

# Hidush Foundation

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

CIN: U74900MH2015NPL266272

## NOTICE

**NOTICE** is hereby given that the Third Annual General Meeting of the members of Hidush Foundation will be held on 18<sup>th</sup> September, 2018 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, 2018 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 up to the conclusion of the next Annual General Meeting, at a remuneration of Rs. 1,000/- plus taxes and reimbursement of out of pocket expenses, if any, as mutually agreed by the Board of Directors and the said Auditors.”

**By Order of the Board**

Date: 19<sup>th</sup> July 2018

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.**

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

Mumbai – 400 058 Tel: 0091 22 26230246

Website: [www.hidushfoundation.org](http://www.hidushfoundation.org) e-mail: [hidushfoundation@gmail.com](mailto:hidushfoundation@gmail.com); Mobile No. 9967052000

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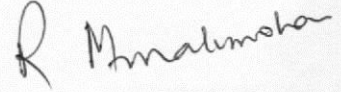
*CIN: U74900MH2015NPL266272*

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. 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: 19<sup>th</sup> July 2018

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 Third Annual General Meeting of the Company, to be held on 18<sup>th</sup> September, 2018 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, 2018, 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

Third Annual General Meeting on 18<sup>th</sup> September, 2018 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 Third Annual General Meeting of the Company on 18<sup>th</sup> September, 2018 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.

# Hidush Foundation

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

CIN: U74900MJ12015NPL266272

## DIRECTORS' REPORT

### The Members

#### Hidush Foundation

Your Directors have pleasure in presenting their Third Annual Report on the operations of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2018.

### Financial Highlights

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

Particulars	31 <sup>st</sup> March 2018 (Rs)	31 <sup>st</sup> March 2017 (Rs)
Total Income	43,408	80,000
Expenditure	47,159	84,145
Excess of Income over Expenditure	(3,751)	(4,145)

An amount of Rs. 40,000/- was received as donations, Rs. 4,00,000/- as general purpose corpus and Rs. 1,11,000/- as corpus towards Madh school renovation during the year under review. The company wishes to thank **MSL Driveline Systems Limited** and other donors for contributing towards the company's activities.

### State of Company's Affairs and Future Outlook

Your Company was incorporated on 3<sup>rd</sup> 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 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.

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Your Company has continued to focus on activities pertaining to education, during the year under review. During the year under review the following activities were carried out by your Company:-

- **Continued infrastructural renewal and operational support and other related activity of Madh Municipal School, near Ice Factory, Madh, Malad (West), Mumbai – 61:-**

We continue to endeavor to get the school infrastructure on par and also provide other facilities for better functioning of the school. During the year under review, the following were provided to the school:

- LED tube lights and energy saving fans in all classrooms and staff areas
- Installation of electric motor and water pipes to draw and supply water to different areas of the school making the school water sufficient
- Provision of 20 wood benches for one classroom
- Provision of internet for school operations through local operator
- IT operational support for maintenance and repairs of computers
- Provision of choreographer support for dance and drama inter school activity.

Application has been made for municipal approval to replace the aging asbestos roof with durable roofing. Approval for the same is awaited. Once approval is obtained, the company shall seek financial support for the activity.

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

Your Company commenced work 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 such 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 continues to provide holistic support to an underprivileged child in pursuit of her higher studies. The child performed well in Standard XII Board examinations and has commenced studies to pursue Chartered Accountancy.



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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 utilized to the extent of Rs.74,000/- during the year under review.
- **Provision of a 'Beach Rescue Vehicle' at Aksa beach, Madh and awareness programs**

Your company continues to be in discussion with corporates to fund the acquisition of a 'Beach Rescue Vehicle' to be deployed at Aksa beach, Madh Island, Mumbai.

- Your Company's 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 was able to meet norms. Consequent to three years of activity having been completed, the company now proposes to make this application in the financial year 2018-19.

## 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.



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## 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 31<sup>st</sup> March 2018, is available on your Company's website at the following link:-  
<http://hidushfoundation.org/images/MGT-9/MGT-9-2018.pdf>

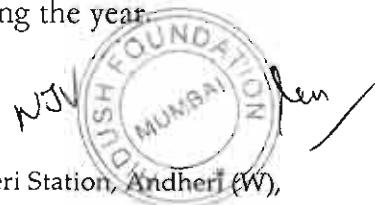
## Number of Board Meetings

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

Date of Board meeting	Directors who attended the meeting
15 <sup>th</sup> July 2017	
11 <sup>th</sup> August 2017	Mr. R Muralimohan – DIN 01365215
16 <sup>th</sup> January 2018	Mrs. Sujatha Rajashekar – DIN 00893420 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.



