

India Foundation for Humanistic Development  
Balance sheet as at 31 March 2012

	Notes	As at 31 March 2012 In
<b>Equity and liabilities</b>		
<b>1 Shareholders' funds</b>		
Share capital	1	100,000
Reserves and surplus	2	216,582
Money received against share warrants		-
		<u>116,582</u>
<b>2 Share application money pending allotment</b>		-
<b>3 Non-current liabilities</b>		
Long-term borrowings	3	398,850
Deferred tax liabilities (net)		-
Other long term liabilities		-
Long Term Provisions		-
		<u>398,850</u>
<b>4 Current liabilities</b>		
Short-term borrowings		-
Trade payables		-
Other current liabilities		-
Short-term provisions	4	15,000
		<u>15,000</u>
<b>Total</b>		<u><u>297,268</u></u>
<b>Assets</b>		
<b>5 Non-current assets</b>		
Fixed assets		
Tangible assets	5	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	116
Long-term loans and advances		-
Other Non-Current Assets		-
		<u>8,514</u>
<b>6 Current assets</b>		
Current Investments		-
Inventories		-
Trade receivables		-
Cash and Cash Equivalents	7	288,754
Short Term Loans and Advances		-
Other current assets		-
		<u>288,754</u>
<b>Total</b>		<u><u>297,268</u></u>

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



In terms of my report attached

M. No.  
212111

CA-Kusumadevi R H  
Proprietor  
Membership No: 212111

Place : Bangalore  
Date :31st August,2012

For and on behalf of the Board of Directors

*J. Ramakrishna*

Jamuna Ramakrishna  
Director

Place : Bangalore  
Date :31st August,2012




Bishwadeep Ghose  
Additional Director

India Foundation for Humanistic Development  
Income and Expenditure for the year ended 31st March,2012

	Notes	Year ended 31 March 2012 In ₹
<b>Continuing operations</b>		
Income from operations		-
Other Income		
<b>Total Income</b>		<u>-</u>
<b>Expenses</b>		
Cost of materials consumed	8	1,76,648
Employee benefit expenses		-
Finance costs		-
Depreciation and amortisation expense	9	836
Other Expenses	10	39,214
<b>Total expenses</b>		<u>2,16,698</u>
Surplus/(Deficit) before exceptional and extraordinary items and tax		-2,16,698
Extraordinary items		-
Surplus/(Deficit) before tax		-2,16,698
<b>Tax expense</b>		
Current tax expense for current year		-
Deferred tax		-116
<b>Surplus/(deficit) from continuing operations</b>		-2,16,582
<b>Surplus/(Deficit) for the year transferred to Balance Sheet</b>		-2,16,582

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

In terms of my report attached



CA Kusumadevi R H  
Proprietor  
Membership No: 212111

Place : Bangalore  
Date : 31st August,2012

For and on behalf of the Board of Directors

*J. Ramakrishna*

Jamuna Ramakrishna  
Director



*Bishwadeep Ghose*  
Bishwadeep Ghose  
Additional Director

Place : Bangalore  
Date : 31st August,2012

India Foundation for Humanistic Development  
Notes to the financial statements for the year ended 31 March 2012

1 Share capital

	As at 31 March 2012	
	Number	Amounts
<b>Authorised share capital</b>		
Equity shares of Rs.10 each	5,00,000	50,00,000
	<u>5,00,000</u>	<u>50,00,000</u>
<b>Issued, subscribed and fully paid up</b>		
Equity shares of Rs.10 each	10,000	1,00,000
<b>Total</b>	<u>10,000</u>	<u>1,00,000</u>

	As at 31 March 2012	
	Number	Amounts
<b>Reconciliation of share capital (Equity)</b>		
Balance at the beginning of the year	-	-
Add : Issued during the year	10,000	1,00,000
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	-	-
<b>Balance at the end of the year</b>	<u>10,000</u>	<u>1,00,000</u>

Shareholding structure

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

	Number	Amounts
Equity shares of Rs.10 each	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

b) Shareholders holding more than 5% of the shares

	Number	Amounts
Equity shares of Rs 10 each		
Jamuna Ramakrishna	5,000	50,000
Bishwadeep Ghose	5,000	50,000
	<u>10,000</u>	<u>1,00,000</u>



India Foundation for Humanistic Development  
Notes to the financial statements for the year ended 31 March 2012

