



**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 2014, and the Statement of Income and Expenditure for the year 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 notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Company Affairs in respect of Section 133 of the Companies Act, 2013. 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 misstatement.

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 statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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.

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website : www.sharp-tannan.com

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

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

### Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2014;
- (b) in the case of the Statement of Income and Expenditure, of the excess of income over expenditure for the year ended on that date

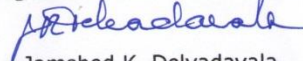
### Report on other legal and regulatory requirements

1. The Company is licensed to operate under Section 25 of the Companies Act, 1956, and as such the requirements of the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, are not applicable.
2. As required by section 227(3) of the Act, we report that:
  - (a) we have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance Sheet and Statement of Income and Expenditure dealt with by this report are in agreement with the books of account;
  - (d) in our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013, of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
  - (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.

### Sharp & Tannan (Goa)

Chartered Accountants

Firm's Registration No. : 127145W



Jamshed K. Delvadavala  
Partner  
(Membership No. 30767)

Place : Mumbai

Date : - 5 SEP 2014

**FIGHT HUNGER FOUNDATION**  
Balance Sheet As At 31st March 2014

Particulars	Note No.	As At 31st March 2014	As At 31st March 2013
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<u>[1] Shareholders' Funds</u>			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	2,335,221	(148,247)
<b>TOTAL SHAREHOLDERS' FUNDS (SUBTOTAL A)</b>		<b>2,435,221</b>	<b>(48,247)</b>
<u>[2] Current Liabilities</u>			
(a) Short-term Borrowings	3	575,000	275,000
(b) Other Current Liabilities	4	107,956	120,668
<b>TOTAL CURRENT LIABILITIES (SUBTOTAL B)</b>		<b>682,956</b>	<b>395,668</b>
<b>Total Equity &amp; Liabilities [A+B]</b>		<b>3,118,177</b>	<b>347,421</b>
<b>II. ASSETS</b>			
<u>[1] Non-Current Assets</u>			
(a) Fixed Assets	5	44,098	-
<b>TOTAL NON-CURRENT ASSETS (SUBTOTAL C)</b>		<b>44,098</b>	<b>-</b>
<u>[1] Current Assets</u>			
(a) Cash and cash Equivalents	6	3,074,079	347,421
<b>TOTAL CURRENT ASSETS (SUBTOTAL D)</b>		<b>3,074,079</b>	<b>347,421</b>
<b>Total Assets [C+D]</b>		<b>3,118,177</b>	<b>347,421</b>

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 Delvada*

JAMSHED DELVADAVALA  
Partner  
Membership No.: 030767  
PLACE: MUMBAI  
DATED: - 5 SEP 2014

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

*Ashwini Kakkhar*

ASHWINI KAKKAR  
Chairman

*Wasundhara Joshi*

WASUNDHARA JOSHI  
Director



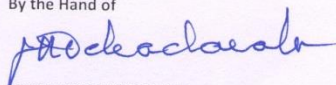
PLACE: MUMBAI  
DATED: - 5 SEP 2014

**FIGHT HUNGER FOUNDATION**  
Statement of Income & Expenditure For The Period Ended 31st March 2014

Sr. No	Particulars	Note No.	2013-14	2012-13
I	Revenue from operations	7	₹ 3,201,500	₹ -
II	Other Income		-	-
III	<b>Total Revenue (I+II)</b>		3,201,500	-
IV	<u>Expenses:</u>			
	Employee Benefits Expense		377,929	-
	Depreciation		7,389	-
	Other Operating and Administrative Expenses	8	332,715	148,247
V	<b>Total Expenses</b>		718,033	148,247
VI	Profit Before Tax (V-III)		2,483,467	(148,247)
VII	<u>Tax Expenses:</u>			
	- Current tax		-	-
	- Deferred tax		-	-
VIII	Surplus/ (Deficit) for the period		2,483,467	(148,247)
IX	Earning per equity share (basic)	10[4]	248.35	(14.82)

SIGNIFICANT ACCOUNTING POLICIES 9  
OTHER NOTES TO FINANCIAL STATEMENTS 10  
*The accompanying notes are an integral part of the financial statements*  
*As per our report of even date*

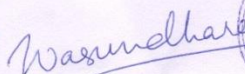
FOR SHARP AND TANNAN (GOA)  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 127145W  
By the Hand of

  
AMSHED DELVADAVALA  
Partner  
Membership No.: 030767  
PLACE: MUMBAI

DATED: - 5 SEP 2014

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

  
ASHWINI KAKKAR  
Chairman

  
WASUNDHARA JOSHI  
Director



PLACE: MUMBAI  
DATED: - 5 SEP 2014

**FIGHT HUNGER FOUNDATION**  
Notes forming part of Financial Statements

**Note 1: Share Capital**

Sr. No	Particulars	₹	
		As at 31st March 2014	As at 31st March 2013
1	<b>AUTHORIZED</b> 50,000 Equity Shares of ₹10 each	500,000	500,000
2	<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b> 10,000 Equity Shares of ₹10 each		
	<b>Total</b>	100,000	100,000

**Reconciliation of opening and closing share capital:**

Particulars	As at 31st March 2014		As at 31st March 2013	
	No. of Shares	₹	No. of Shares	₹
Equity shares at the beginning of the year			10,000	100,000
Add: Equity shares issued during the year	10,000	100,000	-	-
Equity shares at the close of the year	20,000	200,000	10,000	100,000