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## 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 suggesting to use energy efficient equipment at its rented office. The company has also installed energy saving LED lights and fans at the school it supports.

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

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.



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## (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	2017 – 2018 Rs.	2016 – 2017 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

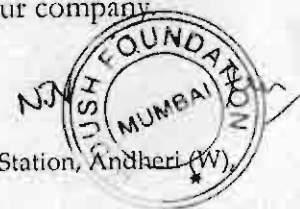
The Company identifies the elements of risks to the operations and growth and takes necessary steps and measures to mitigate these risks from time to time.

## 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.

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Mr. R Muralimohan is also 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**

The 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/Whole Time Director during the year under review.

## **Declaration by Independent Directors**

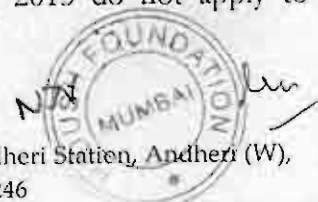
Your company being a private limited company was not required to appoint any independent Director, during the year under review.

## **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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## 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. The provisions for constitution of the internal committee were not applicable to your company.

## 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 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

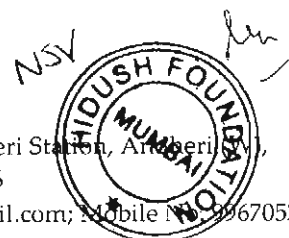
There have been no known instances of fraud reported by the Auditors during the year under review.

## 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.

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## Secretarial Standards

Your Company has complied with the Secretarial Standards issued by the Company Secretaries of India 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:

- a) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2018, 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 31<sup>st</sup> March, 2018 and of the excess of 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 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.

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## 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*

R. Muralimohan  
Director & CEO  
DIN: 01365215



*Nirav Vaghela*

Nirav Vaghela  
Director  
DIN: 07210232

Place: Mumbai  
Date: 19<sup>th</sup> July 2018

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**INDEPENDENT AUDITOR'S 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 **31/03/2018**, the Statement of Income And 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.



NJV



## **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. 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 **31/03/2018**, and its **loss** for the year ended on that date.



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### **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 department of company affairs, 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 **31/03/2018** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2018** from being appointed as a director in terms of Section 164 (2) of the Act.



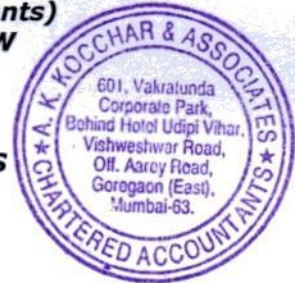
(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. 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.
2. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 19/07/2018  
Place : Mumbai

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

  
**HITESH KUMAR S**  
**Partner**  
**M.No. : 134763**



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**HIDUSH FOUNDATION**  
**CIN :- U74900MH2015NPL266272**  
**Balance Sheet as on 31 March 2018**

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
<b>(I) Equity</b>			
(A) Share Capital	1	100	100
(B) Reserves And Surplus	2	(33,087)	(29,336)
(C) Corpus Fund	3	619,891	380,982
<b>(II) Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(A) Long Term Borrowings			
(B) Other Long Term Liabilities			
(C) Long Term Provisions			
<b>(2) Current Liabilities</b>			
(A) Short Term Borrowings			
(B) Trade Payables			
(C) Other Current Liabilities			
(D) Short-Term Provisions	4	3,505	2,325
<b>Total</b>		<b>590,409</b>	<b>354,071</b>
<b>(III) Assets</b>			
<b>(1) Non-Current Assets</b>			
(A) Fixed Assets			
(I) Tangible Assets			
(B) Non Current Investments			
(C) Long Term Loans And Advances			
(D) Other Non-Current Assets			
<b>(2) Current Assets</b>			
(A) Current Investments			
(B) Trade Receivables			
(C) Cash And Bank Balances	5	590,409	354,071
(D) Short Term Loans And Advances			
(E) Other Current Assets			
<b>Total</b>		<b>590,409</b>	<b>354,071</b>

