MH2020NPL347978. The registered office of the company is at 202, B Wing , Shri Chaitanya Apt. Thikrul Naka, Alibag, Raigarh, MH-402201.

(B) Basis of Presenting Financial Statements

I. Basis of Accounting

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India and comply with Accounting Standards specified u/s 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accountants) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

The accounting policies, in all material aspects, have been consistently applied by the Company.

II. Previous Year Figures

As this is first year of operation hence previous year's figures have not been disclosed.

(C) Summary of Significant Accounting Policies

I. Revenue Recognition:

Grants /Donations:

Only those Grants/Donations are accounted for as income which have been accrued and become due as per the sanctions of the funding/donor agencies.

Interest / Other Income:

Interest and other income are recognized on accrual basis when there is reasonable certainty of its ultimate realization/collection.



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II. Fixed Assets:

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes inward freight, duties, taxes and incidental expenses related to acquisition and installation of asset.

III. Method of Depreciation:

Depreciation for the year is provided on the Straight Line method considering useful life of assets prescribed by Part 'C' of Schedule II to the Act, or the useful lives of assets as estimated by the Company, whichever is lower.

IV. Taxation for period:

Income tax expenses comprise current tax (i.e. amount of tax determined in accordance with the Income Tax Law) and deferred tax charge or credit (reflecting the tax effects of the timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

V. Exchange Fluctuation:

Foreign currency transactions are accounted at the exchange rates prevailing on the date of the relevant transactions. Exchange forex differences arising on foreign currency transactions settled during the year are recognized in the statement of profit and loss of the year. Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated at the closing exchange rates on that date. The resulting exchange differences are recognized in the statement of profit and loss.

VI. Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impaired loss recognized in the prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

VII. Employee Benefits:

Short term employee benefits, such as salaries, wages, performance incentives, etc. are recognized as an expense at actual amounts, in the Statement of Profit & Loss of the year in which the related service is rendered.

VIII. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holder (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

IX. Contingencies:

Liabilities, which are contingent in nature, are disclosed in the notes to accounts.



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Zalkari Knowledge Foundation
Notes forming part of the financial statements
(All amounts in Indian rupees, except share data and unless otherwise specified)
Note No. 2 Share Capital

Particulars	As at 31st March, 2021	
	Number of Shares	(Rs.)
(a) Authorised Equity shares of Rs. 10/- each	1,000	10,000
	1,000	10,000
(b) Issued Equity shares of Rs. 10/- each	1,000	10,000
	1,000	10,000
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each	1,000	10,000
	1,000	10,000

Reconciliation of the number of shares and amount outstanding at the beginning and at the

Particulars	As at 31st March, 2021	
	Number of Shares	(Rs.)
As at the Beginning of the Year	-	-
Add : Issue of during the year	1,000	10,000
As at the End of the Year	1,000	10,000

Details of share held by each shareholder holding more than 5% shares:

Particulars Class of shares / Name of shareholder	As at 31st March, 2021	
	Number of Shares held	% holding in that class of shares
Equity shares with voting rights		
Papiha Pravin Desali	500	50.00%
Sayali Sangita Malshe	500	50.00%
	1,000	100.00%

Note No : 3 Reserves and Surplus

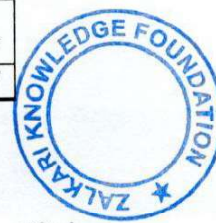
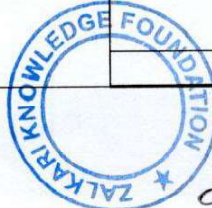
Particulars	As at 31st March, 2021	
Surplus in Statement of Profit and Loss		
Opening Balance	-	
Add: Surplus / (Deficit) for the year	(54,727)	(54,727)
Closing Balance		(54,727)

Note No. 4 Trade Payables

Particulars	As at 31st March, 2021
(a) Expenses payables	5,000
Total	5,000

Note No. 5 Other Current Liabilities

Particulars	As at 31st March, 2021
(a) Sundry Creditors	1,07,617
Total	1,07,617



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Zalkari Knowledge Foundation

Notes forming part of the financial statements

(All amounts in Indian rupees, except share data and unless otherwise specified)

