



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 109982W

INDEPENDENT AUDITOR'S REPORT

To the Members of Fight Hunger Foundation

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, 2021, and the Income and Expenditure Account and the Statement of Cash Flows 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, 2021, 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 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.

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.



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Shreedhar T. Kunte Ramnath D. Kare Edwin P. Augustine Raghunath P. Acharya
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Also at Pune, Associate Offices : New Delhi, Chennai, Bangalore, Baroda, Goa & Ahmedabad

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 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



- 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.

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

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 Income and Expenditure Account and the Statement of Cash Flows 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, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable;
 - (e) on the basis of the written representations received from the Directors as on 31st March, 2021 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 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'**;
- (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 – (refer Note 18(1) to the 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, as it is not applicable to the Company.



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

Edwin P. Augustjine
Partner

Membership No.:043385
UDIN: 21043385AAAAGA4814

Mumbai, 29th September, 2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**Report on the Internal Financial Controls under Section 143(3)(i) 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, 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 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, 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 issued by the ICAI.



Mumbai, 29th September, 2021

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

Edwin P. Augustine
Partner

Membership No.: 043385
UDIN: 21043385AAAAGA4814

FIGHT HUNGER FOUNDATION
Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	100,000	100,000
Reserves and Surplus	2	39,844,428	35,357,012
		39,944,428	35,457,012
Non-Current Liabilities			
Long-term Provisions	3	2,458,523	1,904,611
		2,458,523	1,904,611
Current Liabilities			
Grant Received in Advance	4	85,257,243	101,649,207
Other Current Liabilities	5	6,954,271	1,782,521
Short-term Provisions	6	179,694	55,610
		92,391,208	103,487,338
Total		134,794,159	140,848,961
ASSETS			
Non-Current Assets			
Property, Plant and Equipment			
-Tangible Assets	7	6,934,601	3,227,326
-Capital work in progress	7	-	-
- Intangible Assets	7	148,556	172,547
-Intangible Assets under development	7	76,995	76,995
		7,160,152	3,476,868
Long term Loan and Advances	8	974,000	959,500
Other Non-current Assets	9	559,027	553,743
		8,693,179	4,990,111
Current Assets			
Cash and Cash Equivalents	10	124,071,067	132,932,802
Short term Loans and Advances	11	1,069,766	1,552,984
Other Current Assets	12	960,147	1,373,064
		126,100,980	135,858,850
Total		134,794,159	140,848,961
SIGNIFICANT ACCOUNTING POLICIES	17		
NOTES TO FINANCIAL STATEMENTS	18		

The accompanying notes are an integral part of the financial accounts

As per our report attached
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 : 29th September, 2021

Vipul Jain

VIPUL JAIN
Director
DIN: 00142518

Ashwini Kakkhar

ASHWINI KAKKAR
Director
DIN: 00390787

Place: Mumbai
Date : 29th September, 2021



Fight Hunger Foundation
Income & Expenditure Account for the year ended 31st March, 2021

Particulars	Note No.	2020-21 (Rs.)	2019-20 (Rs.)
Income			
Income from Grants and Donations	13	131,558,129	100,261,309
Other Income	14	6,474,330	6,774,691
		138,032,459	107,036,000
Expenses:			
Programme cost	15	119,825,011	80,622,339
Depreciation and Amortisation	7	1,842,363	1,275,496
General and Administrative cost	16	11,877,669	14,151,428
		133,545,043	96,049,263
Excess of Income over Expenditure		4,487,416	10,986,737
Tax Expenses:	18(12)		
- Current tax		-	-
- Deferred tax		-	-
Surplus/ (Deficit) for the year		4,487,416	10,986,737
Basic and Diluted Earnings per equity share:	18(7)		
Face value per equity share		448.74 10.00	1,098.67 10.00
SIGNIFICANT ACCOUNTING POLICIES	17		
NOTES TO FINANCIAL STATEMENTS	18		

The accompanying notes are an integral part of the financial accounts

As per our report attached
SHARP & TANNAN
Chartered Accountants
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Edwin P. Augustine

EDWIN P. AUGUSTINE
Partner
Membership No. 043385

Place: Mumbai
Date : 29th September, 2021



Vipul Jain

VIPUL JAIN
Director
DIN: 00142518.

