

Hidush Foundation

A Company Incorporated Under Section 8 of the Companies Act, 2013
CIN: U74900MH2015NPL266272

NOTICE

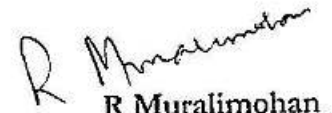
NOTICE is hereby given that the Ninth Annual General Meeting of the members of Hidush Foundation will be held on Friday, 20th September, 2024 at 10.00 a.m. at Mhada Row House 39A, New Dindoshi Royal Hill CHS, Near Nagare Nivara Parishad, Goregaon (East), Mumbai – 400 065, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2024 and the Statement of Income & Expenditure, for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.

By Order of the Board

Date: 3rd September 2024
Place: Mumbai


R Muralimohan
Director
DIN: 01365215

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Hidush Foundation

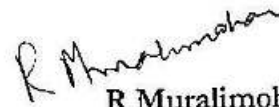
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CIN: U74900MH2015NPL266272

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ATTACHED.
2. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to any Director of the Company at least seven days before the date of the Meeting, to enable the information required to be made readily available at the Meeting, to the best extent possible.
3. The Register of Directors Shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
4. The Register of Contracts, maintained under Section 189 of the Companies Act, 2013 and all documents as mentioned in the resolutions and or explanatory statement will be available for inspection by the members at the registered office of the Company.

By Order of the Board

Date: 3rd September 2024
Place: Mumbai


R Muralimohan
Director
DIN: 01365215

NDV



Hidush Foundation

A Company Incorporated Under Section 8 of the Companies Act, 2013
CIN: U74900MH2015NPL266272

FORM NO. MGT - 11

PROXY FORM

[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74900MH2015NPL266272

Name of the Company: Hidush Foundation

Registered Office Address: 509, Pearl Plaza, Station Road, Opp. Andheri Station,
Andheri (W), Mumbai 400 058

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No./ Client ID:	
DP ID:	

I/We being the Member(s) of _____ equity shares of Rs. 10/- each of Hidush Foundation, hereby appoint:

1	Name:	
	E-mail Id:	
	Address:	
	Signature:	

Or failing him/her

2	Name:	
	E-mail Id:	
	Address:	
	Signature:	

Regd. Office Address: 509, Pearl Plaza, Station Road, Opp. Andheri Station, Andheri (W),
Mumbai - 400 058 Tel: 0091 22 26230246

Website: www.hidushfoundation.org e-mail: hidushfoundation@gmail.com; Mobile No. 9967052000

Hidush Foundation

A Company Incorporated Under Section 8 of the Companies Act, 2013
CIN: U74900MH2015NPL266272

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Ninth Annual General Meeting of the Company, to be held on Monday, 30th September, 2024 at 10.00 a.m. at Mhada Row House 39A, New Dindoshi Royal Hill CHS, Near Nagare Nivara Parishad, Goregaon (East), Mumbai – 400 065 and at any adjournment(s) thereof, in respect of the resolutions, as indicated below:

Resolution Number	Resolution	Vote	
		For	Against
1	Adoption of the audited Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure for the financial year ended on that date and the reports of the Board of Directors and auditors thereon.		

Affix a
Re.1/-
Revenue
Stamp

Signature of Member(s): _____

Signature of the Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Regd. Office Address: 509, Pearl Plaza, Station Road, Opp. Andheri Station, Andheri (W),
Mumbai – 400 058 Tel: 0091 22 26230246

Website: www.hidushfoundation.org e-mail: hidushfoundation@gmail.com; Mobile No. 9967052000

Hidush Foundation

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CIN: U74900MH2015NPL266272

ATTENDANCE SLIP

Ninth Annual General Meeting held on 30th September, 2024 at 10.00 a.m.

Name of Shareholder: _____

Name of Proxy: _____

DP ID:		Client ID/Ben. A/C:	
Regd. Folio No.:		No. of shares held:	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the Ninth Annual General Meeting of the Company on Monday, 30th September, 2024 at 10.00 am at Mhada Row House 39A, New Dindoshi Royal Hill CHS, Near Nagare Nivara Parishad, Goregaon (East), Mumbai – 400 065.

Please (✓) in the box
MEMBER ☐ PROXY ☐

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF
HIDUSH FOUNDATION

Report on the Financial Statements

We have audited the accompanying financial statements of HIDUSH FOUNDATION, (Company limited by shares under Sec 8("the Company") which comprise the Balance Sheet as at 31/03/2024, the Statement of Income and Expenditure, the statement of changes in equity, for the year then ended 31/03/2024, and notes to financial statements and a summary of the significant accounting policies and other explanatory information. (herein after referred to as the financial statements)

Auditor's 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 Companies Act, 2013(the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India and accounting standards prescribed under Section 133 of the Act , of the state of affairs of the Company as at **31/03/2024**, changes in equity and its **Loss** 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.



Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditors responsibilities relating to other information'. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance (TCWG)

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 financial statements that give a true and fair view of the financial position, financial performance including total comprehensive income and cash flows of the Company and changes in equity 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, as amended. 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.

