



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

INDEPENDENT AUDITOR'S REPORT

To the Members of Fight Hunger Foundation (A Company with limited liability)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Fight Hunger Foundation** (the 'Company'), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and notes to the financial statements, including 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 principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its excess of income over expenditure and its cash flows for the year ended on that date.

Basis for Opinion

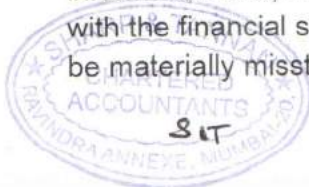
We conducted our audit in accordance with the Standards of Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of the Chartered Accountants of the India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, 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.

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 Annual Report, 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 in the audit, or otherwise appears to be materially misstated.



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If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Those Charged with Governance 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 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. 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, the Board of Directors is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) 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;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors;
- Conclude on the appropriateness of Board of Directors' 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; and
- 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, where applicable and 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. The Company is licensed to operate under Section 8 of the Act and as such the requirements of the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143 (11) of the Act are not applicable to the Company.
2. As required by Section 143 (3) of the Act, 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 appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Income and Expenditure and the Cash Flow Statement 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) on the basis of the written representations received from the Directors as on 31st March, 2019 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2019 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'**;
 - (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, since the Company is licensed to operate under Section 8 of the Act, the provisions of Section 197 of the Act as regards managerial remuneration are not applicable to the Company; and
 - (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, in our opinion and to the best of our information and according to the explanations given to us;
 - (i) The Company does not have any pending litigations which would impact its financial position in its financial statements;



- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



SHARP & TANNAN
Chartered Accountants
Firm's Registration No. 109982W

by the hand of

Edwin P. Augustine
Partner

Membership No.:043385

19043385AAAAFX1041

Mumbai, 25th September, 2019

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**Report on the internal financial controls 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 **Fight Hunger Foundation** (the 'Company'), as of 31st March, 2019 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 Company's management 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, (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). 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 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 Act.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143 (10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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 judgment, 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 Company's internal financial reporting.



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 the receipts and expenditure of the Company are being made only in accordance with authorisation of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent 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 to 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 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 31st March, 2019, 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 issued by the ICAI.



Mumbai, 25th September, 2019

SHARP & TANNAN
Chartered Accountants
Firm's Registration No. 109982W
by the hand of

Edwin P. Augustine
Partner

Membership No.: 043385

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FIGHT HUNGER FOUNDATION
Balance Sheet as at 31st March 2019

Particulars	Note No.	31.03.2019 (Rs.)	31.03.2018 (Rs.)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	100,000	100,000
Reserves and Surplus	2	24,370,275	19,483,260
		24,470,275	19,583,260
Non-Current Liabilities			
Long-term provisions	3	950,441	669,369
		950,441	669,369
Current Liabilities			
Grant Received in Advance	4	111,069,021	61,452,487
Other Current Liabilities	5	1,455,295	3,287,135
Short-term provisions	6	10,264	5,501
		112,534,580	64,745,123
Total		137,955,296	84,997,752
ASSETS			
Non-Current Assets			
Property , Plant and Equipment			
-Tangible Assets	7	2,896,490	1,763,973
- Intangible Assets	7	196,538	220,529
Long Term Loan and Advances	8	334,500	412,300
Other Non-current Assets	9	41,176,013	-
		44,603,541	2,396,802
Current Assets			
Cash and Cash Equivalents	10	86,621,312	82,219,975
Short Term Loans & Advances	11	6,056,641	308,987
Other Current Assets	12	673,802	71,988
		93,351,755	82,600,950
Total		137,955,296	84,997,752

SIGNIFICANT ACCOUNTING POLICIES 17
OTHER NOTES TO FINANCIAL STATEMENTS 18

The accompanying notes are an integral part of the financial accounts

As per our report attached of even date
SHARP & TANNAN
Chartered Accountants
Firm's Registration No.109982W
By the hand of

