

ANAND INDER SAIN & CO.

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF MEANT4ENVIRONMENT FOUNDATION**Report on the Financial Statements**

We have audited the accompanying financial statements of **MEANT4ENVIRONMENT FOUNDATION**, which comprise the Balance Sheet as at **31/03/2020**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2020**, 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 Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give 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, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility

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:

- (a) 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(f) of the Companies Act, 2013, 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.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) 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.
- (e) 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.

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

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.



As required by Section 143 (3) of the Act, we report that:

- i. 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.
- ii. 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.
- iii. The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- iv. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- v. On the basis of the written representations received from the directors as on 31/03/2020 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464(E) dated 13th day of June, 2017.
- vii. 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, 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, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 03.12.2020

Place : Sonapat

FOR ANAND INDER SAIN & CO.
(Chartered Accountants)
Reg No. : 016701N



MEANT4ENVIRONMENT FOUNDATION
CIN : UBS300HR2019NPL078554
 Regd. Add. : B 6/401, TULIR ORANGE APARTMENT, DARWARI PUR ROAD,
 SECTOR 70, GURGOAN, HR 122101

Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
(Amt. in Rs.)			
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	3	100,000.00	-
(b) Reserves and surplus	4	(93,428.00)	-
		<u>6,572.00</u>	<u>-</u>
Non-current liabilities			
(a) Long-term borrowings	5	-	-
(b) Deferred tax liabilities (net)	6	-	-
(c) Other Long Term Liabilities		-	-
		<u>-</u>	<u>-</u>
Current liabilities			
(a) Trade payables	7	-	-
(b) Other current liabilities	8	5,000.00	-
(c) Short-term provisions	9	-	-
		<u>5,000.00</u>	<u>-</u>
TOTAL		<u>11,572.00</u>	<u>-</u>
ASSETS			
Non-current assets			
(a) Fixed assets		-	-
(i) Tangible assets	10	-	-
(ii) Intangible assets		-	-
(b) Non - Current Investments		-	-
(c) Long-term loans and advances		-	-
		<u>-</u>	<u>-</u>
Current assets			
(b) Cash and Bank Balance	12	11,572.00	-
(c) Trade Receivable	13	-	-
(d) Other current assets	14	-	-
(e) Deferred Tax Assets	6	-	-
		<u>11,572.00</u>	<u>-</u>
TOTAL		<u>11,572.00</u>	<u>-</u>

Accompanying Notes on financial statements. 1-21

In terms of our report of even date Attached.
 For ANAND INDER SAIN & CO.

Chartered Accountant
 F.R.N 0167011

CA ANAND INDER SAIN
 Proprietor
 M.No. : 096189
 Dated : 03.12.2020
 Place : Gurgaon



For and on behalf of the Board of Directors

Manju Ranjan

Manju Ranjan
 Director
 DIN- 08363246
 B-6/481 Tulip Orange
 Apartment Sector-70
 Gurgaon

Prabhat Ranjan

Prabhat Ranjan
 Director
 DIN- 08363247
 Ranjan Villa PO Ramna
 Ramdayalu Nagar
 Muzaffarpur

MEANT4ENVIRONMENT FOUNDATION

Notes on Financial Statements for the Year ended 31st March 2020

NOTE 3 - SHARE CAPITAL :

(Amount in Rs.)

PARTICULARS	As at 31st March	
	2020	2019
Authorized		
1,00,000 Equity Shares of Rs. 10/- each.	1,000,000.00	-
	<u>1,000,000.00</u>	<u>-</u>
Issued, Subscribed & Paid-up		
10,000 Equity Shares of Rs. 10/- each fully paid up	100,000.00	-
	<u>100,000.00</u>	<u>-</u>
TOTAL	<u>100,000.00</u>	<u>-</u>

a) The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at 31st March 2020		As at 31st March 2019	
	No. of shares	% held	No. of shares	% held
i) Manju Ranjan	8000	80%	0	0%
ii) Prabhat Ranjan	2000	20%	0	0%

b) The reconciliation of the number of shares outstanding as at year end is set out below :

