

Independent Auditor's Report

To the Members,
MIMANSHA FOUNDATION
Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of MIMANSHA FOUNDATION (*the Company*) which comprises the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 "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 31st March 2024, and its financial performance for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the Financial Statement's and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.



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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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 statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since :

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crore as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crore at any time during the year; and



(d) Its turnover for the year is not more than Rs. 10 Crores during the year.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet and the Statement of Profit and Loss 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 the written representations received from the directors for the period ended 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified for the period ended March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017, and

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

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

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

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

iv) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi) The company is in the process of establishing necessary controls and documentations regarding audit trail. Consequently, we are unable to comment on audit trail feature of the software used by the company.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For B. K. Banka & Associates

Chartered Accountants

FRN - 005814C


CA Vikram Agarwal
Partner

Membership No. 402063

Place: Dhanbad

Date: 30.08.2024

Mimansha Foundation
Nunudih, Mohan Bazar, Dhanbad- 828119

Balance Sheet as at 31st March, 2024

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
		Amount in Rs '00	Amount in Rs '00
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
(a) Share Capital	2	1,000.00	1,000.00
(b) Reserves and Surplus	3	903.42	375.63
(2) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Other Long Term Liabilities		-	-
(c) Long-Term Provisions		-	-
(3) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	4	1,830.10	-
(c) Other Current Liabilities	5	2,531.18	4,560.00
(d) Short-Term Provisions		185.46	-
TOTAL		6,450.16	5,935.63
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant, Equipment & Intangible Assets			
(i) Property, Plant & Equipment		-	-
(ii) Intangible Assets		-	-
(ii) Capital WIP		-	-
(b) Non-Current Investments		-	-
(c) Long-Term Loans and Advances		-	-
(d) Other Non-Current Assets		-	-
(e) Deferred Tax Assets (Net)		-	-
(2) Current Assets			
(a) Trade Receivables	6	5,200.69	-
(b) Cash and Cash equivalents	7	1,143.33	2,625.63
(c) Short-Term Loans and Advances	8	106.14	3,310.00
(d) Other Current Assets		-	-
TOTAL		6,450.16	5,935.63
Significant Accounting Policies & Notes on Accounts	1		

As per our report of even date annexed

For B.K. Banka & Associates
Chartered Accountants
FRN-005814C

CA Vikram Agarwal
Partner
Membership No - 402063
Place : Dhanbad
Date : 30th August, 2024

For and on behalf of the Board

MIMANSHA FOUNDATION
Prashant Kumar Shahi

Prashant Kumar Shahi
Director
DIN - 09560986

Director

MIMANSHA FOUNDATION
Piyush Kumar

Piyush Kumar
Director

Director

DIN - 09636381

Mimansha Foundation
Nunudih, Mohan Bazar, Dhanbad- 828119

Statement of Profit & Loss for the year ended 31st March, 2024

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
		Amount in Rs '00	Amount in Rs '00
I Income:			
Revenue From Operations	9	12,897.59	3,851.21
Other Income	10	-	1,000.00
Total Income		12,897.59	4,851.21
II Expenses:			
Purchase of Stock in Trade		-	-
Employee Benefits	11	9,346.18	3,439.00
Finance Costs		-	-
Depreciation and Amortization Expense		-	-
Other Expenses	12	2,838.16	1,036.58
Total Expenses		12,184.34	4,475.58
III Profit Before Exceptional and Extraordinary Items and Tax (I - II)		713.25	375.63
IV Exceptional Items		-	-
V Profit Before Extraordinary Items and Tax (III - IV)		713.25	375.63
VI Income From Extraordinary Items		-	-
VII Profit/ Loss Before Tax (V - VI)		713.25	375.63
VIII Tax Expense:			
(1) Current Tax		185.46	-
(2) Deferred Tax Asset		-	-
(3) Minimum Alternate Tax		-	-
		185.46	-
IX Profit/ (Loss) For the Period (VII - VIII)		527.79	375.63
X Earning per Equity Share in Rs/Share Basic/Diluted	13	5.28	3.76
Significant Accounting Policies & Notes on Accounts		1	

