



SHARP & TANNAN (GOA)
Chartered Accountants

**Independent Auditor's Report
To the Members of Fight Hunger Foundation
(A Company with Limited Liability)**

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 2015, 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

The Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

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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

expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015 and 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 8 of the Companies Act, 2013, and as such the requirements of the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013, are not applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) we have sought and 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 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;
 - (e) Of the 5 Directors of the company as on 31st March, 2015, we have received written representations from all 5 Directors with respect to their compliance with the provisions of Section 164(2) of the Companies Act, 2013. On the basis of the written representations received from the 5 Directors, we report that no Director is disqualified as on 31st March, 2015 from being appointed as an Director in accordance with the provisions of Section 164(2) of the Companies Act, 2013; and
 - (f) 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:



- a. The company did not have any pending litigations;
- b. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which were required to be transferred to the Investor Education & Protection Fund by the Company.

SHARP & TANNAN (GOA),
Chartered Accountants
Firm's Reg No. 127145W
By the hand of



J.D. Delvadavala

Jamshed Delvadavala
Partner
Membership No. 030767

Place: Mumbai
Date: 4th September, 2015

FIGHT HUNGER FOUNDATION
(Company with Limited Liability)
Balance Sheet As At 31st March, 2015

Particulars	Note No.	As at 31 st March, 2015 Rs.	As at 31 st March, 2014 Rs.
1. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	3,155,463	2,335,221
TOTAL SHAREHOLDERS' FUNDS (SUBTOTAL A)		3,255,463	2,435,221
(2) Current Liabilities			
(a) Short-Term Borrowings	3	-	575,000
(b) Other Current Liabilities	4	11,212	107,956
(c) Short term provisions	5	1,000	-
TOTAL CURRENT LIABILITIES (SUBTOTAL B)		12,212	682,956
Total Equity & Liabilities (A + B)		3,267,675	3,118,177
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	6		
Tangible		22,348	44,098
Intangible		6,000	-
TOTAL NON-CURRENT ASSETS (SUB TOTAL C)		28,348	44,098
(2) Current Assets			
(a) Cash and Cash Equivalents	7a	3,222,879	3,074,079
(b) Short Term Loans & Advances	7b	16,448	-
TOAL CURRENT ASSETS (SUBTOTAL D)		3,239,327	3,074,079
Total Assets [C+D]		3,267,675	3,118,177

SIGNIFICANT ACCOUNTING POLICIES

11

OTHER NOTES TO FINANCIAL STATEMENTS

12

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. Delvadaala



JAMSHED DELVADAVALA

Partner

Membership No.: 030767

PLACE: MUMBAI

DATED: 4th September, 2015

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

Ashwini Kakkar

ASHWINI KAKKAR

Chairman

DIN: 00390787

PLACE: MUMBAI

DATED: 4th September, 2015

Wasundhara

WASUNDHARA JOSH

Director

DIN: 02896028



FIGHT HUNGER FOUNDATION
(Company with Limited Liability)
Statement of Income & Expenditure for the year ended 31st March 2015

Sr. No	Particulars	Note No.	2014-15	2013-14
			Rs.	Rs.
I	Revenue from operations	8a	4,799,234	3,201,500
II	Other Income	8b	66,079	-
III	Total Revenue (I+II)		4,865,313	3,201,500
IV	Expenses:			
	Employee Benefits Expenses	9	554,920	377,929
	Depreciation		24,750	7,389
	Other Operating and Administrative Expenses	10	3,465,400	332,715
V	Total Expenses		4,045,070	718,033
VI	Profit Before Tax (III-V)		820,243	2,483,467
VII	Tax Expenses:			
	- Current tax		-	-
	- Deferred tax		-	-
VIII	Surplus/ (Deficit) for the period		820,243	2,483,467
IX	Earning per equity share (basic)	12[4]	82.02	248.35

SIGNIFICANT ACCOUNTING POLICIES

OTHER NOTES TO FINANCIAL STATEMENTS

The accompanying notes are an integral part of the financial statements

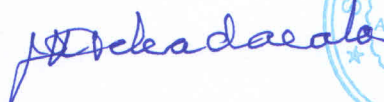
As per our report of even date

FOR SHARP AND TANNAN (GOA)

