

# RAKSHA FOUNDATION

Address: B-37, 19<sup>th</sup> Floor, Sterling Apartment, Plot No. 38, Peddar Road, Mumbai – 400 026

CIN: U85300MH2020NPL345509 Email: [raksha.foundation.2020@gmail.com](mailto:raksha.foundation.2020@gmail.com)

## Directors Report

The Board of Directors are pleased to present the Company's Fourth Annual Report and the Audited Statement of Accounts for the period from April 01, 2023 to March 31, 2024.

## Statement of Income and Expenditure

The summarised statement of the Company for the period under review are presented below:

(in Rs `)		
Particulars	March 31, 2024	March 31, 2023
Donation received	1,30,62,001	1,32,71,383
Other Income	-	43,100
Total Revenue	1,30,62,001	1,33,14,483
Profit/ (Loss) before Depreciation & amortization and Finance costs	3,42,828	12,55,847
Depreciation & amortization	3,27,088	88,399
Profit/(Loss) after Depreciation & amortization but before Finance costs	15,740	11,67,448
Finance Costs	4,063	2,359
Profit / (Loss) before tax	11,677	11,65,089
Provision for taxation - Income Tax		
Deferred Tax	11,895	7,570
Profit/(Loss) after tax	23,572	11,72,659

The Company has received a donation of ₹ 1,30,62,001 during the Financial Year 23-24 as compared to ₹ 1,32,71,383 in the previous year.

## Holding, Subsidiary and Associate Companies

The Company has no Subsidiary/Associate/Joint Venture companies during the year under review.

## Board Meetings

The Board of Directors of the Company met five times i.e. on April 19, 2023, July 19, 2023, September 25 2023, December 22, 2023 and February 20, 2024 during the financial year ended March 31, 2024. The necessary quorum was present at all the Board Meetings and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## Share Capital

The Authorised share capital of the Company is Rs. 1,00,000 (One Lakh) divided into 10,000 equity shares of Rs. 10/- each.

The Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 50,000 (Fifty Thousand) divided into 5,000 equity shares of Rs. 10/- each as on March 31, 2024.

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### **Disclosure under The Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013:**

The Company has in place an Anti Sexual Harrasment Policy in line with the requirements of The Sexual Harrasment of Women at the Workplace (Prevention, Prohibition & redressal) Act, 2013.

All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

### **Related Party Transactions**

The particulars prescribed under sub-section (1) of Section 188 of Companies Act, 2013 and the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to your Company for the year under review and are not reportable under AOC-2.

### **Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013**

During the year there were no transactions under Section 186 of the Act.

### **Material Changes and Commitments Affecting the Financial Position of the Company**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of this report.

### **Impact on going concern status and Company's operations**

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

### **Directors**

The Board of Directors of the Company comprises of Mr. Harsh Jain (DIN: 02126100), Ms. Rachana Jain (DIN: 08011724) and Mr. Ajeet Doshi (DIN: 08867671) as Directors as on March 31, 2024.

None of the Directors of the Company is disqualified as per the provisions of Section 164(2) of the Companies Act, 2013.

### **Directors' Responsibility Statement**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 with respect to the directors' statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts for the period ended March 31, 2024 the applicable Accounting standards had been followed along with proper explanation relating to the material departures;



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- (b) the directors of the Company had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company, as at March 31, 2024 and profit of the Company for the period ended March 31, 2024.
- (c) the directors of the Company had taken proper and sufficient care for the maintenance of proper accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors of the Company had prepared the accounts of the Company for the period ended March 31, 2024 on a going concern basis and;
- (e) the directors of the Company had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Risk Management**

The Company monitors the principal risks and uncertainties that can impact its ability to achieve its objectives. Further, the Company has adopted and aligned the overall Risk management framework, identifying appropriate risk and mechanism to mitigate the same.

### **Audit Committee**

The provisions of Section 177 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 does not apply to your Company.

### **Nomination & Remuneration (NRC) Committee**

The Provisions of Section 178 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 does not apply to your Company.

### **Corporate Social Responsibility (CSR)**

The provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 presently do not apply to your Company. Accordingly, additional disclosures as required under the aforementioned provisions are not applicable.

### **Vigil Mechanism**

The criteria specified under Section 177 of the Companies Act, 2013 and Rules made thereunder, pertaining to applicability of the Vigil Mechanism/Whistle Blower Policy, are not applicable to the Company.

