

**STATEMENT OF ACCOUNT  
OF**

**KISHALAY FOUNDATION**

**4, BHOWMICK PARK, KAMRABAD,  
P.O. & P.S. – SONARPUR,  
KOLKATA – 700150.**

**AS ON 31<sup>ST</sup> MARCH, 2021**

**SAILENDU & ASSOCIATES  
CHARTERED ACCOUNTANTS  
1, GARIA STATION ROAD,  
TENTULBERIA,  
KOLKATA – 700084.**



FORM ITR-V	<b>INDIAN INCOME TAX RETURN VERIFICATION FORM</b>		<b>Assessment Year 2021-22</b>
	[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-7 filed but NOT verified electronically] (Please see Rule 12 of the Income-tax Rules, 1962)		

Name	KISHALAY FOUNDATION		
PAN	AAFCK2852A	Form Number	ITR-7
Filed u/s	139(4) - Belated- Return filed after due date	e-Filing Acknowledgement Number	572171260310322

**VERIFICATION**

I, **TULANA DAS** son/ daughter of **TITARAM ROY**, solemnly declare that to the best of my knowledge and belief, the information given in the return which has been submitted by me vide acknowledgement number **572171260310322** is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961. I further declare that I am making this return in my capacity as **Director** and I am also competent to make this return and verify it. I am holding permanent account number **BBDPD0689R**

Signature >			
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Date of submission	31-Mar-2022	Source IP address	43.252.248.50
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System Generated Barcode/QR Code	 AAFCK2852A0757217126031032218AEA23B066191F700D77498477170A501A40D94		
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**Instructions:**

1. Please send the duly signed (preferably in blue ink) Form ITR-V to "Centralized Processing Centre, Income Tax Department, Bengaluru 560500", by ORDINARY POST OR SPEED POST ONLY, so as to reach within 120 days from date of submission of ITR. Alternately, you may e-verify the electronic transmitted return data using Aadhaar OTP or Login to e-Filing account through Net-Banking login or EVC obtained generated using Pre-Validated Bank Account/Demat Account or EVC generated through Bank ATM.
2. If Form ITR-V is received beyond the 120th day of electronic transmission of the return data or e-Verified beyond the 120th day of electronic transmission of the return data, then the day on which the return is e-Verified or the Form ITR-V is received at Centralized Processing Centre, Income Tax Department, Bengaluru would be treated as the date of filing the Income Tax Return and all consequences of Income Tax Act, 1961, shall accordingly will be applicable.
3. Form ITR-V shall not be received in any other office of the Income Tax Department or in any other manner. The confirmation of receipt of this Form ITR-V at ITD-CPC will be sent to the e-mail Id registered in the e-Filing account.

On successful verification, the return filing acknowledgement can be downloaded from e-Filing portal as a proof of completion of process of filing the return of Income.





MOB. : 9062898609  
E-mail: casailendugri@gmail.com  
sailendu and associates@gmail.com

CHARTERED ACCOUNTANTS  
FRN No. 331921E  
1, GARIA STATON ROAD, TENTULBERIA,  
KOLKATA -700084

**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF KISHALAY FOUNDATION.

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of KISHALAY FOUNDATION ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**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 thereunder, 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.

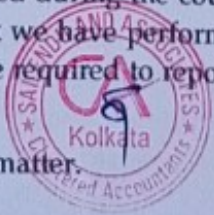
**Information other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's 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 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, 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.

Our opinion is not modified in respect of this matter.





## Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, 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 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 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.

In preparing the standalone financial statements, Management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

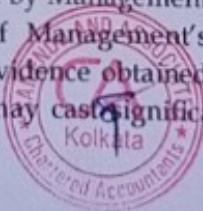
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- 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 standalone 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; and

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

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 thereunder.

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, 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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.

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards on Auditing 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 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 :-

- 1) In case of Balance sheet of the state of affairs of the Company as at 31st March, 2021, and
- 2) In case of Income Expenditure Statement of its Surplus for the year ended on that date.





## Report on Other Legal and Regulatory Requirements

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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- (c) The Company do not have any branch and hence the reports on the accounts of the branch offices of the Company need not to be audited under Section 143 (8) of the Act by branch auditors and to be dealt with by us in preparing this report.
- (d) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (e) 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.
- (f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we need not to report as the same is not applicable to the company.
- (h) 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 has no pending litigation to be disclosed and its impact;
  - 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.

Place: Kolkata

Date: 29/11/2021

UDIN: 22314180AAAFAV6867



For. Sailendu And Associates

Chartered Accountants

(Firm's Registration No.331921E)

(CA. Sailendu Giri)

(Membership No. 314180)



# KISHALAY FOUNDATION

4, BHOUMICK PARK, KAMRABAD, P.O & P.S. - SONARPUR, KOLKATA -700150

## Balance Sheet as at 31.03.2021

( ` in Rs.)

