



## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION** ("the company"), which comprise the Balance Sheet as at **31<sup>st</sup> March 2017**, the Statement of Income & Expenditure for the year then ended on that date, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements.







**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at **31<sup>st</sup> March 2017**, its income for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable.

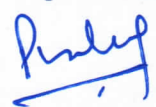
As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on **31<sup>st</sup> March 2017**, taken on record by the Board of Directors, none of the directors is disqualified as on **31<sup>st</sup> March 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 company and the operating effectiveness of such controls, refer to our separate report in "Annexure – A".
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

Place: Guwahati  
Date: 28/08/2017

For Pradeep Kr. Nahata & Co.  
Chartered Accountants  
Firm Regn No 322966E



  
CA. Pradip Kumar Nahata  
M.No 054080  
Proprietor





**“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of  
FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION**

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

**REPORT ON THE FINANCIAL STATEMENTS**

1. We have audited the internal financial controls over financial reporting of **FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION** (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

2. The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) 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 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**

3. Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with 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.

4. 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 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.

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

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

6. A 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 company’s internal financial control over financial reporting includes those policies and procedures that

a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;





**Pradip Kumar Nahata**

B.Com. (Hons), F.C.A.



**PRADEEP KR. NAHATA & CO.**

**Chartered Accountants**

Geeta Mansion, Machkhowa,  
Guwahati-781 009

☎ (0361) 2510244, 94354 – 00000(M)

- b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

7. 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**

8. In our opinion, the 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 Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

Place: Guwahati  
Date: 28/08/2017

For Pradeep Kr. Nahata & Co.  
Chartered Accountants  
Firm Regn No 322966E



  
CA. Pradip Kumar Nahata  
M.No 054080  
Proprietor

# FOUNDATION FOR INTEGRATED SUPPORT AND SOLUTION

REGISTERED OFFICE : 22 Sri Krishna Path Bakrapara near Manasha Mandir, Guwahati-781029, Assam  
CIN NO- U74999AS2016NPL017565

## LIST OF SHAREHOLDERS AS ON 31.03.2017

SL.NO	NAME	NO.OF EQUITY SHARE	NOMINAL VALUE	TOTAL CAPITAL	% of Shareholding
1	Pradip Hazarika	500	100	50,000	33.33
2	Kamini Mohan Sinha	500	100	50,000	33.33
3	Indra Chapagai	500	100	50,000	33.33
TOTAL		1,500		150,000	100.00

BY ORDER OF THE THE BOARD OF DIRECTORS

FOR, FOUNDATION FOR INTEGRATED SUPPORT AND SOLUTION

Kamini Mohan Sinha

(DIRECTOR)

(DIN: 07556604)

Director

PRADIP HAZARIKA

(DIRECTOR)

(DIN: 07556608)

Director

Foundation For Integrated Support & Solution



**FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION**  
Manikanchan Bhawan, 25, ground floor, Mother Teresa Road  
Guwahati - 781024, Assam

**BALANCE SHEET AS AT 31st MARCH 2017**

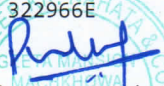
*All figures in Rs. (negatives within brackets)*

PARTICULARS	Note	31st MARCH 2017	31st MARCH 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share Capital	1	150,000.00	-
(b) Reserves & Surplus	2	(145,988.32)	-
(c) Money received against share warrants			
Share application money pending allotment		-	-
<b>Non-current liabilities</b>			
(a) Long-term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long-term Liabilities		-	-
(d) Long-term Provisions		-	-
<b>Current liabilities</b>			
(a) Short-term Borrowings		-	-
(b) Trade Payables	3	83,000.00	-
(c) Other Current Liabilities	4	140,000.00	-
(d) Short-term Provisions		-	-
<b>TOTAL</b>		<b>227,011.68</b>	<b>-</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed Assets	5		
(i) Tangible Assets		86,072.00	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred tax Assets (net)		-	-
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets		-	-
<b>Current assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	6	140,939.68	-
(e) Short-term Loans and Advances		-	-
(f) Other Current Assets		-	-
<b>TOTAL</b>		<b>227,011.68</b>	<b>-</b>

Significant Accounting Policies  
Other Notes on Accounts

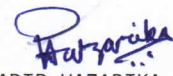
*In terms of our report of even date.*

For **Pradeep Kumar Nahata & Co**  
Chartered Accountants  
FRN: 322966E

  
Pradip Kumar Nahata  
Proprietor  
M.No. 054080  
Place : Guwahati  
Monday, August 28, 2017

For & on behalf of the Board of  
Foundation for Integrated Support & Solution

  
KAMINI MOHAN SINHA  
(Director)  
(DIN: 07556604)

  
PRADIP HAZARIKA  
(Director)  
(DIN: 07556608)

Director  
Foundation For Integrated Support & Solution

Director  
Foundation For Integrated Support & Solution

FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION  
Manikanchan Bhawan, 25, ground floor, Mother Teresa Road  
Guwahati - 781024, Assam

