



# MUSKAAN FOUNDATION

SECTION 8 COMPANY LICENSE NUMBER: 106884  
DIN: U87100JH01001001000005  
REGD. OFF: MAA DAYAZRI COMPLEX, MIRCHABARI, KATIHAR - 854105, BIHAR  
Website: www.muskaanfoundation.org E-Mail: info.muskaanfoundation@gmail.com

## BALANCE SHEET AS AT 31ST MARCH 2017

(Amounts in Rupees)

S. No.	Particulars	Note No.	31 March 2017 (Rs)	31 March 2016 (Rs)
<b>I. EQUITY AND LIABILITIES</b>				
(1)	<b>Shareholder's Fund</b>			
	a) Corpus Fund Received	2	44,500.00	30,000.00
	b) Reserves and Surplus	3	(35,929.00)	(22,004.00)
			8,571.00	7,996.00
(3)	<b>Non-Current Liabilities</b>			
	a) Long-term borrowings			
	b) Long-term Provisions			
(4)	<b>Current Liabilities</b>			
	a) Short-Term Borrowings			
	b) Trade Payables			
	c) Other Current Liabilities	4	40,000.00	29,000.00
	d) Short Term Provisions			
	<b>Total</b>		<b>48,571.00</b>	<b>36,996.00</b>
<b>II. ASSETS</b>				
(1)	<b>Non-Current Assets</b>			
	Fixed Assets:			
	- Tangible Assets	5	34,589.00	-
	- Intangible Assets		-	-
	Deferred Tax Asset (Net)	6	2,413.00	6,996.00
	Long Term Loans and Advances		-	-
	Other Non-Current Assets		-	-
(2)	<b>Current Assets</b>			
	Trade Receivables			
	Cash and Bank Balances	7	11,569.00	30,000.00
	Short Term Investment			
	Short Term Loans and Advances			
	Other Current Assets			
	<b>Total</b>		<b>48,571.00</b>	<b>36,996.00</b>

Significant Accounting Policies & Notes to Accounts 1

The accompanying notes are an integral part of the financial statements.

As per our audit report of even date  
For V Patralekh & Associates  
Chartered Accountants  
Firm Registration No. - 025984N

Vikas  
B.Com (H), ACA  
M. No. - 525657

Place : Mirchabari, Katihar, Bihar

Date : 07/09/2017



For and on behalf of Board of Directors of  
Muskaan Foundation

Kashi Prasad Gupta  
Kashi Prasad Gupta  
Charman & Managing Director  
DIN : 07454206

Ajay Kumar Prasad  
Director  
DIN : 06855005

Geeta Kumari  
Geeta Kumari  
Director  
DIN : 06855018

Director



# MUSKAAN FOUNDATION

SECTION 8 COMPANY REGISTRATION NO: 105000  
CIN: U65100JH2015NPL020005  
REG. OFF: - MAA UAYATRI COMPLEX, MIRCHAIBARI, KATIHAR - 854106, BIHAR  
Website: www.muskaanfoundation.org E-Mail: info.muskaanfoundation@gmail.com

## INCOME & EXPENDITURE STATEMENT FOR THE PERIOD ENDED 31 MARCH 2017

(Amounts in Rupees)

S. No.	Particulars	Note No.	AS AT F.Y. 2015-2017 (Rs)	AS AT F.Y. 2015-2016 (Rs)
<b>I</b>	<b>Incomes</b>			
	Donation	8	64,751.00	-
	Other Income		-	-
	<b>Total Income (I)</b>		<b>64,751.00</b>	<b>-</b>
<b>II</b>	<b>Expenses</b>			
	Employee Benefit Expenses		-	-
	Finance Costs		-	-
	Depreciation and Amortization Expense	9	5,411.00	26,500.00
	Other Expenses	10	1,08,682.00	2,500.00
	<b>Total Expenses (II)</b>		<b>1,14,093.00</b>	<b>29,000.00</b>
<b>III</b>	<b>Profit before Exceptional &amp; Extraordinary Items &amp; Tax (I - II)</b>		<b>(49,342.00)</b>	<b>(29,000.00)</b>
<b>IV</b>	<b>Exceptional Items</b>			
<b>V</b>	<b>Profit before Extraordinary Items and Tax</b>		<b>(49,342.00)</b>	<b>(29,000.00)</b>
<b>VI</b>	<b>Extraordinary Items</b>			
<b>VII</b>	<b>Profit Before Tax</b>		<b>(49,342.00)</b>	<b>(29,000.00)</b>
<b>VIII</b>	<b>Tax Expenses</b>			
	Current Tax		-	-
	Deferred Tax		(4,583.00)	6,996.00
<b>IX</b>	<b>Profit(Loss) for the period from Continuing Operations(VII-VIII)</b>		<b>(53,925.00)</b>	<b>(22,004.00)</b>
<b>X</b>	<b>Profit(Loss) from Discontinuing Operations</b>			
<b>XI</b>	<b>Tax Expense of Discontinuing Operations</b>			
<b>XII</b>	<b>Profit(Loss) from Discontinuing Operations (after tax)(X-XI)</b>			
<b>XIII</b>	<b>Profit(Loss) for the Period(IX+XII)</b>		<b>(53,925.00)</b>	<b>(22,004.00)</b>
<b>XIV</b>	<b>Earnings per Equity Share</b>	<b>11</b>		
	Basic		-	-
	Diluted		-	-