In preparing the financial statements, management and Board of Directors are 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 management 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

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 judgement and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India, in terms of sub section 11 of section 143 of the Companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

As required by Section 143 (3) of the Act, we 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 purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income and Expenditure, and 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) On the basis of the written representations received from the directors as on **31/03/2024** taken on record by the Board of Directors, none of the directors is disqualified as on **31/03/2024** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".
- (g) 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:
 - i. The Company does not have any pending litigations as on **31st March, 2024**.
 - ii. The Company is not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. The company is not required to transfer any amount to the Investor Education and Protection Fund.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), 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 by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11 of the Companies (Audit and Auditors) Rules 2014 contain any material misstatement

- v. The company is restricted by its Articles of Association to distribute dividends as well as the Company has not declared or paid any dividend during the year and hence reporting under sub - clause (f) of Rule 11 of the Companies (Audit and Auditors) Rules 2014, is not applicable.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

FOR A K KOCCHAR & ASSOCIATES
(Chartered Accountants)

Reg. No. :0120410W



HITESH KUMAR S

Partner

M. No.: 134763

UDIN: 24134763BKFFVW9302

Date: 03/09/2024

Place : Mumbai

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of HIDUSH FOUNDATION.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of HIDUSH FOUNDATION as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the



transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

FOR A K KOCCHAR & ASSOCIATES
(Chartered Accountants)
Reg. No. :0120410W



HITESH KUMAR S
Partner

M. No.: 134763
UDIN: 24134763BKFVW9302

Date : 03/09/2024
Place : Mumbai

HIDUSH FOUNDATION
CIN :- U74900MH2015NPL266272
BALANCE SHEET AS ON 31 MARCH, 2024

		(AMOUNT IN '000)	
PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY			
(A) SHARE CAPITAL	1	0.10	0.10
(B) RESERVES AND SURPLUS	2	(6.66)	(5.30)
(C) CORPUS FUND	3	220.00	200.00
(II) LIABILITIES			
(1) NON-CURRENT LIABILITIES			
(A) LONG TERM BORROWINGS		-	-
(B) OTHER LONG TERM LIABILITIES		-	-
(C) LONG TERM PROVISIONS		-	-
(2) CURRENT LIABILITIES			
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES		-	-
(C) OTHER CURRENT LIABILITIES		-	-
(D) SHORT-TERM PROVISIONS	4	4.00	3.00
TOTAL		217.44	197.80
(III) ASSETS			
(1) NON-CURRENT ASSETS			
(A) FIXED ASSETS			
(I) TANGIBLE ASSETS		-	-
(B) NON CURRENT INVESTMENTS		-	-
(C) LONG TERM LOANS AND ADVANCES		-	-
(D) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS			
(A) CURRENT INVESTMENTS		-	-
(B) TRADE RECEIVABLES		-	-
(C) CASH AND CASH EQUIVALENTS	5	217.44	197.80
(D) SHORT TERM LOANS AND ADVANCES		-	-
(E) OTHER CURRENT ASSETS		-	-
TOTAL		217.44	197.80

NOTES TO ACCOUNTS AND SIGNIFICANT ACCOUNTING
POLICIES FORMING PART OF FINANCIALS.

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AS PER OUR AUDIT REPORT OF EVEN DATE

FOR A K KOCCHAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN : 120410W


HITESH KUMAR S
(PARTNER)
MEMBERSHIP NO : 134763
UDIN: 24134763BKFVW9302



FOR HIDUSH FOUNDATION


R MURALIMOCHAN
(DIRECTOR & CEO)
DIN :- 01365215


NIRAV VAGHELA
(DIRECTOR)
DIN :- 07210232

DATE: 03/09/2024
PLACE :MUMBAI

DATE: 03/09/2024
PLACE: MUMBAI



HIDUSH FOUNDATION
CIN :- U74900MH2015NPL266272
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH, 2024

(AMOUNT IN '000)			
PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
(IV) EXPENDITURE:			
EMPLOYEE BENEFITS EXPENSE			
ACADEMIC EXPENSES	6	153.55	196.05
ESTABLISHMENT AND MAINTAINANCE		-	-
TRAVEL, TRANSPORT AND CONVEYANCE		-	-
SCHOLARSHIP	7	175.00	26.00
FINANCE COST	8	7.66	0.53
DEPRECIATION AND AMORTIZATION EXPENSE		-	-
OTHER EXPENSES	9	184.49	181.97
TOTAL EXPENSES		520.70	404.56
(V) INCOME			
DONATIONS RECEIVED	10	497.18	399.25
OTHER INCOME	11	22.17	-
TOTAL REVENUE		519.35	399.25
(VI) EXCESS OF INCOME OVER EXPENDITURE (V-IV)		(1.36)	(5.30)
(VII) APPROPRIATION TO FUNDS/RESERVES:			
(1) CORPUS FUND		-	-
(VIII) EXCESS OF INCOME OVER EXPENDITURE (VI-VII)		(1.36)	(5.30)

NOTES TO ACCOUNTS AND SIGNIFICANT ACCOUNTING
POLICIES FORMING PART OF FINANCIALS

1-21

AS PER OUR AUDIT REPORT OF EVEN DATE

FOR A K KOCCHAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN : 120410W

HITESH KUMAR S
(PARTNER)
MEMBERSHIP NO : 134763
UDIN: 24134763BKFVW9302



FOR HIDUSH FOUNDATION

R MURALIMOCHAN
(DIRECTOR & CEO)
DIN :- 01365215

NIRAV VAGHELA
(DIRECTOR)
DIN :- 07210232

DATE: 03/09/2024
PLACE: MUMBAI

DATE: 03/09/2024
PLACE: MUMBAI



HIDUSH FOUNDATION
CIN :- U74900MH2015NPL266272
NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2024

