Varinder Mohan Singhal & Associates
Chartered Accountants

GST No. 03AEFPS1281N3Z8
Ph. :- 222287 / Mob : 98141-57787

DR. H S AWLA FOUNDATION
PAN No :- AAICD2706P

Audit Report
Audit Under Section 12A(1)(b) of Income Tax Act, 1961

Financial Year	**:**	**2023-2024**
Assessment Year	**:**	**2024-2025**
Date of Audit Report	**:**	**02/09/2024**

VARINDER MOHAN SINGHAL
VARINDER MOHAN SINGHAL & ASSOCIATES
Chartered Accountants

Singhal Niwas, Malwal Road, Ferozepur City-152002
E-mail : vm_singhal@yahoo.co.in

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GST No. 03AEFPS1281N3Z8
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FORM NO. 10BB

[See rules 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution which is required to be furnished under clause (b) of the tenth proviso to clause (23C) of section 10 or a trust or institution which is required to be furnished under sub-clause (ii) of clause (b) of section 12A.

We have examined the balance sheet of DR. H S AWLA FOUNDATION (PAN No : AAICD2706P) as at 31/03/2024 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

We have obtained all the information and explanations which to the best of our knowledge and belief which are necessary for the purposes of the audit.

In our opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at serial number 11 of the Annexure :

In our opinion and to the best of our information and according to explanations given to us, the particulars given in the Annexure are true and correct subject to following observations or qualifications -

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution as on 31/03/2024 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2024 subject to the following observations/qualifications

The prescribed particulars are annexed hereto.

Date : 02/09/2024
Place : Ferozepur

FOR VARINDER MOHAN
SINGHAL & ASSOCIATES
(Chartered Accountants)
Firm Registration Number :0032882N

VARINDER MOHAN SINGHAL
(PROPRIETOR)
M No. :088286
PAN : AEFPS1281N
UDIN : 24088286BKEDWC1869

Singhal Niwas, Malwal Road, Ferozepur City-152002
E-mail : vm_singhal@yahoo.co.in

ANNEXURE
Statement of particulars

1	PAN of the auditee	AAICD2706P									
2	Name of the auditee	DR. H S AWLA FOUNDATION									
3	Assessment Year	2024-2025									
4	Previous year date	01/04/2023-31/03/2024									
5	Registered Address of the auditee	32 SHIVJI MARG WESTEND GREENS RANGPURI DELHI South West Del DELHI 110037									
6	Other addresses, if applicable										
7	Type of the auditee	**Trust**	☐	**Society**	☐	**Company**	☑	**Others**	☐		
8	Whether the auditee is established under an instrument?	**Yes**	☑	**No**	☐						

9 (a) Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the previous year

	Name of person	Relation	Percentage of shareholding in case of shareholder	Unique Identification Number	Address	Id Code	Whether there is any change in relation during previous year of audit Yes/No	If yes, specify the change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Laxit Awla	7-Director	0	1-PAN	GURUHARSAI GURUHARSAI GURUHARSAI Firozepur FIROZPUR FIROZPUR Punjab INDIA 152002	BNQPA1883F	No	

9 (b) In case if any of the persons [as mentioned in row 10(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person at any time during the previous year

	Sl. No	Name	Unique Identification Number	ID code	Address	Non-individual person[as mentioned in row no 9(a)] in which beneficial ownership held	Percentage of beneficial ownership	Whether there is any change during previous year of audit Yes/No	If yes, specify the change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

10	(i)	Where the auditee has been granted provisional registration or provisional approval, whether activities have commenced during the previous year	Yes
	(ii)	If yes in 10 (i) , date of commencement of activities	27/05/2021
	(iii)	If the answer to 10(i) is yes, whether application for registration under 2[sub-clause (iii)] of clause (ac) of sub-section (1) of section 12A or approval under clause (iii) of the first proviso to clause (23C) of section 10 has been filed?	No
	(iv)	If yes in 10(iii) above, the date of application for registration or approval	
11	(i)	Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 17AA by the auditee	Yes
	(ii)	If Yes in (i) above, whether books of account maintained are maintained at registered office?	Yes
	(iii)	If No in (ii) above, provide the following details regarding any place other than the registered place where the books of account are maintained	
	(a)	Address of such place where the books are maintained	

	(b)	Date of decision by management to keep account at such place	
	(c)	Whether intimated to Assessing Officer that accounts are kept at such place under proviso to sub-rule (3) of rule 17AA?	
		Date of intimation to Assessing Officer	