Augustine

Edwin P. Augustine
Partner
Membership No. 043385

Place: Mumbai
Date : 25th September 2019

Vipul Jain

VIPUL JAIN
Director
DIN: 00142518

Wasundhara

WASUNDHARA JOSHI
Director
DIN: 02896028

Place: Mumbai
Date : 25th September 2019



Fight Hunger Foundation
Income & Expenditure Account for the year ended 31st March 2019

Particulars	Note No.	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Income			
Income from Grants and Donations	13	86,012,188	80,932,647
Other Income	14	5,223,781	6,360,788
		91,235,969	87,293,435
Expenses:			
Programme cost	15	74,239,996	66,281,560
Depreciation & Amortisation	7	872,669	566,871
General and Administrative cost	16	11,236,289	11,236,124
		86,348,954	78,084,555
Excess of Income Over Expenditure		4,887,015	9,208,880
Tax Expenses:			
- Current tax		-	-
- Deferred tax		-	-
Surplus/ (Deficit) for the year		4,887,015	9,208,880
Basic Earnings per equity share: (Face value Rs. 10 per equity share)	18(7)	488.70	920.89

SIGNIFICANT ACCOUNTING POLICIES 17

OTHER NOTES TO FINANCIAL STATEMENTS 18

The accompanying notes are an integral part of the financial accounts

As per our report attached of even date
 SHARP & TANNAN
 Chartered Accountants
 Firm's Registration No.109982W
 By the hand of

Edwin P. Augustine

Edwin P. Augustine
 Partner
 Membership No. 043385

Place: Mumbai
 Date: 25th September 2019

Vipul Jain
 VIPUL JAIN
 Director
 DIN: 00142518



Wasundhara Joshi
 WASUNDHARA JOSHI
 Director
 DIN: 02896028



Place: Mumbai
 Date: 25th September 2019



Fight Hunger Foundation
Statement of Cash Flow for the year ended 31st March, 2019

Particulars	2018-2019 Rs.	2017-2018 Rs.
A Cash flow from operating activities:		
Excess of income over expenditure and tax	4,887,015	9,208,880
Adjustments for:		
Depreciation and amortization expense	872,669	566,871
Interest income	(5,223,781)	(2,291,119)
Operating profit before working capital changes	535,903	7,484,632
Adjustments for		
(Increase)/ Decrease in Long Term Loan and Advances	77,800	(303,300)
(Increase)/ Decrease in Non-current Assets	(41,176,013)	-
(Increase)/ Decrease in Short Term Loan and Advances	(5,747,653)	(163,357)
(Increase)/ Decrease in Other Current Assets	(174,199)	-
Increase/ (Decrease) in Non Current Liabilities (Net)	281,072	669,369
Increase/ (Decrease) in Current Liabilities (Net)	47,789,457	40,782,096
Net change in working capital	1,586,366	48,469,440
Cash generated from operations	1,586,366	48,469,440
Net cash from operating activities - A	1,586,366	48,469,440
B Cash flow from investing activities:		
Interest received	4,796,166	2,281,585
Purchase of property, plant and equipment	(1,981,195)	(486,159)
Net cash from investing activities - B	2,814,971	1,795,426
C Cash flow from financing activities - C	-	-
Net increase (decrease) in cash & cash equivalents (A+B+C)	4,401,337	50,264,866
Cash and cash equivalents at beginning of the year	82,219,975	31,955,109
Cash and cash equivalents at the end of the year	86,621,312	82,219,975

Notes:

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 - Cash Flow Statement as specified in the Companies (Accounting Standards Rules, 2006).
- Previous year's figures have been regrouped / reclassified wherever applicable.

The accompanying notes are an integral part of the financial statements.