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2017

All figures in Rs. (negatives within brackets)

PARTICULARS	Note	2016-17	2015-16
<b>INCOME:</b>			
Grants & Donations	7	433,518.00	-
Other income	8	-	-
<b>Total Revenue</b>		<b>433,518.00</b>	<b>-</b>
<b>EXPENDITURE:</b>			
(c) Employee Benefit Expense	9	210,000.00	-
(d) Finance Costs	10	-	-
(e) Depreciation and Amortisation Expense	11	26,173.00	-
(f) Other Expenses	12	343,333.32	-
<b>Total Expenses</b>		<b>579,506.32</b>	<b>-</b>
<b>Profit / (Loss) Before Tax</b>		<b>(145,988.32)</b>	<b>0.00</b>
<b>Tax Expenses:</b>			
(a) Current tax	-	-	-
(b) Deferred tax	-	-	-
(c) Interests and Writeoffs	-	-	-
<b>Profit / (Loss) for the year</b>		<b>(145,988.32)</b>	<b>0.00</b>
<b>Earnings per equity share of face value of Rs. 100 each</b>			
Basic and Diluted (in Rs.)	13	(0.97)	-
Significant Accounting Policies	14		
Other Notes on Accounts	15		

Significant Accounting Policies  
Other Notes on Accounts

In terms of our report of even date.

For Pradeep Kumar Nahata & Co  
Chartered Accountants  
FRN: 322966E

Pradip Kumar Nahata  
Proprietor  
M.No. 054080  
Place : Guwahati  
Monday, August 28, 2017

For & on behalf of the Board of  
Foundation for Integrated Support & Solution

KAMINI MOHAN SINHA  
(Director)  
(DIN: 07556604)  
Director

Foundation For Integrated Support & Solution

PRADIP HAZARIKA  
(Director)  
(DIN: 07556608)  
Director

Foundation For Integrated Support & Solution



**FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION**  
**Notes on Financial Statements for the year ended 31st March, 2017**

*All figures in Rs. (negatives within brackets)*

Note Particulars	31st MARCH 2017	31st MARCH 2016
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**1 SHARE CAPITAL**

**AUTHORISED:**

10,000 Equity Shares of Rs 100 each

Previous year 10,000 Equity Shares of Rs 100 each	1,000,000.00	-
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**ISSUED, SUBSCRIBED & PAID UP:**

1500 Equity Shares of Rs 100 each fully paid up	150,000.00	-
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	150,000.00	-
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(b) No shares have been issued or bought back during the year or during the previous year

(c) Shareholders holding more than 5% shares in the company:

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Pradip Hazarika	500	33.33%		
Kamini Mohan Sikha	500	33.33%		
Indra Chapagai	500	33.33%		

(e) For the period of five years immediately preceding the date of this Balance Sheet none of the shares of the company were:

(i) issued as fully paid up for any consideration other than cash;

(ii) allotted as fully paid up Bonus Shares

(iii) bought back.

**2 RESERVES & SURPLUS**

**a Capital Reserve Account**

As per Last Balance Sheet

Addition during the Year

	0.00	-
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**b Surplus**

As per Last Balance Sheet

Add: Profit/(Loss) for the Year

	0.00	-
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	(145,988.32)	-
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	(145,988.32)	-
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Total Reserves &

Surplus (a+b)

	(145,988.32)	0.00
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**3 TRADE PAYABLES**

Liabilities for expenses

Ax-1

	83,000.00	-
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	83,000.00	-
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**4 OTHER CURRENT LIABILITIES**

Rent payable

Ax-2

	140,000.00	-
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	140,000.00	-
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**5 FIXED ASSETS**

Please see next page



*K. Nahata*

Director

Foundation For Integrated Support & Solution

*P. Hazarika*

Director

Foundation For Integrated Support & Solution



**FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION**  
Notes on Financial Statements for the year ended 31st March, 2017

<b>6 CASH &amp; CASH EQUIVALENTS</b>		
Balance with Banks		
In Current Account with		
State Bank of India, Zoo Road	115,921.75	-
Cash in Hand	25,017.93	-
	<u>140,939.68</u>	<u>-</u>
<b>7 GRANTS &amp; DONATIONS</b>		
Donation received	433,518.00	-
	<u>433,518.00</u>	<u>-</u>
<b>8 OTHER INCOME</b>		
NIL	-	-
	<u>-</u>	<u>-</u>
<b>9 EMPLOYEE BENEFIT EXPENSE</b>		
Salaries & Bonus	210,000.00	-
	<u>210,000.00</u>	<u>-</u>
<b>10 FINANCE COSTS</b>		
None	-	-
	<u>-</u>	<u>-</u>
<b>11 DEPRECIATION AND AMORTISATION EXPENSE</b>		
Depreciation : Current Year	26,173.00	-
Depreciation : On Assets whose useful life has expi	-	-
	<u>26,173.00</u>	<u>-</u>

