(18)

ANNUAL REPORT

VIDYAJAGAR FOUNDATION

(FOR THE YEAR ENDED 31st MARCH-2021)

(19)

VidyaJagar Foundation
Balance Sheet as at March 31, 2021

(Amount in Rupees)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
EQUITY AND LIABILITIES :			
1 Shareholders' Fund			
a. Share Capital	2	1,00,000	1,00,000
b. Reserves and Surplus	3	(48,000)	(27,000)
2 Non-Current Liabilities			
a. Long Term Borrowings		-	-
3 Current Liabilities			
a. Other current liabilities		-	-
b. Short Term Provisions		-	-
TOTAL		52,000	73,000
ASSETS :			
1 Current Assets			
a. Inventories		-	-
b. Trade Receivables		-	-
c. Cash & Cash Equivalents	4	52,000	73,000
d. Short Term Loans & Advances		-	-
e. Other current assets		-	-
TOTAL		52,000	73,000
Significant Accounting Policies and other Notes	1 & 5		

Notes referred to herein form an integral part of the Financial Statements

As per our attached report of even date

For WARMA PERIWAL & ASSOCIATES
Chartered Accountants
F. R. No. 132981W
Ranjan Periwal
Partner
M No. 139143
Place : Mumbai
Date:

WARMA PERIWAL & ASSOCIATES ★ FRN 132981W MUMBAI ★ Chartered Accountants

For and on behalf of the Board of Directors

Director - RamChandra Joshi
DIN : 09344471

Director - Lalita Joshi
DIN : 09344470

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VidyaJagar Foundation
Statement of Income and Expenditure for the year ended March 31, 2021

(Amount in Rupees)

Particulars	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
INCOME :			
Other Income		-	-
TOTAL INCOME		-	-
EXPENSES :			
Employee Benefits Expenses		-	-
Finance Costs		-	-
Depreciaton		-	-
Other Expenses		21,000	12,000
TOTAL EXPENSES		21,000	12,000
Surplus / (Deficit) before tax		(21,000)	(12,000)
Tax expense [Refer Note 1(g)]		-	-
Surplus / (Deficit) for the year		(21,000)	(12,000)
Significant Accounting Policies and other Notes	1 & 5		

Notes referred to herein form an integral part of the Financial Statements

As per our attached report of even date

For WARMA PERIWAL & ASSOCIATES
Chartered Accountants
F. R. No. 132981W

WARMA PERIWAL & ASSOCIATES ★ FRN 132981W MUMBAI ★ Chartered Accountants

Ranjan Periwal
Partner

M No. 139143
Place : Mumbai
Date:

For and on behalf of the Board of Directors

Director - RamChandra Joshi
DIN : 09344471

Director - Lalita Joshi
DIN : 09344470

VidyaJagar Foundation
Notes annexed to and forming part of financial statements for the year ended March 31, 2021

Note 1 : Information and Summary of significant accounting policies

(a) Entity Information
VIDYAJAGAR FOUNDATION is a non profit organization engaged in the activity to initiate, carry out, execute, implement, aid and assist activities towards skill development in the Education sector in India and meeting the entire value chain's requirements of appropriately trained manpower in quantity and quality on a sustained and evolving basis.

(b) Basis of preparation
The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP).

(c) Going Concern
These financial statements have been prepared on going concern basis.

(c) Use of estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(d) Fixed assets including intangibles depreciation and amortization
Fixed assets including intangibles
Fixed assets including intangibles are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Depreciation and Amortisation of fixed assets
Depreciation is provided on Straight Line Method ('SLM') on the basis of useful life prescribed under the Schedule II of the Companies Act, 2013.

(e) Revenue Recognition
Income and Expenditure is recognized on accrual basis.

(j) Cash and cash equivalents
Cash and cash equivalents comprise of cash at bank, cash in hand and short-term investments with an original maturity of three months or less.