(AMOUNT IN '000)

NOTE NO.1
SHARE CAPITAL

PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
AUTHORISED SHARE CAPITAL 100 EQUITY SHARES OF RS.10 EACH.	1.00	-	-	1.00
ISSUED SHARE CAPITAL 10 EQUITY SHARES OF RS.10 EACH.	0.10	-	-	0.10
SUBSCRIBED AND FULLY PAID-UP CAPITAL 10 EQUITY SHARES OF RS.10 EACH (RS 10 PAID UP)	0.10	-	-	0.10
TOAL	0.10	-	-	0.10

RIGHTS OF EQUITY SHARE HOLDER

THE COMPANY HAS ISSUED ONE CLASS OF EQUITY SHARES HAVING A FACE VALUE OF RS.10 PER SHARE. EACH SHAREHOLDER HAS RIGHT TO VOTE IN RESPECT OF SUCH SHARE, ON EVERY RESOLUTION PLACED BEFORE THE COMPANY AND HIS VOTING RIGHT ON A POLL SHALL BE IN PROPORTION TO HIS SHARE OF THE PAID -UP EQUITY CAPITAL OF THE COMPANY. IN THE EVENT OF LIQUIDATION, THE EQUITY SHAREHOLDERS ARE ENTITLED TO RECEIVE THE REMAINING ASSETS OF THE COMPANY AFTER PAYMENTS TO SECURED AND UNSECURED CREDITORS, IN PROPORTION TO THEIR SHAREHOLDING.

RECONCILIATION OF NUMBERS OF EQUITY SHARES

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	NO. OF EQUITY SHARES	AMOUNT	NO. OF EQUITY SHARES	AMOUNT
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	10	0.10	10	0.10
ADD : INCREASE / (DECREASE) DURING THE	-	-	-	-
BALANCE OUTSTANDING AT THE END OF THE YEAR	10	0.10	10	0.10

DETAILS OF MEMBERS HOLDING MORE THAN 5% EQUITY SHARE IN COMPANY

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	NO. OF EQUITY SHARES	% OF HOLDING	NO. OF EQUITY SHARES	% OF HOLDING
RISHINARADAMANGALAM MURALIMOHA	5.00	50%	5.00	50%
SUJATHA RAJASHEKAR	5.00	50%	5.00	50%

SHAREHOLDING OF PROMOTERS :

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR		% CHANGE DURING THE YEAR
	NO. OF EQUITY SHARES	% OF HOLDING	NO. OF EQUITY SHARES	% OF HOLDING	
RISHINARADAMANGALAM MURALIMOHA	5.00	50%	5.00	50%	0%
SUJATHA RAJASHEKAR	5.00	50%	5.00	50%	0%

NOTE NO .2
RESERVES AND SURPLUS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
RETAINED EARNINGS				
OPENING BALANCE	(5.30)		(219.08)	
(+) ADDITIONS	-		(5.30)	
	(5.30)		(224.38)	
(-) DEFICIT FOR THE YEAR	(1.36)	(6.66)	219.08	(5.30)
TOTAL		(6.66)		(5.30)



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NOTE NO .3
CORPUS FUND

	CURRENT YEAR		PREVIOUS YEAR	
GENERAL PURPOSE CORPUS				
OPENING BALANCE	-		568.45	
ADD : ADDITION DURING THE YEAR	208.00	208.00	-	568.45
LESS : DEDUCTION OF EXPENSES INCURRED AT MADH SCHOOL	-		394.86	
LESS : DEDUCTION OF EXPENSES INCURRED AT GORAI SCHOOL	-		173.59	
		-		568.45
CLOSING BALANCE		208.00		-
INOX AIR PRODUCTS PRIVATE LIMITED CSR				
OPENING BALANCE	-		-	
ADD : ADDITION DURING THE YEAR	4,338.16	4,338.16	-	
LESS : DEDUCTION DURING THE YEAR	4,338.16	4,338.16	-	
CLOSING BALANCE		-		-
SICK INDIA LTD. CSR				
OPENING BALANCE	-		-	
ADD : ADDITION DURING THE YEAR	1,200.00	1,200.00	800.00	800.00
LESS : DEDUCTION DURING THE YEAR	1,200.00	1,200.00	800.00	800.00
CLOSING BALANCE		-		-
RISHINARADAMANGALAM MURALIMOHAN & SUJATHA RAJSHEKHAR CSR				
OPENING BALANCE	200.00		-	
ADD : ADDITION DURING THE YEAR	30.00	230.00	450.00	450.00
LESS : DEDUCTION DURING THE YEAR	218.00	218.00	250.00	250.00
CLOSING BALANCE		12.00		200.00
TATA AIG GENERAL INSURANCE CO LTD CSR				
OPENING BALANCE	-		2.83	
ADD : ADDITION DURING THE YEAR	738.55	738.55	1,100.00	1,102.83
LESS : DEDUCTION DURING THE YEAR	738.55	738.55	1,102.83	1,102.83
CLOSING BALANCE		-		-
MSONA AUTOMOTIVE PVT LTD CSR				
OPENING BALANCE	-		2.83	
ADD : ADDITION DURING THE YEAR	230.33	230.33	1,100.00	1,102.83
LESS : DEDUCTION DURING THE YEAR	230.33	230.33	1,102.83	1,102.83
CLOSING BALANCE		-		-
MSL DRIVELINE SYSTEMS LTD CSR				
OPENING BALANCE	-		2.83	
ADD : ADDITION DURING THE YEAR	1,600.00	1,600.00	1,100.00	1,102.83
LESS : DEDUCTION DURING THE YEAR	1,600.00	1,600.00	1,102.83	1,102.83
CLOSING BALANCE		-		-
TOTAL		220.00		200.00