12	Whether auditee has filed Form No. 10BD for the previous year < If No then skip to row 14 >		☐	Yes	☑	No
13	Total Sum of donations reported in Form No. 10BD furnished by the auditee for the previous year					
14	Donations not reported in Form No. 10BD /Not required to fill Form No. 10BD					4540000
15	Total voluntary contributions received by the auditee during the previous year [13+14]					4540000
16	Total foreign contribution out of the total voluntary contributions stated in 15					
17	Voluntary Contribution forming part of corpus (which are included in 15)					
18	Anonymous donations taxable @30% under section 115BBC					
19	Application outside India for which approval as per the proviso to clause (c) of sub-section (1) of section 11 has been obtained					
20	Voluntary contributions required to be applied by the auditee during the previous year [15-(17+18+19)]					4540000
21	Income other than voluntary contributions derived from property held under the trust referred to in section 11 or income of fund or institution or trust or any university or other educational institution or any hospital or other medical institution other than the contribution reported in serial number 15					
22	Income required to be applied in India by the auditee during the previous year [20+21]					4540000
23	Application of income (excluding application not eligible and reported under serial number 27)					
	(i)	Total amount applied for charitable or religious purposes in India during the previous year				4523133
	(ii)	Amount which was not actually paid during the previous year [if included in (i)]				0
	(iii)	Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year				0
	(iv)	Total amount to be allowed as application [23(i)- 23(ii) +23(iii)]				4523133
	(v)	Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year				0
	(vi)	Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year				0
		Amount to be disallowed from application				
	(vii)	Amount disallowable under thirteenth proviso to clause (23C) of section 10 or Explanation 3 to sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40				0
	(viii)	Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) or (3A) of section 40A				0
	(ix)	Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in section 11 or 12 of the Act towards corpus				0
	(x)	Donation to Any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in section 11 or 12 of the Act not having same objects				0
	(xi)	Donation to any person other than any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in sections 11 or 12 of the Act				0
	(xii)	Application outside India for which approval under the proviso to clause (c) of sub-section (1) of section 11 has not been obtained				0
	(xiii)	Application outside India for which approval under the proviso to clause (c) of sub-section (1) of section 11 has been obtained				0
	(xiv)	Applied for any purpose beyond the objects of the trust or institution				0
	(xv)	Any other disallowance				0
	(xvi)	Total allowable application [{23(iv)+23(v)+23(vi) $ {23(vii) to 23(xv)}]				4523133
	(xvii)	Amount deemed to have been applied during the previous year under clause (2) of Explanation 1 to sub-section (1) of section 11				0

	(xviii)	Income accumulated under the provisions of Explanation 3 to the third proviso to clause (23C) of section 10 or sub-section (2) of section 11	0
	(xix)	IIncome accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15 % of the income	0
24		Taxable income 22- [23(xvi) to 23(xix)]	16867
25		Income taxable under section 115BBI	
26		Anonymous donation which is chargeable to tax @ 30 % under section 115BBC	
27		Application of income out of the following sources during the previous year	
	(a)	Income accumulated under third proviso to clause (23C) of section 10 or under sub-section (2) of section 11 during any earlier previous year	0
0	0	Income deemed to be applied in any preceding year under clause (2) of Explanation 1 to sub-section (1) of section 11 during any earlier previous year	0
0	0	Income of earlier previous years up to 15% accumulated or set apart	0
0	0	Corpus	0
0	0	Borrowed fund	0
0	0	Any other (Please specify)	0

28 Details of specified person* as referred to in sub-section (3) of section 13

Code of Person referred to in sub-section (3) of section 13	Name of such person	PAN of such person	Aadhar number of such person, if allotted	Address of such person	If code 2 selected in column (1) specify the amount of contribution made to the auditee