Ashwini Kakkur

ASHWINI KAKKAR
Director
DIN: 00390787

Place: Mumbai
Date : 29th September, 2021



Fight Hunger Foundation
Statement of Cash Flows for the year ended 31st March, 2021


Particulars	2020-21 Rs.	2019-20 Rs.
A Cash flows from operating activities:		
Excess of income over expenditure before tax	4,487,416	10,986,737
Adjustments for:		
Depreciation and amortization expense	1,842,363	1,275,496
Loss on fixed asset retired	32,581	-
Unrealised foreign exchange gains and losses	(346)	-
Interest income	(6,453,964)	(6,761,121)
Operating surplus before working capital changes	(91,950)	5,501,112
Adjustments for		
(Increase)/ Decrease in Long term loan and advances	(14,500)	(625,000)
(Increase)/ Decrease in Short term loan and advances	499,548	4,452,327
(Increase)/ Decrease in other current assets	380,173	(390,033)
Increase/ (Decrease) in Non current liabilities (net)	553,912	954,170
Increase/ (Decrease) in Current liabilities (net)	(11,112,114)	(9,047,242)
Net change in working capital	(9,784,931)	845,336
Cash from operating activities - A	(9,784,931)	845,336
B Cash flows from investing activities:		
Interest received	6,486,708	6,451,890
Purchase of property, plant and equipment	(5,558,228)	(1,608,006)
Net cash from investing activities - B	928,480	4,843,884
C Cash flows from financing activities - C		
Net increase (decrease) in cash and cash equivalents (A+B+C)	(8,856,451)	5,689,220
Cash and cash equivalents at beginning of the year	133,486,545	127,797,325
Cash and cash equivalents at the end of the year	124,630,094	133,486,545
Net increase in cash and cash equivalents	(8,856,451)	5,689,219

Notes:

- Statement of Cash Flows has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 - Cash Flow Statements as specified in the Companies (Accounting Standards) Rules, 2006 as amended.
- Cash and cash equivalents included in the statement of cash flows comprises the following:-

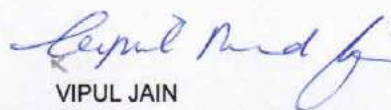
	Rs.	Rs.
(i) Cash and the cash equivalents disclosed under current assets (Note 10)	124,071,067	132,932,802
(ii) Cash and cash equivalents disclosed under other Non current assets (Note 9)	559,027	553,743
Total cash and cash equivalents as per statement of cash flow as at the end of the year.	124,630,094	133,486,545
- Previous year's figures have been regrouped wherever necessary.

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


EDWIN P. AUGUSTINE
Partner
Membership No. 043385

Place: Mumbai
Date : 29th September, 2021




VIPUL JAIN
Director
DIN: 00142518


ASHWINI KAKKAR
Director
DIN: 00390787

Place: Mumbai
Date : 29th September, 2021



Fight Hunger Foundation
Notes forming part of Financial Statements

Note 1: Share Capital

Sr. No	Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
(a)	AUTHORISED 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	As at 31.03.2021		As at 31.03.2020	
	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	As at 31.03.2021		As at 31.03.2020	
		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, 2021 are NIL; (Previous period of 5 years ended 31st March, 2020 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, 2021 are NIL; (Previous period of 5 years ended 31st March, 2020 are NIL).
- (h) The aggregate number of equity shares bought back in immediately preceding five years ended 31st March, 2021 are NIL; (Previous period of 5 years ended 31st March, 2020 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.



Fight Hunger Foundation
Notes forming part of Financial Statements : 2020-21

Note 2: Reserves and Surplus

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Accumulated Surplus As per last Balance sheet	35,357,012	24,370,275
Add: Surplus for the year	4,487,416	10,986,737
Total	39,844,428	35,357,012

Note 3: Long-term provisions

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Provision for Employee Benefits: Provision for gratuity	2,458,523	1,904,611
Total	2,458,523	1,904,611

Note 4: Grant Received in Advance

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Grant received in advance - FCRA account	55,632,167	48,111,763
Grant received in advance - Local account	29,625,076	53,537,444
Total	85,257,243	101,649,207

