



SHARP & TANNAN (GOA)
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT
To the Members of Fight Hunger Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of **Fight Hunger Foundation** ("the Company"), which comprise the Balance Sheet as at 31st March, 2013 and the Statement of Income and Expenditure for the period then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the said financial statements give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013; and
- (b) in the case of the Statement of Income and Expenditure, of the excess of expenditure over income of the Company for the period ended on that date;

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Jamshed K. Delvadavala Shreedhar Kunte Milind Phadke Darryl Frank Edwin Augustine

Associate Offices at : Mumbai • Bangalore • Hyderabad • Chennai • New Delhi • Pune • Baroda

Report on Other Legal and Regulatory Requirements

1. The Company is licensed to operate under Section 25 of the Companies Act, 1956 and as such the requirements of the Companies (Auditors Report) Order, 2003 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, are not applicable
2. As required by Section 227(3) of the Companies Act, 1956 we report that:
 - (a) We have obtained all 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 and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account; and
 - (d) In our opinion, the Balance Sheet and the Statement of Income and Expenditure comply with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956.
 - (e) The Company is incorporated as a private limited company and as such the provisions of Section 274(1)(g) of the Companies Act, 1956 are not applicable.



For Sharp & Tannan (Goa)
Chartered Accountants
Firm registration No.: 127145W
By the hand of

Jamshed Delvadavala

(Jamshed Delvadavala)
Partner
Membership No: 30767

Place: Mumbai
Date:

30 JUL 2013

FIGHT HUNGER FOUNDATION
Balance Sheet As At 31st March 2013

Particulars	Note No.	As At 31st March 2013
₹		
I. EQUITY AND LIABILITIES		
[1] Shareholders' Funds		
(a) Share Capital	1	1,00,000
(b) Reserves and Surplus	2	(1,48,247)
TOTAL SHAREHOLDERS' FUNDS (SUBTOTAL A)		(48,247)
[2] Current Liabilities		
(a) Short-term Borrowings	3	2,75,000
(b) Other Current Liabilities	4	1,20,668
TOTAL CURRENT LIABILITIES (SUBTOTAL B)		3,95,668
Total Equity & Liabilities [A+B]		3,47,421
II. ASSETS		
[1] Current Assets		
(a) Cash and cash Equivalents	5	3,47,421
TOTAL NON-CURRENT ASSETS		3,47,421
Total Assets		3,47,421

SIGNIFICANT ACCOUNTING POLICIES

OTHER NOTES TO FINANCIAL STATEMENTS

The accompanying notes are an integral part of the financial statements

As per our report of even date

FOR SHARP AND TANNAN (GOA)

CHARTERED ACCOUNTANTS

Firm Reg. No.: 127145W

By the Hand of

J. Delvadavala


JAMSHED DELVADAVALA

Partner

Membership No.: 030767

PLACE: MUMBAI

DATED:

For and on behalf of the Board of Directors of

FIGHT HUNGER FOUNDATION

Ashwini Kakkar
Vipul Jain

ASHWINI KAKKAR

Chairman

VIPUL JAIN

Director

PLACE: MUMBAI

DATED:

FIGHT HUNGER FOUNDATION
Statement of Income & Expenditure For The Period Ended 31st March 2013

Sr. No	Particulars	Note No.	2012-13
I	Revenue from operations		₹ -
II	Other Income		-
III	Total Revenue (I+II)		-
IV	Expenses:		
V	Administrative and Other Expenses	6	1,48,247
	Total Expenses		1,48,247
VI	Profit Before Tax (V-III)		(1,48,247)
VII	Tax Expenses:		
	- Current tax		-
	- Deferred tax		-
VIII	Surplus/ (Deficit) for the period		(1,48,247)
IX	Earning per equity share (basic)	8[4]	(14.82)

SIGNIFICANT ACCOUNTING POLICIES

OTHER NOTES TO FINANCIAL STATEMENTS

The accompanying notes are an integral part of the financial statements

As per our report of even date

FOR SHARP AND TANNAN (GOA)

CHARTERED ACCOUNTANTS

Firm Reg. No.: 127145W

By the Hand of




JAMSHED DELVADAVALA

Partner

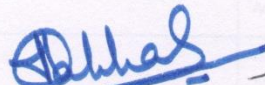
Membership No.: 030767

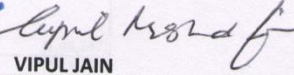
PLACE: MUMBAI

DATED:

30 JUL 2013

For and on behalf of the Board of Directors of
FIGHT HUNGER FOUNDATION


 ASHWINI KAKKAR
 Chairman


 VIPUL JAIN
 Director

PLACE: MUMBAI

DATED:

30 JUL 2013

FIGHT HUNGER FOUNDATION
Notes forming part of Financial Statements

Note 1: Share Capital

Sr. No	Particulars	₹	
		As at 31st March 2013	
1	AUTHORIZED 50,000 Equity Shares of ₹10 each		5,00,000
2	ISSUED, SUBSCRIBED AND FULLY PAID UP 10,000 Equity Shares of ₹10 each		1,00,000
	Total		1,00,000

Reconciliation of opening and closing share capital:

Particulars	As at 31st March 2013	
	No. of Shares	₹
Equity shares at the beginning of the year	10,000	1,00,000
Add: Equity shares issued during the year	-	-
Equity shares at the close of the year	10,000	1,00,000

Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e. equity shares having face value of ₹ 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.