Significant Accounting Policies & Notes to Accounts |

The accompanying notes are an integral part of the financial statements.

As per our audit report of even date  
For V Patralekh & Associates  
Chartered Accountants  
Firm Registration No. - 025984N

Vikas  
Partner  
M. No. - 525657

Place : Mirchaibari, Katihar, Bihar

Date : 07/09/2017



For and on behalf of Board of Directors of  
Muskaan Foundation

Kashi Prasad Gupta  
Kashi Prasad Gupta  
Chairman & Managing Director  
DIN : 07454206

Ajay Kumar Prasad  
Director  
DIN : 06855005

Geeta Kumar  
Director  
DIN : 06855018



# MUSKAAN FOUNDATION

SECTION 8 COMPANY LIMITED BY GUARANTEE  
CIN: U25109Bihar2016PL0000000

REGD. OFF: - MAA GAYATHI COMPLEX, MUKRAIDAH, KATIHAR - 854105, BIHAR  
Website: www.muskaanfoundation.org E-Mail: info.muskaanfoundation@gmail.com

## NOTES ACCOMPANYING BALANCE SHEET AS AT 31 MARCH 2017 AND INCOME & EXPENDITURE STATEMENT FOR THE PERIOD ENDED 31 MARCH 2017

### 1 SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Company overview

Muskaan Foundation ("the Company"), a not for profit company, within the meaning of Section 8 of the Companies Act, 2013 was incorporated in India on March 17, 2016.

The Company has been formed to promote the activity relating to eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including promoting education in the areas of science, arts, commerce, communication & technology which including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects, promoting gender equality, empowering women. Ensuring environmental sustainability, measures for the benefit of armed forces veterans and support projects concerning rural development or slum area development. To promote various educational and vocational programs, & personality development sessions, training for self employment generation, to develop various portal for E learning, to publish books & educational materials, to provide various gifts, awards, rewards & certification, to provide other allied services in the areas of education.

#### 1.2 Basis of preparation of financial statements

These financial statements have been prepared in accordance with the generally accepted Accounting principles in India ('Indian GAAP') to comply with the Accounting standards specified under section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost on accrual basis.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

#### 1.2 Use of Estimates

The preparation of financial statements in accordance with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimate is recognised in the period in which the estimates are revised and in any future period affected.

#### 1.3 Revenue recognition:

Fee Received towards annual membership and other related activities for the object of the foundation are considered as income. Entrance fee received from the members is treated as contribution towards the corpus of the foundation.

#### 1.4 Expenditure:

Expenses are accounted on accrual basis and provision are made for all known expenses, losses and liabilities.

#### 1.5 Fixed Assets

Fixed Assets are stated at cost. Cost comprises of purchase price and any attributable cost of bringing the assets to working condition for its intended use.

#### 1.6 Depreciation

In respect of fixed assets (other than freehold land and capital work in progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write off the cost of the assets over the useful lives and its assuming there is no any salvage value at the end of assets life.

Type of Assets	Period
Computer	3 Years
Furniture & Fixture	10 Years

#### 1.7 Specified Bank Notes (SBN)

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, Q.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows :

	Specified Bank Notes	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	20,868.00	20,868.00
(+) Permitted receipts	-	500.00	500.00
(-) Permitted payments	-	12,448.00	12,448.00
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	8,920.00	8,920.00

For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the

Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016.







