

## INDEPENDENT AUDITORS' REPORT

To the Trustees of Univentis Foundation

Report on the Audit of the Ind AS financial statements

### Opinion

We have audited the Ind AS financial statements of Univentis Foundation ('the trust'), which comprise the Balance Sheet as at 31 March 2023 and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies (hereinafter referred to as 'Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give a true and fair view in conformity with the accounting principles generally accepted in India and in accordance with the Indian Accounting Standards ('Ind AS'), of the financial position of the Trust as at 31 March 2023 and of its financial performance for the year then ended.

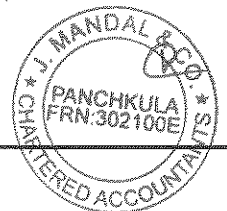
### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

### Management's and Trustees Responsibility for the Ind AS Financial Statements

The Management and Trustees are responsible for the preparation of these Ind AS financial statements that give a true and fair view of the financial position, and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Ind AS. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Trust 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 internal controls as management determines is necessary and relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Management and Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.



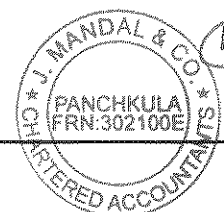
The Trustees are responsible for overseeing the Trust's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Ind AS financial statements made by the Management and Trustees.
- Conclude on the appropriateness of the Management and Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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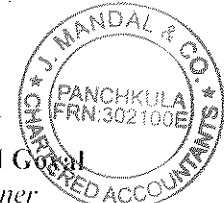
**J. MANDAL & CO.**  
Chartered Accountants

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E-mail : newdelhi@jmandal.com

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For J Mandal & Co.  
Chartered Accountants  
Firm Registration No: 302100E

  
  
Atul Goyal  
Partner  
Membership No: 503922  
UDIN: 23503922BGQHJX5679

Place: Panchkula  
Date: 12<sup>th</sup> August 2023

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**Noida** : FM House A-9, Sector-9, Noida-201301  
**Kolkata** : Chamber No.A1, MMS Chambers, 1st Floor, 4A Council House Street, Kolkata-700001  
**Ahmedabad** : 201, Anand Chambers, Nr. Aakruti Building, Above Income Tax Under Bridge  
: Nr. Stadium Circle, Navrangpura, Ahmedabad-380009  
**Gurgaon** : Flat No. 203, New Shivalik, CGHS Plot No.4, Sector-51, Gurgaon, Haryana-122003

Univentis Foundation  
Balance Sheet as at 31 March 2023

Particulars	Notes	As at	
		31 March 2023	31 March 2022
<b>Assets</b>			
(1) Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	3	7,11,890.00	2,21,877.00
(ii) Other financial assets	4	-	1,641.00
Total current assets		<u>7,11,890.00</u>	<u>2,23,518.00</u>
Total assets		<u>7,11,890.00</u>	<u>2,23,518.00</u>
<b>Equity and liabilities</b>			
(1) Equity			
(a) Other equity	5	<u>6,87,390.00</u>	<u>3,518.00</u>
Total equity		<u>6,87,390.00</u>	<u>3,518.00</u>
(2) Current liabilities			
(b) Other current liabilities	6	<u>24,500.00</u>	<u>2,20,000.00</u>
Total current liabilities		<u>24,500.00</u>	<u>2,20,000.00</u>
Total equity and liabilities		<u>7,11,890.00</u>	<u>2,23,518.00</u>

Significant accounting policies

Notes to the Financial Statements

As per our report of even date attached.


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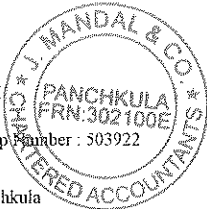
3-12

The accompanying notes form an integral part of the Financial Statements.