### **Internal Financial Control**

The Company has in place adequate internal financial controls with reference to the financial statements.

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## **Statutory Auditors' Report**

Members of the Company had appointed M/s. A.K. Mantri & Associates, Chartered Accountants, as Statutory Auditors of the Company for the term of 5 consecutive years at the Annual General Meeting held on December 31, 2021 to hold office till the conclusion of the Annual General Meeting to be held in the year 2026.

M/s. A.K. Mantri & Associates have tendered their resignation vide their letter dated August 27, 2024 due to professional commitments.

Members of the Company at the Extra-Ordinary General Meeting held on August 30, 2024 appointed M/s. SVT & Associates, Chartered Accountants, (Firm Registration No. 148981W), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. A.K. Mantri & Associates and to hold office until the conclusion of the ensuing Annual General Meeting of the Company.

It is proposed to appoint M/s. SVT & Associates as the Statutory Auditors of the Company at the ensuing Annual General Meeting to hold office till the conclusion of the Annual General Meeting to be held in the year 2029.

The Statutory Auditors have confirmed their eligibility pursuant to Section 139 of the Companies Act, 2013.

The observations and comments given in the report of the Auditors read together with notes to accounts are self-explanatory and hence do not call for any further explanation or comments under Section 134(3)(f)(i) of the Companies Act, 2013.

## **Internal Auditors**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Company is not required to appoint Internal Auditor.

## **Deposits**

The Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

## **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

The particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 with respect to Conservation of Energy, Technology Absorption and foreign exchange earnings and outgo are not applicable to the Company.

## **Reporting of Frauds**

There was no instance of fraud during the period under review, which required the Statutory Auditors to report to the Board under Section 143(12) of the Companies Act, 2013 and Rules made thereunder.



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## **Applications under The Insolvency and Bankruptcy Code, 2016**

There were no applications made by the Company or upon the Company under the Insolvency and Bankruptcy Code, 2016 during the period under review. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 by/against the Company as on March 31, 2024.

## **The Details of Difference between Amount of the Valuation**

During the year under review, there were no settlements made by the Company for any loan/borrowing taken from the Banks or Financial Institutions and hence no comment with regard to the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

## **Secretarial Standards**

The Company has in place proper systems to ensure compliance with the provisions of the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

## **Acknowledgements**

Members of the Company express their grateful appreciation for the support and co-operation received from members, banks and government authorities during the period under review.

**For and on behalf of the Board of Directors**

**Harsh Jain**  
**Director**  
**(DIN: 02126100)**

**Ajeet Doshi**  
**Director**  
**(DIN: 08867671)**

**Date: 10.09.2024**  
**Place: Mumbai**

## INDEPENDENT AUDITOR'S REPORT

To The Members of Raksha Foundation  
Report on the Audit of Standalone Financial  
Statements

UDIN: 24184675BKFGAL6962

### Opinion

We have audited the standalone financial statements of Raksha Foundation ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss for the year then ended, and notes to the standalone 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 standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting policies generally followed in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024 and its profit 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 Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of Standalone 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 standalone financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

### Information Other than the 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 Director's Report and Management Discussion and Analysis, in the Annual report but does not include the standalone financial statements and our auditor's reports 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 during the course of our audit or otherwise appears to be materially misstated.

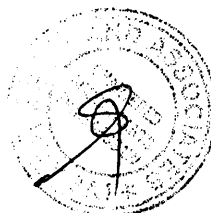
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that gives 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Statements**

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

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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the standalone financial statements.

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 standalone 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 standalone 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.

## **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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 standalone financial statements comply with the accounting standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, it is stated that the Company being a private limited company, is not required to comply with the provisions of the section 197(16)
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
  - ii. The Company did 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.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed the financial statements, no funds have been received by the Company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The Company has not declared any dividend during the year and as a result the provisions of section 123 of the Act, do not apply.

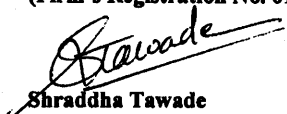




2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, the provisions of CARO is not applicable to the company.