WARDHAPERIWAL & ASSOCIATES ★ Chartered Accountants ★ FRN 132981W MUMBAI

VidyaJagar Foundation

Notes forming part of financial statement

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Note 2

Share Capital

Classification of Share Capital	As at March 31, 2021		As at March 31, 2020	
	Number	Rupees	Number	Rupees
Authorised Shares				
Equity shares of Rs 10/- each	1,50,000	15,00,000	1,50,000	1,00,000
Issued, Subscribed and Paid up Shares:				
Equity shares of Rs 10/- each, fully paid-up	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

Note 2.1

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	Rupees	Number	Rupees
Equity Shares				
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

Note 2.2

The entity has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share.

Note 2.3

Details of shareholders holding more than 5% of the aggregate shares

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Equity Shares				
Ramchandra Joshi	2,500	25.0%	2,500	25.0%
Lalita Joshi	2,500	25.0%	2,500	25.0%
Rohit Joshi	2,500	25.0%	2,500	25.0%
Rohan Joshi	2,500	25.0%	2,500	25.0%

VARMA PERIWAL & ASSOCIATES FRN 132981W MUMBAI Chartered Accountants

VidyaJagar Foundation

Notes forming part of Financial Statement

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Note 3

Reserves and Surplus

(Amount in Rupees)

Particulars	As at March 31, 2021	As at March 31, 2020
Surplus / (Deficit) in income and expenditure account:		
Opening Balance	(27,000)	(15,000)
Surplus / (Deficit) for the year	(21,000)	(12,000)
Closing Balance	(48,000)	(27,000)

Note 4

Cash & Bank Balances

(Amount in Rupees)

Particulars	As at March 31, 2021	As at March 31, 2020
Cash and Cash Equivalents		
Balance with Bank	-	-
Cash on Hand	52,000	73,000
Total	52,000	73,000

WARMA PERIWAL & ASSOCIATES
FRN 132981W
MUMBAI
Chartered Accountants

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VidyaJagar Foundation
Notes annexed to and forming part of financial statements for the year ended March 31, 2021
(Amounts in Indian Rupees)

Notes 5

1) Related party disclosures

a. **Related parties where control exists**

Fellow Subsidiary — i) Not Applicable

b. **Related parties with whom transactions have taken place during the year**

1) Entities over which key management personnel exercise significant influence — Not Applicable

2) Contingent liabilities

At 31 March 2021, contingent liabilities is Rs. NIL.

3) Capital commitments

At 31 March 2021, the commitments is Rs. NIL.

4) Unhedged foreign currency exposure

There is no unhedged foreign currency exposure as at the reporting date

5) Expenditure in foreign currency (accrual basis)

There are no foreign currency expenditure directly relating to the business during the financial year

6) Leases

There are no leases taken

7) Directors' Remuneration

	March 31, 2021
Remuneration to directors	-

WARMA PERIWAL & ASSOCIATES
FRN 132981W
MUMBAI
Chartered Accountants

VidyaJagar Foundation
Schedule annexed to and forming part of financial statements for the year ended March 31, 2021
(Amounts in Indian Rupees)

10) Dues to Micro and Small enterprises

The identification of Micro, Small and Medium enterprises is based on the management's knowledge of their status. The identified suppliers as Registered under Micro, Small and Medium enterprises Development Act 2006 based on the intimation received from the suppliers Time to time. Hence disclosures, under Note 5 has been made based on such intimations/ copy of certificates received from Suppliers.

11) Entity Under Formation

The promoters and Directors intends to form Section 8 Company and continue the charitable work under such entity in future.

12) Others

In the opinion of the Management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. Provision for all known liabilities is adequate and not in excess of what is required.

