VARINDER MOHAN SINGHAL & ASSOCIATES Tel. : 222287

CHARTERED ACCOUNTANT

"SINGHAL NIWAS", MALWAL ROAD, FIROZPUR CITY-152002

Ref. No. ..... Dated.....

INDEPENDENT AUDITORS' REPORT

To the Members of DR. H S AWLA FOUNDATION

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of DR. H S AWLA FOUNDATION ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss and the Statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 March 31, 2023, and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report and does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 Standalone Financial Statements that give a true

and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid Standalone 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 with reference to these standalone financial statements and the operating effectiveness of such controls, we express an unmodified opinion refer **Annexure-B** on the adequacy and operating effectiveness of the company.

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

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Ferozepur

Date: 04/09/2023
UDIN: 23088286BGUEZA6893

For Varinder Mohan Singhal & Associates

Chartered Accountants
FRN: 032882N

Varinder Mohan Singhal
Proprietor
Membership No: 88286

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF DR. H S AWLA FOUNDATION FOR THE YEAR ENDED 31ST MARCH, 2023

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars, including quantitative details of Intangible Assets;

(b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year;

(e) No proceedings, we are informed, have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

(ii) (a) The company does not hold any inventory and hence the clause is not applicable;

(b) During no point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets;

(iii) During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties;

(iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with;

(v) The company has not accepted any deposit from the public nor there are any deemed deposits during the year. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) The maintenance of cost records are not applicable to the company;

(vii) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities PF/ESI not applicable to the company;

(viii) There were no such transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

(ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;

(b) The company is not declared a wilful defaulter by any bank or financial institution or other lender;

(c) No term loans were availed during the year;

(d) No short-term funds raised during the year;

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

(x) The company has not raised any money by way of initial public offer or further public offer nor made any preferential allotment or private placement of shares or convertible debenture during the year. Accordingly, the provisions of clause 3(x) of the Order are not applicable.

(xi) No fraud by the company or any fraud on the company has been noticed or reported during the year nor any report filed under section 143(12) of the Act. No whistle-blower complaint received during the year.

(xii) The company is not Nidhi company. Accordingly, provisions of clause 3(xii) of the Order are not applicable to the company.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;

(xiv) The company has no internal audit system;

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him;

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, the provisions of clause 3 (xvi) of the Order are not applicable.

(xvii) The company has incurred cash losses in the financial year and in the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year;

(xix) In our opinion and based on the representations made to us by the management, the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) The provisions of section 135 of the Act relating to corporate social responsibility is not applicable to the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

Place: Ferozepur

Date: 04/09/2023
UDIN: 23088286BGUEZA6893

For Varinder Mohan Singhal & Associates

Chartered Accountants
FRN: 032882N



Varinder Mohan Singhal
Proprietor
Membership No: 88286

"Annexure B" referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the financial statements of DR. H S AWLA FOUNDATION for the year ended March 31, 2023

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of DR. H S AWLA FOUNDATION ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

1. Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements 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 (ICAI). 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.

2. Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements 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 as prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to these standalone financial statements were 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 controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 with reference to these standalone financial statements.

3. Meaning of Internal Financial Controls over Financial Reporting with reference to these financial statements

A Company's internal financial controls with reference to these standalone financial statements 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 controls with reference to these standalone financial statements include 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.

4. Inherent Limitations of Internal Financial Controls over financial reporting with reference to these Financial Statements

Because of the inherent limitations of internal financial controls with reference to these financial statements, 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 with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control with reference to these standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

5. Opinion

In our opinion, the company has, in all material respects, adequate internal financial controls with reference to the standalone financial statements and such internal financial controls with reference to these standalone financial statements were operating effectively as on March 31, 2023 based on the internal financial controls with reference to standalone financial statements 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.

