



MAHESHWARI NIKHIL & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of
JAAGO BHARAT UDDESHYA AATMANIRBHAR FOUNDATION

Report on the Financial Statements

We have audited the accompanying standalone financial statements of JAAGO BHARAT UDDESHYA AATMANIRBHAR FOUNDATION ("the Company"), Incorporated under section 8 of The Companies Act, 2013 limited by Guarantee, which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure Account 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 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 March 31, 2023, and, Income and Expenditure, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on 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 Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone 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 obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Emphasis of Matter

There is no such emphasis of matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current year. There is no such matters.

Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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.

Management's Responsibility for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including 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 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 a 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. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements.

Our objectives are to obtain reasonable assurance about whether the 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 it 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 standalone 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 financial 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 such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
 - Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Standalone Financial Statements 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 standalone 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.
 - Evaluate the overall presentation, structure, and content of the standalone Financial Statements, including the disclosures, and whether the standalone 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.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we report that the said order does not apply to the company.

2. (A) As required by section 143 (3) of the Act, we report that:

i. 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.

ii. 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.

iii. The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account

iv. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.

v. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

vi. The reporting on the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls is not applicable to the company.

(B) 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, as amended in our opinion and to the best of our information and according to the explanations given to us.



- (a) The Company does not have any pending litigations which would impact its financial position.
- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- (d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.
- (e) The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act, as amended is not applicable to the company.

(D) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Maheshwari Nikhil & Associates
Chartered Accountants
Firm No.: 020369C

Ankit Maheshwari
(Partner)
M. No.: 416816
Date: 30-Sep-2023
Place: Patna
UDIN: 23416816BGUVKH6189



Balance Sheet as at 31st March 2023

₹ in thousand

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital		0.00	0.00
Reserves and surplus	1	(186.40)	(25.32)
Money received against share warrants		0.00	0.00
Share application money pending allotment		(186.40)	(25.32)
		0.00	0.00
Non-current liabilities			
Long-term borrowings		0.00	0.00
Deferred tax liabilities (Net)		0.00	0.00
Other long term liabilities		0.00	0.00
Long-term provisions		0.00	0.00
Current liabilities			
Short-term borrowings		0.00	0.00
Trade payables	2		
(A) Micro enterprises and small enterprises		0.00	0.00
(B) Others		384.42	384.42
Other current liabilities	3	72.00	72.00
Short-term provisions		0.00	0.00
TOTAL		456.42	456.42
ASSETS		270.02	431.10
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment		0.00	0.00
Intangible assets		0.00	0.00
Capital work-in-Progress		0.00	0.00
Intangible assets under development		0.00	0.00
Non-current investments		0.00	0.00
Deferred tax assets (net)		0.00	0.00
Long-term loans and advances		0.00	0.00
Other non-current assets		0.00	0.00
Current assets		0.00	0.00
Current investments		0.00	0.00
Inventories		0.00	0.00
Trade receivables		0.00	0.00
Cash and cash equivalents		0.00	0.00
Short-term loans and advances	4	270.02	431.10
Other current assets		0.00	0.00
		0.00	0.00
TOTAL		270.02	431.10
		270.02	431.10

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

As per our report of even date
For Maheshwari Nikhil & Associates
Chartered Accountants
(FRN: 020369C)

ANKIT MAHESHWARI
PARTNER
Membership No.: 416816
Place: PATNA
Date: 30/09/2023



For and on behalf of the Board of Directors

Rahul Kumar
RAHUL KUMAR
Director
DIN: 09309041
Address: Patna

Suryash Kumar
SURYASH KUMAR
Individual Promoter
DIN: 01910553
Address: Patna

Statement of Income and Expenditure Account for the year ended 31st
March 2023

₹ in thousand

Particulars	Note No.	31st March 2023	31st March 2022
Income			
Grant Income	5	817.23	577.71
Other income		0.00	0.00
Total Income		817.23	577.71
Expenditure			
Agriculture	6	156.30	0.00
Employee benefit expenses	7	0.00	144.00
Depreciation and amortization expenses		0.00	0.00
Other expenses	8	822.01	459.03
Total expenditure		978.31	603.03
Surplus/(Deficit)before tax for the year		(161.08)	(25.32)
Tax expenses			
Current tax		0.00	0.00
Deferred tax		0.00	0.00
Excess/short provision relating earlier year tax		0.00	0.00
Surplus/(Deficit)after tax for the year		(161.08)	(25.32)