Note 5: Other Current Liabilities

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Audit fee payable	265,200	259,200
Statutory dues payable	1,069,307	1,279,418
Other payable	5,619,764	243,903
Total	6,954,271	1,782,521

Note 6: Short-term provisions

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Provision for Employee Benefits: Provision for gratuity	179,694	55,610
Total	179,694	55,610



Note 7: Property Plant and Equipment

(A) Tangible Assets

				(Rs.)
Gross Block	Furniture and fixtures	Office equipments	Computers	Total
Balance as at 1 April 2019	470,481	1,911,484	2,211,821	4,593,786
Additions	107,000	395,760	1,079,581	1,582,341
Disposals	-	-	-	-
Balance as at 31 March 2020	577,481	2,307,244	3,291,402	6,176,127
Balance as at 1 April 2020	577,481	2,307,244	3,291,402	6,176,127
Additions	1,044,698	165,318	4,348,212	5,558,228
Disposals	58,962	-	-	58,962
Balance as at 31 March 2021	1,563,217	2,472,562	7,639,615	11,675,393
Accumulated Depreciation				
Balance as at 1 April 2019	162,856	638,804	895,636	1,697,296
Depreciation	46,751	416,664	788,090	1,251,505
Disposal	-	-	-	-
Balance as at 31 March 2020	209,607	1,055,468	1,683,726	2,948,801
Balance as at 1 April 2020	209,607	1,055,468	1,683,726	2,948,801
Depreciation	120,206	452,325	1,245,841	1,818,372
Disposal	26,381	-	-	26,381
Balance as at 31 March 2021	303,432	1,507,793	2,929,567	4,740,792
Net Block				
Balance as at 31 March 2020	367,874	1,251,776	1,607,676	3,227,326
Balance as at 31 March 2021	1,259,785	964,769	4,710,048	6,934,601

(B) Capital Work-in-progress

	(Rs.)
	Total
Balance as at 31 March 2020	-
Balance as at 31 March 2021	-

Note:

1. Assets received as Grants and Donations in kind

Asset Category	Gross Value (Fair Value)	Depreciation for the year	Written down value
	(Rs.)	(Rs.)	(Rs.)
Furniture and fixtures	915,810	63,166	852,644
Computers	2,491,279	348,572	2,142,707
	3,407,089	411,738	2,995,351

2 Assets retired from active use during the year

Asset Category	Gross Value	Accumulated Depreciation	Loss on Assets retired
	(Rs.)	(Rs.)	(Rs.)
Furniture and fixtures	58,962	26,381	32,581
	58,962	26,381	32,581



(c) Intangible Assets

	(Rs.)	
Gross Block	Software	Total
Balance as at 1 April 2019	313,327	313,327
Additions	-	-
Disposals	-	-
Balance as at 31 March 2020	313,327	313,327
Balance as at 1 April 2020	313,327	313,327
Additions	-	-
Disposals	-	-
Balance as at 31 March 2021	313,327	313,327
Accumulated Depreciation		
Balance as at 1 April 2019	116,789	116,789
Depreciation	23,991	23,991
Disposal	-	-
Balance as at 31 March 2020	140,780	140,780
Balance as at 1 April 2020	140,780	140,780
Depreciation	23,991	23,991
Disposal	-	-
Balance as at 31 March 2021	164,771	164,771
Net Block		
Balance as at 31 March 2020	172,547	172,547
Balance as at 31 March 2021	148,556	148,556

(D) Intangible Assets under development

	(Rs.)
	Total
Balance as at 1 April 2019	51,330
Additions	25,665
Balance as at 31 March 2020	76,995
Balance as at 31 March 2020	76,995
Additions	-
Balance as at 31 March 2021	76,995



Fight Hunger Foundation
Notes forming part of Financial Statements : 2020-21

Note 8: Long term Loan and Advances
(Unsecured, considered good)