**Place : Mumbai**  
**Date : 10th September 2024**

**For SVT and Associates**  
**Chartered Accountants**  
**(Firm's Registration No. 0148981W)**

  
**Shraddha Tawade**  
**Proprietor**  
**(Membership No. 184675)**  
**UDIN 24184675BKFGAL6962**

## **ANNEXURE "A"**

### **TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Raksha Foundation of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (l) 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 Raksha Foundation ("the Company") as of 31st March, 2024 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 (the "Guidance Note") 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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, to the best of our information and according to the explanations given to us, 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 31st March, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

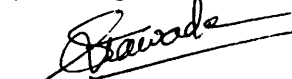
**Place : Mumbai**

**Date : 10th September 2024**

**For SVT and Associates**

**Chartered Accountants**

**(Firm's Registration No. 0148981W)**



**Shraddha Tawade**

**Proprietor**

**(Membership No. 184675)**

**UDIN:24184675BKFGAL6962**





<b>RAKSHA FOUNDATION</b> <b>(A company licensed under Section 8 of the Companies Act, 2013)</b> <b>BALANCESHEET AS AT 31ST MARCH 2024</b> <b>(Amount in lakhs.)</b>			
PARTICULARS	Note	31 March 2024	31 March 2023
<b><u>EQUITY AND LIABILITIES</u></b>			
Shareholders' funds			
Share capital	2	.50	.50
Reserves and surplus	3	26.20	25.96
		26.70	26.46
Non-current liabilities			
Long-term borrowings		-	-
		-	-
Current liabilities			
Trade payables	4	-	-
- due to Micro Enterprises and small enterprises		-	-
- dues to Creditors other than Micro Enterprises and Small Enterprises		-	-
Short Term Provisions	5	.50	4.25
Other current liabilities	6	-.02	.62
		.48	4.87
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>27.18</b>	<b>31.33</b>
<b>ASSETS</b>			
Non-current assets			
Property, Plant and Equipment	7		
Tangible assets		14.15	12.37
Intangible assets		-	-
Capital Work-in-Progress		-	-
		14.15	12.37
Long-Term Loans and Advances	8	5.68	5.68
Deferred Tax Assets	9	.21	.09
		5.88	5.77
Current assets			
Trade Receivables		-	-
Cash and Bank Balances	10	6.90	12.95
Other Current Assets	11	.24	.24
		7.14	13.19
<b>TOTAL ASSETS</b>		<b>27.18</b>	<b>31.33</b>

Notes forming part of Financial Statements 1-17

As per our report of even date  
For SVT and Associates  
Chartered Accountants

(CA Shraddha Tawde)

Proprietor  
Place : Mumbai  
Date : 10th September 2024  
UDIN:24184675BKFGAL6962

For on behalf of the board  
Raksha Foundation

Harsh Jain  
Director  
DIN : 02126100

Rachana Jain  
Director  
DIN : 08011724

**RAKSHA FOUNDATION**  
(A company licensed under Section 8 of the Companies Act, 2013)  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024**

		(Amount in Rs.)	
	Note	31 March 2024	31 March 2023
<b>REVENUE FROM OPERATIONS</b>			
Donation Receipts	12	130.62	132.71
Other income	13	-	.43
<b>TOTAL REVENUE</b>		<b>130.62</b>	<b>133.14</b>
<b>EXPENSES</b>			
Utilisation on Project Activities	14	51.17	37.93
Employee benefits	15	22.66	12.46
Finance costs	16	.04	.02
Depreciation and amortisation	7	3.27	.88
Other expenses	17	53.36	70.20
<b>TOTAL EXPENSES</b>		<b>130.50</b>	<b>121.49</b>
<b>PROFIT BEFORE TAX</b>		<b>.12</b>	<b>11.65</b>
Less: Tax expenses			
- Current tax		-	-
- Deferred tax charge / (credit)		.12	.08
		<b>.24</b>	<b>11.73</b>
<b>PROFIT FOR THE YEAR</b>		<b>.24</b>	<b>11.73</b>
Earnings per equity share of Rs. 10			
Basic		4.71	234.53
Diluted		-	-

Notes forming part of Financial Statements 1-17

As per our report of even date  
For SVT and Associates  
Chartered Accountants

(CA Shraddha Tawde)  
Proprietor  
Membership No. 184675  
Firm No.0148981W  
UDIN :



For on behalf of the board  
Raksha Foundation

Harsh Jain  
Director  
DIN : 02126100

Rachana Jain  
Director  
DIN : 08011724

RAKSHA FOUNDATION

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Amount in lakhs.)