**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 2014		As at 31st March 2013	
		No. of shares held	Percentage	No. of shares held	Percentage
1	Mr. Vipul Jain	2,000	20%	2,000	20%
2	Mr. Ashwini Kakkar	2,000	20%	2,000	20%
3	Mr. T.C.A. Rangachari	2,000	20%	2,000	20%
4	Ms. Wasundhara Joshi	2,000	20%	2,000	20%
5	Mr. Dipankar Gupta	2,000	20%	2,000	20%

**Note 2: Reserves and Surplus**

Sr. No	Particulars	₹	
		As at 31st March 2014	As at 31st March 2013
1	Balance in Income and Expenditure Statement: As per last Balance Sheet	(148,247)	-
	Add: Surplus/ (Deficit) for the period	2,483,467	(148,247)
	Closing Balance	2,335,221	(148,247)
	<b>Total</b>	2,335,221	(148,247)

**Note 3: Short-term Borrowings**

Sr. No	Particulars	₹	
		As at 31st March 2014	As at 31st March 2013
1	<b>Loans and advances repayable on demand (Unsecured)</b> - From related parties (Refer Note 10[2][C])	575,000	275,000
	<b>Total</b>	575,000	275,000

**Note 4: Other Current Liabilities**

Sr. No	Particulars	₹	
		As at 31st March 2014	As at 31st March 2013
1	Service charges payable	-	16,500
2	Other payables (Refer Note 10[2][C])	107,956	104,168
	<b>Total</b>	107,956	120,668



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**FIGHT HUNGER FOUNDATION**  
Note forming part of Financial Statements

Note 5: Fixed Assets

Sr. No	Particulars	Rate	Gross Block		Depreciation & Ammortisation		Net Block		
			As at 31st March 2013	Additions	Deductions	As at 31st March 2013	For the year Adjustments	As at 31st March 2014	As at 31st March 2013
1	Computer	40%	-	51487	-	-	7389	7389	44098
	<b>Total (Current Year)</b>		-	51487	-	-	7389	7389	44098
	<b>Total (Previous Year)</b>		-	-	-	-	-	-	-



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**FIGHT HUNGER FOUNDATION**  
Notes forming part of Financial Statements

**Note 6: Cash and Cash Equivalents**

Sr. No	Particulars	₹	₹
		As at 31st March 2014	As at 31st March 2013
1	Cash in Hand	22,318	20,000
2	Balance with banks	3,051,761	327,421
	<b>Total</b>	<b>3,074,079</b>	<b>347,421</b>

**Note 7: Revenue from Operations**

Sr. No.	Particulars	₹	₹
		2013-14	2012-13
1	Donations Received	3,201,500	-
	<b>Total</b>	<b>3,201,500</b>	<b>-</b>

**Note 8: Operating, Administrative and Other Expenses**

Sr. No.	Particulars	₹	₹
		2013-14	2012-13
1	Operating Expenses	87,436	-
2	Promotional Expenses	141,580	-
3	Service Charges	33,000	44,000
4	Legal & Professional Expenses	15,947	-
5	Communication Expenses	21,958	-
6	Travelling & Conveyance Expenses	23,684	-
7	Printing & Stationery Expenses	7,017	-
8	Auditors' Remuneration (Refer Note 10)[3]	1,000	112
9	Incorporation Expenses	-	104,056
10	Bank charges	1,093	79
	<b>Total</b>	<b>332,715</b>	<b>148,247</b>

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**FIGHT HUNGER FOUNDATION**  
**Notes forming part of Financial Statements**

**Note 9: 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.

**[5] Fixed Assets**

- i) Fixed assets are capitalized at acquisition cost, (net of duty / tax credits availed if any), including directly attributable costs such as freight, insurance, and specific installation charges for bringing the assets to the working condition for use.
- ii) Expenditure relating to existing fixed assets is added to the cost of the asset, where it increases the performance / life of the asset as assessed earlier.
- iii) Fixed assets are eliminated from financial statements only on disposal.

**[6] Depreciation**

Depreciation on Fixed Assets is provided on written down value at the rates specified in schedule XIV of Companies Act, 1956.



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**FIGHT HUNGER FOUNDATION**  
Notes forming part of Financial Statements

**Note 10: 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
2. Ashwini Kakkar Chairman

**(B) Related Party Transactions**

Nature of Transactions	Current Year ₹	Previous Year ₹
Unsecured Loans		
- from Director	300,000	275,000
Expenses on behalf of Company		
- by Director	-	104,056

**(C) Amount due to/from related parties:**

Nature of Dues/Parties	As at 31st March 2014 ₹	As at 31st March 2013 ₹
Unsecured Loans		
- from Director	575,000	275,000
Other Current Liabilities		
- payable to Director	104,056	104,056

**[3] Auditors' Remuneration**

Particulars	Current Year ₹	Previous Year ₹
As auditor	1,000	112



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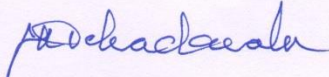
[4] Earnings Per Share

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

Particulars	Current Year	Previous Year
	₹	₹
Numerator:		
Deficit for the year	2,483,467	(148,247)
Denominator:		
Weighted average number of equity shares	10,000	10,000
Earnings per share		
- Basic	248.35	(14.82)
Nominal value per share	10	10

[5] Amounts for the previous year are regrouped/reclassified, wherever necessary.


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: - 5 SEP 2014

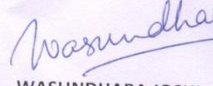
For and on behalf of the Board of Directors of  
FIGHT HUNGER FOUNDATION



ASHWINI KAKKAR  
Chairman

PLACE: MUMBAI

DATED: - 5 SEP 2014



WASUNDHARA JOSHI  
Director