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

As per our report of even date
For Maheshwari Nikhil & Associates
Chartered Accountants
(FRN: 020369C)

ANKIT MAHESHWARI
PARTNER
Membership No.: 416816
Place: PATNA
Date: 30/09/2023



For and on behalf of the Board of Directors

Rahul Kumar
RAHUL KUMAR
Director
DIN: 09309041
Address: Patna

Suryash Kumar
SURYASH KUMAR
Individual Promoter
DIN: 01910553
Address: Patna

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2023

₹ in thousand

PARTICULARS		31st March 2023	31st March 2022
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Income and Expenditure)	(161.08)	(25.32)
	Adjustments for non Cash/ Non trade items:		
	Operating profits before Working Capital Changes	(161.08)	(25.32)
	Adjusted For:		
	Increase / (Decrease) in trade payables	0.00	384.42
	Increase / (Decrease) in other current liabilities	0.00	72.00
	Cash generated from Operations	(161.08)	431.10
	Net Cash flow from Operating Activities(A)	(161.08)	431.10
B.	Cash Flow From Investing Activities		
C.	Cash Flow From Financing Activities		
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(161.08)	431.10
E.	Cash & Cash Equivalents at Beginning of period	431.10	0.00
F.	Cash & Cash Equivalents at End of period	270.02	431.10
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(161.08)	431.10

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

As per our report of even date
For Maheshwari Nikhil & Associates
Chartered Accountants
(FRN: 020369C)

ANKIT MAHESHWARI
PARTNER
Membership No.: 416816
Place: PATNA
Date: 30/09/2023



For and on behalf of the Board of Directors

x Rahul Kumar
RAHUL KUMAR
Director
DIN: 09309041
Address: Patna

Suyash Kumar
SUYASH KUMAR
Individual Promoter
DIN: 01910553
Address: Patna

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Note No. 1 Reserves and surplus

Particulars	As at 31st March 2023	As at 31st March 2022
Surplus		
Opening Balance		
Add: Addition during the year	(25.32)	0.00
Less: Loss for the year	0.00	0.00
Closing Balance	(161.08)	(25.32)
Balance carried to balance sheet	(186.40)	(25.32)
	(186.40)	(25.32)

Note No. 2 Trade payables

Particulars	As at 31st March 2023	As at 31st March 2022
(B) Others		
LAXMIKANT PANDEY	218.58	218.58
MUKESH KUMAR GUPTA	165.84	165.84
Total	384.42	384.42
	384.42	384.42

Note No. 3 Other current liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Others payables		
SALARY AMIT KUMAR	18.00	18.00
SALARY ARUN KUMAR	18.00	18.00
SALARY BHASKAR GUPTA	18.00	18.00
SALARY SUMIT KUMAR	18.00	18.00
Total	72.00	72.00
	72.00	72.00

Note No. 4 Cash and cash equivalents

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks		
AXIS BANK	263.86	424.94
Total	263.86	424.94
Cash in hand		
Cash in hand	6.16	6.16
Total	6.16	6.16
Total	270.02	431.10

Note No. 5 Grant Income

Particulars	31st March 2023	31st March 2022
Sale of services		
CSR	700.00	400.00
DONATION RECEIVED	117.23	152.71
DONATION RECEIVED	0.00	25.00
Total Income	817.23	577.71
	817.23	577.71

Note No. 6 Agriculture

Particulars	31st March 2023	31st March 2022
Seed purchase (Seeds distribution)	156.30	0.00
Total	156.30	0.00

Rahul Kumar



Suman Kumar

Note No. 7 Employee benefit expenses

Particulars	31st March 2023	31st March 2022
Salaries and Wages	0.00	144.00
Total	0.00	144.00

Note No. 8 Other expenses

Particulars	31st March 2023	31st March 2022
AGRICULTURE DEVELOPMENT EXPENSES	0.00	422.42
Bank charges	6.85	0.06
Conveyance expenses	0.00	24.00
Printing and stationery	0.00	12.55
Cost of fertilizers	293.76	0.00
Cost of insecticides	12.00	0.00
Lease rent	422.00	0.00
Rural agricultural development	4.40	0.00
Heating and fuel expenses	83.00	0.00
Total	822.01	459.03

Note number: 9 Additional Regulatory Information

(1) Details of Benami Property held

Current Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same

Previous Year

property details	Year of acquisition	beneficiaries Details	Amount	If property is in book then reference of BS	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	status of same	company's view on same

(2) borrowings from banks or financial institutions on the basis of security of current assets

whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. NO

Current Year

Current Assets Description	summary of reconciliation	Reason of material discrepancies
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Previous Year

Current Assets Description	summary of reconciliation	Reason of material discrepancies
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(3) Wilful Defaulter

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given.