As at  
31 March 2012

**2 Reserves and surplus**

**Surplus in the statement of Income & Expenditure**

Balance At the beginning of the year

-

Add: Transferred from statement of Income & Expenditure

-2,16,582

**Balance at the end of the year**

**-2,16,582**

**3 Long Term Borrowings**

**Loans and advances from related parties (Refer Note 12)**

Unsecured

3,98,850

**Total Long Term borrowings**

**3,98,850**

**4 Short Term Provisions**

Provisions for employee benefits

-

Provision-Others

-Provision for Audit fees

15,000

**15,000**

**6 Deferred taxes**

**Deferred tax assets**

Timing difference on tangible and intangible assets depreciation

116

Provision for employee benefits

-

Effect of non deduction of TDS in previous year, deducted in current year

-

**Total**

**116**

**Net deferred tax asset / (liability)**

**116**



**India Foundation for Humanistic Development**

**Notes to the financial statements for the year ended 31 March 2012**

**5 Tangible assets**

<b>Gross block</b>	<b>Furniture &amp; Fittings</b>	<b>Total</b>
<b>Balance as at 01 April 2011</b>	-	-
Additions	9,234	9,234
Disposals	-	-
Acquisitions through business combinations	-	-
Reduction of capital	-	-
Revaluation of assets	-	-
<i>Other adjustments</i>	-	-
<b>Balance as at 31 March 2012</b>	<b>9,234</b>	<b>9,234</b>
<b>Accumulated depreciation and amortisation</b>		
<b>Balance as at 01 April 2011</b>	-	-
Depreciation charge	836	836
Reversal on disposal of assets	-	-
Impairment charge	-	-
Impairment reversals	-	-
Acquisitions through business combinations	-	-
<i>Other adjustments</i>	-	-
<b>Balance as at 31 March 2012</b>	<b>836</b>	<b>836</b>
<b>Net block</b>	<b>8,398</b>	<b>8,398</b>
Balance as at 31 March 2011	-	-





**India Foundation for Humanistic Development**

**Notes to the financial statements for the year ended 31 March 2012**

**Year ended  
31 March 2012**

**7 Cash and bank balances**

**Cash and cash equivalents**

Cash on hand	-
Balances with banks	-
- in current accounts	-
Canara Bank	2,88,754
	<u>2,88,754</u>

**8 Cost of materials consumed**

Farmer's activity	77,026
Health Camp Thalassaemia testing	99,622
	<u>1,76,648</u>

**9 Depreciation and amortisation expense**

Depreciation of tangible assets	836
Amortisation of intangible assets	-
	<u>836</u>

**10 Other expenses**

Rent	7,758
Rates and taxes	-
Printing & Stationery	8,389
Subscriptions & Periodicals	7,792
Bank Charges	275
	<u>24,214</u>

**11 Payments to auditors**

As auditor	
Statutory audit	15,000
Tax audit	-
	<u>15,000</u>
In other capacity	
Other services	-
	<u>15,000</u>
Reimbursement of expenses	-
	<u>15,000</u>



India Foundation for Humanistic Development  
Notes to the financial statements for the year ended 31 March 2012

12 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 2012
Loan from Jamuna Ramakrishna	2,49,000
Loan from Bishwadeep Ghose	1,49,850
Total Long term borrowings from Related Parties	3,98,850

c) Balances with related parties

	Year ended 31 March 2012
Loan from Jamuna Ramakrishna	2,49,000
Loan from Bishwadeep Ghose	1,49,850
Total	3,98,850



**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2012 AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012**

**A) ACCOUNTING POLICIES:**

**1) Basis of Accounting:**

The Financial statements are drawn up based on historical costs and mercantile basis of accounting has been followed.

**2) Revenue Recognition:**

As this is the first year of incorporation, revenue is yet to be recognized.

**3) Fixed Assets and Depreciation:**

- i) Fixed Assets is stated in the books at the historical cost inclusive of all incidental expenses incurred for acquisition of such assets,
- ii) The assets purchased (net of sale proceeds) are shown in the Balance Sheet at written down value under the head 'Fixed Assets',
- iii) Depreciation is provided on the written down value at the stated rates on the basis of more than 180 days and less than 180 days criteria.
- iv) The rate assumed for calculating the depreciation under written down value method is as follows:

Name of the Asset	Rate of Depreciation applied
Furniture & Fittings	18.10%

**4) Income Tax:**

The company is registered under section 25 of the Companies Act, 1956 as a not for profit organization on 12<sup>th</sup> October, 2011 and has been for registration under Sec 12AA of the Income Tax Act, 1961. As there has been no revenue generation activity during the year ended 31<sup>st</sup> March 2012, no tax provision has been made.

Subsequent to the balance sheet date, the company has obtained registration u/s.12AA (1) (b) (i) of the Income Tax Act, 1961 on 22<sup>nd</sup> June, 2012 vide registration number DIT (E) BLR/12A/I-304/AACCI8149M/ITO (E)-1/VOL 2012-13.

**B) NOTES TO ACCOUNTS:**

- 1) **Notes on Operation:** 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 /or economically disadvantaged people and to provide other not-for –profit organizations with assistance in management, organizational development fundraising, research and development, strategy design and implementation ,financial and advisory services and any other assistance.

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

2) Details of Auditor's Remuneration

Statutory audit fees: Rs. 15,000

3) Transactions with related parties:

Loan from Director Jamuna Ramakrishna as at 31<sup>st</sup> March, 2012- Rs. 249,000

Loan from additional Director Bishwadeep Ghose as at 31<sup>st</sup> March, 2012-Rs.149, 850

4) Miscellaneous:

This being the first year of operation, comparative figures of previous year is not figured.



For India Foundation for Humanistic Development

*J. Ramakrishna*

Director