29	Details of transactions referred to in section 13 (2)						
(a)	Whether any part of the income or property of the auditee is, or continues to be, lent to any specified person for any period during the previous year without either adequate security or adequate interest or both	☐	Yes	☑	No		0
(b)	Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any specified person, for any period during the previous year without charging adequate rent or other compensation;	☐	Yes	☑	No		0
(c)	Whether any amount is paid by way of salary, allowance or otherwise during the previous year to any specified person out of the resources of the trust or institution for services rendered by that person to such auditee and the amount so paid is in excess of what may be reasonably paid for such services;	☐	Yes	☑	No		0
(d)	Whether the services of the auditee are made available to any specified person during the previous year without adequate remuneration or other compensation;	☐	Yes	☑	No		0
(e)	Whether any share, security or other property is purchased by or on behalf of the auditee from any specified person during the previous year for consideration which is more than adequate;	☐	Yes	☑	No		0
(f)	Whether any share, security or other property is sold by or on behalf of the auditee to any specified person during the previous year for consideration which is less than adequate;	☐	Yes	☑	No		0
(g)	Whether any income or property of the auditee is diverted during the previous year in favour of any specified person	☐	Yes	☑	No		0
(h)	Whether any funds of the auditee are, or continue to remain, invested for any period during the previous year, in any concern in which any specified person has a substantial interest.	☐	Yes	☑	No		0
30	Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation	☐	Yes	☑	No		0
	(a) Income of the auditee has been applied, other than for the objects of the trust or institution.	☐	Yes	☑	No		0
	(b) Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives.	☐	Yes	☑	No		0

	(c)	Whether the auditee, referred to in clause (a) of sub-section (1) of section 13, has applied any part of its income from the property held under a trust for private religious purposes, which does not enure for the benefit of the public.	☐	Yes	☑	No	0
	(d)	Whether the auditee, referred to in clause (b) of sub-section (1) of section 13, has applied any part of its income for the benefit of any particular religious community or caste.	☐	Yes	☑	No	0
	(e)	Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered.	☐	Yes	☑	No	0
	(f)	Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such non- compliance has occurred, has either not been disputed or has attained finality.	☐	Yes	☑	No	
31		Whether there is any claim of depreciation or otherwise has been made in terms of Explanation 1 to clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an application of income and the amount of such depreciation?	☐	Yes	☑	No	0
32		Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB?	☐	Yes	☑	No	

Schedules to fill as may be applicable <refer to instructions> Form 10BB

Schedule TDS disallowable: Details of amounts inadmissible amount disallowable under thirteenth proviso to clause (23C) of section 10 or sub- section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40:

(a) Details of payment on which tax is not deducted

Date of payment dd/mm/yyyy	Amount of payment (in Rs.)	Nature of payment	Name of Payee	PAN of payee, if available	Aadhaar of payee, if available	Address of Payee
(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**

(b) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Date of payment	Amount of payment (in Rs.)	Nature of payment	Name of Payee	PAN Aadhaar of payee, if available	Aadhaar of payee, if available	Address of Payee	Amount of tax deducted	Amount out of (7) deposited, if any
(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**	**(8)**	**(9)**

Schedule 40A(3): Details of amount is disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) of section 40A

S.no.	Date of payment	Amount of payment (In Rs.)	Nature of payment (In Rs.)	Details of payee			
				Name	PAN if available	aadhaar, if available	Address

Schedule TDS/TCS

Tax Deduction and Collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of (6)

									and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Schedule Statement of TDS/TCS				
Tax deduction and collection account number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
(1)	(2)	(3)	(4)	(5)

Schedule Interest on TDS/TCS			
Tax deduction and collection account number (TAN)	Amount of interest under section 201(1A) or 206C(7) is payable	Amount paid out of column (2)	Date of payment Amount
(1)	(2)	(3)	(4)

Dr. H S Awla Foundation
CIN: U85300DL2021NPL376017
Balance Sheet as at 31st March, 2024

(Amount in Rs.)

	Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
	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	128,462	141,595
	Total Non Current Assets (A)		**138,462**	**151,595**
2	**Current Assets**			
	(a) Inventories			
	(b) Financial Assets			
	(i) Investments			
	(ii) Trade Receivables			
	(iii) Cash and Cash Equivalents	2.3	120,000	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)		**120,000**	**100,000**
	Total Assets (A+B)		**258,462**	**251,595**
	EQUITY AND LIABILITIES			
1	**EQUITY**			
	(a) Share Capital	2.4	100,000	100,000
	(b) Other Equity	2.5	(32,838)	(49,705)
	Total Equity (A)		**67,162**	**50,295**
	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	181,300	171,300
	Total Non - Current Liabilities (B)		**181,300**	**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	10,000	30,000
	(b) Other Current Liabilities		-	-
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)		-	-
	Total Current Liabilities ('C)		**10,000**	**30,000**
	Total Liabilities (B+C)		**191,300**	**201,300**
	Total Equity and Liabilities (A+B+C)		**258,462**	**251,595**
			-	-
	Material 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.: 088256
FRN : 032882N
FEROZEPUR CITY
CHARTERED ACCOUNTANTS

Varinder Mohan Singhal
M. No: 088256
Place : Ferozepur
Date: 02/09/2024

For and on behalf of Board

Palki

Director
Palki Awla
DIN - 03626185

Seema

Director
Seema
DIN - 03528058

Dr. H S Awla Foundation
CIN: U85300DL2021NPL376017
Statement of Income and Expenditure for the Period ended 31.03.2024

(Amount in Rs.)