Place: Ferozepur

Date: 04/09/2023
UDIN: 23088286BGUEZA6893

For Varinder Mohan Singhal & Associates
Chartered Accountants
FRN: 032882N



Varinder Mohan Singhal
Proprietor
Membership No: 88286

Dr. H S Awla Foundation
Balance Sheet as at 31st March, 2023

	Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
	ASSETS			
1	**Non-current Assets**			
	(a) Property, Plant and Equipment		-	-
	(b) Capital work-in Progress		-	-
	(c) Investment Properties		-	-
	(d) Intangible Assets		-	-
	(e) Investments in subsidiaries, associates and joint venture		-	-
	(f) Financial Assets			
	(i) Investments		-	-
	(ii) Loans		-	-
	(iii) Others Financial Assets	2.1	10,000	10,000
	(g) Deferred Tax Assets (Net)		-	-
	(h) Other Non-Current assets	2.2	141,595	160,577
	Total Non Current Assets (A)		**151,595**	**170,577**
2	**Current Assets**			
	(a) Inventories			
	(b) Financial Assets			
	(i) Investments			
	(ii) Trade Receivables			
	(iii) Cash and Cash Equivalents	2.3	100,000	100,000
	(iv) Bank Balances other than (iii) above		-	-
	(v) Loans		-	-
	(vi) Others Financial Assets		-	-
	(c) Current Tax Assets (Net)		-	-
	(d) Other Current Assets		-	-
	Total Current Assets (B)		**100,000**	**100,000**
	Total Assets (A+B)		**251,595**	**270,577**
	EQUITY AND LIABILITIES			
1	**EQUITY**			
	(a) Share Capital	2.4	100,000	100,000
	(b) Other Equity	2.5	(49,705)	(20,723)
	Total Equity (A)		**50,295**	**79,277**
	LIABILITIES			
2	**Non-Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Other Financial Liabilities		-	-
	(b) Provisions		-	-
	(c) Deferred Tax Liabilities (Net)		-	-
	(d) Other Non-Current Liabilities	2.6	171,300	171,300
	Total Non - Current Liabilities (B)		**171,300**	**171,300**
	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables			
	(iii) Other Financial Liabilities (other than those specified in item (c)	2.7	30,000	20,000
	(b) Other Current Liabilities		-	-
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)		-	-
	Total Current Liabilities ('C)		**30,000**	**20,000**
	Total Liabilities (B+C)		**201,300**	**191,300**
	Total Equity and Liabilities (A+B+C)		**251,595**	**270,577**
			-	-
	Significant Accounting Policies	1	-	-
			-	-

Audit Report: -As per our separate report of even Date

For Varinder Mohan Singhal & Associates
Chartered Accountants
FRN - 032882N

VARINDER MOHAN SINGHAL & ASSOCIATES * CHARTERED ACCOUNTANTS * M.No.: 088286 FRN : 032882N FEROZEPUR CITY

Varinder Mohan Singhal
M. No: 088286
Place : Ferozepur
Date: 04/09/2023

For and on behalf of Board

Harjagat

Director
Harjagat Awla
DIN - 10269048

Director
Jatin Awla
DIN - 08402794

Dr. H S Awla Foundation
Statement of Income and Expenditure for the Period ended 31.03.2023

	Particulars	Note No.	for the Year ended 31/03/2023	for the period ended 31/03/2022
	CONTINUING OPERATIONS			
I	**INCOME**			
	Revenue form Operations		-	-
	Other Income		-	-
	Total Income		-	-
II	**EXPENDITURE**			
	Employee Benefit Expense		-	-
	Financial Costs		-	-
	Depreciation & Amortization Expense		-	-
	Other Expense	2.8	28,982	20,723
	Total Expenses		**28,982**	**20,723**
III	Profit/(Loss) before exceptional items and tax (I-II)		(28,982)	(20,723)
IV	Exceptional items		-	-
V	Profit/(Loss) before Tax		**(28,982)**	**(20,723)**
VI	**Tax Expense**			
	Current Tax			
	Deferred Tax		-	-
	Tax in respect of earlier periods		-	-
	MAT Credit utilized/ (Entitlement)			
	Total Tax Exp.		-	-
VII	**Profit/ (Loss) for the period from continuing operations (V-VI)**		(28,982)	(20,723)
VIII	**Profit/(Loss) from discontinued operations**			
IX	Tax expense of discontinued operations			
X	Profit/(Loss) from discontinued operations (X-XI)		-	-
XI	**Profit/(Loss) for the period (IX+XII)**		(28,982)	(20,723)
XII	**Other Comprehensive Income**			
	Reimbursement of net defined benefit plans		-	-
	Income tax relating to above item		-	-
XIII	**Total Comprehensive Income for the period**		**(28,982)**	**(20,723)**
XIV	Earnings per Equity Share of Rs. 10 Each (for continuing operation)			
	Basic		(4.97)	(2.07)
	Diluted		(4.97)	(2.07)
	Significant Accounting Policies	1		

