

FORM NO.10B
[See Rule 17B]

Audit report under Section 12 A (b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the Balance Sheet of PARIVAAR EDUCATION SOCIETY as at **31st March 2022** 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 trust.

We obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the Trust so far as it appears from our examination of the books.

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 trust as at **31st March 2022**, and
- (ii) in the case of the Income & Expenditure account, the excess of income over expenditure of its accounting year ending on **31st March 2022**.

The prescribed particulars are annexed hereto.

For Jha Yadav & Co.
Chartered Accountants
Firm ICAI Registration No: 327725E

A. Yadav

A. Yadav
Partner
Membership No.064449
UDIN No: 22064449AQXSZD5307

Place: Kolkata
Date: 8th August 2022



ANNEXURE
Statement of Particulars

I. Application of income for charitable or religious purposes

- | | |
|--|-----------------|
| 1. Amount of income of the previous year applied to charitable or religious purposes in India during that year. | Rs. 800,274,152 |
| 2. Whether the trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. | No |
| 3. Amount of income accumulated or set apart for / finally set apart application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly / in part for such purposes. | Rs. 120,041,123 |
| 4. Amount of income eligible for exemption under section 11 (1) (c) (Give details) | Nil |
| 5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11 (2). | Rs. 297,614,381 |
| 6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11 (2) (b) ? If so, the details thereof. | Not Applicable |
| 7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11 (1) in any earlier year is deemed to be income of the previous year under section 11 (1B)? If so, the details thereof. | No |
| 8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11 (2) in any earlier year- | No |
| (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto , or | |
| (b) has ceased to remain invested in any security referred to in section 11 (2)(b) (I) or deposited in any account referred to in section 11 (2) (b) (ii) or section 11 (2) (b) (iii), or | |
| (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, details thereof. | |



II. Application or use of income or property for the benefit of persons referred to in section 13(3)

1. Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13 (3) (hereinafter referred to in this Annexure as such person)?
If so, give details of the amount rate of interest Charged and the nature of security, if any. No
2. Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. No
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. No
4. Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any. No
5. Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid. No
6. Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received. No
7. Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted. No
8. Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. No



III. Investment held at any time during the previous year (s) in concerns in which persons referred to in section 13(3) have a substantial interest.

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col.4 exceeded 5 percent of the capital of the concern during the previous year – say, Yes/No.
1	2	3	4	5	6
		NIL			
Total					

Place: Kolkata
Date: 8th August 2022

For Jha Yadav & Co.
Chartered Accountants
Firm ICAI Registration No: 327725E

A Yadav

A. Yadav
Partner
Membership No.064449
UDIN No: 22064449AQXSZD5307



**PARIVAAR EDUCATION SOCIETY
WEST BENGAL
BALANCE SHEET AS ON 31-03-2022**

As at 31/03/2021	LIABILITIES	AMOUNT (Rs.)	As at 31/03/2022	As at 31/03/2021	ASSETS	AMOUNT (Rs.)	As at 31/03/2022
194,495,015	CORPUS FUND				FIXED ASSETS		
	Opening Balance	194,495,015		488,326,262	Fixed Assets (Note-2)		642,502,019
194,495,015	Received during the year		194,495,015				
928,631,552	TRUST FUND			605,695,048	FIXED DEPOSIT (F.D)		
235,411,948	Opening Balance	1,164,043,500		1,445,970,000	Opening	832,915,048	
1,164,043,500	Add: Excess of Income over Expenditure	189,264,507	1,353,308,007	2,051,665,048	Add: F.D made during the Year	1,001,000,000	
				(1,218,750,000)	Less: Matured during the year	(1,013,315,048)	820,600,000
				832,915,048			
35,400	CURRENT LIABILITIES			10,000	SECURITY DEPOSIT		
11,834,942	Audit Fees payable	236,000		302,781	For Bonogram Centre	10,000	
171,780	Sundry Creditors	27,781,838		1,108,171	For Electricity	302,781	
12,042,123	Others Liabilities	335,623	28,353,461		For Gas Cylinder	2,325,621	2,638,402
				374,447	LOANS AND ADVANCES		
				1,651,719	Advances to Suppliers		
					Loans & Advances to staff / Contractual Personnel	1,920,546	1,920,546
				23,658,000			
					CASH & BANK BALANCE (Note-3)		79,174,737
					OTHER RECEIVABLE		409,019
					TDS RECEIVABLE (Note-4)		6,784,398
					INTEREST RECEIVABLE		21,127,362
1,370,580,638			1,576,156,483	1,370,580,638			1,576,156,482