	Particulars	Note No.	for the Year ended 31/03/2024	for the period ended 31/03/2023
	CONTINUING OPERATIONS			
I	**INCOME**			
	Revenue form Operations		-	-
	Other Income		4,540,000	-
	Total Income		**4,540,000**	-
II	**EXPENDITURE**			
	Employee Benefit Expense		-	-
	Financial Costs		-	-
	Depreciation & Amortization Expense		-	-
	Other Expense	2.8	4,523,133	28,982
	Total Expenses		**4,523,133**	**28,982**
III	Profit/(Loss) before exceptional items and tax (I-II)		16,867	(28,982)
IV	Exceptional items		-	-
V	Profit/(Loss) before Tax		**16,867**	**(28,982)**
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)**		16,867	(28,982)
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)**		16,867	(28,982)
XII	**Other Comprehensive Income**			
	Reimbursement of net defined benefit plans		-	-
	Income tax relating to above item		-	-
XIII	**Total Comprehensive Income for the period**		**16,867**	**(28,982)**
XIV	Earnings per Equity Share of Rs. 10 Each (for continuing operation)			
	Basic		(3.28)	(4.97)
	Diluted		(3.28)	(4.97)
	Material 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: 02/09/2024

For and on behalf of Board

Palki

Director
Palki Awla
DIN - 03626185

Seema

Director
Seema
DIN - 03528058

Dr. H S Arora Foundation
CIN: U85300DL2021NPL376017
Notes to financial statements for the year ended 31 March 2024

CORPORATE INFORMATION

"The Company Harjagat Infra Private Limited was incorporated as of 21st Jan 2021 under the Companies Act, 2013. The Company is domiciled in India with its registered office situated at, 32,Shivji Marg,Westened Green, Rangpuri, Delhi-110037. The Company are domiciled in India and was incorporated for accomplishment of CSR activities as per Companies Act, 2013.

1 Material accounting policies

1.01 Basis of preparation

The financial statements have been prepared in accordance with Accounting Standards notified under Section 133 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), and the relevant provisions of the Act. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
The financial statements are presented in INR and all values are rounded to the nearest thousands with two decimals except where otherwise indicated.

Historical cost convention

The financial statements have been prepared on the historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities (including derivatives instruments) at fair value, if any.
- Defined benefit liabilities are measured at present value of defined benefit obligation.
- Property, plant and equipment have been carried at deemed cost on the date of transition using the optional exemption allowed under Ind AS 101.
- Assets held for sale measured at lower of cost or fair value less cost to sell.
- Certain financial assets and liabilities at amortised cost.

1.02 Use of estimates

The preparation of financial statement in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.03 Foreign currency translation

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition. All monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities if any that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. All exchange differences, except those relating to long-term monetary foreign currency items, are dealt with in the Statement of Profit and Loss.

1.04 Revenue

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

1.05 Borrowing costs

Borrowing costs directly attributable to the acquisitions, construction or production of a qualifying asset are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs.

1.06 Property, plant and equipment

Property, plant and equipments are carried at cost less accumulated depreciation. The cost of items of the property, plant and equipment comprises its purchase price net of any trade discount and rebate, any import duties and other taxes (other than those subsequently recoverable from tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment upto the date the asset is ready for its intended use.
Whenever significant parts of the property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in statement of Profit and Loss as incurred.

Method of depreciation

- Entity has no depreciable assets as on reporting period.

1.07 Leased assets and right of use

The Company assesses at contract inception whether a contract is, or contains, a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

To apply this definition, the Company assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company
- the Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Company has the right to direct the use of the identified asset throughout the period of use. The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

At lease commencement date, the Company recognizes a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Company has presented the right-of-use assets and lease liabilities on the face of statement of financial position.

The Company applies the short-term lease recognition exemption to its short-term leases. It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

1.08 Impairment of non-financial assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. All individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's (or cash-generating unit's) carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The date used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money and asset-specific risk factors.

Impairment losses are charged in the Statement of Profit and Loss. Further, impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount. The reversal is limited so that the carrying of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior period. Such reversal is recognised in the Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as an increase in revaluation.

