India Foundation for Humanistic Development
Balance sheet as at 31 March 2013

| | Notes | As at 31 March 2013 In ₹ | As at 31 March 2012 In ₹ |
|---|---|---|---|
| **Equity and liabilities** | | | |
| 1 ***Shareholders' funds*** | | | |
| Share capital | 1 | 100,000 | 100,000 |
| Reserves and surplus | 2 | -601,033 | - 216,582 |
| Money received against share warrants | | - | - |
| | | - 501,033 | - 116,582 |
| 2 ***Share application money pending allotment*** | | - | - |
| 3 ***Non-current liabilities*** | | | |
| Long-term borrowings | 3 | 819,409 | 398,850 |
| Deferred tax liabilities (net) | | | - |
| Other long term liabilities | | | - |
| Long Term Provisions | | | - |
| | | 819,409 | 398,850 |
| 4 ***Current liabilities*** | | | |
| Short-term borrowings | | - | - |
| Trade payables | | - | - |
| Other current liabilities | 4 | 6,593,719 | - |
| Short-term provisions | 5 | 64,259 | 15,000 |
| | | 6,657,978 | 15,000 |
| **Total** | | **6,976,354** | **297,268** |
| Assets | | | |
| 5 ***Non-current assets*** | | | |
| Fixed assets | | | |
| Tangible assets | 7 | 6,878 | 8,398 |
| Intangible assets | | - | - |
| Capital work-in-progress | | - | - |
| Intangible assets under development | | - | - |
| Fixed Assets held for Sale | | - | - |
| Non-Current Investments | | - | - |
| Deferred tax assets (net) | 6 | 172 | 116 |
| Long-term loans and advances | | | - |
| Other Non-Current Assets | | | |
| | | 7,050 | 8,514 |
| 6 ***Current assets*** | | | |
| Current investments | | - | - |
| Inventories | | - | - |
| Trade receivables | | - | - |
| Cash and Cash Equivalents | 8 | 6,725,390 | 288,754 |
| Short Term Loans and Advances | | | - |
| Other current assets | 9 | 243,914 | - |
| | | 6,969,304 | 288,754 |
| **Total** | | **6,976,354** | **297,268** |
| **Notes 1 to 14 form an integral part of these financial statements** | | - | - |

**In terms of my report attached**

Susumadevi

KUSUMADEVI R.H. CHARTERED ACCOUNTANT M. No. 212111

**CA Kusumadevi R H**
***Proprietor***
**Membership No: 212111**

Place : Bangalore
Date : 21st May 2013

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

J. Ramakrishna

**Jamuna Ramakrishna**
**Director**

**Bishwadeep Ghose**
**Additional Director**

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT IFHD BANGALORE INDIA

Place : Bangalore
Date : 21st May 2013

India Foundation for Humanistic Development

## Income and Expenditure for the year ended 31st March, 2013

| | Notes | Year ended 31 March 2013 In ₹ | Year ended 31 March 2012 In ₹ |
|---|---|---|---|
| **Continuing operations** | | | |
| Income from operations | | | |
| Other Income | | - | - |
| **Total Income** | | - | - |
| **Expenses** | | | |
| Cost of materials consumed | | | |
| Employee benefit expenses | 10 | 168,479 | 176,648 |
| Finance costs | | - | - |
| Depreciation and amortisation expense | | - | - |
| Other Expenses | 11 | 1,520 | 836 |
| | 12 | 214,508 | 39,214 |
| **Total expenses** | | 384,507 | 216,698 |
| Surplus/(Deficit) before exceptional and extraordinary items and tax | | - 384,507 | - 216,698 |
| Extraordinary items | | - | - |
| Surplus/(Deficit) before tax | | - 384,507 | - 216,698 |
| **Tax expense** | | | |
| Current tax expense for current year | | | - |
| Deferred tax | | - 56 | - 116 |
| **Surplus/(deficit) from continuing operations** | | - 384,451 | - 216,582 |
| **Surplus/(Deficit) for the year transferred to Balance Sheet** | | - 384,451 | - 216,582 |

**Notes 1 to 12 form an integral part of these financial statements**

In terms of my report attached

Kusumadevi

CA Kusumadevi R H
*Proprietor*
Membership No: 212111

KUSUMADEVI R.H. M. No. 212111 CHARTERED ACCOUNTANT

Place : Bangalore
Date : 21st May 2013

For and on behalf of the Board of Directors

J Ramakrishna

Jamuna Ramakrishna
Director

Bishwadeep Ghose
Additional Director

Place : Bangalore
Date : 21st May 2013

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT IFHD BANGALORE INDIA

a Foundation for Humanistic Development
otes to the financial statements for the year ended 31 March 2013

