

Hidush Foundation

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

CIN: U74900MH2015NPL266272

NOTICE

NOTICE is hereby given that the Second Annual General Meeting of the members of Hidush Foundation will be held at a shorter notice on 14th August, 2017 at 10.00 a.m. at Flat No. 303, Amalfi - A Wing, Raheja Exotica, Off Madh Marve Road, Village Erangal, Malad (West) Mumbai 400061 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2017 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.
2. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :-

“RESOLVED THAT M/s. Arun K Kocchar & Associates, Chartered Accountants, (Firm Regn. no. 120410W) be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

By Order of the Board

Date: 11th August 2017
Place: Mumbai



R Muralimohan
Director
DIN: 01365215

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

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

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

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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. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. 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.
5. 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: 11th August 2017
Place: Mumbai



R Muralimohan
Director
DIN: 01365215

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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):	
RegisteredAddress:	
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-mailId:	
	Address:	
	Signature:	

Or failing him/her

2	Name:	
	E-mailId:	
	Address:	
	Signature:	

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Second Annual General Meeting of the Company, to be held on 14th August, 2017 at 10.00 a.m. at Flat No. 303, Amalfi - A Wing, Raheja Exotica, Off Madh Marve Road, Village Erangal, Malad (West) Mumbai 400061 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, 2017, 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.		
2	Appointment of M/s. Arun K Kocchar as Statutory Auditors of the Company from the conclusion of this Annual General Meeting upto the conclusion of the next annual general meeting		

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.

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ATTENDANCE SLIP

Second Annual General Meeting on 14th August, 2017 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 Second Annual General Meeting of the Company on 14th August, 2017 at 10.00 am at Flat No. 303, Amalfi - A Wing, Raheja Exotica, Off Madh Marve Road, Village Erangal, Malad (West) Mumbai 400061.

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.

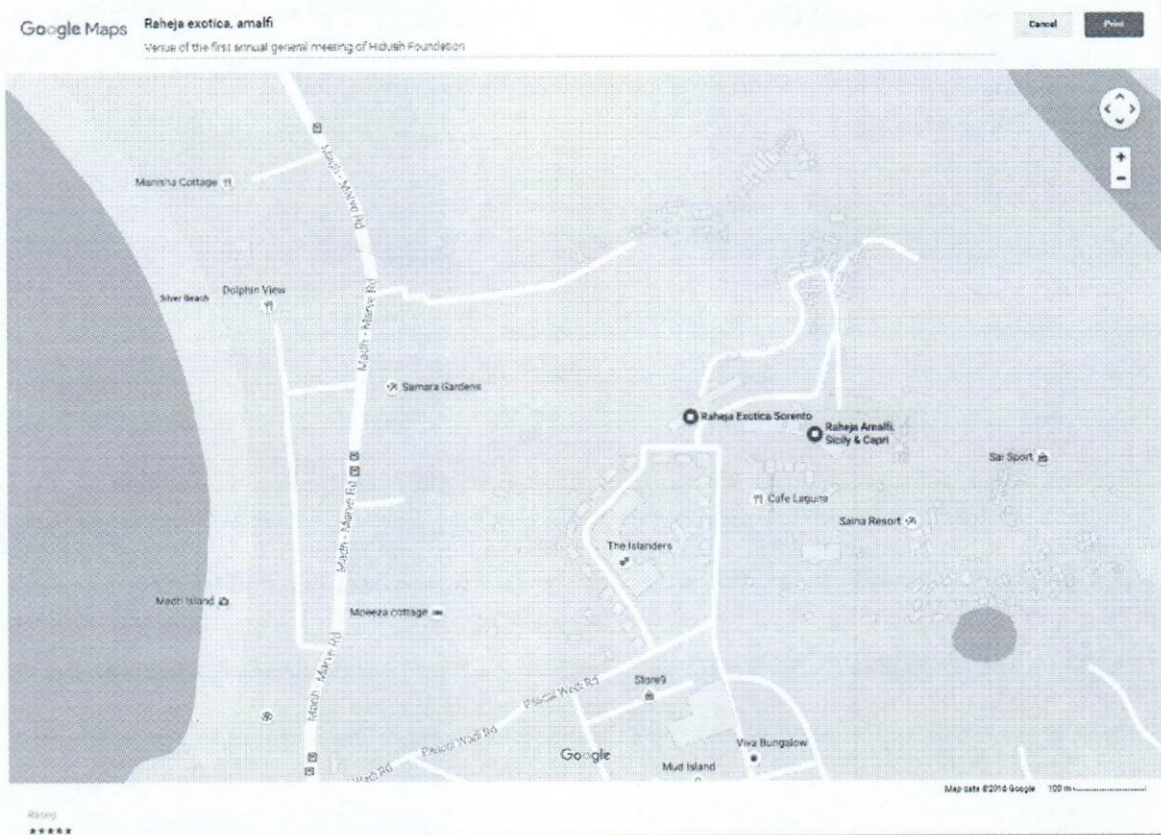
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Route Map to the Venue of 2nd AGM