Significant Accounting policies
See Accompanying notes to the Financial Statement
In terms of our report of even date

Note 1
Notes 2 to 16

For Jha Yadav & Co
Chartered Accountants
A. Yadav

Vinayak Lohani
Vinayak Lohani
(Founder - Secretary & Head)

PARIVAAR EDUCATION SOCIETY

Sumit Bose
Sumit Bose
(President) esident

A Yadav
Partner
Place: Kolkata
Date: 8th August 2022

PARIVAAR EDUCATION SOCIETY

Founder-Secretary & Head



PARIVAAR EDUCATION SOCIETY
WEST BENGAL
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31-03-2022

Amount in Rs.

2020-21	EXPENDITURE	2021-22	2020-21	INCOME	2021-22
-	To, Ambulance Services	20,970,537			
35,400	" Audit Fee	236,000	425,483,678	By, General Donation (Note-13)	759,902,581
68,145	" Bank charges	171,207			
7,381,590	" Clothes and Accessories	26,237,736			
630,001	" Consultancy Fees (Certification fees to Auditors)	502,148		" Interest Received	
13,847,144	" Covid_19-Pecuniary Help	3,151,422	37,340,542	Interest on Fixed Deposit	38,780,852
29,337,088	" Depreciation	46,966,477	391,170	Interest on Savings Account	1,074,478
5,946,000	" Donation & grants to other organizations	1,680,080			39,855,330
3,001,774	" Education expenses	10,462,165			
1,990,263	" Electricity and related expenses	1,843,318			
-	" Employer Contribution of EPF and ESI	125,384			
302,373	" Eye Treatment of Elderly	33,932,606			
-	" Flood Relief Expenses	73,200			
76,513,731	" Fooding Expenses (Note-5)	221,753,371	44,597	" Insurance Claim Received	
118,937	" Fuel & Power (Generators)	122,730	423,542	" Interest From Income Tax	437,867
2,632,917	" Fuel & Power (Vehicles)	10,225,870	4,840	" Miscellaneous Income	78,374
354,300	" House Rent	376,000			516,241
1,295,413	" Household Expenses	5,454,040			
641,600	" Internship Allowance	464,600			
-	" Interest on EPF	19,242			
17,006	" Interest on TDS	21,996			
56,284	" Local Travels and Conveyance	180,051			
1,267,023	" Medical Expenses (Note-6)	3,099,919			
299,605	" Miscellaneous Expenses (Note-7)	346,852			
-	" Mobile Clinic	18,253,145			
-	" Mother-Infant Care Expenses	176,541			
334,727	" Other Grocery (Hygiene and Toiletries)	644,606			
163,716	" Parivaar Arogya Kutir Expenses	275,060			
72,963,652	" Payroll And Contractual Expenses (Note-8)	177,951,257			
877,600	" Pecuniary Help Expenses (Note-9)	1,916,893			
284,557	" Printing and Stationery	450,257			
268,371	" Legal expenses and fees (Note-10)	296,310			
939,064	" Repair and Maintenance	1,185,275			
1,118,884	" Security Service	1,125,482			
741,709	" Sevavratees Pecuniary Help (Note-11)	3,446,256			
342,635	" Sporting Expenses and Cultural Events	2,575,033			
739,256	" Travel and Tour Expenses	445,411			
1,202,616	" Vehicle expenses (including Insurance)	2,431,009			
1,066,889	" Village Welfare (Note-12)	667,815			
1,496,150	" Winter Relief	10,752,345			
235,411,948	To, Balance Transferred to Trust Fund (Excess of Income over Expenditure)	189,264,507			
463,688,369		800,274,152	463,688,369		800,274,152