1 **Share capital**

| | As at 31 March 2013 | | As at 31 March 2012 | |
|---|---|---|---|---|
| | Number | Amount | Number | Amount |
| **Authorised share capital** | | | | |
| Equity shares of Rs.10 each | 500,000 | 5,000,000 | 500,000 | 5,000,000 |
| | 500,000 | 5,000,000 | 500,000 | 5,000,000 |
| **Issued, subscribed and fully paid up** | | | | |
| Equity shares of Rs.10 each | 10,000 | 100,000 | 10,000 | 100,000 |
| **Total** | **10,000** | **100,000** | **10,000** | **100,000** |

| | As at 31 March 2013 | | As at 31 March 2012 | |
|---|---|---|---|---|
| **Reconciliation of share capital (Equity)** | Number | Amounts | Number | Amounts |
| **Balance at the beginning of the year** | 10,000 | 100,000 | - | - |
| Add : Issued during the year | - | - | 10,000 | 100,000 |
| Add : Bonus issues made during the year | - | - | - | - |
| Add : Issued pursuant to the scheme of merger | - | - | - | - |
| Add : Shares issued pursuant to a contract without payment being received in cash | - | - | - | - |
| Less : Shares bought back during the year | - | - | - | - |
| **Balance at the end of the year** | **10,000** | **100,000** | **10,000** | **100,000** |

**Shareholding structure**

**a) Shares held by holding company, ultimate holding company, subsidiaries / associates of holding company or ultimate holding company**

| | Number | Amounts | Number | Amounts |
|---|---|---|---|---|
| Equity shares of Rs.10 each | | | | |
| | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |

**b) Shareholders holding more than 5% of the shares**

| | Number | Amounts | Number | Amounts |
|---|---|---|---|---|
| Equity shares of Rs 10 each | | | | |
| Jamuna Ramakrishna | 5,000 | 50,000 | 5,000 | 50,000 |
| Bishwadeep Ghose | 5,000 | 50,000 | 5,000 | 50,000 |
| | 10,000 | 100,000 | 10,000 | 100,000 |

KUSUMADEVI R.H. ★ CHARTERED ACCOUNTANT ★ M. No. 212111

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT ★ IFHD BANGALORE INDIA a Foundation for Humanistic Development

otes to the financial statements for the year ended 31 March 2013

| | As at 31 March 2013 | As at 31 March 2012 |
|---|---|---|
| **2 Reserves and surplus** | | |
| **Surplus in the statement of Income & Expenditure** | | |
| Balance At the beginning of the year | -216582.00 | - |
| Add: Transferred from statement of Income & Expenditure | -384451.00 | -216,582 |
| **Balance at the end of the year** | **-601033.00** | **-216,582** |
| **3 Long Term Borrowings** | | |
| **Loans and advances from related parties (Refer Note 14)** | | |
| Unsecured | 819,409 | 398,850 |
| **Total Long Term borrowings** | **819,409** | **398,850** |
| **4 Other Current Liabilities** | | |
| Income received in advance | | |
| From Catalyst Management Services | 2,146,075 | - |
| From Welthungerlife | 4,178,250 | - |
| TDS payable | 4,139 | - |
| Service Tax Payable | 265,255 | |
| | **6,593,719** | **-** |
| **5 Short Term Provisions** | | |
| Provisions for expenses | 49,259 | - |
| Provision-Others | | |
| -Provision for Audit fees | 15,000 | 15,000 |
| | **64,259** | **15,000** |
| **6 Deferred taxes** | | |
| Deferred tax assets | | |
| Timing difference on tangible and intangible assets depreciation | 56 | 116 |
| Provision for employee benefits | - | - |
| Effect of non deduction of TDS in previous year, deducted in current year | - | - |
| Total | **56** | **116** |
| **Net deferred tax asset / (liability)** | **172** | **116** |

