



Ketan Thacker & Associates

CHARTERED ACCOUNTANTS

AUDIT REPORT -
F.Y. 22-23

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the Members of,
TRESNA FOUNDATION
Ahmedabad

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Tresna Foundation** which comprise the Balance Sheet as at 31st March 2021, the Statement of Income and Expenditure and Cash Flow Statement for the year ended on 31st March, 2023, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are 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, financial performance and cash flows of the Company in accordance with the generally accepted accounting principles in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that gives 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 there under.

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 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 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 accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, 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 on the financial statements.

Opinion

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 31st March 2019, its Surplus and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India, the companies (Auditor Report) Order 2016 is applicable to every company including a foreign company, except:-

- (i) a banking company;
- (ii) an insurance company;
- (iii) section 8 company;
- (iv) a One Person Company and a small company; and
- (v) a private limited company, not being a subsidiary or holding company of a public company,

having paid-up capital and reserves equal to or less than Rs. 1 crore as on the balance sheet date

and

total borrowings equal to or less than Rs. 1 crore from any bank or financial institution at any point of time during the financial year

and

total revenue (including revenue from discontinuing operations) equal to or less than Rs. 10 crore during the financial year as per the financial statement.

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company as the company is a section 8 Company.

As required by section 143(3) of the Act, we further 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 purpose of our audit;



TRESNA FOUNDATION**(A Company Licensed under Section 8 of Companies Act, 2013)****Balance Sheet as at 31 March, 2023****(Amount in Rs.)**

Particulars		Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	3	100,000	100,000
	(b) Reserves and Surplus	4	7,700,169	7,565,034
	(c) Money Received Against Share Warrants			
			7,800,169	7,665,034
2	Share Application Money Pending Allotment			
3	Non-current liabilities			
	(a) Long-Term Borrowings	5	-	-
	(b) Deferred Tax Liabilities (Net)			
4	Current liabilities			
	(a) Short-Term Borrowings		-	-
	(b) Trade Payables	6	247,576	384,902
	(c) Other Current Liabilities	7	-	-
	(d) Short-Term Provisions	8	75,000	50,000
			322,576	434,902
	TOTAL		8,122,745	8,099,936
B	ASSETS			
1	Non-current assets			
	(a) Fixed Assets			
	(i) Tangible Assets		2,891,289	3,212,543
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-progress		-	-
			2,891,289	3,212,543
2	Current assets			
	(a) Current Investments			
	(b) Trade Receivables			
	(c) Cash and Cash Equivalents	9	4,652,148	4,294,166
	(d) Other Current Assets	10	579,308	593,227
			5,231,456	4,887,393
	TOTAL		8,122,745	8,099,936

See accompanying notes forming part of the financial statements

1 & 14

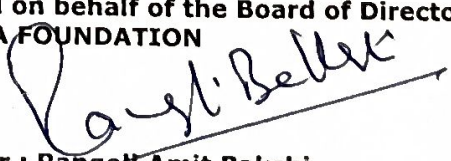
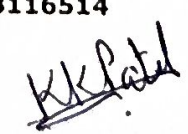
As per our report of even date

FOR, KETAN THACKER & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No: 139147W

**PROPRIETOR**

Membership No : 161050

**For and on behalf of the Board of Directors**
TRESNA FOUNDATION
Director : Rangell Amit Bakshi
DIN: 03116514
Director : Krishna Kiritkumar Patel
DIN: 07878154

Place : GANDHIDHAM

Date : 30/09/2023

Place : AHMEDABAD

Date : 30/09/2023

TRESNA FOUNDATION

(A Company Licensed under Section 8 of Companies Act, 2013)

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

(Amount in Rs.)

Particulars		Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
I.	Donation received in cash or kind			
	Donation received		790,404	1,879,904
II.	Other Income			
	Interest Income	11	253,172	270,225
III.	Total Revenue (I + II)		1,043,576	2,150,129
IV.	Expenses			
	(a) Expenditure on the object of trust	12	6,150,699	5,364,813
	(b) Depreciation and Amortization exp		321,254	356,949
	(c) Establishment and Administrative Expenses	13	327,370	362,859
	(d) Other Expenses	14	19,718	21,387
	Total Expenses (IV)		6,819,041	6,106,008
V.	Surplus before exceptional and extraordinary items and tax (III - IV)		(5,775,465)	(3,955,879)
VI.	Exceptional Items		-	-
VII	Surplus before extraordinary items and tax (V-VI)		(5,775,465)	(3,955,879)
VIII	Extraordinary Items		-	-
IX	Surplus before tax (VII-VIII)		(5,775,465)	(3,955,879)
X	Tax Expense:			
	(a) Current Tax Expense for Current Year		-	-
	(b) Deferred Tax		-	-
	Total		-	-
XI	Surplus / (Deficit) For the year		(5,775,465)	(3,955,879)
XII	Earnings per equity share of face value of Rs. 10 each			
	Basic and Diluted		(577.55)	(395.59)