Significant Accounting policies
See Accompanying notes to the Financial Statement
In terms of our report of even date

Note 1
Notes 2 to 16

For Jha Yadav & Co
Chartered Accountants

A Yadav
A Yadav
Partner
Place: Kolkata
Date: 24 August 2022



Vinayak Lohani
Vinayak Lohani
(Founder - Secretary and Head)

PARIVAAR EDUCATION SOCIETY

Founder-Secretary & Head

PARIVAAR EDUCATION SOCIETY

Sumit Bose
Sumit Bose
President
(President)

PARIVAAR EDUCATION SOCIETY
WEST BENGAL
RECEIPT AND PAYMENT STATEMENT FOR THE YEAR ENDED 31-03-2022

RECEIPT	AMOUNT (Rs.)	PAYMENT	AMOUNT (Rs.)
CASH & BANK BALANCE (Opening) (Refer Note-3)	23,658,000	Revenue Expenditure (excluding Depreciation)	564,043,168
General Donation	759,902,581	Capital Expenditure	201,142,235
Interest Received on Fixed deposits and savings account	33,468,650	Fixed Deposit (New)	1,001,000,000
Fixed Deposit Matured	1,013,315,048	Security Deposit	1,217,450
Miscellaneous Income	78,374	TDS Receivable	290,870
Advance to Staff / Suppliers	105,620		
Interest from Income Tax	437,867		
Sundry Creditors / Others Liabilities	15,902,320	CASH & BANK BALANCE (Closing) (Refer Note - 3)	79,174,737
	1,846,868,460		1,846,868,460


Significant Accounting policies
See Accompanying notes to the Financial Statement

Note 1
Notes 2 to 16

In terms of our report of even date

For Jha Yadav & Co
Chartered Accountants

A Yadav
Partner
Place: Kolkata
Date: 8th August 2022


Vinayak Lohani
Partner - Secretary and Head

PARIVAAR EDUCATION SOCIETY


Sumit Bose
(President)

President

PARIVAAR EDUCATION SOCIETY

Founder-Secretary & Head



PARIVAAR EDUCATION SOCIETY

BONOGRAM, BAKHRAHAT ROAD, KOLKATA-700104

Note 1: SIGNIFICANT ACCOUNTING POLICIES FOR THE FINANCIAL YEAR 31ST MARCH 2022

- 1) The Financial statement comprises of the Balance Sheet, Income & Expenditure and Receipt and Payment statement.
- 2) Corpus fund as disclosed separately represents those donations for which requisite instruction has been obtained for treating the same as corpus. These funds are kept invested as per the guidance laid down in this respect under Income Tax Act, 1961.
- 3) Fixed Assets are stated at cost less Depreciation, Depreciation has been provided at the rate prescribed in the Income Tax Rules, 1962. Assets acquired for the period less than six months are depreciated at half the prescribed rates.

For Jha Yadav & Co
Chartered Accountants

A Yadav

A Yadav
Partner
Place: Kolkata
Date: 5th August 2022



Vinayak Lohani
(Founder - Secretary and Head)

PARIVAAR EDUCATION SOCIETY



Sumit Bose
(President)

President

PARIVAAR EDUCATION SOCIETY

Founder-Secretary & Head



PARIVAAR EDUCATION SOCIETY
WEST BENGAL
Notes to the Financial Statment for the year ended 31st March 2022