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
<u>Deposits</u>		
Security Deposit - Baran Office	10,000	12,200
Security Deposit - Dhar Office	9,500	9,500
Security Deposit - Dharni Office	50,000	50,000
Security Deposit - Jaipur Office	-	42,800
Security Deposit - Delhi Office	67,500	80,000
Security Deposit - Santacruz Office	500,000	500,000
Security Deposit - Jawahar Office	30,000	30,000
Security Deposit - Andheri Office	100,000	100,000
Security Deposit - Govandi Office	125,000	125,000
Security Deposit - Gandhinagar Office	80,000	-
Deposit- others	2,000	10,000
Total	974,000	959,500

Note 9: Other Non-current assets
(Unsecured, considered good)

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Fixed deposits with banks with maturity more than 12 months		
FCRA account	-	-
Local account	559,027	553,743
Total	559,027	553,743



Fight Hunger Foundation
Notes forming part of Financial Statements : 2020-21

Note 10: Cash and Cash Equivalents

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Cash and Cash Equivalents		
<u>Balances with Bank in savings account</u>		
FCRA account	47,392,413	6,592,021
Local account	20,363,692	44,753,359
<u>Cash on Hand</u> (as taken and certified by management)	41,694	59,874
Other Bank Balances		
Fixed Deposits with banks with maturity more than 3 months but less than 12 months		
FCRA account	30,000,000	60,278,776
Local account	26,273,268	21,248,772
Total	124,071,067	132,932,802

**Note 11: Short term Loans and Advances
(Unsecured, considered good)**

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Advances Recoverable in cash or kind for value to be received	303,048	314,964
Grant Receivable	-	405,490
Income-Tax Receivable - previous years	546,483	286,047
Income-Tax Receivable - current year	220,235	546,483
Total	1,069,766	1,552,984

Note 12 : Other Current Assets (Unsecured considered good)

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Interest Accrued on Fixed Deposits		
FCRA account	5,016	617,792
Local account	771,074	191,042
Other Receivable	184,057	564,230
Total	960,147	1,373,064



Fight Hunger Foundation
Notes forming part of Financial Statements : 2020-21

Note 13: Income from Grants and Donations

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
Grants and Donations		
In FCRA account	49,751,903	61,448,647
In Local account	81,806,226	38,812,662
Total	131,558,129	100,261,309

Note 14: Other Income

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
Fixed Deposit Interest from bank	2,653,385	5,444,809
Interest - saving bank	3,800,579	1,316,312
Interest on Income tax refund	20,020	6,920
Foreign Exchange Fluctuation gain (Net)	346	-
Miscellaneous Income	-	6,650
Total	6,474,330	6,774,691

Note 15: Programme Cost

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
Programme Staff Expenses	63,239,651	54,499,590
Treatment and Related Expenses	47,355,866	17,258,252
Advocacy	377,274	485,901
Field office support cost	3,405,413	2,508,598
Travel expenses	4,895,050	5,509,876
Communication	551,757	360,122
Total	₹ 119,825,011	80,622,339

Note 16: General and Administrative cost

Particulars	2020-21 (Rs.)	2019-20 (Rs.)
Non-programme staff salary	9,378,232	9,378,891
Administrative Expenses	2,134,829	3,825,965
Loss on Fixed Asset retired	32,581	-
Fund Raising Activities	-	625,193
Auditors Remuneration	332,027	321,379
TOTAL	11,877,669	14,151,428



Fight Hunger Foundation
Notes forming part of Financial Statements: 2020-21

NOTE 17

Background

Fight Hunger Foundation (the 'Company') was incorporated in Mumbai on 16th August, 2012 under Section 25 of the Companies Act, 1956 (now section 8 of the Companies Act, 2013) with the objective 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 and the same is renewed vide letter number 0300002532020 dated 30th March, 2021 with a validity period of five years with effect from 1st June, 2021.

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 (the 'Act'), 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 and 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 and 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 Act 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, as amended, 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.



Fight Hunger Foundation
Notes forming part of Financial Statements: 2020-21

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.

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.

Other Items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

6. Allocation of Salary

Salary has been allocated in Programme and Non Programme 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. The Company has no further obligation under these plans beyond its monthly contribution.

ii) Defined benefit plans



Fight Hunger Foundation

Notes forming part of Financial Statements: 2020-21

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.

The present value of the obligations for the gratuity is determined based on actuarial valuation using the projected unit credit method that recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flow. The discount rates used for determining the present value of the obligation is based on market yield on Government securities at the balance sheet date, having maturity periods approximating to the terms of related obligations. The fair value of the plan assets is reduced from the obligation to recognised the obligation on a net basis.