NOTE NO. 4
SHORT TERM PROVISIONS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
PROVISION FOR AUDIT FEES	4.00	3.00
TOTAL	4.00	3.00

NOTE NO. 5
CASH AND CASH EQUIVALENTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
BANK BALANCE -IN CURRENT ACCOUNT	210.71	191.06
CASH ON HAND	6.73	6.73
TOTAL	217.44	197.80



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NOTE NO. 6
ACADEMIC EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
COLLEGE FEES	153.55	196.05
TOTAL	153.55	196.05

NOTE NO. 7
SCHOLARSHIP

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
SCHOLARSHIPS	175.00	26.00
TOTAL	175.00	26.00

NOTE NO. 8
FINANCE COST

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
BANK CHARGES	7.66	0.53
TOTAL	7.66	0.53

NOTE NO. 9
OTHER EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
AUDIT FEES	1.00	1.00
ANIMAL WELFARE	10.00	37.50
MEDICAL ASSISTANCE	45.01	80.10
MARKETING EXPENSES	56.00	6.37
TRAVELLING EXPENSES	1.14	12.46
SOCIAL WELFARE EXPENSES	61.35	33.54
SOCIAL MEDIA EXPENSES	-	11.00
WEBSITE EXPENSES	10.00	-
TOTAL	184.49	181.97

NOTE NO. 10
DONATIONS RECEIVED

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
DONATIONS RECEIVED	497.18	399.25
TOTAL	497.18	399.25

NOTE NO. 11
OTHER INCOME

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
INTEREST ON FD	9.36	-
BANK INTEREST	12.81	-
TOTAL	22.17	-

NOTE NO.12

IN THE OPINION OF THE BOARD OF DIRECTORS ADEQUATE PROVISION HAS BEEN MADE IN THE ACCOUNTS FOR ALL KNOWN LIABILITIES AND THE CURRENT ASSETS, LOANS AND ADVANCES HAVE A VALUE ON REALIZATION IN THE ORDINARY COURSE OF BUSINESS AT LEAST EQUAL TO THE VALUE STATED IN THE BALANCE SHEET.

NOTE NO.13

OTHER ADDITIONAL INFORMATION PURSUANT TO PARA 3, 4, 4A, 4C & 4D OF PART II, SCHEDULE III OF THE COMPANIES ACT, 2013, HAVE NOT BEEN FURNISHED AS THE SAME ARE EITHER NIL OR NOT APPLICABLE.

NOTE NO.14

AS PER THE PROVISION OF "THE MICRO, SMALL AND MEDIUM ENTERPRISE DEVELOPMENT ACT, 2006" THERE WERE NO AMOUNTS PAYABLE INCLUDING INTEREST TO MICRO, SMALL AND MEDIUM ENTERPRISE AS ON 31ST MARCH 2024.



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NOTE NO.15

PROVISIONS OF EMPLOYEES PROVIDENT FUND AND MISCELLANEOUS PROVISIONS ACT, 1952 ARE NOT APPLICABLE TO THE COMPANY.

NOTE NO. 16**RELATED PARTY TRANSACTIONS**

AS REQUIRED BY ACCOUNTING STANDARD - AS 18 "RELATED PARTIES DISCLOSURE" ISSUED BY THE INSTITUTE OF CHARTERED

ACCOUNTANTS OF INDIA FOLLOWING ARE THE DIRECTORS/KMP DURING THE YEAR WITH RELATED PARTIES AS DEFINED IN AS 18.

KEY MANAGEMENT PERSONNEL

RISHINARADAMANGALAM MURALIMOHAH

TRANSACTION WITH RELATED PARTIES

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	TRANSACTION AMOUNT	OUTSTANDING BALANCE	TRANSACTION AMOUNT	OUTSTANDING BALANCE
DONATION RECEIVED RISHINARADAMANGALAM MURALIMOHAH	-	-	60.00	-
CORPUS FUND RECEIVED RISHINARADAMANGALAM MURALIMOHAH	30.00	-	350.00	-
SUJATHA RAJASHEKAR	-	-	100.00	-

NOTE NO. 17

THE COMPANY IS A SMALL AND MEDIUM SIZED COMPANY ("SMC") AS DEFINED IN THE GENERAL INSTRUCTIONS IN RESPECT OF ACCOUNTING STANDARDS NOTIFIED UNDER THE COMPANIES ACT, 2013. ACCORDINGLY, THE COMPANY HAS COMPLIED WITH THE ACCOUNTING STANDARDS AS APPLICABLE TO A SMALL AND MEDIUM SIZED COMPANY.