		(Amount in lakhs)			
2	Share capital	31 March 2024	31 March 2023		
Authorised 10000 Equity Shares of Rs. 10/- each. (Previous year : Nil Equity Shares of Rs. 10/- each).		1.00	1.00		
Issued, subscribed and fully paid-up 5000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment		1.00	1.00		
Notes:		.50	.50		
a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:		.50	.50		
Equity shares	31 March 2024 No. of shares	31 March 2024 Amount	31 March 2023 No. of shares	31 March 2023 Amount	
At the commencement of the year	.05	.50	.05	.50	
Add: Equity Shares issued during the year	-	-	-	-	
Outstanding at the end of the year	.05	.50	.05	.50	
b. Rights, preferences and restrictions attached to equity shares :					
The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up capital of the company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.					
c. Equity shares in the Company held by each shareholder holding more than 5% shares.					
Equity shares of Rs. 10 each fully paid up held by:	31 March 2024 No. of Shares	%	31 March 2023 No. of Shares	%	
Mr. Harah Jain	2,500	50%	2,500	50%	
Mrs. Rachana Jain	2,500	50%	2,500	50%	
d. Promoter's Shareholding					
Shares held by promoters at the end of the year 31st March 2024					
Promoter Name	No. of Shares**	% of total shares**	% Change during the year***		
Mr. Harah Jain	2,500	50.00	Nil		
Mrs. Rachana Jain	2,500	50.00	Nil		
Total	5,000	100.00			
Shares held by promoters at the end of the year 31st March 2023					
Promoter Name	No. of Shares**	% of total shares**	% Change during the year***		
Mr. Harah Jain	2,500	50.00	Nil		
Mrs. Rachana Jain	2,500	50.00	Nil		
Total	5,000	100.00			
e. Statement of Changes in Equity					
(1) Current Reporting Period ended 31.03.2024	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
	5,000	Nil	Nil	Nil	5,000
(2) Previous Reporting Period ended 31.03.2023	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
	5,000	Nil	Nil	Nil	5,000

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RAKSHA FOUNDATION

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Amount in lakhs.)

3 Reserves and surplus	31 March 2024	31 March 2023
Surplus (Statement of Profit and Loss)		
At the commencement of the year	25.96	14.23
Add: Profit for the year	.24	11.73
At the end of the year	26.20	25.96
Add: Securities Premium Reserve	-	-
<b>TOTAL</b>	<b>26.20</b>	<b>25.96</b>

(Amount in lakhs.)

4 Trade payables	31 March 2024	31 March 2023
Dues to:		
Micro and small enterprises	-	-
Other Creditors	-	-
	-	-

**Year Ended 31.03.2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

**Year Ended 31.03.2023**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

**Disclosure for Small, Medium & Small Enterprises:**

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

	2024	2023
Principal amount remaining unpaid to any supplier as at the year end	Nil	Nil
Interest due thereon	Nil	Nil
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period	Nil	Nil
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED	Nil	Nil
Amount of interest accrued and remaining unpaid at the end of the accounting period	Nil	Nil
Amount of further interest remaining and due payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	Nil	Nil

6 Other current liabilities	31 March 2024	31 March 2023
TDS Payable	-.02	.62
<b>TOTAL</b>	<b>-.02</b>	<b>.62</b>

5 Short-term provisions	31 March 2024	31 March 2023
Provision for employee benefits :	-	1.00
Audit Fees Payable	.20	3.25
Other Expenses payable	.30	-
<b>TOTAL</b>	<b>.50</b>	<b>4.25</b>



RAKSHA FOUNDATION

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

9	Deferred tax assets	31 March 2024	31 March 2023
	<i>Deferred tax assets</i>		
	- Preliminary expenses	.09	.01
	- Provision for gratuity	-	-
	- Provision for compensated absences	-	-
	- Provision for doubtful debts and other receivables	-	-
	- Provision for bonus	-	-
	- Difference between book depreciation and depreciation under the Income tax Act, 1961	.12	.08
	<b>TOTAL</b>	<b>.21</b>	<b>.09</b>