As per our report of even date

For WARMA PERIWAL & ASSOCIATES
Chartered Accountants
F. R. No. 132981W

WARMA PERIWAL & ASSOCIATES
FRN 132981W
MUMBAI
Chartered Accountants

Ranjan Periwal
Partner

M No. 139143
Place : Mumbai
Date:

For and on behalf of the Board of Directors

Director -
RamChandra Joshi
DIN : 09344471

Director -
Lalita Joshi
DIN : 09344470

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ANNUAL REPORT

VIDYAJAGAR FOUNDATION

(FOR THE YEAR ENDED 31st MARCH-2020)

VidyaJagar Foundation
Balance Sheet as at March 31, 2020

(Amount in Rupees)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
EQUITY AND LIABILITIES :			
1 Shareholders' Fund			
a. Share Capital	2	1,00,000	1,00,000
b. Reserves and Surplus	3	(27,000)	(15,000)
2 Non-Current Liabilities			
a. Long Term Borrowings		-	-
3 Current Liabilities			
a. Other current liabilities		-	-
b. Short Term Provisions		-	-
TOTAL		73,000	85,000
ASSETS :			
1 Current Assets			
a. Inventories		-	-
b. Trade Receivables		-	-
c. Cash & Cash Equivalents	4	73,000	85,000
d. Short Term Loans & Advances		-	-
e. Other current assets		-	-
TOTAL		73,000	85,000
Significant Accounting Policies and other Notes	1 & 5		

Notes referred to herein form an integral part of the Financial Statements

As per our attached report of even date

For WARMA PERIWAL & ASSOCIATES
Chartered Accountants
F. R. No. 132981W
Ranjan Periwal
Partner

WARMA PERIWAL & ASSOCIATES ★ FRN 132981W MUMBAI ★ Chartered Accountants

M No. 139143
Place : Mumbai
Date:

For and on behalf of the Board of Directors

Director - RamChandra Joshi
DIN : 09344471

Director - Lalita Joshi
DIN : 09344470

VidyaJagar Foundation
Statement of Income and Expenditure for the year ended March 31, 2020

(Amount in Rupees)

Particulars	Note No.	Year ended March 31, 2020	Year ended March 31, 2019
INCOME :			
Other Income		-	-
TOTAL INCOME		-	-
EXPENSES :			
Employee Benefits Expenses		-	-
Finance Costs		-	-
Depreciaton		-	-
Other Expenses		12,000	15,000
TOTAL EXPENSES		12,000	15,000
Surplus / (Deficit) before tax		(12,000)	(15,000)
Tax expense [Refer Note 1(g)]		-	-
Surplus / (Deficit) for the year		(12,000)	(15,000)
Significant Accounting Policies and other Notes	1 & 5		

Notes referred to herein form an integral part of the Financial Statements

As per our attached report of even date

For WARMA PERIWAL & ASSOCIATES
Chartered Accountants
F. R. No. 132981W

WARMA PERIWAL & ASSOCIATES ★ Chartered Accountants ★ FRN 132981W MUMBAI

Ranjan Periwal
Partner

M No. 139143
Place : Mumbai
Date:

For and on behalf of the Board of Directors

Director -
RamChandra Joshi
DIN : 09344471

Director -
Lalita Joshi
DIN : 09344470

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VidyaJagar Foundation

Notes annexed to and forming part of financial statements for the year ended March 31, 2020

Note 1 : Information and Summary of significant accounting policies

(a) Entity Information

VIDYAJAGAR FOUNDATION is a non profit organization engaged in the activity to initiate, carry out, execute, implement, aid and assist activities towards skill development in the Education sector in India and meeting the entire value chain's requirements of appropriately trained manpower in quantity and quality on a sustained and evolving basis.

(b) Basis of preparation

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP).

(c) Going Concern

These financial statements have been prepared on going concern basis.

(c) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(d) Fixed assets including intangibles depreciation and amortization

Fixed assets including intangibles

Fixed assets including intangibles are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Depreciation and Amortisation of fixed assets

Depreciation is provided on Straight Line Method ('SLM') on the basis of useful life prescribed under the Schedule II of the Companies Act, 2013.

