



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/s. CROSS GLOBAL ASIA FOUNDATION

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. Cross Global Asia Foundation**, which comprise the Balance Sheet as at **March 31, 2022**, and the Statement of Profit and Loss for the year ended **March 31st, 2022**, and a summary of 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006 as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit for the period ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the 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, but does not include the Financial Statements and our auditor's report thereon. The director's report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the Financial Statements does not cover the other information and we do not and will 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 in the audit or otherwise appears to be materially misstated.
- Based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that we have nothing to report in this regard.

Management's Responsibility for the 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 Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards and other 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 skepticism 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 probable that the economic decisions of a reasonably knowledgeable user of 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.

Report on Other Legal and Regulatory Requirements

1. In our opinion and to the best of our information and according to the explanations given to us, the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act is not applicable to the Company. In view of this, a Statement on the matters specified in paragraphs 3 and 4 of the said Order is not included in this report.
2. 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 and 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.
 - e) None of the directors is disqualified as on **March 31, 2022** from being appointed as a director in terms of section 164 (2) of the Act.
 - f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification No. G.S.R 583(E) dated June 13, 2017 issued by the Ministry of Corporate Affairs, Government, read with general circular No. 08/2017 dated July 25, 2017.
 - g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, Section 197 of the Act related to the managerial remuneration is not applicable.
 - 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:





M/s. J S A S & ASSOCIATES

CHARTERED ACCOUNTANTS

Partner-in-charge

CA.S.Suthesh,B.Com.,FCA,DISA

- 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. 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 Note No 28 (ii) to 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 in Note No 28 (iii) to 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 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 proposed any dividend during the current period.

Place: Chennai
Date: 28-09-2022



For M/s. J S A S & Associates
Chartered Accountants
(Firm's Registration No.014859S)

CA. Suthesh Sathanantham
Partner
Membership No: 222454
UDIN: 2222454BEEFQM4389

M/S. CROSS GLOBAL ASIA FOUNDATION**CIN : U80902TN2020NPL138066****Balance Sheet as at 31st March, 2022****Amount in Rupees**

Particulars	Note No.	As at 31-03-2022 (Current Reporting Period)	As at 31-03-2021 (Previous Reporting Period)
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	10,000.00	10,000.00
(b) Reserves and surplus	4	15,446.41	20,450.64
2 Current liabilities			
(a) Other current liabilities	5	1,178.82	-
TOTAL		26,625.23	30,450.64
II ASSETS			
1 Non-current assets			
(a) Tangible Assets	6	23,383.00	17,978.00
2 Current assets			
(a) Cash and cash equivalents	7	3,242.23	12,472.64
TOTAL		26,625.23	30,450.64

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For M/s. J S A S & Associates
Chartered Accountants
Firm No: 014859S

**CA. Sathesh Sathanantham**

Partner
Membership No : 222454

Place: Chennai
Date: 28-09-2022

For and on behalf of Board of Directors of
M/s Cross Global Asia Foundation

Sd/-
Mr. Coimbatore Muthusamy
Krishna Kamalraj
Director
DIN: 08688059
Date: 28-09-2022

Sd/-
Mr. Gladson Joshua
Director
DIN: 08688060
Date: 28-09-2022

M/S. CROSS GLOBAL ASIA FOUNDATION
CIN : U80902TN2020NPL138066
Statement of Profit and Loss Account for the year ended 31st March, 2022

Amount in Rupees

Particulars	Note No.	For the year ended 31-03-2022	For the year ended 31-03-2021
I INCOME			
1 Revenue from operations		723,795.97	92,301.00
2 Other Income		-	-
II TOTAL INCOME		723,795.97	92,301.00
III EXPENSES			
1 Depreciation and amortisation expenses	6	20,924.00	30,821.00
2 Other expenses	8	707,876.20	41,029.36
IV TOTAL EXPENSES		728,800.20	71,850.36
V Profit before exceptional & extraordinary items & tax		(5,004.23)	20,450.64
VI Exceptional items		-	-
VII Profit before extraordinary items and tax		(5,004.23)	20,450.64
VIII Extraordinary Items		-	-
IX Profit before tax		(5,004.23)	20,450.64
X Tax Expense:			
(a) Current tax expense		-	-
(b) Deferred tax		-	-
XI Profit/ (Loss) (XI+XIV)		(5,004.23)	20,450.64
XII Earning per equity share:			
1 Basic		-	20.45
2 Diluted		-	20.45
XIII Total Number of shares - Basic & Diluted			
1 Basic		1,000.00	1,000.00
2 Diluted		1,000.00	1,000.00