	No. of shares	No. of shares
Equity Shares at the beginning of the year	0	0
Add : Fresh Equity Shares allotted during the year	10,000.00	-
Less : Equity Shares forfeited/ bought back during the year	-	-
Equity Shares at the end of the year	<u>10000</u>	<u>0</u>

c) The Company has not issued shares for a consideration other than cash or bonus shares during the immediately preceding 5 years.

d) The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

Manju Ranjan

Prabhat



MEANT4ENVIRONMENT FOUNDATION

Notes on Financial Statements for the Year ended 31st March 2020

NOTE 4 : RESERVES & SURPLUS

PARTICULARS	(Amt. in Rs.)	
	As at 31st March 2020	As at 31st March 2019
Securities Premium Reserve:		
As per last Balance Sheet	-	-
Add : On issue of shares during the year	-	-
Closing Balance:	-	-
Surplus :		
Opening Balance	-	-
Add : Profit/(Loss) for the year	(93,428.00)	-
	(93,428.00)	-
TOTAL	(93,428.00)	-

NOTE 6 : DEFERRED TAX ASSET/ (LIABILITY)

PARTICULARS	(Amt. in Rs.)	
	As at 31st March 2020	As at 31st March 2019
Deferred Tax Asset/ (Liability) on account of difference in depreciation	-	-
Deferred Tax Asset on account of		
Carried forward losses and depreciation	-	-
Expenditure provided in books not allowable for tax purposes in current year	-	-
Net Deferred Tax Asset/ (Liability)	-	-

NOTE 7 : TRADE PAYABLES

PARTICULARS	(Amt. in Rs.)	
	As at 31st March 2020	As at 31st March 2019
Trade Payables	-	-
TOTAL	-	-



Maya Rajan

Rohit

MEANT4ENVIRONMENT FOUNDATION
Notes on Financial Statements for the Year ended 31st March 2020

NOTE 8 : OTHER CURRENT LIABILITIES

PARTICULARS	(Amt. in Rs.)	
	As at 31st March 2020	As at 31st March 2019
Duties and taxes		
Other Payables		
Audit Fees	5,000.00	-
TOTAL	5,000.00	-

NOTE 9 : SHORT TERM PROVISIONS

PARTICULARS	(Amt. in Rs.)	
	As at 31st March 2020	As at 31st March 2019
Provision for employee benefits		
Others (Specify nature)		
Provision for Income Tax	-	-
TOTAL	-	-

NOTE 12 : CASH AND BANK BALANCE

PARTICULARS	(Amt. in Rs.)	
	As at 31st March 2020	As at 31st March 2019
Cash and Cash Equivalents		
Cash in hand	-	-
Balances with banks		
In current accounts	11,572.00	-
TOTAL	11,572.00	-

NOTE 14 : OTHER CURRENT ASSET

PARTICULARS	(Amt. in Rs.)	
	As at 31st March 2020	As at 31st March 2019
Short Term Loan & Advances		
Other Current Asset		
G S T Recoverable	-	-
Miscellaneous Expenditure to the extent not written off or adjusted		
Preliminary Expenses		
Opening Balance/incurred during the year	30,000.00	-
Less : Written off during the year	30,000.00	-
TOTAL	-	-



Manjun Rajjans

Rohit

MEANT4ENVIRONMENT FOUNDATION
CIN : UB5300HR2019NPL078554
Regd. Add. : B 6/401, TULIR ORANGE APPARTMENT, DARWARI PUR ROAD,
SECTOR 70, GURGOAN, HR 122101

Statement of Income & Expenditure for the period 14.02.2019 to 31st March 2020

Particulars	Note No.	(Amt. in Rs.)	
		Year ended 31st March 2020	Year ended 31st March 2019
Income			
Grant Income		36,502.00	
Other Income	15	-	-
Total revenue		36,502.00	-
Expenses			
Direct Expenses	16	54,550.00	-
Employee benefits expense	17	-	-
Depreciation and amortisation expense	10	-	-
Other expenses	18		
Administrative Expenses		15,000.00	
Other expenses		30,000.00	
Total expenses		99,550.00	-
Profit / (Loss) before tax		(63,048.00)	-
Less : Tax expense:			
(a) Current tax		-	-
(b) Net current tax expense		-	-
(c) Deferred tax Liability / (Assets)		-	-
Profit / (Loss) for the year		(63,048.00)	-

Accompanying Notes on financial statements.