(e) Revenue Recognition

Income and Expenditure is recognized on accrual basis.

(j) Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank, cash in hand and short-term investments with an original maturity of three months or less.

WARMA PERIWAL & ASSOCIATES
FRN 132981W
MUMBAI
Chartered Accountants

VidyaJagar Foundation

Notes forming part of financial statement

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Note 2

Share Capital

Classification of Share Capital	As at March 31, 2020		As at March 31, 2019	
	Number	Rupees	Number	Rupees
Authorised Shares				
Equity shares of Rs 10/- each	1,50,000	15,00,000	1,50,000	1,00,000
Issued, Subscribed and Paid up Shares:				
Equity shares of Rs 10/- each, fully paid-up	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

Note 2.1

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number	Rupees	Number	Rupees
Equity Shares				
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

Note 2.2

The entity has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share.

Note 2.3

Details of shareholders holding more than 5% of the aggregate shares

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Equity Shares				
Ramchandra Joshi	2,500	25.0%	2,500	25.0%
Lalita Joshi	2,500	25.0%	2,500	25.0%
Rohit Joshi	2,500	25.0%	2,500	25.0%
Rohan Joshi	2,500	25.0%	2,500	25.0%

WARMA PERIWAL & ASSOCIATES FRN 132981W MUMBAI Chartered Accountants

Notes forming part of Financial Statement

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Note 3

Reserves and Surplus

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Surplus / (Deficit) in income and expenditure account:		
Opening Balance	(15,000)	-
Surplus / (Deficit) for the year	(12,000)	(15,000)
Closing Balance	(27,000)	(15,000)

Note 4

Cash & Bank Balances

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Cash and Cash Equivalents		
Balance with Bank	-	-
Cash on Hand	73,000	85,000
Total	73,000	85,000

WARMA PERIWAL & ASSOCIATES
FRN 132981W
MUMBAI
Chartered Accountants

VidyaJagar Foundation
Notes annexed to and forming part of financial statements for the year ended March 31, 2020
(Amounts in Indian Rupees)

Notes 5

1) Related party disclosures

a. **Related parties where control exists**

Fellow Subsidiary — i) Not Applicable

b. **Related parties with whom transactions have taken place during the year**

1) Entities over which key management personnel exercise significant influence — Not Applicable

2) Contingent liabilities
At 31 March 2020, contingent liabilities is Rs. NIL.

3) Capital commitments
At 31 March 2020, the commitments is Rs. NIL.

4) Unhedged foreign currency exposure
There is no unhedged foreign currency exposure as at the reporting date

5) Expenditure in foreign currency (accrual basis)
There are no foreign currency expenditure directly relating to the business during the financial year

6) Leases

There are no leases taken

7) Directors' Remuneration

	March 31, 2020
Remuneration to directors	-

WARMA PERIWAL & ASSOCIATES
FRN 132981W
MUMBAI
Chartered Accountants

VidyaJagar Foundation
Schedule annexed to and forming part of financial statements for the year ended March 31, 2020
(Amounts in Indian Rupees)

10) Dues to Micro and Small enterprises

The identification of Micro, Small and Medium enterprises is based on the management's knowledge of their status. The identified suppliers as Registered under Micro, Small and Medium enterprises Development Act 2006 based on the intimation received from the suppliers Time to time. Hence disclosures, under Note 5 has been made based on such intimations/ copy of certificates received from Suppliers.

11) Entity Under Formation

The promoters and Directors intends to form Section 8 Company and continue the charitable work under such entity in future.

12) Others

In the opinion of the Management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. Provision for all known liabilities is adequate and not in excess of what is required.