KUSUMADEVI R.H. M. No. 212111

IFHD BANGALORE

7 Tangible assets

| Gross block | Balance as at April 1, 2012 | Additions | Disposal | Acquisitions through business combinations | Revaluation of assets | Effect of foreign currrecny exchange differences | Borrowing cost capitalised | Balance as at March 31, 2013 | Balance as at March 31, 2012 | Net Block: Balance as at March 31, 2013 | Net Block: Balance as at March 31, 2012 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Furniture and Fixtures | 9,234 | 0 | 0 | 0 | 0 | 0 | 0 | 9,234 | 9,234 | 6,878 | 8,398 |
| *Total* | *9,234* | - | - | - | - | - | - | *9,234* | *9,234* | *6,878* | *8,398* |
| Balance as at 31 March 2012 | - | 9,234 | - | - | - | - | - | | 9,234 | 6,878 | 8,398 |

| Accumulated depreciation and amortisation | Balance as at April 1, 2012 | Depreciation/Amortisation expense for the year | Eliminated on disposal of assets | Eliminated on reclassification as held for sale | Impairment losses recognised in statement of profit & loss account | Reversal of impairment of losses recognised in Statement of Profit & Loss | Other adjustments | Balance as at March 31, 2013 | Balance as at March 31, 2012 |
|---|---|---|---|---|---|---|---|---|---|
| Furniture and Fixtures | 836 | 1520 | 0 | 0 | 0 | 0 | 0 | 2,356 | 836 |
| *Total* | *836* | *1,520* | - | - | - | - | - | *2,356* | *836* |
| Balance as at 31 March 2012 | | 836 | - | - | - | - | - | - | 836 |

KUSUMADEVI R.H. CHARTERED ACCOUNTANT M. No. 212111

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT IFHD BANGALORE INDIA

ndia Foundation for Humanistic Development

## Notes to the financial statements for the year ended 31 March 2013

| | Year ended 31 March 2013 | Year ended 31 March 2012 |
|---|---|---|
| **8 Cash and bank balances** | | |
| **Cash and cash equivalents** | | |
| Cash on hand | | - |
| Balances with banks | | |
| - in current accounts | | - |
| Canara Bank | 6,725,390 | 288,754 |
| | **6,725,390** | **288,754** |
| **9 Other Current Assets** | | |
| **Others** | | |
| Service tax input credit | **2,781** | |
| TDS receivable | **241,133** | |
| | **243,914** | **-** |
| **10 Cost of materials consumed** | | |
| IDF - Medical Activities Camp | 74,566 | - |
| SIAAP Medical Activities Camp | 93,913 | - |
| Farmer's activity | - | 77,026 |
| Health Camp Thalassaemia testing | - | 99,622 |
| | **168,479** | **176,648** |
| **11 Depreciation and amortisation expense** | | |
| Depreciation of tangible assets | 1,520 | 836 |
| Amortisation of intangible assets | | - |
| | **1,520** | **836** |
| **12 Other expenses** | | |
| Rent | 40,449 | 7,758 |
| Rates and taxes | 21,250 | - |
| Recruitment Costs | 27,609 | - |
| Travel Costs | 7,623 | - |
| Legal & Consultance Fee | 109,120 | - |
| Printing & Stationery | - | 8,389 |
| Subscriptions & Periodicals | 8,005 | 7,792 |
| Bank Charges | 452 | 275 |
| | **214,508** | **24,214** |
| **13 Payments to auditors** | | |
| As auditor | | |
| Statutory audit | 15,000 | 15,000 |
| Tax audit | - | - |
| | 15,000 | 15,000 |
| In other capacity | | |
| Other services | | - |
| | 15,000 | 15,000 |
| Reimbursement of expenses | | - |
| | **15,000** | **15,000** |

KUSUMADEVI R.H.
M. No.

FOR HUMANISTIC DEVELO
IFHD

India Foundation for Humanistic Development
Notes to the financial statements for the year ended 31 March 2013

14 **Related parties**

a) Names of related parties

| Relationship | Name |
|---|---|
| Director | Jamuna Ramakrishna |
| Additional Director | Bishwadeep Ghose |

b) Transactions with related parties

| | Year ended 31 March 2013 | Year ended 31 March 2012 |
|---|---|---|
| Loan from Jamuna Ramakrishna | 210151 | 249,000 |
| Loan from Bishwadeep Ghose | 210408 | 149,850 |
| Total Long term borrowings from Related Parties | **420,559** | **398,850** |

c) Balances with related parties

| | Year ended 31 March 2013 | Year ended 31 March 2012 |
|---|---|---|
| Loan from Jamuna Ramakrishna | 459,151 | 249,000 |
| Loan from Bishwadeep Ghose | 360,258 | 149,850 |
| Total | **819,409** | **398,850** |