NOTE NO. 18**ACCOUNTING RATIOS**

PARTICULARS	NUMERATOR	DENOMINATOR	CURRENT YEAR	PREVIOUS YEAR	REASON FOR VARIANCE
1. CURRENT RATIO	CURRENT ASSETS	CURRENT LIABILITIES	54.36	65.93	INCREASE IN CURRENT ASSETS & CURRENT LIABILITIES OF THE COMPANY.
2. DEBT-EQUITY RATIO	TOTAL LIABILITIES	TOTAL EQUITY	NA	NA	-
3. DEBT SERVICE COVERAGE RATIO	NET OPERATING INCOME	DEBT SERVICE	NA	NA	-
4. RETURN ON EQUITY RATIO	NET PROFIT	NO. OF EQUITY SHARES	(13.56)	(53.05)	INCREASE IN TOTAL REVENUE OF THE COMPANY.
5. INVENTORY TURNOVER RATIO	TURNOVER	AVERAGE INVENTORY	NA	NA	-
6. TRADE RECEIVABLES TURNOVER RATIO	TURNOVER	TRADE RECEIVABLES	NA	NA	-
7. TRADE PAYABLES TURNOVER RATIO	TURNOVER	TRADE PAYABLES	NA	NA	-
8. NET CAPITAL TURNOVER RATIO	WORKING CAPITAL	TURNOVER	2.43	2.05	INCREASE IN TURNOVER OF THE COMPANY.
9. NET PROFIT/(LOSS) RATIO	NET PROFIT	TOTAL REVENUE	-0.26%	-1.33%	INCREASE IN TURNOVER IN GREATER PROPORTION TO INCREASE IN EXPENDITURE OF THE
10. RETURN ON CAPITAL EMPLOYED	EBIT	CAPITAL EMPLOYED	-0.64%	-2.72%	INCREASE IN TURNOVER IN GREATER PROPORTION TO INCREASE IN EXPENDITURE OF THE
11. RETURN ON INVESTMENT	EBIT	CAPITAL EMPLOYED	-0.64%	-2.72%	INCREASE IN TURNOVER IN GREATER PROPORTION TO INCREASE IN EXPENDITURE OF THE



23/

NOTE NO 19
OTHER STATUTORY INFORMATION

A) THE COMPANY DOES NOT HAVE ANY UNDISCLOSED INCOME WHICH IS NOT RECORDED IN THE BOOKS OF ACCOUNT THAT HAS BEEN SURRENDERED OR DISCLOSED AS INCOME DURING THE PERIOD UNDER TAX ASSESSMENTS UNDER THE INCOME TAX ACT, 1961 (SUCH AS SEARCH OR SURVEY OR ANY OTHER RELEVANT PROVISIONS OF THE INCOME TAX ACT, 1961.

B) THE PROVISIONS OF SEC 135 OF THE COMPANIES ACT 2013 IS NOT APPLICABLE TO THE COMPANY

C) THE COMPANY DOES NOT HOLD ANY IMMOVABLE PROPERTY AS AT THE BALANCE SHEET DATE

D) THE COMPANY HAS NOT PROVIDED ANY LOANS AND ADVANCES TO PROMOTERS, DIRECTORS, KMP AND OTHER RELATED PARTIES DURING THE YEAR ENDED 31ST MARCH, 2024

E) THE COMPANY DOES NOT HAVE ANY BENAMI PROPERTY WHERE ANY PROCEEDINGS HAS BEEN INITIATED OR PENDING AGAINST THE COMPANY FOR HOLDING ANY BENAMI PROPERTY

F) THE COMPANY DOES NOT HAVE ANY TRANSACTIONS WITH COMPANIES STRUCK OFF UNDER SEC 248 OR SEC 560 OF THE COMPANIES ACT 2013

G) THE COMPANY HAS NOT ENTERED INTO ANY SCHEME OF ARRANGEMENT DURING THE YEAR

NOTE NO. 20

THE COMPANY HAS INCURRED AN AMOUNT OF RS.1,53,550/- TOWARDS ACADEMIC EXPENSES AND HAS PAID RS. 1,75,000/- TOWARDS SCHOLARSHIPS OF MULTIPLE STUDENTS AS STATED IN NOTE 6 AND 7 RESPECTIVELY.

NOTE NO. 21
SIGNIFICANT ACCOUNTING POLICIES

GENERAL INFORMATION

HIDUSH FOUNDATION ("THE COMPANY") WAS INCORPORATED ON 3RD JULY, 2015 UNDER AN ACT OF PARLIAMENT VIZ. COMPANIES ACT, 2013 FOR THE MAIN PURPOSE TO PROMOTE, ENCOURAGE SOCIAL, HEALTH AND EDUCATIONAL INITIATIVES FOR UPLIFTMENT OF BACKWARD CLASSES, MINORITIES ETC AS DETAILED IN THE MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.

ACCOUNTING CONVENTION

THE FINANCIAL STATEMENTS OF THE COMPANY ARE PREPARED UNDER HISTORICAL COST CONVENTION AND IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) IN INDIA AND COMPLY WITH THE ACCOUNTING STANDARDS ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA AND THE RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013. THE FINANCIAL STATEMENTS ARE PREPARED ON ACCRUAL BASIS UNDER THE HISTORICAL COST CONVENTION.

USE OF ESTIMATES

IN PREPARING THE ACCOUNTS IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, THE MANAGEMENT IS REQUIRED TO MAKE ESTIMATES AND ASSUMPTIONS THAT EFFECT THE REPORTED BALANCES OF ASSETS AND LIABILITIES AS AT THE DATE OF FINANCIAL STATEMENTS AND REPORTED AMOUNTS OF INCOME AND EXPENSES DURING THE PERIOD. EXAMPLES OF SUCH ESTIMATES INCLUDE PROVISION FOR INCOME TAX, ETC.