Note: 2 Fixed Assets

Sr. No.	Particulars	WDV Block			Depreciation, for the year			Net Block	
		As on 1st April 2021	Addition	Deletion	As on 31st March 2022	Addition	Deletion	As on 31st March 2022	As on 31st March 2021
1	Land	126,108,657	-	-	126,108,657	-	-	126,108,657	126,108,657
2	Building	225,697,660	6,282,829	-	231,980,489	23,011,856	-	23,011,856	208,968,633
3	Plant and Machinery	7,781,171	925,082	-	8,706,253	1,295,787	-	1,295,787	7,410,465
4	Transformer	580,335	985,534	-	1,565,869	234,880	-	234,880	1,330,989
5	Computer and Accessories	448,093	1,208,367	-	1,656,460	615,510	-	615,510	1,040,949
6	Fire Extinguisher	-	29,032	-	29,032	2,177	-	2,177	26,855
7	Furniture	8,420,346	4,501,565	-	12,921,911	1,104,398	-	1,104,398	11,817,513
8	Mobile Phone	15,670	15,990	-	31,660	3,550	-	3,550	28,110
9	Music System	-	73,900	-	73,900	5,543	-	5,543	68,358
10	Utensils	6,018,175	14,188,270	-	20,206,445	2,382,053	-	2,382,053	17,824,392
11	Vehicles	10,897,973	45,227,319	-	56,125,292	6,433,370	-	6,433,370	49,691,922
12	Ambulance	-	101,678,799	-	101,678,799	11,875,875	-	11,875,875	89,802,924
13	Washing Machine	-	19,700	-	19,700	1,478	-	1,478	18,223
	TOTAL	395,968,079	175,136,387	-	561,104,465	46,966,477	-	46,966,477	514,137,989
10	Capital - Work in progress	102,358,183	26,005,848	-	128,364,031	-	-	-	128,364,031
	Gross Total	488,326,262	201,142,235	-	689,468,496	46,966,477	-	46,966,477	642,502,020
	Previous Year	476,801,131	46,482,219	5,620,000	517,663,350	29,337,088	-	29,337,088	488,326,262

2.1 Building

Particulars	As at 31/03/2022	As at 31/03/2021
Opening	225,697,660	234,742,352
: Construction of Building	3,635,039	848,819
: Mandla Girls Hostel	-	15,000,000
: Electrical Goods	1,858,143	143,217
: Consultancy Fees for Site Engineers	8,000	18,000
Total	231,198,842	250,752,388
Less: Depreciation	-	25,054,728
Closing Balance	231,198,842	225,697,660

2.2 Capital-Work in progress

Particulars	As at 31/03/2022	As at 31/03/2021
Opening	102,358,183	95,891,678
: Construction of Building	23,623,318	7,005,126
Advance to Vendors (For Construction Work)	3,164,177	5,081,379
TOTAL	129,145,678	107,978,183
Less: Capitalized during the year	-	5,620,000
Closing Balance	129,145,678	102,358,183



PARIVAAR EDUCATION SOCIETY

Founder-Secretary & Head

PARIVAAR EDUCATION SOCIETY

President

**PARIVAAR EDUCATION SOCIETY
WEST BENGAL**

Notes to the Financial Statement for the year ended 31st March 2022

3 Cash & Bank Balance	As at 31/03/2022	As at 31/03/2021
Cash In Hand (As Certified by Secretary)	1,676,755	628,764
ICICI Bank Ltd.(A/c No.: 018701005081)	48,243	84,595
HDFC (A/c No.: 50200008543820)	3,381,127	24,768
HDFC (A/c No.: 50200008530785)	1,163	2,758
HDFC (A/c No.: 50200011079031) MPLAD	27,604	27,604
HDFC (A/c No.: 50200039046265)	15,000	15,000
SBI (A/c No.: 10120247324)	2,612	2,775
SBI (A/c No.: 10120247357)	2,218,503	24,517
SBI (A/c No.: 10120247379)	8,337,307	211,028
SBI (A/c No.: 34701878249) (80G)	20,914,055	1,773,194
SBI (A/c No.: 40105797906)	505,406	-
Bandhan Bank - 50180013421545	6,381	6,193
HDFC (A/c No.: 5000166874673)	28,007,177	10,854,616
ICICI - 4366	2,609	-
Kotak Mahindra_7845123918 (Khatagaon)	14,030,795	10,002,189
Total	79,174,737	23,658,000