As per our report attached of even date

SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

By the hand of

Augustine

Edwin P. Augustine

Partner

Membership No. 043385

Place: Mumbai

Date : 25th September 2019

Vipul Jain

VIPUL JAIN

Director

DIN: 00142518

Wasundhara Joshi

WASUNDHARA JOSHI

Director

DIN: 02896028

Place: Mumbai

Date : 25th September 2019



Fight Hunger Foundation
Notes forming part of Financial Statements

Note 1: Share Capital

Sr. No	Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
(a)	AUTHORIZED 50,000 Equity Shares of Rs. 10 each	500,000	500,000
		500,000	500,000
(b)	ISSUED, SUBSCRIBED AND FULLY PAID UP 10,000 Equity Shares of Rs. 10 each	100,000	100,000
	Total	100,000	100,000

(c) Reconciliation of opening and closing share capital:

Particulars	31.03.2019		31.03.2018	
	No. of Shares	Rs.	No. of Shares	Rs.
Equity shares at the beginning of the year	10,000	100,000	10,000	100,000
Add: Equity shares issued during the year	-	-	-	-
Equity shares at the close of the year	10,000	100,000	10,000	100,000

(d) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e. equity shares having face value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation, the equity shareholders are not eligible to receive any share in the remaining assets of the Company.

(e) List of Shareholders holding more than 5% of Share Capital along with number of shares held:

Sr. No	Name of the Share Holder	31.03.2019		31.03.2018	
		No. of shares held	Percentage	No. of shares held	Percentage
1	Mr. Vipul Jain	2,500	25%	2,500	25%
2	Mr. Ashwini Kakkar	2,500	25%	2,500	25%
3	Mr. T.C.A. Rangachari	2,500	25%	2,500	25%
4	Ms. Wasundhara Joshi	2,500	25%	2,500	25%

- (f) The aggregate number of equity shares allotted as fully paid up by way of bonus shares in immediately preceding five years ended 31st March, 2019 are NIL (Previous period of 5 years ended 31st March, 2018 are NIL).
- (g) The aggregate number of equity shares issued pursuant to contract, without payment being received in cash in immediately preceding five years ended 31st March, 2019 are NIL (Previous period of 5 years ended 31st March, 2018 are NIL).
- (h) The aggregate number of equity shares bought back in immediately preceding five years ended 31st March, 2019 are NIL (Previous period of 5 years ended 31st March, 2018 are NIL).
- (i) No shares have been reserved for issue under options and contracts/commitments for the sale of shares / disinvestment.
- (j) No securities are issued which are convertible into equity/preference shares during the year.



Vipul Jain
Wasundhara Joshi

Fight Hunger Foundation
Notes forming part of Financial Statements

Note 2: Reserves and Surplus

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Accumulated Surplus As per last Balance Sheet	19,483,260	33,943,151
Less: Grant received in Advance	-	23,668,771
	19,483,260	10,274,380
Add: Surplus for the year	4,887,015	9,208,880
Total	24,370,275	19,483,260

Note 3: Long-term provisions

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Provision for Employee Benefits: Provision for Gratuity	950,441	669,369
Total	950,441	669,369

Note 4: Grant Received in Advance

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Grant received in Advance - Foreign Currency	64,409,286	46,103,179
Grant received in Advance - Local Currency	46,659,735	15,349,308
Total	111,069,021	61,452,487

Note 5: Other Current Liabilities

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Audit Fee Payable	236,000	236,000
Statutory Dues Payable	1,219,295	856,885
Expense Payable	-	2,185,994
Other Payable	-	8,256
Total	1,455,295	3,287,135

Note 6: Short-term provisions

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Provision for Employee Benefits: Provision for Gratuity	10,264	5,501
Total	10,264	5,501



Lipil Madhi
Wasundhara

Fight Hunger Foundation
Notes forming part of Financial Statements

Note 7: Property Plant and Equipment

Sr. No.	Particulars	Gross Block				Depreciation & Ammortisation				Net Block	
		As at 1st April 2018	Additions	Deletions	As at 31st March 2019	As at 1st April 2018	For the year	Deletions	As at 31st March 2019	As at 31st March 2019	As at 31st March 2018
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Tangible Assets										
1	Office Furniture	459,781	10,700		470,481	74,730	88,126		162,856	307,625	385,051
2	Office Equipment	1,041,776	809,708		1,911,484	335,551	303,253		638,804	1,272,680	706,225
3	Computer and End use Device	1,111,034	1,100,787		2,211,821	438,337	457,289		895,638	1,316,185	672,697
		2,612,591	1,981,195	-	4,593,786	848,618	848,678	-	1,697,296	2,896,490	1,763,973
	Intangible Assets										
1	Software	313,327	-		313,327	92,798	23,991		116,789	196,538	220,529
		313,327	-	-	313,327	92,798	23,991	-	116,789	196,538	220,529
	Total	2,925,918	1,981,195	-	4,907,113	941,416	872,669	-	1,814,085	3,093,028	1,984,502