1.09 Financial instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument, and, except for trade receivables which do not contain a significant financing component, these are measured initially at:

a) fair value, in case of financial instruments subsequently carried at fair value through Profit and Loss (FVTPL);
b) fair value adjusted for transaction costs, in case of all other financial instruments.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when the underlying obligation specified in the contract is discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

Different criteria to determine impairment are applied for each category of financial assets, which are described below.

For purposes of subsequent measurement, financial assets are classified in three categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVOCI)
- Financial assets, derivatives and equity instruments at FVTPL

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Notes to financial statements for the year ended 31 March 2024

(1) Financial assets at amortised cost

Classification and subsequent measurement of financial assets

Financial Assets

The financial assets is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Profit and Loss. When the financial asset is derecognised or impaired, the gain or loss is recognised in the statement of Profit and Loss.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets carried at amortised cost.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider :

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

(2) Financial assets at fair value through other comprehensive income (FVOCI)

Financial assets at fair value through other comprehensive income (FVOCI). Financial assets that meet the following conditions are measured initially as well as at the end of each reporting date at fair value, recognised in other comprehensive income (OCI).

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The contractual terms of the asset give rise on specified dates to cash flows that represent solely payment of principal and interest.

(3) Financial assets at fair value through Profit and Loss (FVTPL)

Financial assets at fair value through profit or loss (FVTPL). Financial assets that do not meet the amortised cost criteria or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

(4) Financial Liability

The Company's financial liabilities include borrowings, trade and other payables and derivative financial instruments.

Financial liabilities are measured subsequently at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in Profit and Loss. For trade and other payables maturing with in one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity os these instruments.

Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.10 **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ noncurrent classification.

An entity shall classify an asset as current when-

(a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;

(b) it holds the asset primarily for the purpose of trading;

(c) it expects to realise the asset within twelve months after the reporting period; or

(d) the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

An entity shall classify all other assets as non-current.

An entity shall classify a liability as current when-

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in it settlement by the issue of equity instruments do not affect its classification.

An entity shall classify all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Based on the nature of the operations and the time between the acquisition of assets for processing and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

1.11 Income taxes

Tax expense comprises current and deferred tax. Tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable on the taxable income for the year. The amount of current tax payable is the best estimate of the tax amount expected to be paid that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if certain criteria is met. Current Income tax related to items recognised in other comprehensive income or directly in equity is recognised in other comprehensive income or in equity as the case may be.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and tax base i.e. amounts used for taxation purposes.

A deferred tax asset is recognised for unused tax losses, unabsorbed depreciation, deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. A deferred tax liability is recognised in respect of taxable temporary differences.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss either in comprehensive income or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

1.12 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition. Cash and cash equivalent are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

1.13 Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligations as a whole.

Any reimbursement that the entities forming part of Company is virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resource is remote.

Contingent liabilities are disclosed by way of note unless the possibility of outflow is remote. Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

1.14 Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are classified as short-term employee benefits. These benefits include salaries and wages, short-term bonus, pension, incentives etc. These are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment benefits plans

The Company provides post-employment benefits through various defined contribution and defined benefit plans.

Defined contribution plans

The Company pays fixed contribution into independent entities in relation to several state plans and insurances for individual employees. The Company has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that related employee services are received.

Defined benefit plans

Under the Company's defined benefit plans, the amount of benefit that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The legal obligation for any benefits remains with the entities forming part of company, even if plan assets for funding the defined benefit plan have been set aside. Plan assets may include assets specifically designated to a long-term benefit fund as well as qualifying insurance policies.

The liability recognised in the balance sheet for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date less the fair value of plan assets.

Management estimates the DBO annually with the assistance of independent actuaries. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

Service cost of the Company's defined benefit plan is included in employee benefits expense. Employee contributions, all of which are independent of the number of years of service, are treated as a reduction of service cost. Net interest expense on the net defined benefit liability is included in Profit and Loss. Gains and losses resulting from re-measurements of the net defined benefit liability are included in other comprehensive income.