Provision for gratuity is made in the financial statement is not funded.

8. Property, plant and equipment

a. Tangible Assets

Property, plant and equipment (PPE) 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.

PPE received as Grants and Donation are accounted at fair value as determined by the Company on the date of receipt of the asset.

PPE are eliminated from financial statements, either on disposal or when retired from active use, Generally, such retired assets are disposed off soon thereafter.

Residual value of all the above assets is considered as Rs. NIL.

The estimated useful life and residual value are reviewed at each reporting date and the effect of any change in the estimates in useful life/residual value is accounted on prospective basis.

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.

9. Depreciation / Amortisation

a. Tangible Assets

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



Fight Hunger Foundation
Notes forming part of Financial Statements: 2020-21

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

The Company is exempt from income tax under Section 12AA of the Income tax Act ("the 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.

Current tax, if any, will be determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Act, and based on outcome of assessments / appeals.

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.



Fight Hunger Foundation

Notes forming part of Financial Statements: 2020-21

13. Contingencies and Events occurring after the Balance Sheet date:

- (a) Accounting for contingencies (gains and losses) arising out of contractual obligations are made on the basis of mutual acceptances.
- (b) Where material, events occurring after the Balance sheet date are considered upto the date of approval of accounts by the Board of Directors.



Fight Hunger Foundation
Notes forming part of Financial Statements: 2020-21

NOTE 18

Other Notes to Financial Statements

1. Contingent Liabilities

- (a) There are no claims against the Company acknowledged as debts.
 (b) There are no other contingent liability as on date.

2. Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs 25,665 (Previous year Rs. 25,665).

3. Disclosure pursuant to Accounting Standard (AS) 15, Employee Benefits

Defined contribution plans:

Amount of Rs. **38,84,372** (Previous year : Rs. 34,47,817) 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)	2020-21 Rs.	2019-20 Rs.
Provident Fund	31,93,179	28,22,299
Employee state insurance scheme	6,91,193	6,25,518
Total	38,84,372	34,47,817

Defined benefit plans:

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

	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
Present value of unfunded obligations at the end of the period	26,38,217	19,60,221
Less : Fair Value of Plan Assets	-	-
Amount to be recognized as liability at the end of the period	26,38,217	1,960,221
Amount reflecting in the Balance Sheet as Current Liability	1,79,694	55,610
Amount reflecting in the Balance Sheet as Non – Current Liability	24,58,523	19,04,611



Fight Hunger Foundation
Notes forming part of Financial Statements: 2020-21

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

	Year ended 31.03.2021 Rs.	Year ended 31.03.2020 Rs.
Current Service Cost	9,81,368	6,49,241
Interest Cost	1,33,671	74,057
Net Actuarial Losses/(Gains) recognized in the year	(3,99,081)	2,76,218
Expenses recognized in the Income and Expenditure Account	7,15,958	9,99,516

- 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 31.03.2021 Rs.	As at 31.03.2020 Rs.
Opening balance of the present value of defined benefit obligations	19,60,221	9,60,705
Add:-Current Service Cost	9,81,368	6,49,241
Add:- Interest Cost	1,33,671	74,057
Add/(Less):- Actuarial Losses/(Gains)	(3,99,081)	2,76,218
Less:-Benefit Paid	(37,962)	-
Closing balance of the present value of defined benefit obligations	26,38,217	19,60,221

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

	As at 31.03.2021	As at 31.03.2020
Discount Rate (p.a)	6.35 % per annum	6.85 % per annum
Salary Escalation rate (p.a)	7.00% per annum	7.00% 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.



Fight Hunger Foundation
Notes forming part of Financial Statements: 2020-21

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 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. Disclosures as required by Accounting Standard (AS) 17 Segment Reporting:

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 Act, the information as regards Accounting Standard is not required to be given.