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For M/s. J S A S & Associates
Chartered Accountants
Firm No: 014859S



CA. Suthesh Sathanantham
Partner
Membership No : 222454

For and on behalf of Board of Directors of
M/s Cross Global Asia Foundation

Sd/-
Mr. Coimbatore Muthusamy Krishna
Kamalraj
Director
DIN: 08688059
Date: 28-09-2022

Sd/-
Mr. Gladson Joshua
Director
DIN: 08688060
Date: 28-09-2022

Place: Chennai
Date: 28-09-2022

M/S. CROSS GLOBAL ASIA FOUNDATION
CIN : U80902TN2020NPL138066
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2022

Amount in Rupees

Particulars	For the year ended 31-03-2022	For the year ended 31-03-2022
A. Cash Flow From Operating Activities		
Net Profit before tax	-5,004.23	20,450.64
Adjustments for non Cash/ Non trade items:		
Add: Depreciation & Amortization Expenses	20,924.00	30,821.00
Less: Adjustment for Donation received in kind	-26,329.00	-48,799.00
Operating profits before Working Capital Changes	-10,409.23	2,472.64
Adjusted For:		
(Increase) / Decrease in trade receivables	-	-
Increase / (Decrease) in trade payables	-	-
Increase / (Decrease) in other current liabilities	1,178.82	-
(Increase) / Decrease in Short Term Loans & Advances	-	-
(Increase) / Decrease in other current assets	-	-
Cash generated from Operations	-9,230.41	2,472.64
Net Cash flow from Operating Activities(A)	-9,230.41	2,472.64
B. Cash Flow From Investing Activities		
Purchase of tangible assets	-	-
Rental Deposit made	-	-
Interest Received	-	-
Net Cash used in Investing Activities(B)	-	-
C. Cash Flow From Financing Activities		
Proceeds from Issue of Shares	-	10,000.00
Net Cash used in Financing Activities(C)	-	10,000.00
D. Unrealised Loss on Foreign Exchange(D)	-	-
E. Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C+D)	-9,230.41	12,472.64
F. Cash & Cash Equivalents at Beginning of Period	12,472.64	-
G. Cash & Cash Equivalents at End of period	3,242.23	12,472.64
H. Net Increase / (Decrease) in Cash & Cash Equivalents(G-E)	-9,230.41	12,472.64

As per our report of even date attached

For M/s. J S A S & Associates

Chartered Accountants

Firm No: 014859S

Sathesh Sathyanantham

FRN 014859S

CHENNAI-88

Partner

Membership No : 222454

Place: Chennai

Date: 28-09-2022

For and on behalf of Board of Directors

Sd/-

Mr. Coimbatore Muthusamy

Krishna Kamalraj

Director

DIN: 08688059

Place: Chennai

Date: 28-09-2022

Sd/-

Mr. Gladson Joshua

Director

DIN: 08688060

Place: Chennai

Date: 28-09-2022

M/S. CROSS GLOBAL ASIA FOUNDATION
CIN : U80902TN2020NPL138066
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1 : COMPANY INFORMATION

M/s. Cross Global Asia Foundation is a Section 8 Company with registered office at No.13/10, Lake View Apartment, Tnhb, Sholinganallur, Kancheepuram, Chennai - 600119.

M/s. Cross Global Asia Foundation ("the Company"), a non-profit making Company, within the meaning of Section 8 of the Companies Act, 2013, was incorporated on September 13, 2021.