As per our report of even date
FOR, KETAN THACKER & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No: 139147W

PROPRIETOR

Membership No : 161050



For and on behalf of the Board of Directors
TRESNA FOUNDATION

Director : Rangoli Amit Bakshi
DIN: 03116514

Director : Krishna Kiritkumar Patel
DIN: 07878154

Place : GANDHIDHAM
Date : 30/09/2023

Place : AHMEDABAD
Date : 30/09/2023

TRESNA FOUNDATION

(A Company Licensed under Section 8 of Companies Act, 2013)

Notes forming part of the Financial Statements and Significant Accounting Policies

1) Corporate Information

1. The Company was incorporated on 13th November, 2017 in the name of Tresna Foundation u/s 8 of Companies act, 2013. The Corporate Identity Number (CIN) of the company is U85100GJ2017NPL099776. Registered office is situated at B-44, Venus Apartment, Nr. Prakash School, Opp. Sandesh Press, Bodakdev, Ahmedabad - 380054.
2. Tresna Foundation is a Company limited by shares incorporated with main objective to promote, aid, guide, organize, plan undertake, develop, maintain and coordinate projects/schemes aimed at all round development, creation of employment opportunities, promotion of self-reliance, generation of awareness, organization and improvement in the quality of the life of the people in urban and rural areas in general and of the economically and socially handicapped as also those who are orphan, physically, orthopedically and visually impaired and mentally retarded in particular, support Remand Homes rehabilitation centre for Juveniles and those in Jails etc.

2) Summary of Significant Accounting Policies

a) **Basis for Preparation of Financial Statement**

The preparation of the financial statements in conformity with Indian GAAP, is following Historical Cost Convention and accrual basis of accounting, except where otherwise stated. The Accounting standards, relevant provisions of Companies Act, 2013 and guidelines given by ICAI for NPO's have been adopted to the extent they are applicable, in preparation of financial statement.

b) **Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c) **Provisions, Contingent liabilities and Contingent Assets**

The Company makes provision when there is present obligation as a result of a past event where the outflow of A disclosure is made for a contingent liability when there is a:

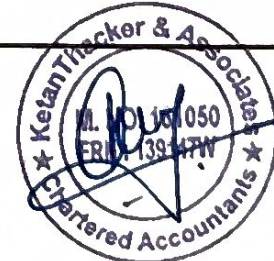
- i) No Provision for taxation has been record
- ii) Present Obligation, where it is not probable that an outflow of resources embodying economic benefits will
- iii) Present Obligation, where a reliable estimate cannot be made.

d) **Cash and Cash Equivalents**

Cash and Cash Equivalents comprise of cash at bank and in hand and short term bank deposits, if any with original maturity of three months or less.

e) **Earning per share**

Basic Earning per share is calculated by dividing the net surplus or deficit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.



TRESNA FOUNDATION

(A Company Licensed under Section 8 of Companies Act, 2013)

Notes annexed to and forming part of the Balance Sheet as at and Statement of Income and Expenditure for the Financial Year ended on 31st March, 2023

Note : 3

Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022	
	Number of	Rs.	Number of	Rs.
(a) Authorised Equity shares of Rs. 10 (F.V) each with voting rights	10,000	100,000	10,000	100,000
(b) Issued, Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	10,000	100,000	10,000	100,000
Total	10,000	100,000	10,000	100,000

Notes: 3(a)

(i) Reconciliation of the Number of Shares and amount outstanding at the beginning and at the end of the Reporting Period:

Particulars	Opening Balance	Fresh issue	If, Any other	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2023				
- Number of shares	10,000	-	-	10,000
- Amount in s.	100,000	-	-	100,000

Note 3(b)

(iii) Details of Shares Held by each

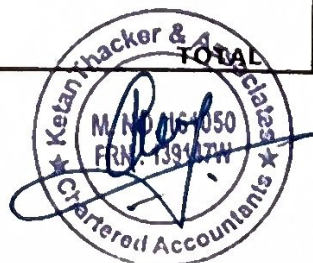
Class of shares / Name of shareholder	For the year ended 31 March, 2023	
	Number of shares held	% holding in that class of shares
Rangoli Amit Bakshi	5,000	50
Krishna Kiritkumar Patel	5,000	50
Total	10,000	100

Note 3(c)

There were no instances of shares being issued/allotted by way of bonus shares or for consideration other than cash and no shares have been bought back by the company during the period of five years immediately preceding the date of balance sheet.