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 31st March 2013	
		No. of shares held	Percentage
1	Mr. Vipul Jain	2,000	20%
2	Mr. Ashwini Kakkar	2,000	20%
3	Mr. T.C.A. Rangachari	2,000	20%
4	Ms. Wasundhara Joshi	2,000	20%
5	Mr. Dipankar Gupta	2,000	20%

Note 2: Reserves and Surplus

Sr. No	Particulars	₹	
		As at 31st March 2013	
1	Balance in Income and Expenditure Statement: As per last Balance Sheet		-
	Add: Surplus/ (Deficit) for the period		(1,48,247)
	Closing Balance		(1,48,247)
	Total		(1,48,247)

Note 3: Short-term Borrowings

Sr. No	Particulars	₹	
		As at 31st March 2013	
1	Loans and advances repayable on demand (Unsecured) - From related parties (Refer Note 8[2][C])		2,75,000
	Total		2,75,000



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FIGHT HUNGER FOUNDATION
Notes forming part of Financial Statements

Note 4: Other Current Liabilities

		₹
Sr. No	Particulars	As at 31st March 2013
1	Service charges payable	16,500
2	Other payables (Refer Note 8[2][C])	1,04,168
	Total	1,20,668

Note 5: Cash and Cash Equivalents

		₹
Sr. No	Particulars	As at 31st March 2013
1	Cash in Hand	20,000
2	Balance with banks	3,27,421
	Total	3,47,421

Note 6: Administrative and Other Expenses

		₹
Sr. No.	Particulars	2012-13
1	Service Charges	44,000
2	Auditors' Remuneration (Refer Note 8[3])	112
3	Incorporation Expenses	1,04,056
4	Bank charges	79
	Total	1,48,247



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FIGHT HUNGER FOUNDATION
Notes forming part of Financial Statements

Note 7: Significant Accounting Policies

[1] Basis of Accounting:

The financial statements are prepared under the historical cost convention, and on going concern basis in accordance with Indian Generally Accepted Accounting Principles on the accrual basis and in compliance with the Accounting Standards, referred to in section 211 (3C) and other requirements of the Companies Act, 1956.

[2] Current and Non-current Classification

Considering the nature of the operations of the company, it cannot identify the normal operating cycle of its operations, hence it is assumed to have duration of 12 months.

[3] Taxation

Tax expense for the year comprises of current tax and deferred tax. 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.

Deferred tax resulting from "Timing Difference" between book profit and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date.

The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

[4] 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.



FIGHT HUNGER FOUNDATION
Notes forming part of Financial Statements

Note 8: Other Notes to Financial Statements

[1] Background:

The Company was incorporated on 16th August 2012 under Section 25 of the Companies Act, 1956 as a private limited company. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of the Accounting Standards notified under Companies Act, 1956.

[2] Related Party Disclosures (As per AS 18)

[A] Related Party Relationships

Individuals exercising significant influence over the Company:

1. Viupl Jain Director

[B] Related Party Transactions

Nature of Transactions	Current Year ₹
Unsecured Loans - from Director	2,75,000
Expenses on behalf of Company - by Director	1,04,056

[C] Amount due to/from related parties:

Nature of Dues/Parties	Current Year ₹
Unsecured Loans - from Director	2,75,000
Other Current Liabilities - payable to Director	1,04,056

[3] Auditors' Remuneration

Particulars	Current Year ₹
As auditor	112



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[4] Earnings Per Share

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

Particulars	Current Year ₹
Numerator:	
Deficit for the year	(1,48,247)
Denominator:	
Weighted average number of equity shares	10,000
Earnings per share	
- Basic	(14.82)
Nominal value per share	10

[5] This being the first financial statements of the Company, figures relating to the previous period have not been disclosed.

As per our report of even date

**FOR SHARP AND TANNAN (GOA)
CHARTERED ACCOUNTANTS
Firm Reg. No.: 127145W
By the Hand of**

**JAMSHED DELVADAVALA
Partner
Membership No.: 030767
PLACE: MUMBAI
DATED:**



**For and on behalf of the Board of Directors of
FIGHT HUNGER FOUNDATION**

ASHWINI KAKKAR **VIPUL JAIN**
Chairman Director

**PLACE: MUMBAI
DATED:**

30 JUL 2013

30 JUL 2013