Sr. No.	Particulars	Gross Block				Depreciation & Ammortisation				Net Block	
		As at 1st April 2017	Additions	Deletions	As at 31st March 2018	As at 1st April 2017	For the year	Deletions	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Tangible Assets										
1	Office Furniture	426,331	33,450		459,781	34,010	40,720		74,730	385,051	392,322
2	Office Equipment	829,582	212,194		1,041,776	148,080	187,471		335,551	706,225	681,502
3	Computer and End use Device	870,519	240,515		1,111,034	123,648	314,689		438,337	672,697	746,871
		2,126,432	486,159	-	2,612,591	305,738	542,880	-	848,618	1,763,973	1,820,695
	Intangible Assets										
1	Software	313,327	-		313,327	68,807	23,991		92,798	220,529	244,520
		313,327	-	-	313,327	68,807	23,991	-	92,798	220,529	244,520
	Total	2,439,759	486,159	-	2,925,918	374,545	566,871	-	941,416	1,984,502	2,065,215



Capital Muzfi
Kasumelkhara



Fight Hunger Foundation
Notes forming part of Financial Statements

Note 8: Long Term Loan and Advances

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Unsecured, Considered good Deposits		
Office Security Deposit - Sion	100,000	100,000
Office Security Deposit - Baran	12,200	10,000
Office Security Deposit - Dhar	9,500	7,500
Office Security Deposit - Dharni	50,000	50,000
Office Security Deposit - Jaipur	42,800	42,800
Office Security Deposit - Delhi	110,000	200,000
AC hiring deposit	8,000	-
Telephone Deposit	2,000	2,000
Total	334,500	412,300

Note 9: Other Non-current assets

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Fixed Deposits with banks with maturity more than 12 months		
Foreign Currency	30,507,008	-
Local Currency	10,669,005	-
Total	41,176,013	-



Ceylan Madanji
Wasundhara

Fight Hunger Foundation
Notes forming part of Financial Statements

Note 10: Cash and Cash Equivalents

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Cash and Cash Equivalents		
<u>Balances with Bank in savings account</u>		
Foreign Currency	18,424,293	29,421,551
Local Currency	18,121,908	7,575,605
<u>Cash on Hand</u>	75,111	176,720
Other Bank Balances		
<u>Fixed Deposits with banks with maturity more than 3 months but less than 12 months</u>		
Foreign Currency	25,000,000	29,900,000
Local Currency	25,000,000	15,146,099
Total	86,621,312	82,219,975

Note 11: Short Term Loans and Advances

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Advances Recoverable	208,075	131,627
Pre-paid Expenses	336,316	63,000
Grant Receivable	5,111,843	-
Income-Tax Receivable - previous years	114,360	114,360
TDS Receivable - current year	286,047	-
Total	6,056,641	308,987

Note 12 : Other Current Assets

Particulars	31.03.2019 (Rs.)	31.03.2018 (Rs.)
<u>Interest Accrued on Fixed Deposits</u>		
Foreign Currency	350,718	8,603
Local Currency	148,885	63,385
Other Receivable	174,199	-
Total	673,802	71,988



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Fight Hunger Foundation
Notes forming part of Financial Statements

Note 13: Income from Grants and Donations

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
<u>Grants and Donations</u>		
In Foreign Currency	76,357,177	76,410,659
In Local Currency	9,655,011	4,521,988
Total	86,012,188	80,932,647

Note 14: Other Income

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Fixed Deposit Interest from bank	2,661,595	881,783
Bank Interest - saving bank	2,562,186	1,409,336
Other Income	-	4,069,669
Total	5,223,781	6,360,788