1.15 Significant management judgement in applying accounting policies

When preparing the financial statement, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Revenue recognition

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

1.16 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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Dr. H S Awla Foundation
CIN: U85300DL2021NPL376017
Cash Flow Statement for the year ended 31st March, 2024

(Amount in Rs.)

		period Ended 31.03.2024	period Ended 31.03.2023
A.	**Cash Flow from Operating Activities**		
	Net Profit /Loss Before Tax	16,867	(28,982)
	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	**16,867**	**(28,982)**
	Adjustment For:		
	(Increase)/Decrease in Short-term Loans & Advances		
	(Increase)/Decrease in Trade Receivables		
	(Increase)/Decrease in Inventories		
	(Increase)/Decrease in other financial asstes	-	-
	(Increase)/Decrease in Non-Current Assets	13,133	18,982
	Increase/(Decrease) in Trade Payables		
	Increase/(Decrease)in other Non Current Liabilities	10,000	-
	Increase/(Decrease)in other Current financial Liabilities	(20,000)	10,000
	Cash Generated From Operations	**20,000**	**-**
	Direct Taxes Paid (net of refunds)		
	Net Cash From Operating Activities	**20,000**	**-**
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	20,000	100,000
	Cash & Cash Equivalents at beginning of the period	100,000	-
	Cash & Cash Equivalents at end of the period	120,000	100,000

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

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

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

Varinder Mohan Singhal
M. No: 088286
Place : Ferozepur
Date: 02/09/2024

For and on behalf of Board

Palki

Director
Palki Awla
DIN - 03626185

Seema

Director
Seema
DIN - 03528058

Dr. H S Awla Foundation
CIN: U85300DL2021NPL376017

Standalone Financial Statements - Change in Equity

(Amount in Rs.)

	Amount
A. EQUITY SHARE CAPITAL	
As at 31.03.2023	**100,000**
Changes in Equity Capital	-
As at 31.03.2024	**100,000**
B. Other Equity	
For the year ended 31.03.2023	(49,705)
For the year ended 31.03.2024	(32,838)

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

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

For and on behalf of Board

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: 02/09/2024

Director
Palki Awla
DIN - 03626185

Director
Seema
DIN - 03528058

Dr. H S Awla Foundation
CIN: U85300DL2021NPL376017
Notes to Financial Statement for the year ended 31st March 2024

(Amount in Rs.)

Note: - 2.1 OTHER FINANCIAL ASSETS	As at 31.03.2024	As at 31.03.2023
Secuirty Deposits	10,000	10,000
Total	**10,000**	**10,000**

Note: - 2.2 Other Non-Current assets	As at 31.03.2024	As at 31.03.2023
Pre-opreative Exps	128,462	141,595
Total	**128,462**	**141,595**

Note: - 2.3 Cash and Cash Equivalents	As at 31.03.2024	As at 31.03.2023
Cash in hand	20,000	-
Balance in Current Account	100,000	100,000
Total	**120,000**	**100,000**

Note: - 2.4	As at 31.03.2024	As at 31.03.2023
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 31.03.2024	No. of Shares as At 31.03.2023
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 31.03.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2023
	No. of Shares	% holding	No. of Shares	% holding
Palki awla	9,000	90%	9,000	90%
Seema Awla	1,000	10%	1,000	10%
	-	-		
	-	-		
Total	**10,000**	**100%**	**10,000**	**100%**

Note :- 2.5 - OTHER EQUITY		
Reserve & Surplus		
Op. Balance	(49,705)	(20,723)
Add: Profit & Loss During the period	16,867	(28,982)
Total	**(32,838)**	**(49,705)**

Note :- 2.6 - OTHER NON-CURRENT LIABILITIES	(Amount in Rs.)	(Amount in Rs.)
Advance from related parties	171,300	171,300
Unsecured Loan	10,000	-
Total	**181,300**	**171,300**

Note :- 2.7 - OTHER FINANCIAL LIABILITIES		
Exp. Payable	-	20,000
Audit Fees payable	10,000	10,000
Total	**10,000**	**30,000**

Note :- 2.8- Other Exp		
Preliminary Exp & Misc Exp	13,133	18,982
Audit Fees	10,000	10,000
CSR Expenses	4,500,000	-
Total	4,523,133	28,982

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

1. Relationships :

a) Directors

Mr. Harjagat Awla (Resigned w.e.f. 17/05/2024)
Mr. Jatin Awla (Resigned w.e.f. 17/05/2024)
Ms Palki Awla (Appointed w.e.f. 17/05/2024)
Ms Seema (Appointed w.e.f. 17/05/2024)

b) 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 31.03.2024	As at 31.03.2023
Palki awla	90,000	90,000
Seema awla	10,000	10,000
Advance form Related party		
SAEL Limited	171,300	171,300
Unsecured Loan		
Laxit Awla	10,000	-

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: 02/09/2024

For and on behalf of Board

Director	Director
Palki Awla	Seema
DIN - 03626185	DIN - 03528058