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	2020-21 Rs	2019-20 Rs
Professional Fees for services received		-
Ms. Wasundhara Joshi*	-	7,96,500

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



Fight Hunger Foundation
Notes forming part of Financial Statements: 2020-21

6. Disclosures as required by Accounting Standard (AS) 19 Leases:

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

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

Sr, No	Particulars	As at 31.03.2020	As at 31.03.2019
		Rs.	Rs.
1	Payable not later than 1 year	32,98,528	32,71,167
2	Payable later than 1 year and not later than 5 years	47,34,711	70,56,961
3	Payable later than 5 years		
	Total	80,33,239	1,03,28,128

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.37,38,066/-; (Previous year Rs. 38,79,765/-).

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

7. Disclosures as required by Accounting Standard (AS) 20 Earnings Per Share:

The disclosure requirements in respect of Accounting Standard, are as under:

Particulars	2020-21	2019-20
Excess of Income over Expenditure for the year (Rs.) (A)	44,87,416	1,09,86,737
Weighted average number of equity shares (Nos) (B)	10,000	10,000
Earnings per share – Basic and diluted (Rs.) (A / B)	448.74	1,098.67
Nominal value per share (Rs.)	10	10



Fight Hunger Foundation

Notes forming part of Financial Statements: 2020-21

8. Earning in Foreign Currency

Amount received during the year in foreign currency

Particulars	2020-21 Rs.	2019-20 Rs.
Income from Grant/Donation	3,07,97,350	3,72,24,013
Total	3,07,97,350	3,72,24,013

9. Expenditure in Foreign Exchange

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

Particulars	2020-21 Rs.	2019-20 Rs.
Travelling, stipend and Conveyance	3,18,457	49,469
Total	3,18,457	49,469

10. Auditors' Remuneration (Inclusive of applicable taxes)

Particulars	2020-21 Rs.	2019-20 Rs.
Statutory Audit	2,12,400	2,12,400
Taxation services	23,600	23,600
Certification	70,800	70,800
Reimbursement of Out of pocket expenses	25,227	14,579
Total	3,32,027	3,21,379

11. Donation in kind

The amount of Rs 34,07,089 (2019-20 : Rs.NIL) disclosed as 'Grants and Donations' in Note 13 represents monetary value of Computers and Furniture and Fixtures granted by the donor during the year. An amount of Rs.4,11,737 (2019-20 : Rs. Nil) being the equivalent depreciation charged on such assets has been recognised as and included in Depreciation in Note 7.

12. Income Tax

The Company is exempt from income tax under Section 12AA of the Income tax ("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) as per AS 22, Accounting for taxes on income is required to be recognized in respect of timing differences.



Fight Hunger Foundation

Notes forming part of Financial Statements: 2020-21

13. Disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED ACT)

The Company has not received information from any of its vendors regarding their status under the MSMED ACT, in absence of the above information disclosure relating to dues which were outstanding for more than 45 days as at 31st March, 2020 together with interest payable, if any, under this Act was not possible.

14. Remuneration to Managing Committee / Board of Directors

The Members of the Managing Committee/Board of Directors of the Company were not paid any remuneration/sitting fees for the current year (Previous year Rs. Nil)

15. Appointment of Whole- Time Secretary.

Since Paid up Capital of the Company is less than the threshold limit as prescribed under section 203 of the Act, there is no requirement to appoint whole- time secretary.

16. Corporate Social Responsibility.

The Management of the Company is of the view that the Company does not fall within the purview of Section 135 of the Act, hence, there is no obligation for compliance of the above section.

17. The Code on Social Security, 2020

The Code on Social Security, 2020 ('the Code') relating to employee benefits during employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

18. COVID-19

The Company has at the time of approving the financial statements considered the possible effects that may result from the pandemic relating to COVID-19 on its operation/ activities and is of the view there is no material impact on the financial statements. The management continues to evaluate the impact of COVID-19 situation on the operation/ activities of the Company.





Fight Hunger Foundation
Notes forming part of Financial Statements: 2020-21

19. Previous year's figures have been regrouped, wherever necessary.

Signature to Notes 1 to 19

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


VIPUL JAIN
Director
DIN: 00142518


EDWIN P AUGUSTINE
Partner
Membership No. 043385


ASHWINI KAKKAR
Director
DIN: 00390787

Place: Mumbai
Date : 29th September, 2021

Place: Mumbai
Date : 29th September, 2021