Current Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
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Previous Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
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(4) Relationship with Struck off Companies

Current Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
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Previous Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
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(5) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

Current Year

Previous Year

(6) Compliance with number of layers of companies

Current Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
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Previous Year

Name of Company	CIN	relationship/extent of holding of the company in such downstream companies
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x Rahul Kumar



Suyash Kumar

(7) Ratios:

Particulars	items included in numerator	items included in denominator	Current Year		Previous Year	
			Ratio	change in the ratio by more than 25% as compared to the preceding year	Ratio	change in the ratio by more than 25% as compared to the preceding year
(a) Current Ratio	Current Assets	Current Liabilities	0.59	Yes	0.94	No
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.00	No	0.00	No
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings		No		No
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	1.52	Yes	1.00	No
(e) Inventory turnover ratio	Turnover	Average Inventory	0.00	No	0.00	No
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	0.00	No	0.00	No
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.41	No	0.00	No
(h) Net capital turnover ratio	Total Sales	Average Working Capital	-4.38	Yes	-22.82	No
(i) Net profit ratio	Net Profit	Net Sales	-0.20	Yes	-0.04	No
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.86	No	1.00	No
(k) Return on investment				No		No

(8) Compliance with approved Scheme(s) of Arrangements

Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company

Current Year		Previous Year	
in accordance with the Scheme	in accordance with accounting standards	in accordance with the Scheme	in accordance with accounting standards

(9) Undisclosed Income:

Current Year

Previous Year

(10) Corporate Social Responsibility (CSR)

Particulars	Current Year	Previous Year
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(11) Details of Crypto Currency or Virtual Currency

Particulars	Current Year	Previous Year
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Rahul Kumar



Suyash Kumar

(12) Utilisation of Borrowed funds and share premium

Note 10 : Disclosures under Accounting Standards

(i) Details of related parties:

Description of relationship	Nature of Relationship	Names of related parties
Director	Director	SUYASH KUMAR
Director	Director	MANOJ KUMAR SINGH
Director	Director	RAHUL KUMAR

(ii) Details of related party transactions and balances outstanding:

Particulars	Nature of Relationship	31.03.2023	31.03.2022
Transactions during the year			



Rahul Kumar

Suyash Kumar

JAAGO BHARAT UDDESHYA AATMANIRBHAR FOUNDATION
 Regd. Office: C/O 196 BHAGWATI NAGAR PHARMACEUTICAL COLONY BHAGWATI NAGAR, Patna, PINA, Bihar,
 India, 800026

CIN: U85300BR2021NPL053883

Email Id. : contact@jagobharatfoundation.com | Contact No: 8826572031

Notes to financial statements for the year ended March 31, 2023

A. Corporate information:

JAAGO BHARAT UDDESHYA AATMANIRBHAR FOUNDATION ('the Company'), under section 8 of the Companies Act, 2013 limited by Guarantee, in India on 06-Sep-2021 having a registration no: U85300BR2021NPL053883 The Company is registered u/s 12AA of the Income Tax Act, 1961. The financial statements are presented in Indian Rupee (INR) which is also the functional currency of the Company.

B. Significant accounting policies:

a. Basis of Accounting:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the New Act"). The financial statements have been prepared on accrual basis under the historical cost convention.

All the assets and liabilities have been classified as current or noncurrent as per the company's normal operating cycle and other criteria set out in schedule III to the Companies Act, 2013. Based on the nature of services rendered by the Company and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 month for the purpose of current- noncurrent classification of assets and liabilities.

System of Accounting

The financial statements are prepared on the accrual basis of accounting under the historical cost convention and recognizes Profit and Loss, on an accrual basis except in case of significant uncertainties.

b. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.