*Kanika*  
Director

Foundation For Integrated Support & Solution

*Harshika*  
Director

Foundation For Integrated Support & Solution



**FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION**  
Notes on Financial Statements for the year ended 31st March, 2017

**12 OTHER EXPENSES**

**Establishment Expenses**

Rent to ATDC	-	-
Rent Paid for Liquor Shop	-	-
Rent paid	140,000.00	-
Company Formation Expenses	30,000.00	-
Electricity Expenses	4,539.00	-
Filing Fees (ROC)	-	-
Internet Exp	11,496.00	-
Bank Charges	230.00	-
Canteen Expenses	64,889.00	-
courier	-	-
Professional Tax	-	-
Travelling Expenses	38,024.93	-
Telephone Expenses	5,633.39	-
Vehicles Insurance	-	-
Postage & Telegram	660.00	-
Printing & Stationery	29,962.00	-
Directors Remuneration	-	-
Directors Sitting Fees	-	-
Service Tax A/c	-	-
Audit fees	10,000.00	-
Professional fees	-	-
Miscellaneous Expense	7,899.00	-
Vehicle Running Expenses	-	-
	<u>343,333.32</u>	<u>-</u>

**13 EARNING PER SHARE**

Net Profit after current and deferred tax	(145,988.32)	-
Weighted average number of equity shares of Rs 100/	150,000.00	-
EPS: Basic and Diluted	<u>(0.97)</u>	<u>-</u>

*[Signature]*

Director

Foundation For Integrated Support & Solution

*[Signature]*

Director

Foundation For Integrated Support & Solution





FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION

14 SIGNIFICANT ACCOUNTING POLICIES:

(a) ACCOUNTING CONVENTION

The accounts are prepared under historical cost basis and on the principle of going concern and in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

Foundation for Integrated Support & Solution ("the Company"), a not for profit company, within the meaning of Section 8 of the Companies Act, 2013 (earlier Section 25 of the of the Companies Act, 1956), was incorporated in India on August 31, 2016.

(b) INVESTMENTS

Investments are held as long term investments and are valued at their cost of

(c) FIXED ASSETS

Fixed Assets are stated at historical cost of acquisition, which is inclusive of freight, duties and other incidental charges. No Fixed Assets were revalued during

(d) DEPRECIATION

Depreciation on tangible assets is provided on the Written Down Value over the useful life of assets as laid down under Schedule II of the Companies Act, 2013. Depreciation for asset purchased/sold during a period is proportionately charged. Intangible assets are amortised over their respective individual estimated useful lives on a Written Down Value basis commencing from the date the asset is available to the group for its use. Depreciation and amortisation methods, useful lives and residual values are reviewed periodically including at each financial year end.


(e) TAXES ON INCOME

Tax expense for the year comprises of current tax and deferred tax. Current tax is determined as the amount of tax payable in respect of the taxable income of the previous year. Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax assets on timing differences being the difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets and liabilities are

(f) EARNINGS PER SHARE

EPS is calculated as per method prescribed by AS-20: *Earnings Per Share*.

For the above calculation of EPS, Profit After Tax (Net Profit/Loss) is taken as the numerator and number of paid-up equity shares as on the Balance Sheet date has been taken as the denominator.



Director

Foundation For Integrated Support & Solution



Director

Foundation For Integrated Support & Solution



FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION

15 OTHER NOTES ON ACCOUNTS

- (a) Previous years' figures have been regrouped to confirm to current year's classification
- (b) CIF value of Import/Expenditure in Foreign Currency during the year was nil.

(c) Payments made to auditors (including Service Tax)	Current Year	Previous Year
i) As audit fees (Provision)	15,960.00	-
ii) In other capacities	Nil	Nil

- (d) Related Parties Disclosure as per AS-18  
(i) Related Parties and Nature of Relationship\*

Name of Related Party	Nature of Relationship
Pradip Hazarika	Director
Kamini Mohan Sikha	Director
Indra Chapagai	Director

\*Full list of KMP is provided above. List of Relatives and Other Parties is limited to entities with whom transactions have been entered into during the year.

*Pradip Hazarika*  
Director

Foundation For Integrated Support & Solution

*Kamini Mohan Sikha*  
Director

Foundation For Integrated Support & Solution





FOUNDATION FOR INTEGRATED SUPPORT & SOLUTION

Annexures to the Balance Sheet and Profit & Loss Account:

Ax-1 Liabilities for expenses

Sri Ganesh ji Maharaj	101.00	
Pradeep Kr Nahata & Co.	10,000.00	
Salary Payable	71,900.00	
Internet Expenses Payable	999.00	
	<u>83,000.00</u>	-

Ax-2 Current Liabilities

Rent payable	140,000.00	
	<u>140,000.00</u>	-

*Pradeep Kr Nahata*  
Director

Foundation For Integrated Support & Solution

*Pradeep Kr Nahata*  
Director

Foundation For Integrated Support & Solution