KUSUMADEVI P. H. M. No. 212111 CHARTERED ACCOUNTANT

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT IFHD BANGALORE INDIA

India Foundation for Humanistic development

**Deferred Tax workings**
**Year ended March 31, 2013**

| | Stat Books | Tax Books | Difference | Tax rate | Effect |
|---|---|---|---|---|---|
| **Liabilities** | | | | | |
| **(Taxable Temporary Differences)** | | | | | |
| Depreciation | 1,520 | 1,339 | 181 | 30.90% | 56 |
| Preliminary Expenses | | | 0 | | 0 |
| **Deferred Tax Asset / (Liaiblity)** | **1,520** | **1,339** | **181** | **0** | **56** |
| **Assets** | | | | | |
| **(Taxable Temporary Differences)** | | | | | |
| Non TDS deduction-Consultancy charges | 0 | 0 | 0 | 30.90% | 0 |
| **Deferred Tax Asset** | **0** | **0** | **0** | **0** | **0** |
| **Deferred Tax Asset / (Liaiblity)** | | | | | **56** |

KUSUMADEVI R.H. M. No. 212111 CHARTERED ACCOUNTANT

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT IFHD BANGALORE INDIA

India Foundation for Humanistic development

Earnings Per Share Schedule is not applicable considering that the Company is a Section 25 Company

KUSUMADEVI R.H. CHARTERED ACCOUNTANT M. No. 212111

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT IFHD BANGALORE INDIA

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013
AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2013

Note 1 BACKGROUND AND PRINCIPAL ACTIVITIES

The objective of "India Foundation for Humanistic Development ' (IFHD) is to promote, support , advance, assist or otherwise further,

whether by grants or payments of money or provide financial assistance (including micro credit) or by providing amenities or conveniences whatsoever towards

poverty alleviation, sustainable development, access to basic services, civil society building, strengthening of democratic processes, fulfillment of citizenship rights for all,

research on development practices, relief activities, policy reforms, and promotion of vibrancy and diversity of media, arts and culture.

To promote development programs for socially and economically disadvantaged people and to provide other not-for –profit organizations with assistance in management,

organizational development fundraising, research and development, stratergy design and implementation .

To raise funds in the form of grants, donations, sponsorships and any other form of public fund raising.

Note 2 SIGNIFICANT ACCOUNTING POLICIES

**(a) Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention on an accrual basis of accounting and in accordance with the provisions of the Companies Act, 1956

and accounting principles generally accepted in India and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006

issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable.

The financial statements are presented in Indian Rupees and rounded off to the nearest rupee unless otherwise stated.

**(b) Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported

amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reported period.

The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and

circumstances as on the date of financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements.

KUSUMADEVI R.H. M. No.

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT IFHD BANGALORE INDIA

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT

## NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31,2013 AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2013

**(c) Cash and Cash Equivalents**

Cash and Cash Equivalents comprise cash and balance with banks. The Company considers all highly liquid Investments with a remaining maturity of three months or less and that are readily convertible to be known as cash and cash equivalents.

**(d) Fixed Assets**

Fixed Assets have been stated at their cost of acquisition less accumulated depreciation.

Cost comprises of purchase price, duties, levies and any other attributable cost of bringing the assets to its working condition for its intended use.

**(e) Depreciation**

Depreciation has been provided on Fixed Assets under the Written Down Value Method on a pro rata basis applying the following rates:

| Class of Asset | Rate of Depreciation |
|---|---|
| Furniture & Fittings | 18.10% |

**(f) Revenue Recognition**

There has been no revenue from Operations. The Company has entered into agreements with a) Catalyst Management Services and b) Welthungerlife. The amount received from these two Organisations has been recognized as Advance received from Customers under Current Liabilities

**(g) Taxation**

Since the company is registered under section 25 of the Companies Act, 1956 as a non-profit company on 12th October, 2011 and under section 12 A(a) of the Income Tax Act, 1961, vide Regn. No. DIT(E)BLR/12A/I-304/AACCI8149M/ITO(E)-1/Vol 2012-13 dated 22/06/2012 for claiming income as exempted income under section 11 & section 12, No Provision has been made in accounts for Income Tax.

**(h) Details Of Auditor's Remuneration:**

Statutory audit fees : Rs. 15,000

**(i) Miscellaneous**

i)The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development Act, 2006. Under these circumstances, the information, if any, required to be disclosed under the Act, has not yet been ascertained.

ii) The Company has kept all the unutilized balance of fund in the form of bank balance with scheduled banks, which are in conformity with section 11(5) of the Income Tax Act, 1961.

Kusumadevi

CA Kusumadevi R H
Proprietor
Membership No: 212111

KUSUMADEVI R.H. ★ CHARTERED ACCOUNTANT ★ M. No. 212111

Place : Bangalore
Date : 21st May 2013

J Ramakrishna

Jamuna Ramakrishna
Director

Place : Bangalore
Date : 21st May 2013

Bishwadeep Ghose
Additional Director

INDIA FOUNDATION FOR HUMANISTIC DEVELOPMENT ★ IFHD BANGALORE INDIA