8	Long-term loans and advances (Unsecured, considered good)	31 March 2024	31 March 2023
	<b>Capital Advances</b>		
	a) Unsecured, Considered Good:	-	-
	<b>Security Deposit</b>		
	a) Unsecured, Considered Good:	5.68	5.68
	<b>TOTAL</b>	<b>5.68</b>	<b>5.68</b>

(Amount in lakhs.)			
10	Cash and bank balances	31 March 2024	31 March 2023
	<b>Cash and cash equivalents</b>		
	Cash on hand	3.35	2.33
	<b>Balances with banks</b>		
	- On current accounts	3.55	10.63
	- On deposits accounts (with original maturity of 3 months or less)		
	<b>Other bank balances</b>		
	- held as margin money deposit (with maturity of more than 3 months but less than 12 months)*		
	- Bank Fixed deposits (with maturity of more than 3 months but less than 12 months)*	-	-
	<b>TOTAL</b>	<b>6.90</b>	<b>12.95</b>
	<b>Details of bank balances/ deposits</b>		
	Bank deposits with original maturity of 3 months or less included under 'Cash and cash equivalents'	-	-
	Bank deposits due to mature within 12 months of the reporting date included under 'Other bank balances'	-	-
	Margin Money due to mature within 12 months of the reporting date included under 'Other bank balances'	-	-
	Bank deposits due to mature after 12 months of the reporting date included under 'Other non-current assets'	-	-

11	Short Term Loans and Advances (Unsecured, considered good)	31 March 2024	31 March 2023
	Advance to unrelated parties	.24	.24
		<b>.24</b>	<b>.24</b>
	<b>BALANCE WITH GOVERNMENT AND LOCAL</b>		
	Advance Tax / TDS Receivable	-	-
		<b>-</b>	<b>-</b>
	<b>Total</b>	<b>.24</b>	<b>.24</b>

**RAKSHA FOUNDATION**

**NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2024**

(Amount in lakhs.)

12	Donations Received	31 March 2024	31 March 2023
	<b>Donations</b>		
	Donations Received	130.62	128.47
	Other Receipts	-	4.24
	<b>TOTAL</b>	<b>130.62</b>	<b>132.71</b>
13	<b>Other Income</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
	Interest income on		
	- Bank deposits	-	-
	Other Income	-	.43
	<b>TOTAL</b>	<b>-</b>	<b>.43</b>
14	<b>Utilisation on Project Activities</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
	Animal Welfare Expenses	35.03	34.79
	Contribution to Children Welfare	4.51	3.13
	Professional Fees for Surgeons and Others	11.63	-
	<b>SUB TOTAL (A)</b>	<b>51.17</b>	<b>37.93</b>
	<b>Total Rs..... (A)</b>	<b>51.17</b>	<b>37.93</b>
15	<b>Employee benefits expenses</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
1	Salaries, wages and bonus	22.66	12.46
	<b>TOTAL</b>	<b>22.66</b>	<b>12.46</b>





**RAKSHA FOUNDATION**

**NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2024**

(Amount in lakhs.)

16	Finance cost	31 March 2024	31 March 2023
	Interest on		
	- OD CC facility	-	-
	Bank facilitation charges		
	- Bank Charges	.04	.02
		.04	.02
17	Other Administrative Expenses	31 March 2024	31 March 2023
	Advertising Charges	.25	-
	Accounting Charges	.30	-
	Conveyance Expenses	.54	.29
	Courier Charges	.00	.01
	Donation Paid	8.35	13.69
	Electricity Charges	1.39	.10
	Food Expenses	.02	.30
	GST Expenses	2.46	-
	Internet Charges	.14	.06
	License Fees	-	.00
	Miscellaneous Expenses	2.12	2.74
	Mobile Expense	.03	.02
	Office Expense	2.87	1.80
	Printing and Stationery	.24	.41
	Professional Fees for Surgeon and others	-	9.20
	Property Taxes	.51	1.05
	Rent	32.73	34.63
	Repairs and Maintenance	.23	3.13
	Software Expenses	-	.35
	Staff welfare expenses	.16	-
	Training Expenses	.03	-
	Water Charges	.12	.11
	Website Charges	.68	.31
	<b>TOTAL</b>	<b>53.16</b>	<b>68.20</b>
	<b>Payment to auditors (excluding Goods and Service Tax)</b>		
	<i>As auditor</i>		
	Statutory audit	.20	2.00
	Tax audit	-	-
		.20	2.00