# MUSKAAN FOUNDATION

REGISTRATION & COMPANY LICENCE NUMBER: 104466  
 CIN: U56109MH2011NSPL008900

REG. OFF.: MAA GAYATHI COMPLEX, SURCHALGAHI, KATHEAR - 454103, BILAS  
 Website: www.muskaanfoundation.org E-Mail: info.muskaanfoundation@gmail.com

## 5 FIXED ASSETS

<b>FIXED ASSETS</b>		COST AS at		COST AS at	
<b>TANGIBLE ASSETS</b>		01.04.2016		31.03.2017	
<b>GROSS BLOCK</b>					
<b>ASSETS</b>		<b>OP. BALANCE</b>	<b>ADDITION</b>	<b>DELETION</b>	<b>TOTAL</b>
Computer		-	20,000.00	-	20,000.00
Furniture & Fittings		-	20,000.00	-	20,000.00
<b>Total of the Year</b>		-	40,000.00	-	40,000.00
<b>Grand Total</b>		-	40,000.00	-	40,000.00
<b>Total of the Previous Year</b>		-	-	-	-
<b>DEPRECIATION BLOCK</b>					
Computer		-	3,543.00	-	3,543.00
Furniture & Fittings		-	1,868.00	-	1,868.00
<b>Total of the Year</b>		-	5,411.00	-	5,411.00
<b>Grand Total</b>		-	5,411.00	-	5,411.00
<b>Total of the Previous Year</b>		-	-	-	-
<b>NET BLOCK</b>			<b>F.Y. 2016-17</b>		<b>F.Y. 2015-16</b>
Computer			16,457.00		-
Furniture & Fittings			18,132.00		-
<b>Total of the Year</b>			34,589.00		-
<b>Grand Total</b>			34,589.00		-
<b>Total of the Previous Year</b>			-		-

## 6 DEFERRED TAX LIABILITY

Particulars	AS AT 31 March 2017		AS AT 31 March 2016	
	(Rs)		(Rs)	
Deferred Tax liability included in the Balance Sheet comprises the following:				
Preliminary Expenses Written Off As Per Companies Act 2013 As per Income Tax Act	-		26,500.00	
	5,300.00	(5,300.00)	5,300.00	21,200.00
Depreciation as per Companies Act	5,411.00			-
Depreciation as per Income Tax Act -	14,000.00	(8,589.00)		-
Total		(13,889.00)		21,200.00
Provision for Deferred Tax Assets / (Liability)		(4,583.00)		6,996.00
Opening Deferred Tax Liability -		6,996.00		-
<b>Closing Deferred Tax Liability</b>		<b>2,413.00</b>		<b>6,996.00</b>

Deferred tax resulting from timing differences between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date, in accordance with Accounting standards (A.S. 22) "Accounting for Taxes on Income" notified under Companies (Accounting Standards) Rules, 2006.

## 7 CASH AND BANK BALANCES

Particulars	AS AT 31 March 2017		AS AT 31 March 2016	
	(Rs)		(Rs)	
<b>Cash and Cash Equivalents</b>				
Cash in hand		68.00		30,000.00
Balance with Banks		11,501.00		-
<b>Total</b>		<b>11,569.00</b>		<b>30,000.00</b>





# MUSKAAN FOUNDATION

SECTION 8 COMPANY LICENCE NUMBER: 168869  
CIN: U51109BIR2016NP010000

REGD. OFF:- MAA GAYATRI COMPLEX, MIRCHHAIDARI, KATIHAR - 854103, BIHAR  
Website: www.muskaanfoundation.org E-Mail: info.muskaanfoundation@gmail.com

## 8 REVENUE FROM OPERATION

Particulars	2016-17 (Rs)	2015-16 (Rs)
<b>Donation :</b>		
Donation in Cash	54,751.00	-
Donation in Kind	10,000.00	-
<b>Total</b>	<b>64,751.00</b>	<b>-</b>

## 9 DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	2016-17 (Rs)	2015-16 (Rs)
Depreciation	5,411.00	-
Preliminary Expenses Written Off	-	26,500.00
<b>Total</b>	<b>-</b>	<b>26,500.00</b>

## 10 OTHER EXPENSES

Particulars	2016-17 (Rs)	2015-16 (Rs)
Accounting Charges	-	-
Audit Fee	5,000.00	2,500.00
Plantation Work	600.00	-
After School Program	64,204.00	-
Conveyance	2,500.00	-
Festival Expenses	2,865.00	-
Office Runner Expenses	24,000.00	-
Printing & Stationery	4,253.00	-
Staff Welfare	260.00	-
Web Hosting Charges	5,000.00	-
<b>Total</b>	<b>1,08,682.00</b>	<b>2,500.00</b>

### 10.1 AFTER SCHOOL PROGRAMME

Particulars	2016-17 (Rs)	2015-16 (Rs)
Volunteer Expenses	28,800.00	-
Refreshment Expenses	21,524.00	-
Education Item	13,880.00	-
<b>Total</b>	<b>64,204.00</b>	<b>-</b>

## 11 EARNINGS PER SHARE

	2016-17	2015-16
Profit after tax	(53,925.00)	(22,004.00)
Profit attributable to ordinary shareholders	(53,925.00)	(22,004.00)
Weighted average number of ordinary shares	-	-
Nominal value of ordinary shares	-	-
<b>Basic earning per Share</b>	<b>-</b>	<b>-</b>
<b>Diluted earning per share</b>	<b>-</b>	<b>-</b>

11.1 Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.