4 TDS Receivables	As at 31/03/2022	As at 31/03/2021
A.Y. 2020-21	-	3,566,413
A.Y. 2021-22	2,927,115	2,927,115
A.Y. 2022-23	3,857,283	-
Total	6,784,398	6,493,528

5 Fooding Expenses	2021-22	2020-21
Edible Items Expenses	2,984,174	985,931
Grocery Expenses	133,900,155	46,585,760
Kitchen Expenses (Diesel)	185,000	50,000
Kitchen Expenses (Gas Cylinders)	33,437,878	11,602,045
Vegetable Expenses	38,751,130	16,759,641
Non Vegetable Item	676,439	274,462
Milk expenses	11,816,285	255,892
Fruits expenses	2,310.00	-
Total	221,753,371	76,513,731

6 Medical Expenses	2021-22	2020-21
Doctor's Consultation and Hospitalisation	1,550,193	739,997
Medical Goods Expenses	17,129	9,483
Medicine Expenses	1,532,597	517,543
Total	3,099,919	1,267,023

7 Miscellaneous expenses	2021-22	2020-21
Field Survey	2,371	37,733
Miscellaneous Expenses	76,487	35,362
Office Expenses	70,029	37,778
Postage and Telegraph	21,914	62,264
Software Expenses	20,350	-
Telephone Expenses	66,179	96,068
Books and Periodicals	89,522	30,400
Total	346,852	299,605

8 Payroll And Contratual Expenses	2021-22	2020-21
Basic Salary (For Employee)	7,427,167	6,536,100
Contractual services	169,635,773	66,198,552
Site Allowance (For Employee)	888,317	120,000
Sevavratee Performance Excellence Awards	-	109,000
Total	177,951,257	72,963,652

9 Pecuniary Help Expenses	2021-22	2020-21
Pecuniary Help (Educational)	56,260.00	3,500
Pecuniary Help (Individual)	1,212,005	759,200
Pecuniary Help (Medical)	648,628	114,900
Total	1,916,893	877,600

10 Legal expenses and fees	2021-22	2020-21
Legal Expenses	52,240	32,326
Panchayat Tax	172,760	172,761
Rates & Taxes	71,310	63,284
Total	296,310	268,371



PARIVAAR EDUCATION SOCIETY PARIVAAR EDUCATION SOCIETY

Founder-Secretary & Head

President

11	Seva-Vratees Pecuniary Expenses	2021-22	2020-21
	Sevavratees Pecuniary Help (Educational)	234,560	43,322
	Sevavratees Pecuniary Help (House Repairing)	653,000	508,000
	Sevavratees Pecuniary Help (Individual)	1,280,465	109,301
	Sevavratees Pecuniary Help (Medical)	1,278,231	81,086
	Total	3,446,256	741,709

12	Village Welfare	2021-22	2020-21
	Village Welfare (Food Stock)	600,115	561,769
	Village Welfare (Pecuniary)	67,700	505,120
	Total	667,815	1,066,889

13	Donation Received	2021-22	2020-21
	Donation Cash	104,860	13,580
	Donation ICICI Bank 018701005081	356,000	1,394,915
	Donation SBI 101202417379	17,080,687	5,737,500
	Donation SBI 1012027324 35AC	10,620,000	8,125,000
	Donation SBI 34701878249	49,740,839	59,037,636
	Donation SBI FCRA 10120247357	975,551	89,097,675
	Donation SBI FCRA 40105797906	218,000,353	-
	Donation HDFC 50100166874673 (Khatagaon)	449,024,292	252,077,372
	Donation - Kotak Mahindra (Khatagaon)	14,000,000	10,000,000
	Total	759,902,581	425,483,678

- 14 Consultancy Fees includes Rs. 314,648 paid to auditors for certification and taxation work.
 15 Donation Expenses includes Rs. 3,90,080 towards cost of purchase and related expenses of livestock donated for livelihood support to village communities.
 16 Previous year's figures have been regrouped/rearranged/reclassified wherever considered necessary.