As per our report of even date

For WARMA PERIWAL & ASSOCIATES
Chartered Accountants
F. R. No. 132981W

WARMA PERIWAL & ASSOCIATES FRN 132981W MUMBAI Chartered Accountants

Ranjan Periwal
Partner

M No. 139143
Place : Mumbai
Date:

For and on behalf of the Board of Directors

Director -	Director -
RamChandra Joshi	Lalita Joshi
DIN : 09344471	DIN : 09344470

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ANNUAL REPORT

VIDYAJAGAR FOUNDATION

(FOR THE YEAR ENDED 31st MARCH-2019)

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VidyaJagar Foundation
Balance Sheet as at March 31, 2019

(Amount in Rupees)

Particulars	Note No.	As at March 31, 2019	
EQUITY AND LIABILITIES :			
1 Shareholders' Fund			
a. Share Capital	2	1,00,000	
b. Reserves and Surplus	3	(15,000)	
2 Non-Current Liabilities			
a. Long Term Borrowings		-	
3 Current Liabilities			
a. Other current liabilities		-	
b. Short Term Provisions		-	
TOTAL		85,000	
ASSETS :			
1 Current Assets			
a. Inventories		-	
b. Trade Receivables		-	
c. Cash & Cash Equivalents	4	85,000	
d. Short Term Loans & Advances		-	
e. Other current assets		-	
TOTAL		85,000	
Significant Accounting Policies and other Notes	1 & 5		

Notes referred to herein form an integral part of the Financial Statements

As per our attached report of even date

For WARMA PERIWAL & ASSOCIATES
Chartered Accountants
F. R. No. 132981W
Ranjan Periwal
Partner

WARMA PERIWAL & ASSOCIATES ★ FRN 132981W MUMBAI ★ Chartered Accountants

M No. 139143
Place : Mumbai
Date:

For and on behalf of the Board of Directors

Director - RamChandra Joshi
DIN : 09344471

Director - Lalita Joshi
DIN : 09344470

(36)

VidyaJagar Foundation
Statement of Income and Expenditure for the year ended March 31, 2019

(Amount in Rupees)

Particulars	Note No.	Year ended March 31, 2019	
INCOME :			
Other Income		-	
TOTAL INCOME		-	
EXPENSES :			
Employee Benefits Expenses		-	
Finance Costs		-	
Depreciaton		-	
Other Expenses		15,000	
TOTAL EXPENSES		15,000	
Surplus / (Deficit) before tax		(15,000)	
Tax expense [Refer Note 1(g)]		-	
Surplus / (Deficit) for the year		(15,000)	
Significant Accounting Policies and other Notes	1 & 5		

Notes referred to herein form an integral part of the Financial Statements

As per our attached report of even date

For WARMA PERIWAL & ASSOCIATES
Chartered Accountants
F. R. No. 132981W

WARMA PERIWAL & ASSOCIATES FRN 132981W MUMBAI Chartered Accountants

Ranjan Periwal
Partner

M No. 139143
Place : Mumbai
Date:

For and on behalf of the Board of Directors

Director -
RamChandra Joshi
DIN : 09344471

Director -
Lalita Joshi
DIN : 09344470

VidyaJagar Foundation

Notes annexed to and forming part of financial statements for the year ended March 31, 2019

Note 1 : Information and Summary of significant accounting policies

(a) Entity Information

VIDYAJAGAR FOUNDATION is a non profit organization engaged in the activity to initiate, carry out, execute, implement, aid and assist activities towards skill development in the Education sector in India and meeting the entire value chain's requirements of appropriately trained manpower in quantity and quality on a sustained and evolving basis.

(b) Basis of preparation

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP).

(c) Going Concern

These financial statements have been prepared on going concern basis.

(c) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(d) Fixed assets including intangibles depreciation and amortization

Fixed assets including intangibles

Fixed assets including intangibles are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Depreciation and Amortisation of fixed assets

Depreciation is provided on Straight Line Method ('SLM') on the basis of useful life prescribed under the Schedule II of the Companies Act, 2013.

(e) Revenue Recognition

Income and Expenditure is recognized on accrual basis.

(j) Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank, cash in hand and short-term investments with an original maturity of three months or less.



