



S. Sahoo & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of
FOUNDATION FOR BETTERMENT OF HUMANKIND

Registered Office: C/O Ranjana Kumari, H.No. 21/E Dutta Villa, New Area Morabadi,
Ranchi, Jharkhan-834009

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of FOUNDATION FOR BETTERMENT OF HUMANKIND ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit & Loss Account, and a summary of the significant accounting policies (hereinafter referred to as "financial statements").

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income.

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 independence 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 audit opinion on the financial statements



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included Board's Report including Annexures to Board's Report etc. but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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 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'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, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 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 statements 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.

The Board of Directors are 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 scepticism 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 controls 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 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 the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse



consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Income and Expenditure dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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 financial statements.
- II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
- III. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

For: S. Sahoo & Co.
Chartered Accountants
FRN: 322952E

CA. Subhajit Sahoo, FCA, LLB
Partner
MM No. 057426
UDIN: 21057426AAAATX1557



Place: New Delhi
Date: 07.07.2021

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 FOUNDATION FOR BETTERMENT OF HUMANKIND of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) 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 FOUNDATION FOR BETTERMENT OF HUMANKIND ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 issued by the Institute of Chartered Accountants of India. 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 respective 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India 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 internal financial controls system over financial reporting of the Company.

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.

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 March 31, 2021, 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 issued by the Institute of Chartered Accountants of India.

For: S. Sahoo & Co.
Chartered Accountants
FRN: 322952E

CA. Subhajit Sahoo, FCA, LLB
Partner
MM No. 087426
UDIN: 21057426AAAATX1557



Place: New Delhi
Date: 07.07.2021

FOUNDATION FOR BETTERMENT OF HUMANKIND

(CIN : U85320JH2018NPL011607)

Registered Address: C/o Ranjana Kumari, H.No. 21/E Dutta Villa, New Area Morabadi, Ranchi, Jharkhand-834009

Balance Sheet As At March 31st, 2021

Amount in Rs.

Particulars	Note No.	Current reporting period 2020-2021	Previous reporting period 2019-2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,000.00	1,000.00
(b) Reserves and Surplus	4	87,347.00	99,896.00
(2) Non-Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(3) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Other Current Liabilities	5	17,700.00	11,800.00
TOTAL		1,06,047.00	1,12,696.00
II. ASSETS			
1. Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(b) Non Current Investment		-	-
(c) Deferred Tax Assets (net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other Non Current Asset		-	-
2. Current Assets			
(a) Cash and Cash Equivalents	6	1,06,047.00	1,06,696.00
(b) Short Term Loans and Advances		-	-
(c) Other Currents Asset		-	-
TOTAL		1,06,047.00	1,06,696.00

As per our report of even date Form 10B Attached

See accompanying notes to the Financial Statements.

[1-7]

For & on behalf of:

S. Sahoo & Co.

Chartered Accountants

Firm No. 322952E

CA. Subhajit Sahoo, FCA, LLB

Partner

M. No. 057426

Place: New Delhi

Date: 07.07.2021



For & on behalf of:

Foundation For Betterment Of Humankind

Raghu Nandan Singh
Raghu Nandan Singh
Director
DIN: 00032014

Rashmi Singh
Rashmi Singh
Director
DIN: 68025661

Direct

FOUNDATION FOR BETTERMENT OF HUMANKIND

(CIN : U85320JH2018NPL011607)

Registered Address: C/o Ranjana Kumari, H.No. 21/E Dutta Villa, New Area Morabadi, Ranchi, Jharkhand-834009

Income And Expenditure For The Year Ended March 31st, 2021

Amount in Rs.

Particulars	Note No.	Current reporting period 2020-2021	Previous reporting period 2019-2020
INCOME			
Grant and Donations		-	-
Other Income		-	-
TOTAL INCOME		-	-
EXPENSES			
Project Expenses		-	-
Employee Benefits Expenses		-	-
Finance Cost		-	-
Depreciation and Amortization		-	-
Other Expenses	7	6,549.00	6,608.00
TOTAL EXPENSES		6,549.00	6,608.00
Excess of income over expenditure		(6,549.00)	(6,608.00)
Earning Per Equity Share			
(i) Basic		(65.49)	(66.08)
(ii) Diluted		(65.49)	(66.08)

As per our report of even date Form 10B Attached
See accompanying notes to the Financial Statements.

[1-7]

For & on behalf of:
S. Sahoo & Co.
Chartered Accountants
Firm No. 322952E

For & on behalf of:
Foundation For Betterment Of Humankind

CA. Subhajit Sahoo, FCA, LLB
Partner
M. No. 057426

Place: New Delhi
Date: 07.07.2021



Raghu Nandan Singh

Raghu Nandan Singh
Director
DIN: 00032014

Rashmi Singh

Rashmi Singh
Director
Foundation For Betterment of Humankind
DIN: 08025661

Director

FOUNDATION FOR BETTERMENT OF HUMANKIND

(CIN : U85320JH2018NPL011607)

Registered Address: C/o Ranjana Kumari, H.No. 21/E Dutta Villa, New Area Morabadi,

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

GENERAL INFORMATION

M/s FOUNDATION FOR BETTERMENT OF HUMANKIND is a company registered under the Companies act 2013, having CIN U85320JH2018NPL011607, vide registration no. 011607.