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  
19/07/2018

**HIDUSH FOUNDATION**

**CIN :- U74900MH2015NPL266272**

**Statement of Income And Expenditure for the year ending 31 March 2018**

<b>PARTICULARS</b>	<b>NOTE NO.</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>(IV) Expenditure:</b>			
Employee Benefits Expense			
Academic Expenses	6	42,697	69,540
Eshtablishment And Maintainance			
Travel, transport and conveyance			
Scholarship			
Finance Cost			
Depreciation And Amortization Expense			
Other Expenses	7	4,462	14,605
<b>Total Expenses</b>		<b>47,159</b>	<b>84,145</b>
<b>(V) INCOME</b>			
Donations Received	8	40,000	80,000
Other Income	9	3,408	-
<b>Total Revenue</b>		<b>43,408</b>	<b>80,000</b>
<b>(VI) EXCESS OF INCOME OVER EXPENDITURE (V-IV)</b>		<b>(3,751)</b>	<b>(4,145)</b>
<b>(VII) Appropriation to funds/reserves:</b>			
(1) Corpus Fund		-	-
<b>(VIII) EXCESS OF INCOME OVER EXPENDITURE (VI-VII)</b>		<b>(3,751)</b>	<b>(4,145)</b>

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**



Place : Mumbai  
19/07/2018

**For Hidush Foundation**

*R Muralimohan*

**Rishi Muralimohan**  
**Director**  
**Din :- 01365215**



*Nirav Vaghela*  
**Nirav Vaghela**  
**Director**  
**Din :- 07210232**

**HIDUSH FOUNDATION**  
**CIN :- U74900MH2015NPL266272**  
**Notes To Accounts For The Year Ending on 31st March 2018**

**NOTE NO.1**  
**SHARE CAPITAL**

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

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	-	-	-	-
<b>Balance Outstanding at the end of the year</b>	<b>10</b>	<b>100</b>	<b>10</b>	<b>100</b>

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	
<b>Surplus</b>				
Opening Balance	(29,336)		(25,191)	
Additions	(3,751)		(4,145)	
	(33,087)		(29,336)	
Deductions	-	(33,087)	-	(29,336)
<b>Total</b>		<b>(33,087)</b>		<b>(29,336)</b>



**NOTE NO .3  
CORPUS FUND**

	CURRENT YEAR		PREVIOUS YEAR	
Capt. Shome Corpus for Education				
Opening Balance	200,000		200,000	
Add : Addition During the year	-		-	
	200,000		200,000	
Less : Deduction During the year	74,000		-	
Closing Balance	126,000		200,000	
Madh School Renovation				
Opening Balance	180,982		403,176	
Add : Addition During the year	111,000		250,000	
	291,982		653,176	
Less : Deduction During the year	198,091		472,194	
Closing Balance	93,891		180,982	
General Purpose				
Opening Balance	-		-	
Add : Addition During the year	400,000		-	
	400,000		-	
Less : Deduction During the year	-		-	
Closing Balance	400,000	619,891	-	380,982
<b>Total</b>		<b>619,891</b>		<b>380,982</b>

**NOTE NO. 4  
SHORT TERM PROVISIONS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Provision For Audit Fees	3,505	2,325
<b>TOTAL</b>	<b>3,505</b>	<b>2,325</b>

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

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Balance		
-In Current Account	575,991	542,835
Cash On Hand	14,418	36,395
<b>TOTAL</b>	<b>590,409</b>	<b>579,230</b>

**NOTE NO. 6  
ACADEMIC FEES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Scholarship	42,697	69,540
<b>TOTAL</b>	<b>42,697</b>	<b>69,540</b>

**NOTE NO. 7  
OTHER EXPENSES**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Audit Fees	1,180	1,180
Bank Charges	3,282	2,125
Printing & Stationery	-	3,200
Professional Fees	-	8,100
<b>TOTAL</b>	<b>4,462</b>	<b>6,505</b>



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**NOTE NO. 8  
DONATIONS RECEIVED**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Donations Received	40,000	80,000
<b>TOTAL</b>	<b>40,000</b>	<b>80,000</b>

**NOTE NO. 9  
OTHER INCOME**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Miscellaneous Income	3,408	-
<b>TOTAL</b>	<b>3,408</b>	<b>-</b>

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	-
<u>Reimbursement of Expenses</u> Rishinaradamangalam Muralimohan	-	-	-	-

**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



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## **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.

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  
19/07/2018