BASIS OF ACCOUNTING

THE COMPANY FOLLOWS MERCANTILE SYSTEM OF ACCOUNTING IN ACCORDANCE WITH REQUIREMENTS OF THE COMPANIES ACT,

INVESTMENTS

THERE ARE NO INVESTMENTS MADE BY THE COMPANY DURING THE YEAR.

REVENUE RECOGNITION

DURING THE YEAR COMPANY HAS EARNED DIRECT INCOME FROM ITS MAIN BUSINESS ACTIVITY & SAME IS RECOGNISED AS PER AS- ALL OTHER REVENUES ARE RECOGNISED ON ACCRUAL BASIS.

EXPENSES

EXPENSES ARE ACCOUNTED ON ACCRUAL BASIS.

TAXATION

THE COMPANY HAS OBTAINED EXEMPTION CERTIFICATE U/S 80G VIDE CERTIFICATE NO. :- CIT(E)/80G/AADCH6447AF20214/2021-22 DT. 31.05.2021 FROM CIT (EXEMPTIONS) AND BY VIRTUE OF THE SAID ORDER THE INCOME IS EXEMPT U/S 11 OF INCOME TAX



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RETIREMENT BENEFITS

PROVISIONS OF EMPLOYEES PROVIDENT FUND AND MISCELLANEOUS PROVISIONS ACT, 1952 ARE NOT APPLICABLE TO THE COMPANY.

AS PER OUR AUDIT REPORT OF EVEN DATE

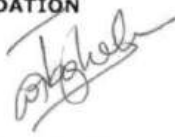
FOR A K KOCCHAR & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN : 120410W


HITESH KUMAR S
(PARTNER)
MEMBERSHIP NO : 134763
UDIN: 24134763BKFFVW9302



FOR HIDUSH FOUNDATION


R MURALIMOCHAN
(DIRECTOR & CEO)
DIN:-01365215


NIRAV VAGHELA
(DIRECTOR)
DIN:-07210232

DATE: 03/09/2024
PLACE :MUMBAI

DATE: 03/09/2024
PLACE: MUMBAI



Hidush Foundation

A Company Incorporated Under Section 8 of the Companies Act, 2013
CIN: U74900MH2015NPL266272

DIRECTORS' REPORT

The Members

Hidush Foundation

Your Directors have pleasure in presenting their Ninth Annual Report on the operations of the Company together with the Audited Statement of Accounts for the year ended 31st March 2024.

Financial Highlights

During the year under review, performance of your company was as under:

Particulars	Current year (Rs)	Previous year (Rs)
Total Income	5,19,350	3,99,254
Expenditure	5,20,700	4,04,559
Excess of Income over Expenditure	(1,360)	(5,305)

An amount of Rs. 4,97,180/- was received as donations and the following amounts were received towards CSR spends during the year under review:-

- Inox Air Products Private Limited : Rs. 43,38,160/-
- MSL Driveline Systems Ltd: Rs 16,00,000/-
- Sick India Private Ltd : Rs. 12,00,000/-
- Tata AIG General Insurance Company Limited : Rs. 7,00,000/-
- Msona Automotive Private Limited : Rs. 2,30,330/-
- Mr. R Muralimohan & Mrs. Sujatha R, Promoters of the Company : Rs. 30,000/-

Mr. R Muralimohan contributed an amount of Rs. 30,000/- towards corpus.

The company wishes to thank its donors and corporates for contributing towards CSR activities.

State of Company's Affairs and Future Outlook:

Your Company was incorporated on 3rd July 2015 as a 'Not for Profit Company' under Section 8 of the Companies Act, 2013. The main objects for which your Company has been incorporated include providing social, economic, health and educational initiatives for upliftment of the backward classes, promoting preventive healthcare and sanitation, promotion of gender equality, empowerment of women.

Your Company is registered with the Income Tax Department under section 12AA and 80G of the Income Tax Act, 1961. Under section 12AA of the Income Tax Act, 1961, your Company is eligible to get tax exemptions in respect of the income or donation received from donors. Pursuant to Section 80G of the Income Tax Act, 1961, donors will be eligible for a deduction of 50% of the donation amount.

Regd. Office Address: 509, Pearl Plaza, Station Road, Opp. Andheri Station, Andheri (W),
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The projects undertaken by your Company are within the broad framework of Schedule VII of the Companies Act 2013 and within the scope as detailed in the main object clause of the Memorandum of Association.

Your Company also continued to inter alia focus on activities pertaining to education.

During the year under review the following activities were carried out by your Company:-

- **Continued operational support and other related activity of Madh Municipal School, near Ice Factory, Madh, Malad (West), Mumbai :-**
Your company continued to support the school during the financial year towards its operations.
- **Provision of Infrastructure upgradation support to Manohar Chogale Vidyalaya, Gorai , Borivali West, Mumbai :-**

Your company did not expend any monies towards the school in the current financial year but has pledged continued support for initiatives of the school.

- **Supporting underprivileged children in pursuit of higher studies and institution of a loan scholarship scheme:-**
Your Company works on a program to support the educational needs of underprivileged children from Municipal schools in Mumbai who have passed Standard X.

Your company has also instituted the 'Higher Education Loan Scholarship' initiative for brilliant underprivileged students from municipal schools.