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DIRECTORS' REPORT

The Members Hidush Foundation

Your directors have pleasure in presenting their Second Annual Report on the operations of the company together with the Audited Statement of Accounts for the year ended 31st March 2017.

Financial Highlights

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

Particulars	31 st March, 2017 (Rs)	31 st March, 2016 (Rs)
Total Income	80,000	59,112
Expenditure	84,145	84,303
Excess of Income over Expenditure	(4,145)	(25,191)

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 applied and is registered with the Income Tax Department under section 12A and 80G of the Income Tax Act, 1961. Under section 12A 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.

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 has decided to initially focus on activities pertaining to education, animal welfare and protection of environment. During the year under review the following projects were carried out by your Company:-

- **Supporting the infrastructural renewal and other related activity of Madh Municipal school, near Ice factory, Madh, Malad (West), Mumbai – 61:-**

During the year, the requisite approvals for carrying out work to support the school were obtained from the Municipal Corporation, Mumbai.

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The following works were completed during the year under review:

- Painting of the school (both internal and external);
- Replacement of all the existing windows;
- Repairs to roof;
- Provision of water purifier.

Works are ongoing to get the school infrastructure on par and also provide other facilities for better functioning of the school.

- **Supporting underprivileged children in pursuit of higher studies and institution of a loan scholarship scheme named 'IGNITE':-**

Your Company commenced work last year on a program to support the educational needs of underprivileged children from Municipal schools in Mumbai who have passed Standard X and continued to support educational needs of students this year too.

Your company has also instituted the 'higher education loan scholarship' initiative for brilliant underprivileged students from municipal schools. It has been aptly named "IGNITE" in honor of the life of our Late President Hon. Dr. A P J Abdul Kalam.

Your company is committed to raise funds through a combination of individual donors, corporate donations and crowd funding.

- The 'Shome family' set up a corpus through the company with an initial contribution of Rs. 2 lacs for supporting initiatives in education and health care. The corpus was yet to be used during the year under review.
- **Provision of a 'Beach Rescue Vehicle' at Aksa beach, Madh and awareness programs**

Your Company is in discussion with corporates to fund the acquisition of a 'Beach Rescue Vehicle' to be deployed at Aksa beach, Madh Island, Mumbai and also plans to get community support to raise awareness as regards the treacherous nature of the beach. Necessary permissions will be obtained once your Company secures commitment for the vehicle.

- Your Company web site and the payment gateway for receipt of online donations continue to function.
- Your company was advised to make the FCRA application for getting approvals to secure foreign donations once it is able to meet norms. Accordingly, the bank account opened with HDFC Bank for the said purpose was closed.

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Change in nature of business, if any

Your Company focuses on the objects of non-profit relating to education, healthcare, women empowerment, etc., as 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 Company's expenditure during the year under review has exceeded the Company's income during the year, thereby resulting in excess of expenditure over income. The Board of the company is thus unable to transfer any amounts to any reserves.