In terms of our report of even date

For Jha Yadav & Co
Chartered Accountants

A Yadav

A Yadav

Partner

Place: Kolkata

Date: 8th August 2022



[Signature]
 Vinayak Lepani
 Founder - Secretary and Head

[Signature]
 Sumit Bose
 (President)

President

PARIVAAR EDUCATION SOCIETY

Founder-Secretary & Head

**PARIVAAR EDUCATION SOCIETY
COMPUTATION OF INCOME
ASSESSMENT YEAR 2022-23**

<u>Particulars</u>	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
<u>INCOME FROM OTHER SOURCES</u>		
General Donation		759,902,581
Interest Received on Fixed Deposit		38,780,852
Bank Interest		1,074,478
Miscellaneous Income		78,374
Interest on Income Tax Refund		437,867
		800,274,152
Less: Statutory Accumulation @ 15%		120,041,123
Total Income form Other Sources	A	680,233,029
<u>Less: Applied For Charitable Purpose</u>		
Revenue Expenditure(excluding depreciation)	564,043,168	
Capital Expenditure	201,142,235	765,185,403
		765,185,403
<u>Assessment Year wise utilization</u>		
From AY 2020-21		128,233,192
From AY 2021-22		254,333,563
From current year (AY 2022-23)	B	382,618,648
		765,185,403
<u>Taxable Income</u>		
Amount to be applied for charitable purpose after statutory accumulation	A	680,233,029
Less: Amount utilized during the year	B	382,618,648
Less: Option applied u/s 11(2) in Form No-10		297,614,381
Taxable Income		680,233,029
<u>Tax Thereon</u>		
Less: TDS Receivable Refundable		3,857,283
		(3,857,283)

Note:

a) Rs. 29,76,14,381 of option u/s 11(2) of A.Y. 2022-23 to be utilized till A.Y. 2027-28

For Jha Yadav & Co
Chartered Accountants

A Yadav

A Yadav
Partner
Place: Kolkata
Date: 8th August 2022

PARIVAAR EDUCATION SOCIETY

✓
Vinayak Lohani
(Founder - Secretary and Head)

Sumit Bose
Sumit Bose
(President)

President

PARIVAAR EDUCATION SOCIETY

Vinayak Lohani
Founder Secretary & Head



INDEPENDENT AUDITOR'S REPORT

Opinion

We have Audited the Financial Statements of **PARIVAAR EDUCATION SOCIETY**, a society registered under The West Bengal Societies Registration Act, 1961, (Registration Number-S/IL/18396) having PAN number AAATP8497J which comprise the Balance Sheet as at March 31st 2022 and the Income and Expenditure Account, and the Receipts and Payments Account for the year then ended, and notes to the Financial Statements, including a summary of significant Accounting Policies.

In our opinion, the accompanying Financial Statements give a true and fair view of the Financial position of the entity as at March 31, 2022, and of its Financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAS) issued by ICAI. 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 entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the state of affairs, result of operation and Cash Flows of the entity in accordance with the Accounting Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, 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.
- Evaluate the appropriateness of accounting policies and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluation the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial **statements**.

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 all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Kolkata

Date: 8th August 2022



For Jha Yadav & Co.
Chartered Accountants
Firm ICAI Registration No: 327725E

A. Yadav

A. Yadav
Partner

Membership No.064449

UDIN No: 22064449AQXUPA2285