The primary objects of the company are,

- 1) To create necessary awareness about human trafficking to provide effective aftercare and to provide ethical means of reintegration for rescued victims of human trafficking in India.
- 2) To create awareness, prevention, rescue, aftercare and reintegration.
- 3) To create global focuses on raising awareness on what we consider to be harmful results of pornography.
- 4) To protect the millions of people at risk of being trafficked or exploited.
- 5) To make work with central and state government and local NGO's to rescue people who are being trafficked.
- 6) To strive and to prove the most effective and efficient holistic aftercare for survivors of human trafficking.
- 7) To establish support, acquire, run and / or grant aid and other financial assistance to schools, colleges, libraries reading rooms, hostels, boarding houses, laboratories and other Higher Educational Institutions at any place or places in the Indian Union for the use of the staff and students for the development and / or advancement of education and diffusion of knowledge amongst the public in general.
- 8) To fight for the Human Rights and social justice.
- 9) To bring the awareness of government plans and the same to reach the low level people without any partiality.
- 10) To establish schools, hostels and other institutions which have a healthy atmosphere without any distinction based on cases, creed, religion or sex and to develop strong moral and social value among the people.
- 11) To co-ordinate with the Government and Non-Government as agencies and become a part of that programs to carry out the welfare measures for the betterment of the society.
- 12) To help youth and women to volunteer and get involved in welfare activities on a self- help and democratic politics.
- 13) To promote Research and Development Activities.

NOTE 2 : BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

2.1 Basis of Preparation

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

The financial statements have been prepared on accrual basis. This financial statement is prepared from year ending 31-03-2022.

2.2 Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

2.4 Significant Accounting Policies

The significant accounting policies used in preparation of the standalone financial statements are as under

Revenue Recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.
Here, General grants and donations are recognized in the year in which the same are received.

Other revenues

There are no other revenues during the year ending 31-03-2022.
However, Interest income or any other nature of income will be recognised on accrual basis.

Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Depreciation is calculated on pro rata basis on WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013.

The useful life of major components of Property, Plant and Equipment is as follows

PPE	Useful Life (Years)
Computers & Peripherals	03

Foreign currency transactions

The company has no transactions involving any foreign exchange in the current financial year.

Taxes On Income

The Company is provisionally registered under section 12AB and 80G of the Income Tax Act 1961 with the Commissioner of Income Tax (CIT) vide Unique Registration No. AAICC9858RE20206 dated 27-05-2021 with effect from 01-04-2020 and vide Unique Registration No. AAICC9858RF20210 dated 30-11-2021 with effect from 30-11-2021 respectively.

According to the provisions of section 12AB and 80G of the Income Tax Act 1961, The Company has been exempt from Tax hence there is no Income Tax expenses during the year 01-04-2021 to 31-03-2022.

Cash & Cash equivalents

Cash comprises cash on hand and demand deposits i.e. balances held with banks in current accounts for unrestrictive use. Cash equivalents are short term, highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value. The Company considers unrestrictive time deposits with banks having an original maturity of three months or less as cash equivalent.

Comparative figures

This is the first accounting period for the Company and hence corresponding figures for previous year / period is not available.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

M/S. CROSS GLOBAL ASIA FOUNDATION

CIN : U80902TN2020NPL138066

Notes to the Financial Statements for the year ended 31st March, 2022

NOTE 04 - RESERVES AND SURPLUS

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	20,450.64	-
Profit / (Loss) for the year	(5,004.23)	20,450.64
Closing Balance	15,446.41	20,450.64

NOTE 05 - OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(a) Outstanding Expenses	1,178.82	-
Total	1,178.82	-

M/S. CROSS GLOBAL ASIA FOUNDATION
CIN : U80902TN2020NPL138066
Notes to the Financial Statements for the year ended 31st March, 2022