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RAKSHA FOUNDATION

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

7 Property, plant and equipment

Description of assets	Rate	Gross block			Depreciation and amortisation			Net block As at 31 Mar 2024	Net block As at 31 Mar 2023
		As at 1 April 2023	Additions during the year	Deletion during the year	As at 31 Mar 2024	For the year	Deletion during the year		
A) Tangible assets									
Furniture & Fixtures	39.3%	20	-	-	20	.09	.04	.13	.11
Plant & Machinery	25.89%	13.30	5.05	-	18.36	1.04	3.23	4.27	12.26
Total (A)		13.50	5.05	-	18.56	1.13	3.27	4.41	12.37
B) Intangible assets									
Computer software		-	-	-	-	-	-	-	-
Total (B)		-	-	-	-	-	-	-	-
Total (A) + (B)		13.50	5.05	-	18.56	1.13	3.27	4.41	12.37
PREVIOUS YEAR 2023		4.16	9.34	-	13.50	.25	.86	1.13	3.91

Note

Depreciation has been provided on the WDV basis at the rates specified in schedule II of the Companies Act 2013

**RAKSHA FOUNDATION**

**Notes forming part of the financial statements for the year ended March 31,2024**

**RATIOS**

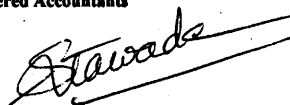
No.	Particulars	Numerator	Denominator	Ratio		% Change as at 31.03.2024
				As at 31.03.2024	As at 31.03.2023	
1	Current Ratio	Current Assets	Current Liabilities	14.87	0.00	100.00%
2	Debt Equity Ratio	Total Debt (Long term Borrowings & Short Term Borrowings)	Shareholders Equity (i.e. Share Capital + Reserve & Surplus)	0.00	0.00	100.00%
3	Debt Service Coverage Ratio	PAT + Depreciation + Interest	Interest + Installment due within 1 year	0.00	0.00	100.00%
4	Return on Equity Ratio	Net Profit after Tax	Shareholders Equity (i.e. Share Capital + Reserve & Surplus)	0.88%	0.00%	100.00%
5	Trade Receivable Turnover Ratio	Sales (Total Op Income)	Average Receivable	0.00	0.00	100.00%
6	Trade Payable Turnover Ratio	Purchases on Credit	Average Payables	0.00	0.07	100.00%
7	Net Capital Turnover Ratio	Sales (Total Op Income)	Working Capital	19.61	0.00	100.00%
8	Net Profit Ratio	Net Profit after Tax	Sales (Total Op Income)	0.00%	0.00%	100.00%
9	Return on Capital Employed	Net Profit after Tax + Finance Cost	Total Assets - Current Liabilities	1.04%	0.00%	100.00%

Note: Explanation for change in ratio by more than 25%

**Significant accounting policies**

See accompanying notes forming part of the financial statements

As per our report of even date attached  
For SVT and Associates  
Chartered Accountants



(CA Shraddha Tawde)

Proprietor

Place : Mumbai

Date : 10th September 2024

For on behalf of the board  
Raksha Foundation

  
Harsh Jain  
Director  
DIN : 02126100

  
Rachana Jain  
Director  
DIN : 08011724





**RAKSHA FOUNDATION**

**Notes to the Financial Statements for the period ended March, 31 2024**

**UDIN :**

**NOTE 1: COMPANY OVERVIEW**

RAKSHA FOUNDATION ('the Company') was incorporated in India on 7th September, 2020 as a private limited company under section 8 of the Companies Act, 2013. The primary objective of the company is providing non profit activities of the promotion of animal and children welfare, social welfare, charity, protection of environment or any such other object.

The company has been granted registration under Section 12AA of the Income Tax Act, 1961 as a Charitable Company and has been granted approval under Section 80G of the Income Tax Act, 1961 from the Commissioner of Income Tax (Exemptions) in respect of donations received.

**NOTE 2: SIGNIFICANT ACCOUNTING POLICIES**

**a. Accounting Convention:**

The financial statements are prepared under the historical cost convention, on accrual basis in accordance with the generally accepted accounting principles in India, the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013 and other pronouncements of the Institute of Chartered Accountants of India to the extent applicable. The financial statements are presented in Indian Rupees.