As per our report of even date annexed

For B.K. Banka & Associates
Chartered Accountants
FRN - 005814C

CA Vikram Agarwal
Partner
Membership No - 402063
Place : Dhanbad
Date : 30th August, 2024



For and on behalf of the Board

MIMANSHA FOUNDATION
Prashant Kumar Shahi
Prashant Kumar Shahi
Director
DIN - 09560986

MIMANSHA FOUNDATION
Piyush Kumar
Piyush Kumar
Director
DIN - 09636381

Mimansa Foundation
Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note No. 2 - Share Capital

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number in '00	Amount (Rs '00)	Number in '00	Amount (Rs '00)
a. Authorised Capital 100000 Equity Shares of Rs. 10 each	1,000.00	10,000.00	1,000.00	10,000.00
	1,000.00	10,000.00	1,000.00	10,000.00

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number in '00	Amount (Rs '00)	Number in '00	Amount (Rs '00)
b. Issued, Subscribed & Paid up Capital 10000 Equity Shares of Rs. 10 each	100.00	1,000.00	100.00	1,000.00
	100.00	1,000.00	100.00	1,000.00

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number in '00	Amount (Rs '00)	Number in '00	Amount (Rs '00)
c. Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period:				
Shares outstanding at the beginning of the year	100.00	1,000.00	-	-
Shares allotted during the year	-	-	100.00	1,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	100.00	1,000.00	100.00	1,000.00

- d. Rights, preferences and restrictions attached to equity shares:
- (i) As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownership of shares. The beneficial interest of the entire issued, subscribed and fully paid-up equity share capital is with the promoters of the company.
- (ii) In the event of liquidation of the Company, the shareholders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- (iii) Every shareholder is entitled to such rights as to attend the meeting of the Shareholders and to receive dividends distributed by the company. Every shareholder is also entitled to right of inspection of documents as provided in the Companies Act, 2013.
- (iv) There are no restrictions attached to the equity shares.

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number in '00	Holding %	Number in '00	Holding %
e. Details of shareholders holding more than five per cent of paid up capital:				
Prashant Kumar Shahi	50.00	50.00%	50.00	50.00%
Piyush Kumar	50.00	50.00%	50.00	50.00%
	100.00	100%	100.00	

Particulars	As at 31.03.2024		% Change during the Year	As at 31.03.2023		% Change during the Year
	Number in '00	Total Shares %		Number in '00	Total Shares %	
f. Shares held by promoters at the end of the year						
Promoter Name						
Prashant Kumar Shahi	50.00	50.00%	0.00%	50.00	50.00%	
Piyush Kumar	50.00	50.00%	0.00%	50.00	50.00%	
	100.00	100%	0%	100.00		

Particulars	Amount (Rs '00)	
	As at 31.03.2024	As at 31.03.2023
Note No. 3 - Reserves & Surplus		
a. Securities Premium Account		
Balance at the beginning of the year	-	-
Add: Securities premium on allotment during the year	-	-
Closing balance	-	-
b. Surplus i.e. Balance in the Statement of Profit & Loss	375.63	-
Balance at the beginning of the year	527.79	375.63
Add: Net Profit/ (Net Loss) For the current year	903.42	375.63
Closing balance	903.42	375.63

Particulars	Amount (Rs '00)	
	As at 31.03.2024	As at 31.03.2023
Note No. 4 - Trade Payable		
a. Dues to Others	1,830.10	-
For Supplies	-	-
For Expenses	-	-
	1,830.10	-

Particulars	Amount (Rs '00)				
	Outstanding for the following periods from due date of payment				
	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
(i) Outstanding dues to MSME	-	-	-	-	-
(ii) Outstanding dues to Others	1,830.10	-	-	-	1,830.10
(iii) Outstanding dues to Disputed MSME	-	-	-	-	-
(iv) Outstanding dues to Disputed Others	-	-	-	-	-
	1,830.10	-	-	-	1,830.10



MIMANSHA FOUNDATION
Piyush Kumar
Director

Prashant Kumar Shahi
Director
MIMANSHA FOUNDATION

Mimansha Foundation
Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note No. 5 - Other Current Liabilities		Amount (Rs '00)	
		As at 31.03.2024	As at 31.03.2023
Particulars			
a	Audit Fees Payable	80.00	80.00
b	Rent Payable	630.00	630.00
c	Accounting Charges Payable	120.00	100.00
d	Advance from Directors	500.00	3,750.00
e	Wages Payable	1,201.18	-
		2,531.18	4,560.00