Your company is committed to raise funds through a combination of individual donors, corporate donations and crowd funding and support students pursue higher education and gave scholarships of Rs 25000 each to 7 deserving students from BMC schools who passed SSC exams with above 90% marks this year

- Your Company's web site has seen up gradation and the payment gateway for receipts of online donations continue to function.
- Your company intends to make an FCRA application for getting approval to secure foreign donations in the ensuing financial year.
- Your company is duly registered as an entity for undertaking CSR activities with the Ministry of Corporate affairs vide registration no **CSR00001560** dated 10th April 2021

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• Initiative as CSR Implementation Agency

- Your company received an amount of Rs. 16,00,000/- from MSL Driveline Systems Ltd. in the current financial year and used the same to renew and upgrade infrastructure at Vidya Vikas Sabha School, Borivali West, Mumbai and pay medical fees of students it has been supporting past few years .

The work in aggregate included painting (*both exterior and interior and boundary walls*), cupboards for storing materials, water purifiers, smart TV sets, repairs and renovation of toilets for girls and boys, plumbing, piping and repairs to water tank, fixing tube lights and fans and other electrical work, repair and wiring of intercom systems, provision of a computer and printer, foldable tables and chairs for preprimary children, library books and storage cabinet for books.

- Your company received an amount of Rs. 8,00,000/- from Sick India Private Ltd., in the current financial year and used the same to inter alia provide smart television sets to 2 schools in Mumbai and one school in Palghar and 290 wooden benches to three schools in Mumbai.

- Your company received an amount of Rs 43,38,160 from Inox Air Products Private Ltd and the same was used to redevelop a community space and hall for the village and renew and upgrade infrastructure at the ZP school at Nichole village ,Wada , Palghar The work in aggregate included painting (*both exterior and interior and boundary walls*), educational painting, construction of boundary wall, excavation,, levelling and filling of play area and fixing playground equipment , new ceiling for one classroom , cupboards for storing materials, water purifier, smart TV sets for both classrooms , repairs and renovation of toilets for girls and boys, plumbing, piping and repairs to water tank,water station, fixing tube lights and fans and other electrical work, wooden benches , storage cabinet for books , chairs , musical instruments etc

- Your company received an amount of Rs. 2,30,330 from Msona Automotive Private Limited and the same was used to provide 7 smart TV sets to Hilda Castelino International school at Kandivali West, Mumbai

- Your company received an amount of Rs. 7,00,000/ from Tata AIG General Insurance Company Limited and the same was used to provide 200 wooden benches to 5 schools across Mumbai. Further the company also collaborated with the company to carry out tree plantation programs across several schools and also sessions on environment consciousness.

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- Your Company hopes to provide continued support to the schools renovated and supported by us in the past in the ensuing years.
- **SDG 2030**
- Your company continued to use social media to increase awareness as regards protection of environment consistent with sustainable development goals.

Change in nature of business, if any

Your company focuses on the objects of non-profit relating to education, healthcare, sustainable development goals, etc., more specifically mentioned in your Company's object clause in its Memorandum of Association. During the year under review there were no changes in the nature of the business activities carried out by your Company.

Amounts Transferred to Reserves

The Board of your Company does not propose to transfer any amounts to any reserves considering the nature of its activity.

Dividend

Section 8 of the Companies Act 2013, read with the Memorandum and Articles of association of the Company does not permit your company to declare dividend to its members as all income are intended to be used in promoting the objects of the Company.

Changes in Share Capital, if any

There has been no change in the share capital of your Company during the year under review.

Disclosure regarding Issue of Equity Shares with Differential Rights

All the equity shares issued by your Company carry the same voting rights and your Company has not issued any equity shares with differential voting rights during the year under review.

Disclosure regarding issue of Employee Stock Options

Your Company has not issued any Employee Stock Options during the year under review.

Disclosure regarding issue of Sweat Equity Shares

Your Company has not issued any Sweat Equity Shares during the year under review.

Web link of Annual Return

The annual return of your Company is available on your Company's website at the following link :- <https://hidushfoundation.org/pdf/annualreturn/23-24.pdf>

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Number of Board Meetings

The Board of Directors of your Company met as under during the year:-

Date of Board meeting	Directors who attended the meeting
20/06/2023	Mr. R Muralimohan – DIN 01365215 Mrs. Sujatha Rajashekar – DIN 00893420 Mr. Nirav Vaghela – DIN 07210232
04/09/2023	
23/12/2023	
25/03/2024	

Particulars of Loan, Guarantees and Investments under Section 186, of the Companies Act, 2013.

Your Company has neither given any loans, guarantees nor made any investments falling under the ambit of Section 186 of the Companies Act, 2013 during the year.

Particulars of Contracts or Arrangements with Related Parties

Your Company has not entered into contracts or arrangements falling within the ambit of Section 188 of the Companies Act 2013 during the year.

Material Changes Affecting the Financial Position of the Company

No material changes / events affecting the financial position of the Company have occurred after balance sheet date till the date of this report.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

(A) Conservation of energy:

(i) The steps taken or impact on conservation of energy:

Your Company, in the previous financial year had taken adequate measures to suggest reduction in energy consumption by using energy efficient equipment at its registered office. The company had also in earlier years and current year installed energy saving LED lights and fans at the school it upgraded. The said equipment continues to be used for conservation of energy. Your Board of Directors continue to look out for opportunities to conserve energy and shall take necessary steps, in this regard, as and when required.

(ii) the steps taken by the company for utilizing alternate sources of energy:

During the year under review there were no alternate sources of energy utilized by your Company, however as and when any such opportunities arise, your Board of Directors shall take necessary steps to utilize such alternate sources of energy.