Note 15: Programme Cost

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Programme Staff Expenses	45,952,276	38,946,150
Treatment and Related Expenses	17,358,957	13,115,519
Advocacy	1,028,386	1,080,157
Field office support cost	2,646,655	4,961,147
Travel expenses	6,750,922	7,506,156
Communication	502,800	672,431
Total	74,239,996	66,281,560

Note 16: General and Administrative cost

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Non-programme staff salary	5,794,180	4,760,792
Administrative Expenses	3,619,001	4,996,027
Fund Raising Activities	1,587,108	1,210,750
Auditors Remuneration	236,000	268,555
TOTAL	11,236,289	11,236,124



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NOTE 17

Background

Fight Hunger Foundation (Company) was incorporated on 16th August, 2012 under Section 25 of the Companies Act, 1956 (now section 8 of the Companies Act, 2013) in Mumbai with the purpose of eradicating malnutrition and protecting children from hunger in India. The Company is registered under the Foreign Contribution (Regulation) Act, 2010 bearing Registration Number: 083781496 vide letter number 0100025612015-dated 24th February, 2016 which is valid for a period of five years.

Significant Accounting Policies

1. Basis of accounting

The financial statements have been prepared on accrual basis under the historical cost convention in accordance with the generally accepted accounting principles in India, the Companies Act, 2013, to the extent applicable. The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets & liabilities and the disclosures relating to contingent liabilities as of the date of financial statements. Examples of such estimates include the useful lives of tangible assets, allowance for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. difference, if any, between the actual results & estimates is recognized in the period in which the results are known.

2. Presentation and disclosure

The Company has prepared the Financial Statements along with the relevant notes as per criteria set out in Schedule III to the Companies Act, 2013 and all the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of above mentioned act. Operating cycle is assumed to be twelve months.

3. Small and medium sized company

The Company is a "small and medium sized company" as defined in Rule 2(1)(f) of the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 specified under Section 133 of the Companies Act, 2013. Accordingly, it has complied with the Accounting Standards to the extent applicable to such companies.

4. Revenue Recognition

Restricted Funds

Revenue from restricted grants/donations is recognized during the year in the Income and Expenditure Account to the extent utilized to match the related expenditure. Restricted grants /donations remain unexpended at the balance sheet date are disclosed as "Grant Received in Advance" under other current liabilities.

Any unspent balance left over from the closed project will be written back in the same financial year to Income and Expenditure Account.



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Un-restricted Funds

The Company receives un-restricted funds from donors. It is accounted for in the year of receipt. The excess of Income over expenditure during the year, being general purpose in nature is carried forward for use in the future periods.

5. Other Income

Interest income on Fixed Deposits from Bank is accounted on accrual basis.

6. Allocation of Salary

Salary has been allocated in Program and Non Program Activities on the basis of proportion decided by the management.

7. Employee Benefits

a. Short-term employee benefits

All employee benefits like salaries, wages, short-term compensated absences, etc. falling due wholly within twelve months of rendering the service are classified as short-term employee benefits.

b. Post-employment benefits

i) Defined contribution plans

The Company's state governed provident fund and employee pension scheme are the defined contribution plans. Contribution is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense on the accrual basis.

ii) Defined benefit plans

The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation, of an amount based on the respective employee's salary and the tenure of employment. Provision for gratuity made in the Financial Statements is not funded.

8. Property, plant and equipment

a. Tangible Assets

Property, plant and equipment are stated at cost net of recoverable taxes, accumulated depreciation and impairment losses if any. All costs including finance costs and expenses incidental to acquisition and installation attributable to property, plant and equipment till the date of readiness of their use are capitalized. Residual value of all the above assets is considered as Rs. NIL.

b. Intangible Assets

Intangible Assets are stated at cost which is directly attributable and allocated in making the Asset. Residual value of all the above assets is considered as Rs. NIL.



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9. Depreciation / Amortisation

a. Tangible Assets

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on assets added or deleted during the year is provided for on pro-rata basis (number of days).

b. Intangible Assets

Software is amortised over the period of ten years.