Note No. 6 Cash and Cash Equivalents

Particulars	As at 31st March, 2021
(a) Cash on Hand	-
(b) Balance with Banks In Current Account	67,890
Total	67,890



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Zalkari Knowledge Foundation**Notes forming part of the financial statements**

(All amounts in Indian rupees, except share data and unless otherwise specified)

Note No. 7 Other Income

Particulars	As at 31st March, 2021
(a) Donation Received	2,94,700
Total	2,94,700

Note No. 8 Employee Benefits Expense

Particulars	For the period ended 31st March, 2021
(a) Director Remuneration	15,000
Total	15,000

Note No. 9 Other Expenses

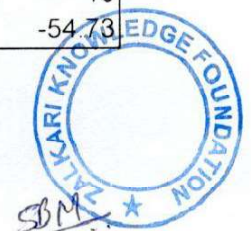
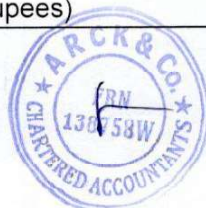
Particulars	For the period ended 31st March, 2021
Printing & Stationery - Program	60,352
Professional Fees - Program	1,10,710
Travelling & Conveyance - Program	51,047
Total Project Spends	2,22,109
Computer Maintenance	6,400
Postage & Courier	118
Preliminary Expenses	55,750
Food & Beverages	4,850
Office Expenses	40,200
Payments to the auditors	5,000
Total Other Spends	1,12,318
Total	3,34,427

Note No. 9.1 - Payment to the auditors

Particulars	For the period ended 31st March, 2021
Payments to the auditors	
For Statutory Audit	5,000
Total	5,000

Note No. 10 Earnings Per Share

Particulars	For the period ended 31st March, 2021
Profit/ (Loss) attributable to equity shareholders (Rupees)	-54,727
Weighted average number of equity shares outstanding during the year	1,000
Normal value per share (Rupees)	10
Earnings per share – Basis and dilute (Rupees)	-54.73



Zalkari Knowledge Foundation
Notes forming part of the financial statements

11 Related Party Transaction:

As per Accounting Standard (AS) 18 "Related Party Disclosures", the Company has identified the related parties having transactions during the year as per details given below:

(A) Names of the related parties and description of relationship:

1	Mrs. Sangita Bhalchandra Malshe	Director
2	Ms. Sayali Sangita Malshe	Shareholder and Director
3	Mr. Vijay Atmaram Valanju	Director
4	Mr. Pravin Damodhar Desali	Director
5	Mrs. Papiha Pravin Desali	Shareholder and Director

(B) Disclosure of transactions between the Company and related parties and the status of outstanding balance
Rs.

Related Parties	Particulars*		
	Salary/ Remuneration	Professional Fees	Payable/ (Receivable)
Ms. Sayali Sangita Malshe	15,000	-	-
	-	-	-
Total	15,000	-	-



ZALKARI KNOWLEDGE FOUNDATION

Notes forming part of the financial statements

(All amounts in Indian rupees, except share data and unless otherwise specified)

Note No. 12: Additional notes forming part of financial statements

1. There was no Contingent liability as at 31st March, 2021
2. The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act 2006 and hence disclosures, if any, relating to amounts unpaid as the period end together with interest paid/ Payable as required under the said Act have not been given.
3. The Company has not earned or expended any amount in foreign currency.
4. Management confirms that it maintains documents as prescribed by the Income-tax Act, 1961, to prove that these transactions are at arm's length and the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision of taxation.

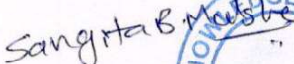
In terms of our reports of even date attached
For A R C K & Co.
Chartered Accountants

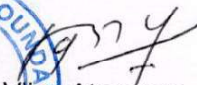


Chirag M. Haraniya
Partner
Membership No. 146683
Firm Reg. No. 138758W
Place : Mumbai
Date : 04/09/2021



For and on behalf of the Board of Directors


Sangita Bhalchandra Malshe
Director
DIN: 07087256


Vijay Atmaram Valanju
Director
DIN: 07087318

Place : Mumbai
Date : 04/09/2021

Place : Mumbai
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