Audit Report: -As per our separate report of even Date

For Varinder Mohan Singhal & Associates
Chartered Accountants
FRN - 032882N

VARINDER MOHAN SINGHAL & ASSOCIATES
M No 088286
FRN 032882N
FEROZEPUR CITY
CHARTERED ACCOUNTANTS

Varinder Mohan Singhal
M. No: 088286
Place : Ferozepur
Date: 04/09/2023

For and on behalf of Board

Harjagat
Director
Harjagat Awla
DIN - 10269048

Jatin
Director
Jatin Awla
DIN - 08402794

Dr. H S Awla Foundation

Cash Flow Statement for the year ended 31st March, 2023

		period Ended 31.03.2023	period Ended 31.03.2022
A.	**Cash Flow from Operating Activities**		
	Net Profit Before Tax	(28,982)	(20,723)
	Adjustment For:		
	Depreciation on Fixed Assets		
	Misc. Expenditure Written Off- Preliminary exp w/o / Loss on sale of assets		
	Financial Cost		
	Operating Profit before Working Capital Changes	**(28,982)**	**(20,723)**
	Adjustment For:		
	(Increase)/Decrease in Short-term Loans & Advances		
	(Increase)/Decrease in Trade Receivables		
	(Increase)/Decrease in Inventories		
	(Increase)/Decrease in other financial asstes	-	(10,000)
	(Increase)/Decrease in Non-Current Assets	18,982	(160,577)
	Increase/(Decrease) in Trade Payables		
	Increase/(Decrease)in other Non Current Liabilities	-	171,500
	Increase/(Decrease)in other Current financial Liabilities	10,000	20,000
	Cash Generated From Operations	-	-
	Direct Taxes Paid (net of refunds)		
	Net Cash From Operating Activities	-	-
B.	**Cash Flow from Investing Activities**		
	Purchase of Fixed Assets		
	Purchase of Investment		
	Depreciation capitalised during the period		
	(Increase)/decrease in CWIP	-	-
	Net Cash used in Investing Activities	-	-
C.	**Cash Flow From Financing Activities**		
	Proceeds from Secured Loans(Net)		
	Proceed from Equity Share capital issued	-	100,000
	Increase in Share premium account		
	Increase/(Decrease) in Short-Term Borrowings	-	-
	Proceeds from Unsecured Loans(Net)	-	-
	Financial Cost		
	Net Cash Generated From Financing Activities	-	**100,000**
	Net Increase/(Decrease) in Cash & Cash Equivalents	-	100,000
	Cash & Cash Equivalents at beginning of the period	100,000	-
	Cash & Cash Equivalents at end of the period	100,000	100,000

Audit Report: As per our separate report of even Date

For Varinder Mohan Singhal & Associates
Chartered Accountants
FRN - 032882N

Varinder Mohan Singhal
M. No: 088286
Place : Ferozepur
Date: 04/09/2023

For and on behalf of Board

Director	**Director**
Harjagat Awla	**Jatin Awla**
DIN - 10269048	**DIN - 08402794**

Dr. H S Awla Foundation

Standalone Financial Statements - Change in Equity

	Amount
A. EQUITY SHARE CAPITAL	
As at 31.03.2022	**100,000**
Changes in Equity Capital	-
As at 31.03.2023	**100,000**
B. Other Equity	
For the year ended 31.03.2022	(20,723)
For the year ended 31.03.2023	(49,705)

Audit Report: -As per our separate report of even Date

Audit Report: -As per our separate report of even Date

For Varinder Mohan Singhal & Associates
Chartered Accountants
FRN - 032882N

Varinder Mohan Singhal
M. No: 088286
Place : Ferozepur
Date: 04/09/2023

For and on behalf of Board

Director
Harjagat Awla
DIN - 10269048

Director
Jatin Awla
DIN - 08402794

Dr. H S Awla Foundation
Notes to Financial Statement for the year ended 31st March 2023