10. Foreign Currency Transactions

- a. The reporting currency of the company is Indian Rupee
- b. Foreign currency transactions are recorded on initial recognition in the reporting currency using the exchange rate at the date of transaction.
- c. At each balance sheet date, foreign currency monetary items are reported using the closing rate.
- d. Exchange differences that arise on settlement of monetary items at each balance sheet date at the closing rate are recognised as income or expense in the period in which they arise.

11. Taxation

Current tax is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act 1961, and based on outcome of assessments / appeals.

The Company is exempt from income tax under Section 12AA of the Income Tax Act ("Act"), 1961 and apart from tax liability, if any, on anonymous donations under Section 115BBC of the Act, no provision for taxation is required. Since the Company is exempt from income tax, no deferred tax (asset or liability) is required to be recognized in respect of timing differences.

12. Provisions, Contingent Liabilities and Contingent Assets

- (a) A provision is recognised if, as a result of a past event the Company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimates of the outflow of economic benefits required to settle the obligation at the reporting date.
- (b) A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
- (c) Contingent assets are neither recognised nor disclosed in the financial statements.



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13. Events Occurring After Balance Sheet Date:

Where material, events occurring after the Balance sheet date are considered upto the date of approval of accounts by the Board of Directors.



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NOTE 18

Other Notes to Financial Statements

1. Contingencies and Events occurring after the Balance Sheet Date

- (a) There are no Contingent Liabilities as on date.
- (b) Where material, events occurring after the date of Balance Sheet are considered upto the date of approval of accounts by the Board of Directors of the Company.

2. Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs Nil (Previous year Rs. Nil).

3. Disclosure pursuant to Accounting Standard (AS) 15 (Revised) "Employee benefits"

Defined contribution plans:

Amount of Rs. 2,763,974/-(Previous year : Rs. 2,460,689/-) is recognised as an expense and included in Programme Staff Expense and Non-programme staff salary as under the following defined contribution plans.

Benefits / (Contribution to)	2018-19 Rs.	2017-18 Rs.
Provident Fund	2,182,130	2,025,238
Employee state insurance scheme	581,844	435,451
Total	2,763,974	2,460,689

Defined benefit plans:

- a) The amounts recognized in the Balance Sheet in respect of Gratuity Fund (Unfunded) are as follows –

	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
Present value of unfunded obligations at the end of the period	9,60,705	674,870
Less : Fair Value of Plan Assets	-	-
Amount to be recognized as liability at the end of the period	9,60,705	674,870
Amount reflecting in the Balance Sheet as Current Liability	10,264	5,501
Amount reflecting in the Balance Sheet as Non - current Liability	950,441	669,369



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- b) The amounts recognized in the Income & Expenditure Account for gratuity liability are as follows:-

	Year ended 31.03.2019 (Rupees)	Year ended 31.03.2018 (Rupees)
Current Service Cost	432,187	674,870
Interest Cost	52,302	-
Net Actuarial Losses/(Gains) recognized in the year	(198,654)	-
Expenses recognized in the Income & Expenditure Account	285,835	674,870

- c) The changes in the present value of defined benefit obligations (relating to gratuity liability) representing reconciliation of opening and closing balances thereof are as follows:-

	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
Opening balance of the present value of defined benefit obligations	674,870	-
Add:-Current Service Cost	432,187	674,870
Add:- Interest Cost	52,302	-
Add:- Actuarial Losses/(Gains)	(198,654)	-
Less:-Benefit Paid	-	-
Closing balance of the present value of defined benefit obligations	960,705	674,870

- d) Principal actuarial assumptions as at the Balance Sheet date:

	As at 31.03.2018	As at 31.03.2017
Discount Rate (p.a)	7.75 % per annum	7.55 % per annum
Salary Escalation rate (p.a)	7.00% per annum	8.00% per annum

- 1) Discount Rate:

The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations.

- 2) Expected Rate of Return on Plan Assets:

This is based on our expectation of the average long term rate of return expected on investments of the Fund during the estimated term of the



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obligations.

3) Salary Escalation Rate:

The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

4) Retirement Age:

The employees of the Company are assumed to retire at the age of 65 years.