For J Mandal & Co.  
Chartered Accountants  
Firm Registration No: 302100E

For and on behalf of  
Univentis Foundation

  
Atul Goyal  
Partner  
Membership Number: 503922



  
Manoj Kumar Lohariwala  
Trustee



  
Vinay Kumar Lohariwala  
Trustee

Place: Panchkula  
Date: 12/08/2023

Place: Panchkula  
Date: 12/08/2023

UDIN: 23503922BQQHJX5679


Univentis Foundation  
Income and Expenditure Account for the year ended 31 March 2023

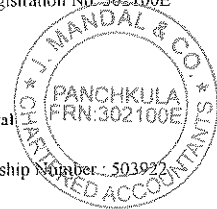
Particulars	Notes	For the year ended 31 March 2023	For the year ended 31 March 2022
Other income	7	78,34,721.00	3,518.00
<b>I Total Income</b>		<b>78,34,721.00</b>	<b>3,518.00</b>
<b>II Expenses</b>			
Staff Welfare	8	50,000.00	-
Professional Fees	9	29,500.00	-
Bank Commission	10	59.00	-
Audit Fees	11	22,000.00	-
Application for Objects of the society	12	70,49,290.00	-
<b>Total expenses (II)</b>		<b>71,50,849.00</b>	<b>-</b>
<b>Excess of income over expenditure (I-II)</b>		<b>6,83,872.00</b>	<b>3,518.00</b>
Transferred to Accumulated Fund		6,83,872.00	3,518.00


Significant accounting policies 2  
Notes to the Financial Statements 3-12  
As per our report of even date attached.  
The accompanying notes form an integral part of the Financial Statements.

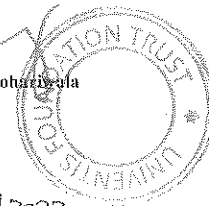
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Firm Registration No. 302100E


For and on behalf of  
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Atul Goyal  
Partner  
Membership Number: 503922



  
Manoj Kumar Lohariwala  
Trustee



  
Vinay Kumar Lohariwala  
Trustee

Place: Panchkula  
Date: 12/08/2023

Place: Panchkula  
Date: 12/08/2023

DDIN: 23503922 BQ @HJK 5679

Univentis Foundation

Statement of Cash flow for the year ended 31 March 2023

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>A Cash flows from operating activities</b>		
Profit before tax for the year	6,83,872.00	-
Adjustments for:		
Interest income	(14,721.00)	(3,518.00)
Operating cash flows before working capital changes	6,69,151.00	(3,518.00)
Working capital adjustments		
Increase / (Decrease) in other current liabilities	(1,95,500.00)	2,23,518.00
(Increase) in other financial assets	1,641.00	(1,641.00)
Cash generated from operating activities	4,75,292.00	2,18,359.00
Income tax paid (net)	-	-
Net cash generated from operating activities (A)	4,75,292.00	2,18,359.00
<b>B Cash flows from investing activities</b>		
Interest income received	14,721.00	3,518.00
Net cash generated in investing activities (B)	14,721.00	3,518.00
<b>C Cash flows from financing activities</b>		
Net cash generated financing activities (C)	-	-
Net increase in cash and cash equivalents (A+B+C)	4,90,013.00	2,21,877.00
Cash and cash equivalents acquired		
Cash and cash equivalents at the beginning of the year	2,21,877.00	-
Cash and cash equivalents at the end of the year	7,11,890.00	2,21,877.00

Notes:

1. Components of cash and cash equivalents

Cash on hand	-	-
Cheque on hand		
Balances with banks	7,11,890.00	2,21,877.00
Cash and cash equivalents at the end of the year	7,11,890.00	2,21,877.00

2 The above cash flow statement has been prepared under the indirect method set out in the applicable Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows".


Significant accounting policies

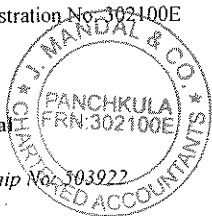
Notes to the financial statements  
As per our report of even date attached.

3-12

For J Mandal & Co.  
Chartered Accountants

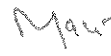
Firm Registration No. 302100E

  
Atul Goyal  
Partner  
Membership No. 303922



For and on behalf of  
Univentis Foundation

  
Vinay Kumar Lohariwala  
Trustee

  
Manoj Kumar Lohariwala  
Trustee



Place: Panchkula  
Date: 22/08/2023

Place: Panchkula  
Date: 22/08/2023

~~UDIN: 235084QHJK~~

UDIN : 23503922 BQ R H J X 5679

**Note 1. Background**

Univentis Foundation (“the trust”), a trust domiciled in India situated at House No. 227, Sector -6, Panchkula, Haryana, 134106, India, was registered in Panchkula as a public welfare charitable dated 14 June 2021. The Trust has been granted a provisional exemption under section 12 under clause (iv) of first proviso to sub section (5) of section 80(G) vide registration number AABTU1343BF20224 dated 31 December 2021.