Dividend

Section 8 of the Companies Act 2013 read with the Memorandum and Articles of association of the company does not permit the 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.

Extract of Annual Return

The extract of the Annual Return in Form No. MGT-9, for the year ended 31st March 2017 has been annexed to this report and marked as 'Annexure I'.

Number of Board Meetings

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



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Date of Board meeting	Directors who attended the meeting
20 th August 2016	Mr. R Muralimohan – DIN 01365215
1 st December 2016	Mrs. Sujatha Rajashekar – DIN 00893420
16 th February 2017	Mr. Nirav Vaghela – DIN 07210232

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.

Particular of Employees

Your Company did not have any employee during the year, thus no disclosure with regard to the remuneration of employees pursuant to Section 197 of the Companies Act, 2013, read with rule 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rule 2014, have been disclosed.

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:

The Company has taken adequate measures to reduce energy consumption by using energy efficient equipment at its rented office.

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



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

(iii) the capital investment on energy conservation equipments:

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 business 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	2016 – 2017 Rs.	2015 – 2016 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 does not have any subsidiary, associate or joint venture companies.

Risk Management Policy

The 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.

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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 the CEO and KMP of your Company.

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' 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 during the year under review. Further your Company did not have- any holding or subsidiary company during the year under review.

Mr. R. Muralimohan, the Director and CEO of your Company did not receive any commission 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.



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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.

Managerial Remuneration

Provisions to Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, do not apply to your Company.

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.

Statutory Auditors

Pursuant to section 139 of the Act and rules framed thereunder, M/s. A K Kocchar, Chartered Accountants, Mumbai, (firm registration no. 120410W) were appointed as the First statutory auditors of the company to hold office till the conclusion of the ensuing Annual General Meeting (AGM). Your Company has received a certificate stating that their appointment as statutory auditors, if made, would be in accordance to the provisions of sections 139 and 141 of the Companies Act, 2013 and rules framed thereunder. Accordingly, their appointment as statutory auditors is being sought from the Members of the Company at the forthcoming AGM. The Board recommends the appointment of the said statutory auditors in the ensuing AGM.

Explanation to Auditor's Remarks

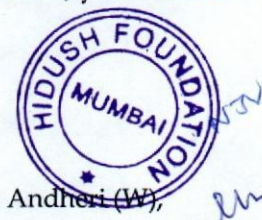
The Auditors' Report does not contain any qualification, reservation, adverse remarks or disclaimer and hence, does not call for any comments under Section 134 of the Companies Act, 2013.

Fraud Reporting

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

Directors Responsibility Statement

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



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- a) in the preparation of the annual accounts for the year ended 31st March, 2017, 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 31st March, 2017 and of the loss 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 directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- f) 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.

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

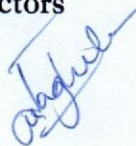
The Directors express their sincere appreciation to the donors, government, bankers and other stakeholders for their support

For and on behalf of the Board of Directors



R. Muralimohan
Director & CEO
DIN: 01365215





Nirav Vaghela
Director
DIN: 07210232

Place: Mumbai

Date: 11th August 2017

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Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U74900MH2015NPL266272
ii)	Registration Date	03/07/2015
iii)	Name of the Company	Hidush Foundation
iv)	Category / Sub-Category of the Company	Company Limited By Shares/Indian Non- Government Company
v)	Address of the Registered office and contact details	509, Pearl Plaza, Station Road, Opp. Andheri Station, Andheri (W), Mumbai 400 058
vi)	Whether listed company	Yes/No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Other social work activities without accommodation <i>The Company is a non-profit organization.</i>	88900	0

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	0	10	10	100	0	10	10	100	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):	0	10	10	100	0	10	10	100	0

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2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other...	0	0	0	0	0	0	0	0	0
Sub-total(A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)= (A)(1)+(A)(2)	0	10	10	100	0	10	10	100	0
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0