**b. Fixed Asset:**

(i) Fixed Assets are stated at cost less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned asset.

(ii) Depreciation on Fixed Assets is being charged on written down value method at the rate prescribed under schedule III to the Companies Act, 2013

**c. Depreciation:**

The Company provides depreciation on the WDV method, at the rates prescribed in schedule III to the Companies Act, 2013.

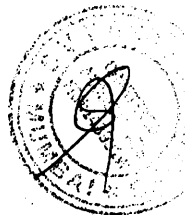
**d. Provisions and Contingent Liabilities:**

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

**e. Revenue Recognition:**

All items of costs/expenditure and revenue/income have been accounted for on accrual basis. Donations are recorded when they are received.



**h. Employee Benefits:**

Obligations pertaining to short term employee benefits are recognized as cost in the period in which the employee renders the related service. All expenses are recorded under the natural heads of accounts of income and expenditure

**i. Taxes on Income:**

Provision for current tax is ascertained on the basis of the taxable income for the year determined in accordance with the provision of Income Tax Act, 1961.

Deferred tax is recognized on timing differences; being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more accounting periods. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is reasonable certainty that sufficient difference at the year end and based on the tax rate and laws enacted on substantially enacted on the balance sheet date.


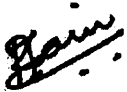
No provision is made for income tax as eighty five percentage of unutilised income will be deemed to utilised in accordance to sub section (2) of section 11 of Income Tax Act.

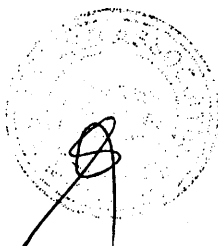
**k. Segment Reporting:**

The Company is engaged in the activity of providing Charitable services segment at present.

**l. Revenue Recognition:**

The Company recognizes donations as when they are rendered to the customers.

<p>Place: Mumbai Date : 10th September 2024</p>	<p>By Order of the Board For RAKSHA FOUNDATION</p> <div> (Harsh Jain) Director DIN : 02126100</div> <div> (Rachana Jain) Director DIN : 08011724</div>
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**RAKSHA FOUNDATION**

**UDIN :**

**NOTES TO ACCOUNTS**

1. The Company is a section 8 Company having registration under Section 12AA and approval under Section 80G of the Income tax Act 1961 and is defined in the general instruction in respect of Accounting Standards specified u/s. 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
2. Claims against the Company not acknowledged as debts – NIL
3. Estimated amount of contracts remaining to be executed on capital account – NIL.
4. Contingent Liabilities – NIL
5. Sundry Creditors do not include dues to small scale industries and ancillary units.
6. No loans and advances, unsecured loans, sundry debtors and sundry creditors are provided.
7. Earnings and expenditure in foreign exchange :  
Earnings: Rs. NIL  
Expenses: Rs. NIL
8. Auditors Remuneration – Rs. 20,000.00 towards audit fees.
9. Previous year's figures have been rearranged/regrouped wherever necessary.
10. The details of related party transactions are as under :-

Nature of transaction	Key Management Personnel \ Directors & their Relatives	(Rs.)
Directors Remuneration	Director	9,00,000

11. No provision is made for income tax as eighty five percentage of unutilised income will be deemed to be utilised in accordance to sub section (2) of section 11 of the Income Tax Act, 1961.




12. The basic and diluted earnings per share (EPS) is computed by dividing the net profit after tax for the year, by the weighted average number of equity shares outstanding during the year, as under :-

**Earning Per Share**

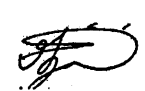
Particular	For the year ended 31.03.2024 Rs.	For the year ended 31.03.2023 Rs.
Net Profit After Tax/(Loss)	11,677	11,72,659
No. Of Shares	5000	5000
Earning Per Share	2.34	234.53


For SVT and & Associates,  
Chartered Accountants

  
(Shraddha Tawade)  
~~Partner~~ Proprietor  
Frn Regn. No. 0148981W  
Membership No.184675  
Mumbai,  
UDIN : 24184675BKFGAL6962

For and on behalf of the Board

For Raksha Foundation

  
**Harsh Jain**  
DIN : 02126100

  
**Rachana Jain**  
DIN : 08011724