VidyaJagar Foundation

Notes forming part of financial statement

Note 2

Share Capital

Classification of Share Capital	As at March 31, 2019	
	Number	Rupees
Authorised Shares		
Equity shares of Rs 10/- each	1,50,000	15,00,000
Issued, Subscribed and Paid up Shares:		
Equity shares of Rs 10/- each, fully paid-up	10,000	1,00,000
Total	10,000	1,00,000

Note 2.1

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2019	
	Number	Rupees
Equity Shares		
Shares outstanding at the beginning of the year	10,000	1,00,000
Add: Shares issued during the year	-	-
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000	1,00,000

Note 2.2

The entity has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share.

Note 2.3

Details of shareholders holding more than 5% of the aggregate shares

Name of Shareholder	As at March 31, 2019	
	No. of Shares held	% of holding
Equity Shares		
Ramchandra Joshi	2,500	25.0%
Lalita Joshi	2,500	25.0%
Rohit Joshi	2,500	25.0%
Rohan Joshi	2,500	25.0%



VidyaJagar Foundation

Notes forming part of Financial Statement

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Note 3

Reserves and Surplus

(Amount in Rupees)

Particulars	As at March 31, 2019	
Surplus / (Deficit) in income and expenditure account:		
Opening Balance	-	
Surplus / (Deficit) for the year	(15,000)	
Closing Balance	(15,000)	

Note 4

Cash & Bank Balances

(Amount in Rupees)

Particulars	As at March 31, 2019	
Cash and Cash Equivalents		
Balance with Bank	-	
Cash on Hand	85,000	
Total	85,000	

WARMA PERIWAL & ASSOCIATES ★★ Chartered Accountants ★★ FRN 132981W MUMBAI

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VidyaJagar Foundation
Notes annexed to and forming part of financial statements for the year ended March 31, 2019
(Amounts in Indian Rupees)

Notes 5

1) Related party disclosures

a. **Related parties where control exists**

Fellow Subsidiary — i) Not Applicable

b. **Related parties with whom transactions have taken place during the year**

1) Entities over which key management personnel exercise significant influence — Not Applicable

2) Contingent liabilities

At 31 March 2019, contingent liabilities is Rs. NIL.

3) Capital commitments

At 31 March 2019, the commitments is Rs. NIL.

4) Unhedged foreign currency exposure

There is no unhedged foreign currency exposure as at the reporting date

5) Expenditure in foreign currency (accrual basis)

There are no foreign currency expenditure directly relating to the business during the financial year

6) Leases

There are no leases taken

7) Directors' Remuneration

	March 31, 2019
Remuneration to directors	-

WARWA PERIWAL & ASSOCIATES FRN 132981W MUMBAI Chartered Accountants

VidyaJagar Foundation
Schedule annexed to and forming part of financial statements for the year ended March 31, 2019
(Amounts in Indian Rupees)

10) Dues to Micro and Small enterprises

The identification of Micro, Small and Medium enterprises is based on the management's knowledge of their status. The identified suppliers as Registered under Micro, Small and Medium enterprises Development Act 2006 based on the intimation received from the suppliers Time to time. Hence disclosures, under Note 5 has been made based on such intimations/ copy of certificates received from Suppliers.

11) Entity Under Formation

The promoters and Directors intends to form Section 8 Company and continue the charitable work under such entity in future.

12) Others

In the opinion of the Management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. Provision for all known liabilities is adequate and not in excess of what is required.

As per our report of even date

For WARMA PERIWAL & ASSOCIATES
Chartered Accountants
F. R. No. 132981W

WARMA PERIWAL & ASSOCIATES * Chartered Accountants * FRN 132981W MUMBAI

Ranjan Periwal
Partner

M No. 139143
Place : Mumbai
Date:

For and on behalf of the Board of Directors

Director -	Director -
RamChandra Joshi	Lalita Joshi
DIN : 09344471	DIN : 09344470