NOTE 06 - FIXED ASSETS

Amount in Rupees

Particulars	F.Y.2021-22		F.Y.2020-21	
	Tangible assets Computer Equipments	Total	Tangible assets Computer Equipments	Total
<u>Original cost</u>				
As at April 1, 2021	48,799.00	48,799.00	17,978.00	17,978.00
Add : Additions during the year	26,329.00	26,329.00	23,383.00	23,383.00
Less : Deductions during the year	-	-	-	-
As at March 31, 2022	75,128.00	75,128.00	41,361.00	41,361.00
<u>Depreciation and amortization</u>				
As at April 1, 2021	30,821.00	30,821.00	-	-
Add : Additions during the year	20,924.00	20,924.00	-	-
Less : Deductions during the year	-	-	-	-
As at March 31, 2022	51,745.00	51,745.00	-	-
<u>Net book value</u>				
As at March 31, 2022	23,383.00	23,383.00	41,361.00	41,361.00

M/S. CROSS GLOBAL ASIA FOUNDATION**CIN : U80902TN2020NPL138066****Notes to the Financial Statements for the year ended 31st March, 2022****NOTE 07 - CASH & CASH EQUIVALENTS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(a) Cash at Bank	2,770.23	12,472.64
(b) Cash in Hand	472.00	-
Total	3,242.23	12,472.64

NOTE 08 - ADMINISTRATIVE & OTHER EXPENSES

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Rent	112,344.00	7,000.00
Promotional Expenses	11,469.85	-
Program Related Expenses	380,429.00	23,856.00
Repairs & Maintenance	14,157.00	3,155.00
Professional Charges	6,000.00	-
Auditors Fees	42,030.00	-
Google Workspace Subscription	8,920.80	-
Travel expenses	74,993.25	5,592.36
General Expenses	18,828.24	-
Bank Charges	7,239.28	-
Communication & Broadband	12,889.78	-
Postage & Courier Expenses	-	270.00
Printing & Stationery Expenses	10,075.00	1,156.00
Miscellaneous expenses	8,500.00	-
Total	707,876.20	41,029.36

Of above, Miscellaneous expenses	
DSC Related Expenses	4,000.00
ROC Filing Fees	4,500.00
Total	8,500.00

M/S. CROSS GLOBAL ASIA FOUNDATION
CIN : U80902TN2020NPL138066
Notes to the Financial Statements for the year ended 31st March, 2022

NOTE 09 - DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

NOTE 10 - ADDITIONAL REGULATORY INFORMATION

- (i) The company has not traded or invested in crypto currency during the financial year.
- (ii) No funds (which are material either individually or in aggregate) 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.
- (iii) No funds (which are material either individually or in aggregate) 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 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 or security or the like on behalf of the Ultimate Beneficiaries.
- (iv) There are no charges or satisfaction yet to be registered with the ROC beyond the statutory period.
- (v) No schemes of Arrangements have been applied or approved by the Competent authority in terms of section 230 to 237 of the Companies Act, 2013.
- (vi) The Company does not have any subsidiaries and hence it is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restrictions on number of layers) Rules, 2017.

NOTE 11 - DISCLOSURES IN RELATION TO UNDISCLOSED INCOME

During the year, the company has not surrendered or disclosed any income in the tax assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no such transactions which are not recorded in the books of accounts.

NOTE 12 - CORPORATE SOCIAL RESPONSIBILITY

The provisions of Companies Act, 2013 relating to Corporate Social Responsibility is not applicable for the Company.

NOTE 13 - APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors has reviewed the realizable value of all current assets of the Company and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognised in the financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements for the period year ending 31st March 2022 in its meeting held on 28-09-2022.

For M/s. J S A S & Associates
Chartered Accountants
Firm No: 014859S

CA. Suthesh Sathanantham
Partner
Membership No : 222454
Place: Chennai
Date: 28-09-2022



For and on behalf of Board of Directors of

Sd/-
Mr. Coimbatore Muthusamy Krishna Kamalraj
Director
DIN: 08688059
Place: Chennai
Date: 28-09-2022

Sd/-
Mr. Gladson Joshua
Director
DIN: 08688060
Place: Chennai
Date: 28-09-2022