CHARTERED ACCOUNTANTS

Firm Reg. No.: 127145W

By the Hand of



JAMSHED DELVADAVALA

Partner

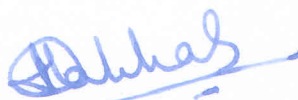
Membership No.: 030767

PLACE: MUMBAI

DATED: 4th September, 2015



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



ASHWINI KAKKAR

Chairman

DIN: 00390787

PLACE: MUMBAI

DATED: 4th September, 2015



WASUNDHARA JOSHI

Director

DIN: 02896028



Fight Hunger Foundation
Notes forming part of Financial Statements

Note 1: Share Capital

Sr. No	Particulars	As at 31st March, 2015		As at 31st March, 2014	
		No. of Shares	Rs.	No. of Shares	Rs.
1	AUTHORIZED 50,000 Equity Shares of ₹10 each		500,000		500,000
2	ISSUED, SUBSCRIBED AND FULLY PAID UP 10,000 Equity Shares of ₹10 each		100,000		100,000
	Total		100,000		100,000

Reconciliation of opening and closing share capital:

Particulars	As at 31 st March 2015		As at 31 st March 2014	
	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

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. The equity shareholders are not entitled to receive any dividends from the company. 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 31 st March, 2015		As at 31 st March, 2014	
		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, 2015 Rs.	As at 31st March 2014 Rs.
1	Balance in Statement of Income and Expenditure: As per last Balance Sheet Add: Surplus/ (Deficit) for the period	2,335,220 820,243	(148,247) 2,483,467
	Total	3,155,463	2,335,220

Note 3: Short-term Borrowings

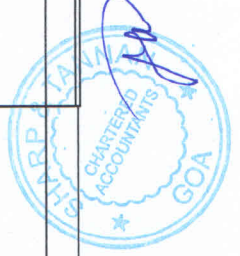
Sr. No	Particulars	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	<u>Repayable on demand (Unsecured)</u> From Directors	-	575,000
	Total	-	575,000

Note 4: Other Current Liabilities

Sr. No	Particulars	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	Other payables		
(a)	Statutory dues (Profession Tax)	7,900	
(b)	Others	3,312	107,956
	Total	11,212	107,956

Note 5: Short - Term Provisions

Sr. No	Particulars	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	Current Tax	-	
2	Deferred Tax	-	
3	Provision for Audit Fees	1,000	
	Total	1,000	-



Fight Hunger Foundation
Notes forming part of Financial Statements

Note 6: Fixed Assets Schedule

Sr. No.	Particulars	Gross Block			Depreciation & Ammortisation			Net Block		
		As at 31st March 2014	Additions	Deductions	As at 31st March 2015	As at 31st March 2014	For the year	Adjustment	As at 31st March 2015	As at 31st March 2014
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Computer	51,487	-	-	51,487	7,389	21,750	-	29,139	22,348
2	Tally software		9000		9,000	-	3,000		3,000	6,000
	Total (Current Year)	51,487	9,000	-	60,487	7,389	24,750	-	32,139	28,348
	Total (Previous Year)	-	51,487	-	51,487	-	7,389	-	-	44,098



Fight Hunger Foundation
Notes forming part of Financial Statements

Note 7a: Cash and Cash Equivalents

Sr. No	Particulars	As at 31st	As at 31st
		March 2015	March 2014
		Rs.	Rs.
1	Cash in Hand	64,637	22,318
2	Balance with banks	3,158,242	3,051,761
	Total	3,222,879	3,074,079

Note 7b: Short Term Loans and Advances

Sr. No	Particulars	As at 31st	As at 31st
		March 2015	March 2014
		Rs.	Rs.
1	Advances given in cash:		-
	Other advances	16,448	-
	Total	16,448	-

Note 8a: Revenue from Operations

Sr. No	Particulars	As at 31st	As at 31st
		March 2015	March 2014
		Rs.	Rs.
1	Donation Received		
(a)	In Foreign Currency (Euros)	2,803,929	-
(b)	In Indian Rupees	1,995,305	3,201,500
	Total	4,799,234	3,201,500

Note 8b: Other Revenue

Sr. No	Particulars	As at 31st	As at 31st
		March 2015	March 2014
		Rs.	Rs.
1	Bank Interest	66,079	-
	Total	66,079	-

Note 9: Employee Benefit Expenses

Sr. No.	Particulars	2014-15	2013-14
		Rs.	Rs.
1	Staff Salaries - Admin	513,540	377,929
2	Staff Salaries - Program Related	1,222,691	-
	Total	1,736,231	377,929