Note 4 Reserves and Surplus

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
a. Reserves		
Corpus Fund	20,757,750	14,848,000
b. Surplus:		
Opening Balance	(7,282,966)	(3,327,087)
Add: Profit / (Loss) transferred from Statement of Profit and Loss	(5,774,615)	(3,955,879)
Less: Adjustment relating to Fixed Assets (refer Note No. 8)	-	-
Less: Project deficit borne by core	-	-
Closing Balance	(13,057,581)	(7,282,966)
	7,700,169	7,565,034



TRESNA FOUNDATION
(A Company Licensed under Section 8 of Companies Act, 2013)

Notes annexed to and forming part of the Balance Sheet as at and Statement of Income and Expenditure for the Financial Year ended on 31st March, 2023

Note 5 Long-term Borrowings

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Unsecured Loan	-	-
Total	-	-

Note 6 Trade Payable

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Sundry Creditors	247,576	384,902
Total	247,576	384,902

Note 7 Other Current Liabilities

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
	-	-
Total	-	-

Note 8 Short-term Provisions

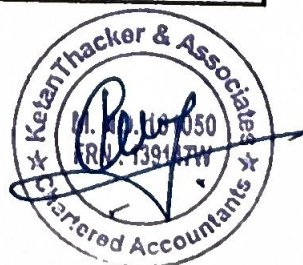
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Provision for Outstanding Expenses	75,000	50,000
Total	75,000	50,000

Note 9 Cash & Cash Equivalent

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Cash on hand	60,210	60,210
Axis Bank	(104,981)	105,494
Axis bank flexi deposits	4,646,919	4,128,462
HDFC Bank	50,000	-
Total	4,652,148	4,294,166

Note 10 Other Current Asset

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
TDS Receivables	27,007	40,926
Interest receivable on FD	505,301	505,301
Deposits	37,000	37,000
Loans to employee	10,000	10,000
Balance with revenue Authority	-	-
Total	579,308	593,227



TRESNA FOUNDATION**(A Company Licensed under Section 8 of Companies Act, 2013)**

Notes annexed to and forming part of the Balance Sheet as at and Statement of Income and Expenditure for the Financial Year ended on 31st March, 2023

Note 11 Other Income

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Interest Income	253,172	270,225
Total	253,172	270,225

Note 12 Expenditure on the object of trust

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Donation Expenses	4,618,537	3,828,266
Office Expenses	300	-
Admin Expenses	1,455,365	1,199,627
Printing and stationary Expenses	9,890	329,520
Website and media Network Expenses	2,600	-
Computer Expenses	22,960	-
Travelling Expenses	41,047	7,400
Total	6,150,699	5,364,813

Note 13 Establishment and administrative expense

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Electric Expense	77,320	46,959
Rent	222,000	220,900
Internet Expenses	3,050	-
Audit fees	10,000	10,000
Professional/Legal Fees	15,000	85,000
Total	327,370	362,859

Note 14 Other Expenses

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Bank Charges	490	252
Municipal Tax	19,228	21,135
Total	19,718	21,387



TRESNA FOUNDATION											
(A Company Licensed under Section 8 of Companies Act, 2013)											
Note 10 Fixed Asset											
Particulars	Rate of Depreciation	Gross Block			DEPRECIATION				Net Block		
		Opening Balance	Addition	Grant Received	Sales	31-Mar-22	Opening Balance	Addition	Written Back	31-Mar-23	31-Mar-22
Furniture & Fixture	10%	3,966,102		-	-	3,966,102	753,559	321,254	-	1,074,813	2,891,289
											3,212,543.00
Total		3,966,102.00	-		-	3,966,102.00	753,559.00	321,254.00	-	1,074,813	2,891,289
											3,212,543.00