**Note 2. Significant accounting policies**

**(a) Basis of preparation**

*(i) Statement of compliance*

These financial statements (“financial statements”) have been prepared under the historical cost convention, on the accrual basis accounting in accordance with Indian Accounting Standards (IND AS) and the generally accepted accounting policies (“GAAP”).

*Functional and presentation currency*

The functional currency of the Company is the Indian rupees. These financial statements are presented in Indian rupees.

*Basis of measurement*

The financial statements have been prepared on the historical cost.

*(ii) Use of estimates and judgments*

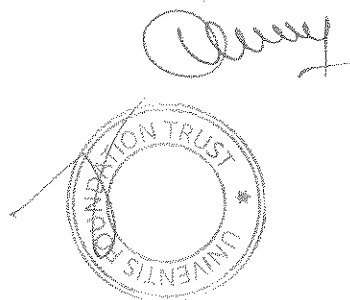
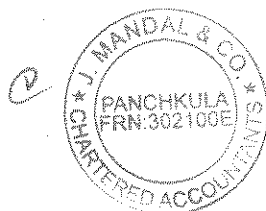
The preparation of these financial statements management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

**(b) Recognition of interest income or expense**

Interest income on accrual basis.

**(c) Cash and cash equivalents**

For the purpose of presentation in the statement of financial statements, cash and cash equivalents include cash in hand and balances with banks.



Note 3 - Cash and cash equivalents

	As at 31 March 2023	As at 31 March 2022
Balances with bank:		
- In current accounts	7,11,890.00	2,21,877.00
	<u>7,11,890.00</u>	<u>2,21,877.00</u>
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
Balances with bank - In current accounts	7,11,890.00	2,21,877.00
	<u>7,11,890.00</u>	<u>2,21,877.00</u>

Note 4 - Other financial assets

	As at 31 March 2023	As at 31 March 2022
Interest accrued	-	1,641.00
	<u>-</u>	<u>1,641.00</u>

Note 5 - Accumulated Fund

	As at 31 March 2023	As at 31 March 2022
Reserves & Surplus		
-Balance brought forward	3,518.00	-
-Add: Surplus (As per annexed Income & Expenditure account)	6,83,872.00	3,518.00
	<u>6,87,390.00</u>	<u>3,518.00</u>

Note 6 - Other current liabilities

	As at 31 March 2023	As at 31 March 2022
Audit Fees Payable	22,000.00	-
Garg Sanjeev & Associates	2,500.00	-
Donation received in advance	-	2,00,000.00
Advance from trustee	-	20,000.00
	<u>24,500.00</u>	<u>2,20,000.00</u>

Note 7 - Other Income

	For the year ended 31 March 2023	For the year ended 31 March 2022
Donation Received	78,20,000.00	-
Interest received from Saving bank account	14,721.00	3,518.00
	<u>78,34,721.00</u>	<u>3,518.00</u>

Note 8 - Staff Welfare

	For the year ended 31 March 2023	For the year ended 31 March 2022
Staff Welfare	50,000.00	-
	<u>50,000.00</u>	<u>-</u>

Note 9 - Professional fees

	For the year ended 31 March 2023	For the year ended 31 March 2022
Professional fees	29,500.00	-
	<u>29,500.00</u>	<u>-</u>

Note 10 - Bank Commission

	For the year ended 31 March 2023	For the year ended 31 March 2022
Bank Commission	59.00	-
	<u>59.00</u>	<u>-</u>

Note 11 - Audit fees

	For the year ended 31 March 2023	For the year ended 31 March 2022
Audit fees	22,000.00	-
	<u>22,000.00</u>	<u>-</u>

Note 12 - Application for Objects of the society

	For the year ended 31 March 2023	For the year ended 31 March 2022
Animal welfare	26,13,000.00	-
Education	18,55,050.00	-
Healthcare Promotion	10,59,240.00	-
For Benefits of Armed forces	4,00,000.00	-
General public utility	51,000.00	-
Promotion of national Heritage & culture	10,71,000.00	-
	<u>70,49,290.00</u>	<u>-</u>