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with the mandatory accounting standard issued by the Institute of Chartered Accountants of India and the relevant provisions of Companies Act, 2013.

Amounts and other disclosure for the preceding period are included as an integral part of the current period financial statements and are to be read in relation to the amounts and other disclosure relating to current period.

2. USE OF ESTIMATE

The preparation of the financial statements requires the management of the Company to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Example of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment.

3. SHARE CAPITAL

Authorised Share Capital :
(100 Equity share of Rs. 10/-)

Issued Subscribed and Paid Up Capital :
(100 Equity Share of Rs.10/-)

F.Y. 2020-21	F.Y. 2019-20
1,000.00	1,000.00
1,000.00	1,000.00
1,000.00	1,000.00

3(a). Details of Shareholders holding more than 5% shares in the company during the Financial Year 2020-21

Name

Raghu Nandan Singh
Rashmi Singh
Choudhary Rajnish

Raghu Nandan Singh

Rashmi Singh

Foundation for Betterment of Humankind

Choudhary Rajnish
Director

40.00	40.00
30.00	30.00
30.00	30.00
100.00	100.00

4. Reserve and Surplus

Opening Balance

Add: transfer from income and expenditure

TOTAL

93,896.00	1,00,504.00
(6,549.00)	(6,608.00)
87,347.00	93,896.00



5. Other Current Liabilities

Audit Fee Payable

TOTAL

17,700.00

11,800.00

17,700.00

11,800.00

6. Cash and Cash Equivalents

Cash In Hand

Cash at Bank

TOTAL

1,06,047.00

1,06,696.00

1,06,047.00

1,06,696.00

7. Other Expenses

Audit Fees

Bank charges

TOTAL

5,900.00

5,900.00

649.00

708.00

6,549.00

6,608.00

For & on behalf of:

S. Sahoo & Co.

Chartered Accountants

Firm No. 322952E

For & on behalf of:

Foundation For Betterment Of Humankind

CA. Subhajit Sahoo, FCA, LLB

Partner

M. No. 057426

Place: New Delhi

Date: 07.07.2021



Raghu Nandan Singh

Raghu Nandan Singh

Director

DIN: 00032014

Rashmi Singh

Rashmi Singh

Director

Foundation For Betterment of Humankind

DIN: 08025661

Director

FOUNDATION FOR BETTERMENT OF HUMANKIND

(CIN : U85320JH2018NPL011607)

Registered Address: C/o Ranjana Kumari, H.No. 21/E Dutta Villa, New Area Morabadi,
Ranchi, Jharkhand-834009

Cash Flow Statement For The Year Ending 31st March, 2021

Particulars	Note No	Current reporting period 2020-2021	Previous reporting period 2019-2020
A. Operating Activities:			
Income before tax		(6,549.00)	(6,608.00)
Adjustments for:			
Prior Period Expenses adjusted from Reserve and Surplus (Asset purchased for distribution to centre wrongly recorded as asset, now written down value recorded as expense)		-	-
Depreciation for property, plant and equipment		-	-
Amortisation for intangible assets		-	-
Bad Debts written Off		-	-
Loss on sale of assets		-	-
Interest Income		-	-
Adjustment in General Fund		-	-
Working Capital Adjustments:			
- Increase/(decrease) in Trade Payables and other financial liabilities		5,900.00	5,900.00
- Increase/Decrease in Provisions		-	-
- Increase in other financial assets		-	-
- Decrease in Current Assets		-	-
Interest received		-	-
Income tax paid		-649.00	-708.00
Net Cash flows from Operating Activities (A)			
B. Investing Activities:			
Purchase of property, plant and equipment		-	-
Purchase of intangible assets		-	-
Receipt of government grants		-	-
Net Cash used in Investing Activities (B)			
C. Financing activities:			
Proceeds from issue of Share Capital		-	-
Proceeds from share premium		-	-
Share Application Money Received		-	-
Proceeds from issue of non convertible debentures		-	-
Proceeds from borrowings (Net)		0.00	0.00
Net cash flows from financing activities (C)			
Net Increase in Cash & Cash Equivalents (A + B + C)		-649.00	-708.00
Cash and Cash Equivalents at the Beginning of the Year		1,06,696.00	1,07,404.00
Cash and Cash Equivalents at the End of the Year		1,06,047.00	1,06,696.00

For & on behalf of:
S. Sahoo & Co.
Chartered Accountants
Firm No. 322952E

CA. Subhajit Sahoo, FCA, LLB
Partner
M. No. 057426

Place: New Delhi
Date: 07.07.2021



For & on behalf of:
Foundation For Betterment Of Humankind

Raghu Nandan Singh
Director
DIN: 00032014

Rashmi Singh
Director
DIN: 00025661

Foundation For Betterment Of Humankind
Director