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(iii) the capital investment on energy conservation equipment:

Your company has not incurred any capital investment on energy conservation equipment during the year under review.

(B) Technology absorption:

(i) the efforts made towards technology absorption:

Considering the nature of business activities carried out by your company during the year under review, technology does not play a vital role in the same, however your Directors shall ensure that wherever possible technology is used to ensure growth.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution:

Considering the nature of the business carried out by the Company, technology and the above factors did not contribute towards any business benefit.

(iii) the expenditure incurred on Research and Development:

Your Company has not incurred any expenditure on Research and Development, during the year under review.

(iv) details of imported technology

Your Company has not imported any technology.

(C) Foreign exchange earnings and Outgo:

Particulars	Current year Rs.	Previous year Rs.
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

(Including capital goods and other expenditure)

Details of Subsidiary, Joint Venture or Associates

Your Company did not have any subsidiary, associate or joint venture companies during the year under review.

Risk Management Policy

Your Company identifies the elements of risks to the operations and growth and takes necessary steps and measures to mitigate these risks from time to time.

Details of Directors and Key Managerial Personnel (KMP)

Mr. R Muralimohan (DIN: 01365215), Mrs. Sujatha Rajashekar (DIN: 00893420) and Mr. Nirav Vaghela (DIN: 07210232) continue to be the Directors of your company.

Mr. R Muralimohan is also the CEO and KMP of your Company.



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Details of significant & material orders passed by the regulators or courts or tribunal

No significant and material orders have been passed by any regulator or courts or tribunals which shall impact the going concern status and operations of your Company in future.

Statement In Respect Of Adequacy of Internal Financial Control With Reference To The Financial Statements

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Statutory Auditors and the reviews performed by management, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the year.

Deposits from Public

Your Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

Loans from Directors' and their Relatives

Your Company has not accepted any amount as loans from Directors and their relatives during the year under review.

Receipt of any commission by Managing Director / Whole Time Director from the Company or for receipt of commission / remuneration from its Holding or subsidiary

Your Company did not have any Managing Director/Whole Time Director who received any commission from the Company, during the year under review.

Your Company did not have any Holding / subsidiary company during the year under review.

Declaration by Independent Directors

Your Company being a private limited company was not required to appoint any independent Director, during the year under review.

Board Opinion With Regard To Integrity, Expertise And Experience Of Independent Directors Appointed During The Year

Your Company being a private limited company was not required to and did not appoint any Independent Director during the year under review, thus the disclosure of the said statement does not apply to your Company.

Audit Committee and providing Vigil mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 do not apply to your Company.

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Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Your Company did not have any women employee during the year under review, thus the question of any case being filed by a women employee did not arise during the year under review. The provisions for constitution of the Internal Committee too did not apply to your Company during the year under review.

Statutory Auditors

Pursuant to Section 139 of the Companies Act, 2013 and rules framed thereunder, M/s. A K Kocchar, Chartered Accountants, Mumbai, (firm registration no. 120410W) were appointed as the Statutory Auditors of the Company, in the Fifth Annual General Meeting, to hold office for a period of 5 years i.e upto the conclusion of the Tenth Annual General Meeting.

Explanation to Auditor's Remarks

The Auditors' Report does not contain any qualification, reservation, adverse remarks or disclaimer and hence, does not call for any comments under Section 134 of the Companies Act, 2013.

Fraud Reporting

There have been no known instances of fraud reported by the Auditors during the year under review.

Cost Accounts

The provisions of Section 148 of the Companies Act, 2013 for maintaining the Cost accounts did not apply to your Company during the year under review.

Secretarial Standards

Your Company being a Company registered under Section 8 of the Companies Act, 2013, The Secretarial Standards issued by the Institute of Company Secretaries of India do not apply to your Company.

Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

Neither any such application was made nor was any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

Neither any one time settlement was done nor any loan was taken from Banks or Financial Institutions during the year, thus no details are required to be provided by your Company.

Regd. Office Address: 509, Pearl Plaza, Station Road, Opp. Andheri Station, Andheri (W),
Mumbai - 400 058

Website: www.hidushfoundation.org e-mail: hidushfoundation@gmail.com; Mobile No. 9967052000



Hidush Foundation

A Company Incorporated Under Section 8 of the Companies Act, 2013
CIN: U74900MH2015NPL266272

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the year ended under review, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the year under review and of the shortfall of income over expenditure of the Company for that year;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis;
- e) the disclosure statement with regard to the internal financial controls does not apply to your company, however the details of adequacy of internal financial controls with reference to the financial statements as required pursuant to rule 8 of the Companies (Accounts) Rules 2014 are mentioned elsewhere in this report.
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

Corporate Social Responsibility

The provisions of Section 135(1) of the Companies Act, 2013 did not apply to your Company during the year under review.

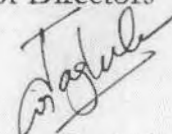
Acknowledgment

The Directors express their sincere appreciation to the donors, government, bankers and other stakeholders for their support

For and on behalf of the Board of Directors



R. Muralimohan
Director & CEO
DIN: 01365215



Nirav Vaghela
Director
DIN: 07210232

Place: Mumbai

Date: 3rd September 2024

Regd. Office Address: 509, Pearl Plaza, Station Road, Opp. Andheri Station, Andheri (W),
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