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d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)									
i. Foreign Bodies Corporate	0	0	0	0	0	0	0	0	0
ii. Qualified Foreign Investors	0	0	0	0	0	0	0	0	0
Sub-total(B) (1)	0	0	0	0	0	0	0	0	0
2. Non- Institutions									
a) Bodies Corp.									
i. Indian	0	0	0	0	0	0	0	0	0
ii. Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									

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

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



Hidush Foundation

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

CIN: U74900MH2015NPL266272

i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)									
i. Trust	0	0	0	0	0	0	0	0	0
ii. Non-resident Indians	0	0	0	0	0	0	0	0	0
iii. Clearing Members	0	0	0	0	0	0	0	0	0
iv. Directors & Relatives	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1) + (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0

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Grand Total(A+B+C)	0	10	10	100	0	10	10	100	0
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ii) Shareholding of Promoters

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	% change in shareholding during the year
1	Mr. R Muralimohan	5	50	Nil	5	50	Nil	-
2	Mrs. Sujatha Rajashekar	5	50	Nil	5	50	Nil	-

iii) Change in Promoters' Shareholding:

Name of the Share Holder	Shareholding		Date	Increase/Decrease in share holding	Reason	Cumulative Shareholding during the Year	
	No. of Shares at the beginning /end of the year	% of total shares of the company				No of Shares	% of total shares of the company
-	-	-	-	-	-	-	-

iv) Shareholding Pattern of top ten Shareholders as at April 01, 2016 & March 31, 2017 (other than Directors, Promoters and Holders of GDRs and ADRs):

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Sl. no	Name of the Share Holder	Shareholding		Date	Increase /Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No. of Shares at the beginning /end of the year	% of total shares of the Company				No of Shares	% of total shares of the company
-	-	-	-	-	-	-	-	-

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	Name of the Share Holder	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the Year	
		No. of Shares at the beginning /end of the year)	% of total shares of the company				No of Shares	% of total shares of the company
1	Mr. R. Muralimohan	5	50	-	-	-	5	50
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
		5	50	-	-	-	5	50
2	Mrs. Sujatha Rajashekar	5	50	-	-	-	5	50
		-	-	-	-	-	-	-

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				-	-	-	-	-
		5	50	-	-	-	5	50

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-		-	
i) Principal Amount				
ii) Interest due but not paid		0		0
iii) Interest accrued but not due		0		0
Total (i+ii+iii)	-	0	-	0
Change in Indebtedness during the financial year.	-	0	-	0
Indebtedness at the end of the financial year	-		-	
i) Principal Amount		0		0
ii) Interest due but not paid		0		0
iii) Interest accrued but not due		0		0
Total (i+ii+iii)	-	0	-	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration			Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)	-	-	-

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	Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961			
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		R Muralimohan	Sujatha R	Nirav Vaghela	
1	Independent Directors · Fee for attending board / committee meetings · Commission · Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors · Fee for attending board / committee meetings · Commission · Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-

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Overall Ceiling as per the Act	-	-	-	-
--------------------------------	---	---	---	---

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sl. No.	Particulars of Remuneration	CEO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total	-	-

D. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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NJV

Hidush Foundation

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

CIN: U74900MH2015NPL266272

C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

R Muralimohan

R. Muralimohan
Director & CEO
DIN: 01365215



Nirav Vaghela

Nirav Vaghela
Director
DIN: 07210232

Place: Mumbai

Date: 11th August 2017

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

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

ARUN KOCCHAR

B.Com. F.C.A.

HITESH KUMAR S.

B.C.S. F.C.A.

PRIYANK SANCHETI

B.Com. A.C.A.



A K KOCCHAR & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

TO,

**THE MEMBERS OF
HIDUSH FOUNDATION**

Report on the Financial Statements

We have audited the accompanying financial statements of **HIDUSH FOUNDATION** ("the Company"), which comprise the Balance Sheet as at **31/03/2017**, the Statement of Income & Expenditure, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position and 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of



expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's 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 **31/03/2017**, and its **Excess of Expenditure over Income** for the year ended on that date.