5) Mortality:

Published rates under the Indian Assured Lives Mortality (2006-08) Ult table.

4. Segment Reporting

The information as regards Segment Reporting has not been given, as the Company being a "small and medium sized company" as defined in Rule 2(1)(f) of the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 specified under Section 133 of the Companies Act, 2013 is exempted for the disclosure.

5. Disclosures as required by Accounting Standard (AS) 18 Related Party Disclosures:

The name of related parties of the Company and their relationship, as required to be disclosed under Accounting Standard 18, are as follows:

Key Management Personnel:

Sr. No.	Name	Relationship
1	Mr. Ashwini Kakkar	Chairman
2	Mr. Vipul Jain	Director
3	Mr. T.C.A. Rangachari	Director
4	Ms. Wasundhara Joshi	Director

The following transactions were carried out with the related parties in the ordinary course of business:

Particulars	2018-19	2017-18
Professional Fees for services received		-
Ms. Wasundhara Joshi*	31,34,587	-

(*paid to an entity in which the director had significant influence)

6. Leases:

The Company has not entered into any finance lease as specified in the Accounting Standard 19.

The Company has however, taken commercial premises under cancellable operating leases, the future minimum lease payments in respect of which are as follows:



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Sr, No	Particulars	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
1	Payable not later than 1 year	1,933,241	1,878,640
2	Payable later than 1 year and not later than 5 years	1,787,500	1,980,000
3	Payable later than 5 years	-	-
	Total	3,720,741	3,858,640

These lease agreements are normally renewed on expiry, wherever required. There are no exceptional or restrictive covenants in the lease agreements.

Lease rental expense Rs. 2,388,559; (Previous year Rs. 3,089,743).

Contingent rent recognized in the Income and Expenditure Account Rs. NIL (Previous year Rs. NIL)

7. Earnings Per Share

The disclosure requirements in respect of Accounting Standard, AS 20 on Earnings Per Share are as under:

Particulars	2018-19	2017-18
Excess of Income over Expenditure for the year (Rs.) (A)	4,887,015	9,208,880
Weighted average number of equity shares (B)	10,000	10,000
Earnings per share – Basic (Rs.) (A / B)	488.70	920.89
Nominal value per share (Rs.)	10	10

8. Income Tax

The Company is exempt from income tax under Section 12AA of the Income Tax Act ("Act"), 1961 and apart from tax liability, if any, on anonymous donations under Section 115BBC of the Act, no provision for taxation is required. Since the Company is exempt from income tax, no deferred tax (asset or liability) is required to be recognized in respect of timing differences.

9. Dues to micro and small enterprises

Based on the information presently available with the management, on which the auditors have placed reliance, there are no overdues outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Further, the Company has not received any claim for interest from any supplier under the said Act.

10. Remuneration to Managing Committee / Board of Directors

The Members of the Managing Committee/Board of Directors of the Company are not entitled to remuneration for the current year (Previous year Rs. Nil).



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11. Earning in Foreign Currency

Amount received during the year in foreign currency

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Income from Grant/Donation	63,623,546	85,722,255
Total	63,623,546	85,722,255

12. Expenditure in Foreign Currency

Amount remitted during the year in foreign currency, on account of expenses

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Travelling & Conveyance	65,069	-
Total	65,069	-

13. Auditors' Remuneration (Inclusive of applicable taxes)

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Statutory Audit	177,000	177,000
Certification	59,000	59,000
Total	236,000	236,000

14. Previous Year's figures

Previous year's figures have been regrouped / reclassified, wherever necessary to make them comparable with those of the current year.

SHARP & TANNAN
Chartered Accountants
Firm's Registration No.109982W
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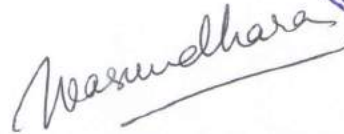


Edwin P Augustine
Partner
Membership No. 043385

Place: Mumbai
Date : 25th September 2019


VIPUL JAIN
Director
DIN: 00142518





WASUNDHARA JOSHI
Director
DIN: 02896028



Place: Mumbai
Date : 25th September 2019