1-21

In terms of our report of even date Attached:

For ANAND INDER SAIN & CO.

Chartered Accountants

F R N 01670

CA ANAND INDER SAIN

Proprietor

M.No. : 096189

Dated : 03.12.2020

Place : Gurgaon



For and on behalf of the Board of Directors

Manju Ranjan

Manju Ranjan

Director

DIN- 08363246

Prabhat Ranjan

Prabhat Ranjan

Director

DIN- 08363247

MEANT4ENVIRONMENT FOUNDATION

Notes on Financial Statements for the Year ended 31st March 2020

NOTE 15 : OTHER INCOME

PARTICULARS	(Amt. in Rs.)	
	Year ended 31st March 2020	Year ended 31st March 2019
Other Income		
- Interest-FDR	-	-
TOTAL	-	-

NOTE 16 : UTILIZATION ON PROJECT ACTIVITIES

PARTICULARS	(Amt. in Rs.)	
	Year ended 31st March 2020	Year ended 31st March 2019
Seminar & Event Expenses	54,550.00	-
TOTAL (A)	54,550.00	-

Maya Ranjan

Robhat



MEANT4ENVIRONMENT FOUNDATION**Notes on Financial Statements for the Year ended 31st March 2020****NOTE 17 : EMPLOYEE BENEFITS EXPENSE**

PARTICULARS	(Amt. in Rs.)	
	Year ended 31st March 2020	Year ended 31st March 2019
Salaries & Wages	-	-
Directors remuneration	-	-
Contribution to Provident & Other Funds	-	-
Other Employee Cost	-	-
TOTAL	-	-

NOTE 18 : OTHER EXPENSES

PARTICULARS	(Amt. in Rs.)	
	Year ended 31st March 2020	Year ended 31st March 2019
Administrative Expenses :		
Payment to Auditors		
Statutory Audit	5,000.00	-
Legal & Professional Fee	10,000.00	-
Printing & Stationary	18,030.00	-
Tour & Travelling Exp.	12,350.00	-
TOTAL (A)	45,380.00	-
Others :		
Preliminary Expenses Written Off	30,000.00	-
Penalty for Late filing of TDS return	-	-
TOTAL (B)	30,000.00	-
TOTAL (A+B)	75,380.00	-



Mayya Ranjans

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MEANT4ENVIRONMENT FOUNDATION

Notes on Financial Statements for the Year ended 31st March, 2020

NOTE 1: Company Overview:

The Company, **M/s. MEANT4ENVIRONMENT FOUNDATION** was incorporated as an Indian Company under the Indian Companies Act, 2013, on **14.02.2019** The Company is engaged in the service of software development.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES:

1. Basis of Preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention.

2. Use of Estimates:

The preparation of the Financial Statements in conformity with GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amounts of revenue and expenses during the reported period. The difference between the actual results and estimates are recognized in the period in which results are known/ materialized.

3. Revenue Recognition:

- a. Income from service is recognized upon the rendering of the service
- b. Accounting of Income & Expenditure is done on accrual basis

4. Fixed Assets:

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any and expenditure (except CENVAT/VAT Input Credit availed) incurred in their acquisition/installation.

It also includes all costs, including financing costs till commencement of commercial production/assets being put to use and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

Subsidy received on fixed asset is reduced from that particular asset in the year of receipt.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

Manjiv

Ranjana

Rohit



Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

5. Depreciation, Amortisation And Depletion:

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

6. Foreign Currency Transactions:

- a. Foreign Currency Transactions are recorded at the exchange rate on the date of transaction or that approximates the actual rate at the date of transaction.
- b. Gains and losses resulting from the settlement of such transactions and from the translations of monetary assets and liabilities Denominated in foreign currencies are recognized in the profit and loss account.
- c. Liability in foreign currency is valued at the closing exchange rates of currency as at the year-end in terms of AS-11 issued by ICAI.