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, 2016, 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 & Expenditure Account which are 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 **31/03/2017** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2017** 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

Date : 15/07/2017
Place : MUMBAI

FOR A K KOCCHAR & ASSOCIATES
(Chartered Accountants)
Reg No. :120410W


HITESH KUMAR S
Partner
M.No. : 134763





"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 ("the Act")

We have audited the internal financial controls over financial reporting of HIDUSH FOUNDATION Company Limited

("The Company") as of March 31, 2017 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 about 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

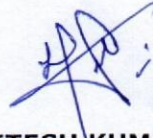
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 2017, 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.

Date : 15/07/2017
Place : Mumbai

FOR A K KOCCHAR & ASSOCIATES
(Chartered Accountants)
Reg No. :120410W



HITESH KUMAR S
Partner
M.No. : 134763



HIDUSH FOUNDATION
CIN :- U74900MH2015NPL266272
Balance Sheet as on 31 March 2017

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
(I) Equity			
(A) Share Capital	1	100	100
(B) Reserves And Surplus	2	(29,336)	(25,191)
(C) Corpus Fund	3	380,982	603,176
(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	2,325	1,145
Total		354,071	579,230
(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 Bank Balances	5	354,071	579,230
(D) Short Term Loans And Advances			
(E) Other Current Assets			
Total		354,071	579,230

Notes to Accounts and Significant Accounting Policies Forming Part of Financials **1-12**

As Per our audit report of even Date

For A K Kocchar & Associates
(Chartered Accountants)

FRN : 120410W

Hitesh Kumar S
(Partner)

Membership No : 134763



For Hidush Foundation

R. Muralimohan

Rishi Muralimohan
Director

Din :- 01365215

Nirav Vaghela

Nirav Vaghela
Director

Din :- 07210232

Place : Mumbai

Date : 15/07/2017



HIDUSH FOUNDATION
CIN :- U74900MH2015NPL266272

Statement of Income And Expenditure for the year ending 31 March 2017

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
(IV) Expenditure:			
Employee Benefits Expense			
Academic Expenses	6	69,540	11,550
Eshtabishment And Maintainance			
Travel, transport and conveyance			
Scholarship			
Finance Cost			
Depreciation And Amortization Expense			
Other Expenses	7	14,605	72,753
Total Expenses		84,145	84,303
(V) INCOME			
Donations Received	8	80,000	59,112
Other Income			
Total Revenue		80,000	59,112
(VI) EXCESS OF INCOME OVER EXPENDITURE (V-IV)		(4,145)	(25,191)
(VII) Appropriation to funds/reserves:			
(1) Corpus Fund		-	-
(VIII) EXCESS OF INCOME OVER EXPENDITURE (VI-VII)		(4,145)	(25,191)

Notes to Accounts and Significant Accounting Policies
Forming Part of Financials

1-12

As Per our audit report of even Date

For A K Kocchar & Associates
(Chartered Accountants)
FRN : 120410W

Hitesh Kumar S
(Partner)
Membership No : 134763



For Hidush Foundation

Rishi Muralimohan
Director
Din :- 01365215

Nirav Vaghela
Director
Din :- 07210232

Place : Mumbai
Date : 15/07/2017



HIDUSH FOUNDATION
CIN :- U74900MH2015NPL266272
Notes To Accounts For The Year Ending on 31st March 2017

NOTE NO.1
SHARE CAPITAL

PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
Authorised Share Capital 100 Equity Shares Of Rs.10 Each.	1,000	-	-	1,000
Issued Share Capital 10 Equity Shares Of Rs.10 Each.	100	-	-	100
Subscribed And Fully Paid-Up Capital 10 Equity Shares Of Rs.10 Each (Rs 10 Paid up)	100	-	-	100
Total	100	-	-	100

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 SHARES	AMOUNT	NO. OF SHARES	AMOUNT
Shares Outstanding at the beginning of the year	10	100	10	100
Add : Increase / (Decrease) during the year	-	-	-	-
Balance Outstanding at the end of the year	10	100	10	100