Note No. 6 - Trade Receivable		Amount (Rs '00)	
		As at 31.03.2024	As at 31.03.2023
Particulars			
a	Trade receivables		
	Secured, considered good		
	Unsecured, considered good	5,200.69	-
		5,200.69	
b	Trade receivables outstanding for a period Exceeding six months from the date they are due for payment		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Unsecured, considered doubtful	-	-
		5,200.69	

Note No. 6(a) - Trade Receivables ageing schedule as on 31.03.2024		Amount (Rs '00)					Total
		Outstanding for the following periods from due date of payment					
Particulars	< 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	> 3 Years		
	(i) Undisputed Trade Receivables - considered good	5,200.69	-	-	-	-	5,200.69
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	
	5,200.69					5,200.69	



MIMANSHA FOUNDATION
Piyush Kumar
Director

MIMANSHA FOUNDATION
Bashant Kumar Holoi
Director

Mimansha Foundation
Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note No. 7 - Cash & Cash Equivalent

Particulars	Amount (Rs '00)	
	As at 31.03.2024	As at 31.03.2023
a. Balances with Bank		
Union Bank of India, Madhupur (CA 767701010050274)	1,058.53	2,592.13
Axis Bank, Mohan Bazar (CA 920020061511650)	27.17	26.61
b. Cash in Hand (As certified by the management)	1,085.70	2,618.74
	57.65	6.89
	57.65	6.89
	1,143.35	2,625.63

Note No. 8 - Short-Term Loans & Advances

Particulars	Amount (Rs '00)	
	As at 31.03.2024	As at 31.03.2023
a. Other Loans & Advances		
b. TDS	106.14	3,310.00
	106.14	3,310.00

Note No. 9 - Revenue from Operations

Particulars	Amount (Rs '00)	
	As at 31.03.2024	As at 31.03.2023
a. Sale of Services	12,897.59	3,851.21
	12,897.59	3,851.21

Note No. 10 - Other Income

Particulars	Amount (Rs '00)	
	As at 31.03.2024	As at 31.03.2023
a. Voluntary Contribution	-	1,000.00
b. Others	-	1,000.00
	-	1,000.00

Note No. 11 - Employee Benefits

Particulars	Amount (Rs '00)	
	As at 31.03.2024	As at 31.03.2023
a. Salaries and incentives	8,145.00	3,439.00
b. Wages	1,201.18	-
	9,346.18	3,439.00



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Diyush Kumar
Director

MIMANSHA FOUNDATION
Rajshank Kumar Shahi
Director

Mimansha Foundation
Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Note No. 12 - Other Expenses

Particulars	Amount (Rs '00)	
	As at 31.03.2024	As at 31.03.2023
Administrative, Selling & Other Expenses :		
Accounting Charges	120.00	100.00
Bank Charges	0.55	3.47
GST Paid	14.40	-
Material Consumed	1,735.70	-
Office Expenses	154.31	-
Postage & Courier	17.60	-
Printing & Stationery	34.90	25.20
Professional Charges	20.00	180.00
Rent	630.00	630.00
ROC Fees	12.00	-
Telephone Expenses	18.70	17.91
	2,758.16	956.58
Auditors Remuneration :		
- As Auditor :		
Audit Fees	80.00	80.00
	80.00	80.00
	2,838.16	1,036.58

Note No. 13 - Earnings Per Share

Particulars	For the	For the
	FY 2023-2024	FY 2022-2023
	527.79	375.63
a. Net Profit for the year attributable to equity shareholders (in Rs)	100	100
b. Weighted Average Number of Equity Shares for Calculation of Basic & Diluted EPS (in numbers)	10.00	10.00
c. Nominal Value per Equity Share (in Rs./share)	5.28	3.76
d. Earnings Per Share (Basic & Diluted) (in Rs./share) (a / b)		



MIMANSHA FOUNDATION
Piyush Kumar
Director

MIMANSHA FOUNDATION
Balraj Kumar Shahi
Director