# V PATRALEKH & ASSOCIATES

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
M/s Muskaan Foundation

#### Report on the Financial Statements

We have audited the Section-8 Company Standalone financial statements of M/s **Muskaan Foundation** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

#### Management's Responsibility for the financial statements

The Section-8 Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 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 Section-8 Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Section-8 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.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment.

Page 1 of 6

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# V PATRALEKH & ASSOCIATES

## CHARTERED ACCOUNTANTS

including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Section-8 Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Section-8 Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Section-8 Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements

### Opinion

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 Section-8 Company as at March 31, 2017, and its Loss for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. Required by the Companies (Auditor's Report) Order, 2017 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, : Is not applicable on the Section-8 Company M/s Muskaan Foundation.
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 purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Section-8 Company so far as it appears from our examination of those books:
  - c. The Balance Sheet, the Statement of Profit and Loss 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.







**V PATRALEKH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

- e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Section-8 Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Section-8 Company does not have any pending litigations which would impact its financial position
  - The Section-8 Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Section-8 Company.
  - The Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company.

**For, V Patralekh & Associates**  
**Chartered Accountants**  
FRN 025984N

*[Handwritten signature]*



**Vikas**  
**B. Com (H), ACA**  
**Proprietor**  
**M.No. 525657**

**Date** *07/09/2017*  
**Place** *New Delhi*



# V PATRALEKH & ASSOCIATES

CHARTERED ACCOUNTANTS

**“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s Muskaan Foundation**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of M/s Muskaan Foundation as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Section-8 Company for the year ended on that date.

## **Management’s Responsibility for Internal Financial Controls**

The Section-8 Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Section-8 Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Section-8 Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

## **Auditors’ Responsibility**

**Our responsibility is to express an opinion on the Section-8 Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.**

**Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on**

Page 4 of 6

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# V PATRALEKH & ASSOCIATES

## CHARTERED ACCOUNTANTS

the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Section-8 Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A Section-8 Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Section-8 Company's internal financial control over financial reporting includes those policies and procedures that:

- i. pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Section-8 Company;
- ii. provides 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 Section-8 Company are being made only in accordance with authorizations of management and directors of the Section-8 Company; and
- iii. provides reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Section-8 Company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion



Page 5 of 6

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**V PATRALEKH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Opinion**

In our opinion, the Section-8 Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Section-8 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.

**For, V Patralekh & Associates**  
**Chartered Accountants**  
FRN 025984N

*Vikas*



**Vikas**  
B. Com (H), ACA  
Proprietor  
M.No. 525657

Date: *07/09/2017*  
Place: New Delhi



# MUSKAAN FOUNDATION

SECTION 8 COMPANY LICENSE NUMBER: 105603  
CIN: U51100BR2011PT000266

REG. OFF.: MAA GAYATRI COMPLEX, MIRCHAIBARI, KATIHAR - 854105, BIHAR  
Website: www.muskaanfoundation.org E-Mail: info.muskaanfoundation@gmail.com

## 12 ADDITIONAL INFORMATION REQUIRED AS PER SCHEDULE-III TO COMPANIES ACT, 2013

	2016-17	2015-16
<b>12.1 Payment to Auditors</b>		
As Auditors	5,000.00	2,500.00
Company Law and Income Tax Matters	-	-
	<u>5,000.00</u>	<u>2,500.00</u>
<b>12.2 Expenditure in Foreign Currency</b>	-	-
<b>12.3 Earnings in Foreign Currency</b>	-	-
<b>12.4 Related parties with whom the Company had transactions.</b>		
<b>Key Management Personnel :</b>		
Kashi Prasad Gupta	Chareman & Managing Director	
Ajay Kumar Prasad	Excutive Director	
Geeta Kumari	Non-Excutive Director	
<b>Associate Enterprises:</b>		
Panthea Corporate Solutions Private Limited	Associate Enterprises	
<b>12.5 Related Party Transaction</b>		
Kashi Prasad Gupta		
Ajay Kumar Prasad		
Geeta Kumari		

As per our audit report of even date  
For **V Patralekh & Associates**  
Chartered Accountants  
Firm Registration No. - 025984N

*Vikas*  
Vikas  
B.Com (H), ACA  
M. No. - 525657

Place : Mirchaibari, Katihar, Bihar  
Date : 07/09/2017



For and on behalf of Board of Directors of  
Muskaan Foundation

*Kashi Prasad Gupta*  
Kashi Prasad Gupta  
Chareman & Managing Director  
DIN : 07454206

*Ajay Kumar Prasad*  
Ajay Kumar Prasad  
Director  
DIN : 06855005

*Geeta Kumari*  
Geeta Kumari  
Director  
DIN : 06855018