Details of Members Holding more than 5% Equity Share in Company

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Rishinaradamangalam Muralimohan	5	50%	5	50%
Sujatha Rajashekar	5	50%	5	50%

NOTE NO .2
RESERVES AND SURPLUS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
Surplus				
Opening Balance	(25,191)		-	
Additions	(29,145)		(25,191)	
Deductions	(54,336)	(54,336)	(25,191)	(25,191)
Total		(54,336)		(25,191)



**NOTE NO .3
CORPUS FUND**

	CURRENT YEAR		PREVIOUS YEAR	
Capt. Shome Corpus for Education				
Opening Balance	200,000		-	
Add : Addition During the year	-		200,000	
	200,000		200,000	
Less : Deduction During the year	-		-	
Closing Balance	200,000		200,000	
Madh School Renovation				
Opening Balance	403,176		-	
Add : Addition During the year	250,000		440,000	
	653,176		440,000	
Less : Deduction During the year	472,194		36,824	
Closing Balance	180,982	380,982	403,176	603,176
Total		380,982		603,176

**NOTE NO. 4
SHORT TERM PROVISIONS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Provision For Audit Fees	2,325	1,145
TOTAL	2,325	1,145

**NOTE NO. 5
CASH AND BANK BALANCES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Balance		
-In Current Account	328,856	542,835
Cash On Hand	25,215	36,395
TOTAL	354,071	579,230

**NOTE NO. 6
ACADEMIC FEES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
School Education Fees	69,540	11,550
TOTAL	69,540	11,550

**NOTE NO. 7
OTHER EXPENSES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Audit Fees	1,180	1,145
Bank Charges	2,125	570
Drinking Water Supplied	-	18,089
Printing & Stationery	3,200	2,000
Sundry Expenses	-	12,449
Website Expenses	-	38,500
Professional Fees	8,100	-
TOTAL	14,605	72,753



**NOTE NO. 8
DONATIONS RECEIVED**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Donations Received	80,000	59,112
TOTAL	80,000	59,112

NOTE NO. 9

In the opinion of the Board of Directors adequate provision has been made in the accounts for all known liabilities.

**NOTE NO. 10
RELATED PARTY DISCLOSURES**

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 Muralimohan

Transaction With Related Parties

Particulars	CURRENT YEAR		PREVIOUS YEAR	
	Transaction Amount	Outstanding Balance	Transaction Amount	Outstanding Balance
<u>Corpus Donation Received</u> Rishinaradamangalam Muralimohan	200,000	-	440,000	-
<u>Reimbursement of Expenses</u> Rishinaradamangalam Muralimohan	-	-	100,000	-

NOTE NO. 11

Previous Year's figures have been regrouped / rearranged wherever necessary so as to conform with current year's figures and are rounded off to the nearest rupee.

**NOTE NO. 12
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 affect the reported balances of assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period.

BASIS OF ACCOUNTING

The Company follows mercantile system of accounting in accordance with requirements of the Companies Act, 2013



REVENUE RECOGNITION

All Donations received is recognised in Income & Expenditure Account as and when the donations are received, except donations which are received by the company towards specific purposes are accounted under the head Corpus Funds.

EXPENSES

All Expenses are accounted on accrual basis as per the generally accepted accounting principles.

TAXATION

The company has obtained exemption certificate u/s 80G vide certificate no. :- CIT(E)/80G/1431/2015-16 dt. 05.02.2016 from CIT (Exemptions) and by virtue of the said order the income is exempt u/s 11 of Income Tax Act,1961

RETIREMENT BENEFITS


Provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 are not applicable to the company.

CASH DEPOSITS

During the Period From November 08, 2016 to December 31, 2016, the company has not made any cash deposits into any of its Bank accounts

As Per our audit report of even Date

For A K Kocchar & Associates
(Chartered Accountants)
FRN : 120410W


Hitesh Kumar S
(Partner)
Membership No : 134763



For Hidush Foundation


Rishi Muralimohan
Director
Din :- 01365215


Nirav Vaghela
Director
Din :- 07210232



Place : Mumbai
Date : 15/07/2017