Note: - 2.1 OTHER FINANCIAL ASSETS	As at 31.03.2023	As at 31.03.2022
Secuirty Deposits	10,000	10,000
Total	**10,000**	**10,000**

Note: - 2.2 Other Non-Current assets	As at 31.03.2023	As at 31.03.2022
Pre-opreative Exps	141,595	160,577
Total	**141,595**	**160,577**

Note: - 2.3 Cash and Cash Equivalents	As at 31.03.2023	As at 31.03.2022
Cash in hand	-	-
Balance in Current Account	100,000	100,000
Total	**100,000**	**100,000**

Note: - 2.4	As at 31.03.2023	As at 31.03.2022
Authorised		
10000 Equity Shares of Rs.10 each	100,000	100,000
Total	**100,000**	**100,000**
Issued, subscribed and fully paid up		
10000 Equity Shares of Rs. 10 Each (fully paidup)	100,000	100,000
Total	**100,000**	**100,000**

(i) Reconciliation of Number of Shares

(i) Equity Shares

Particulars	No. of Shares as At 31.03.2023	No. of Shares as At 31.03.2022
Equity Shares at the beginning of the period (Face value of Rs.10 each)	-	-
Add: Share issued during the period of face Value of Rs. 10 each	10,000	10,000
Equity Shares at the end of the period (Face Value of Rs. 10 (PY Rs. 10) each)	10,000	10,000

i) Equity Shares: The Company has only one class of equity shares having par Value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2022
	No. of Shares	% holding	No. of Shares	% holding
Palki awla	9,000	90%		
Seema Awla	1,000	10%		
SAEL Limited	-	-	9,000	90%
Universal Biomass Energy Pvt. Ltd	-	-	1,000	10%
Total	**10,000**	**100%**	**10,000**	**100%**

Note :- 2.5 - OTHER EQUITY		
Reserve & Surplus		
Op. Balance	(20,723)	-
Add: Profit & Loss During the period	(28,982)	(20,723)
Total	**(49,705)**	**(20,723)**

Note :- 2.6 - OTHER NON-CURRENT LIABILITIES

Advance from related parties	171,300	171,300
Total	**171,300**	**171,300**

Note :- 2.7 - OTHER FINANCIAL LIABILITIES

Exp Payable	20,000	20,000
Audit Fees payable	10,000	-
Total	**30,000**	**20,000**

Note :- 2.8- Other Exp

Preliminary Exp & Misc Exp	18,982	20,723
Audit Fees	10,000	-
Total	**28,982**	**20,723**

Note :- 2.9 - RELATED PARTY DISCLOSURES AS PER Ind AS 24

1. Relationships :

a) Directors
Mr. Harjagat Awla
Mr. Jatin Awla
Mr. Laxit Awla resigned from the Board w.e.f. 10/08/2023
b) Entities
Universal Biomass Energy Pvt. Ltd
SAEL Limited

c) Entities over which key managerial persons and their relative are able to exercise significant influence (with whom transaction has been entered during the period)

	As at 31.03.2023	As at 31.03.2022
Palki awla	90,000	-
Seema awla	10,000	-
SAEL Limited (Subscription of 9,000 Equity Shares)	-	90,000
Universal Biomass Energy Pvt. Ltd (Subscription of 1,000 Equity Shares)	-	10,000
Advance form Related party		
SAEL Limited	171,300	171,300

Note :- 2.10 During the period under audit name of the company has not been changed
Note :- 2.11 During the period under audit company has not been changed its accounting period
Audit Report: -As per our separate report of even Date

Audit Report: -As per our separate report of even Date

For Varinder Mohan Singhal & Associates
Chartered Accountants
FRN - 032882N

VARINDER MOHAN SINGHAL & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No.: 088286 FRN : 032882N FEROZEPUR CITY

Varinder Mohan Singhal
M. No: 088286
Place : Ferozepur
Date: 04/09/2023

For and on behalf of Board

Director	**Director**
Harjagat Awla	**Jatin Awla**
DIN - 10269048	**DIN - 08402794**