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Rahul Kumar

Suyash Kumar

c. Property, Plant & Equipment (Including Intangibles):

Property, Plant & Equipment and Intangible Assets are carried at cost less accumulated depreciation/amortisation and impairment losses, if any. The cost of Property, Plant & Equipment and Intangible Assets comprises their purchase price net of any trade discounts and rebates, other taxes (others than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, Plant & Equipment up to the date asset is ready for its intended use. Subsequent expenditure on Property, Plant & Equipment after its purchase is capitalized only if such expenditure results in an increase in future benefits from such asset beyond its previous assessed standard of performance.

d. Depreciation and amortization

Depreciation on Property, Plant & Equipment and intangible assets has been provided on Written Down Value Method as per the useful life of the assets, taking into account the nature of the asset, the estimated useful life of assets as estimated by the management, the operating condition of the asset, past history of replacements, anticipated technological changes, manufactured warranties and maintenance support etc. as under;

Depreciation	Useful Life
Plant & Machinery	10 years
Computer and Peripherals	3 years
Furniture & Fixtures	15 years
Office equipment's	10 years
Intangible Assets	3 years

e. Inventories:

Inventories are valued at lower of cost or net realizable value. Cost is computed on the basis of cost of purchase inclusive of freight etc., "First-In-First – Out" basis.

f. Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue recognized on accrual basis.

g. Employee benefits:

Employee benefits includes Provident Fund, Gratuity, Leave Encashment and Bonus.

a. Defined Contribution Plans:

The Company's contributions to provident fund are considered as a defined contribution plan and are charged to the Statement of Income and Expenditure Account based on the amount of contributions required to be made as and when services are rendered by the employees."



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Rahul Kumar

Suyash Kumar

b. Defined Benefit Plans:

Gratuity and Leave Encashment are considered as defined benefit plan. Gratuity and Leave Encashment are provided on actuarial valuation carried out at the balance sheet date. The incremental liability based on an actuarial valuation as per the 'Projected Unit Credit' (PUC) method as at their porting date, is charged to the Statement of Income and Expenditure. Actuarial gains and losses are recognized in the Statement of Income and Expenditure.

c. Short-term employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the services. These benefits include salaries, wages, bonus, performance incentives and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services.

d. Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date on the basis of actuarial valuation.

h. Taxation:

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on net basis. The Company is exempt from Income Tax under Section 12AA of the Income Tax Act, 1961 and hence no provision for taxation is required for current year tax expense. As, the Company is exempt from Income Tax, no deferred tax (asset or liability) is recognised in respect of timing differences.

i. Provisions and Contingencies

Provision is recognized when there is a present obligation as a result of a past event that probably requires an out flow of resources and are liable estimate can be made of the amount of the obligation. 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. No provision is recognized or disclosure for contingent liability is made when there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote. Contingent Asset is neither recognized nor disclosed in the financial statements.

j. Earnings per share

Notapplicable



Rahul Kumar

Sreyash Kumar

k. Impairment of Asset

At each balance sheet date, the company reviews the carrying value of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is higher of an assets net selling price and value in use. In assessing value in use the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a discount rate that reflects the current market assessment of time value of money and the risk specified to the asset. Reversal of impairment loss is recognised as Income in the statement of Income and Expenditure.

l. Leases

Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rent under operating leases are recognised in the statement of Income and Expenditure on straight line basis.

m. Operating cycle

Based on the nature of products/activities of the company and the normal time between acquisition of assets and the realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

n. General

Except wherever stated accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

o. Cash and cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short-term fixed deposits/ investments.

p. Directors Remuneration for the year ended: Nil

q. Capital and other commitments

Estimated number of contracts remaining to be executed on capital account not provided for:
Rs. Nil (Previous year: Nil)

r. Details of payment to auditors

As Auditor

- (a) Statutory Audit Fees for F.Y. 2022-23 Rs. 0 and for the F.Y.2021-22 Rs. 0
(b) Tax Audit Fees for F.Y. 2022-23 Rs. Nil and for the F.Y.2021-22 Rs. Nil



Rahul Kumar

Suyash Kumar

s. Depreciation

Particulars of depreciation by the Company during the year under review made are provided in the Financial Statement.

t. Functional and presentation currency

Amounts in the financial statements are presented in Indian Rupees (Thousand) which is also the Company's functional, currency and all amounts have been rounded off to 0.00 as per Companies Act, 2013

For and on the behalf of the Board

FOR:- JAAGO BHARAT UDDESHYA AATMANIRBHAR FOUNDATION

Rahul Kumar
RAHUL KUMAR
Director
Din : (09309041)

Suyash Kumar
SUYASH KUMAR
Managing Director
Din : (01910553)

For Maheshwari Nikhil & Associates
Chartered Accountants
Firm No.: 020369C

Ankit
Ankit Maheshwari
(Partner)
M. No.: 416816
Date: 30-Sep-2023
Place: Patna