7. Investments

No Investment has been made by the company during the year.

8. Valuation of Inventories:

- a) Raw Material, Trading Goods, Consumable & spares: At Cost
- b) Stock in Work In Progress: At Cost
- c) Finished Stock: At Cost or Market Price whichever is low.
- d) Scrap: At realizable Value

9. Capital work in progress:

Capital work in progress includes all direct expenditure incurred in connection with setting up/ acquiring of the particular asset by the company and also includes cost of assets not put to use.

10. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

Mayya Ranjans

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11. Employee retirement benefits:

a) Gratuity:

The company provides for Gratuity on the basis of actuarial valuation only in the cases, where the same is payable by the Company as per Gratuity Act, in terms of the duration of the service rendered by the employees to the company.

b) Leave Encashment:

No leaves are allowed to be accumulated & carried forward to next accounting period for encashment. As per policy of the company, leaves accruing to the employees due to their services may either be paid off or compensatory benefits may be allowed during the year.

12. Provision for Current and Deferred Tax

Provision for current tax is made by applying current rate of tax after taking into consideration the other relevant provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

13. Contingent Liabilities:

All known liabilities wherever material, are provided for and liabilities, which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of Notes to the Accounts.

B. NOTES ON ACCOUNTS

1. Balances of parties control account, deposits are subject to reconciliation and confirmation.
2. There are no present obligations requiring provision in accordance with the guiding principles as enunciated in Accounting Standard " Provisions, Contingent Liabilities and Contingent Assets" (AS-29), as it is not probable that the outflow of resources embodying economic benefits will be required.
3. Trade Payable do not include any amount due to Micro and Small Enterprises; to the extent such parties have been identified from available information with the company.

4. Particulars of Director:

There was no director getting remuneration exceeding Rs. 60,00,000/- p.a. if employed for the whole year or Rs.5,00,000/- per month if employed for the part of year

Maya Rajani

Rohit



5. Particulars of Employees:

There was no employee getting remuneration exceeding Rs. 60,00,000/- p.a. if employed for the whole year or Rs.5,00,000/- per month if employed for the part of year.

6. Additional Information

1. No provision for directors meeting fee has been made since the directors have waived their meeting fees.

2. Payable to auditors:

As audit fee : Rs 5,000/-

7. Related Party Transactions

In accordance with the requirements of Accounting Standard (AS) -18 on

"Related Party Disclosures", the names of the related parties where control exists/able to exercise significant influence along with the aggregate transactions / period end balances with them, as identified and certified by the management are given below:-

A. Names of Related Parties & Their Relationships

(a) Subsidiaries: NIL

(b) Key Management Personnel :

- Manju Ranjan, Director
- Prabhat Ranjan, Director

(c) Concern in which Key Managerial Personnel have significant influence :

- NIL

B. Transaction and Outstanding balance during the year with Related Parties-

(Rs. In Lacs)

Party	Nature of Transaction	Current Year	Last Year
	N.A	Rs..Nil	Rs..Nil

Manju Ranjan

Prabhat



C. Associates-

(Rs. In Lacs)

Party	Current Year	Last Year
	Nil	Nil

8. Specified Bank Note

The company does not have any specified bank note.

New Currency - Rs. 0.00

Cash in Hand on 31-03-2020 (Other Than Specified bank Note) – Rs.NIL.

S.No	Name	Designation
1	MANJU RANJAN	Director
2	PRABHAT RANJAN	Director

The figures have been rounded off to nearest rupee.

For Anand Inder Sain & Co.
Chartered Accountants
FRN 16701N

For and on behalf of Board



Anand Kumar
M No: 996189
Place: Sonapat
Date: 03.12.2020

Manju Ranjan
MANJU RANJAN
DIN-08363246

Prabhat Ranjan
PREBHAT RANJAN
DIN-08363247