Note 10: Operating, Administrative and Other Expenses

Sr. No.	Particulars	2014-15	2013-14
		Rs.	Rs.
1	Rent	43,980	-
2	Legal & Professional Expenses	91,840	15,947
3	Staff Salaries	1,099,354	-
4	Program Expenses	414,195	87,436
5	Service Charges	-	33,000
6	Interest on TDS	33	-
7	Communication Expenses	24,452	21,958
8	Courier charges	6,713	-
9	Printing & Stationery Expenses	-	-
(a)	Publication Expenses	30,970	141,580
(b)	Others	10,527	7,017
10	Car Rental	89,618	-
11	Travelling & Conveyance Expenses	101,215	23,684
12	Auditors' remuneration (Refer Note [12][3])	1,123	1,000
13	Honorarium	4,105	-
14	Welfare Expenses (Food Baskets)	82,005	-
15	Community Awareness - Street play	283,060	-
16	Bank Charges	899	1,093
	Total	2,284,089	332,715



Fight Hunger Foundation
Notes forming part of Financial Statements

Note 11: 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 133 and other requirements of the Companies Act, 2013.

[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

- (a) 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.
- (b) 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.
- (c) Fixed assets are eliminated from financial statements only on disposal.

[6] Depreciation

Effective 1st April, 2015, the company changed its method of calculating Depreciation from WDV method to SLM method. The change is considered desirable because straight line method will more accurately reflect the pattern of use and expected benefits of such assets.

The Net book value of assets acquired before 1st April, 2015, with useful life remaining will be depreciated on Straight line method prospectively.

As a result of the change, there has been no increase/decrease in the amount of depreciation charged to the Profit and Loss Account for the FY 2014-15

Depreciation is provided on SLM basis taking useful life as per Schedule II of Companies Act, 2013.

Depreciation on assets added or deleted during the year is provided for on pro-rata basis.

[7] Revenue Recognition

Revenue from Donations is accounted for in the year of receipt.
Other Revenue (Bank Interest) is recognised on receipt basis.



Fight Hunger Foundation
Notes forming part of Financial Statements

Note 12: Other Notes to Financial Statements

[1] Background:

(a) The Company was incorporated on 16th August 2012 under Section 25 of the Companies Act, 1956 as a company with limited liability, now Section 8 of the Companies Act, 2013.

The Company is a Small and Medium Sized Company (SMC) 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.

(b) All the expenses were incurred solely for promotion of objects as set forth in the Company's Memorandum of Association.

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

[A] Related Party Transactions

Nature of Transactions	Current Year Rs.	Previous Year Rs.
Unsecured Loans	-	300,000
- from Director		

[B] Amount due to/from related parties:

Nature of Dues/Parties	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
Unsecured Loans		
- from Director	-	575,000
Other Current Liabilities		
- payable to Director	-	104,056

[3] Auditors' Remuneration

Particulars	Current Year Rs.	Previous Year Rs.
As auditor	1,123	1,000

[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:		
Surplus for the year	820,243	2,483,467
Denominator:		
Weighted average number of equity shares	10,000	10,000
Earnings per share		
- Basic	82.02	248.35
Nominal value per share	10	10

[5] Foreign Currency Transactions

(a) The reporting currency of the company is Indian Rupee

(b) Donation amounting to 41,820 Euros was recorded on initial recognition in the reporting currency using the exchange rate at the date of transaction.

[6] 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

[7] 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)

- [8]** 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)

- [9]** Previous years figures have been regrouped/reclassified, wherever necessary to make them comparable with those of the current year.

Signature to notes forming part of 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: 4th September, 2015

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


ASHWINI KAKKAR
Chairman
DIN: 00390787

PLACE: MUMBAI
DATED: 4th September, 2015


WASUNDHARA JOSHI
Director
DIN: 02896028





SHARP & TANNAN (GOA)
Chartered Accountants

4th September, 2015

The Board of Directors,
Fight Hunger Foundation,
Mumbai

Dear Sirs,

Accounts: 31st March, 2015

1. We have completed the audit of your accounts for the year ended 31st March, 2015 and the copies thereof have been sent to you together with our draft report thereon.

2. You may please pass resolutions to confirm / ratify the following:

(a) Additions to Fixed Assets:

Particulars	Acquisition	Deductions
	Rs.	Rs.
Intangible Assets:		
Computer software (Tally)	9,000	0

(b) To confirm / ratify the following transactions:

Sr. No.	Particulars	Rs.
(1)	Depreciation	24,750
(2)	Expenditure incurred for the objects of the company	40,20,320
(3)	Donations received during the year	47,99,234
(4)	Provision for Tax for the year	NIL
(5)	Provision for Audit fees	1000

3. The Board may confirm the information given by way of Significant Accounting Policies and Notes on Accounts followed by the Company for preparation of accounts for the year ended 31st March, 2015.

Thanking you,



Yours faithfully,

Jamshed Delvadavala
For Sharp and Tannan (Goa)
Chartered Accountants
Firm Reg. No. : 127145W

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