Particulars	Note No.	Figures as at the end 31.03.2021	Figures as at the end 31.03.2020
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Share capital	1	100,000.00	100,000.00
(b) Reserves and surplus	2	2,427,495.59	1,471,326.59
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	4	1,392,500.00	99,200.00
(d) Short-term provisions		-	-
<b>TOTAL</b>		<b>3,919,995.59</b>	<b>1,670,526.59</b>
<b>II. ASSETS</b>			
Non-current assets			
1 (a) <u>Fixed assets</u>			
(i) Tangible assets	5	7,727.00	8,669.00
(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		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Receivables		-	-
(d) Cash and cash equivalents	6	2,912,268.59	1,661,857.59
(e) Short-term loans and advances		-	-
(f) Other current assets		1,000,000.00	-
3 Preliminary Expenses		-	-
Profit & Loss Account		-	-
<b>TOTAL</b>		<b>3,919,995.59</b>	<b>1,670,526.59</b>

As per our Report even date attached

For **SAILENDU AND ASSOCIATES**  
Chartered Accountants  
F.R.N. No.-331921E  
*Sailendu Giri*  
(Sailendu Giri)  
Proprietor  
M. No.-314180

**KISHALAY FOUNDATION**  
KISHALAY FOUNDATION  
*Tulana Das*  
Director

**KISHALAY FOUNDATION**  
KISHALAY FOUNDATION  
*Sipra Das Maity*  
Director

**KISHALAY FOUNDATION**  
4, BHOUMICK PARK, KAMRABAD, P.O & P.S. - SONARPUR, KOLKATA -700150  
Profit and loss statement for the year ended 31.03.2021

( ` in Rs.)

Particulars	Refer Note No.	Figures as at the end 31.03.2021	Figures as at the end 31.03.2020
I. Revenue from operations	7	3,620,182.00	1,865,893.00
II. Other income	8	34,932.00	117,690.00
III. Total Revenue (I + II)		3,655,114.00	1,983,583.00
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	9	363,982.00	308,000.00
Audit Fees		5,000.00	5,000.00
Finance costs		-	-
Depreciation and amortization expense	10	942.00	1,062.00
Other expenses		2,329,021.00	721,034.00
Total expenses		2,698,945.00	1,035,096.00
V. Profit before exceptional and extraordinary items and tax (III-IV)		956,169.00	948,487.00
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		956,169.00	948,487.00
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		956,169.00	948,487.00
X Tax expense:			
(1) Current tax		-	-
(2) Provision for Others		-	-
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (VII-VIII)		956,169.00	948,487.00
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		956,169.00	948,487.00
XVI Earnings per equity share:			
(1) Basic		95.62	94.85
(2) Diluted		58.06	58.06

As per our Report even date attached

For SAILENDU AND ASSOCIATES  
Chartered Accountants  
F.R.N. No.-331921E

*Sailendu Giri*

(Sailendu Giri)  
Proprietor  
M. No.-314180

KISHALAY FOUNDATION

KISHALAY FOUNDATION      KISHALAY FOUNDATION

*Tulana Das*  
Director

*Sipra Das Nayak*  
Director

Director



Share Capital	As at 31 March 2021		As at 31 March 2020	
	Number	Rs.	Number	Rs.
<b>Authorised</b>				
—% preference shares of Rs. 10 each	10,000	100,000.00	10,000	100,000.00
Equity Shares of Rs. 10 each				
<b>Issued</b>				
—% preference shares of Rs. 10 each	10,000	100,000.00	10,000	100,000.00
Equity Shares of Rs. 10 each				
<b>Subscribed &amp; Paid up</b>				
—% preference shares of Rs. 10 each	10,000	100,000.00	10,000	100,000.00
Equity Shares of Rs. 10 each				
<b>Subscribed but not fully Paid up</b>				
—% preference shares of Rs. 10 each, not	-	-	-	-
Equity Shares of Rs. 10 each, not fully paid up	-	-	-	-
<b>Total</b>	10,000	100,000.00	10,000	100,000.00

Particulars	Equity Shares		Preference Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	-	-	-	-

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956 (if more

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
TULANA DAS	5,000	50.00%	5,000	50.00%
SIPRA DAS MAITY	5,000	50.00%	5,000	50.00%
	10,000	100%	10000	100%



KISHALAY FOUNDATION  
*Tulana Das*  
 Director

KISHALAY FOUNDATION  
*Sipra Das Maity*  
 Director



<b>Reserves &amp; Surplus</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
<b>a. Capital Reserves</b>		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
<b>b. Capital Redemption Reserve</b>		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
<b>c. Securities Premium Account</b>		
Opening Balance	-	-
Add : Securities premium credited on Sha	-	-
Less : Premium Utilised for various reason	-	-
Premium on Redemption of Deber	-	-
For Issuing Bonus Shares	-	-
Closing Balance	-	-
<b>d. Surplus / Profit &amp; Loss Account</b>		
Opening balance	1,471,326.59	(57,743.00)
(+) Net Profit/(Net Loss) For the current y	956,169.00	1,471,326.59
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
Closing Balance	<b>2,427,495.59</b>	<b>1,413,583.59</b>
<b>Total</b>	<b>2,427,495.59</b>	<b>1,413,583.59</b>
Note:		
1. Reserve specifically represented by		
2. Debit balacne of P & L shall be shown		

<b>sh and cash equivalent</b>	<b>As at 31.03.21</b>	<b>As at 31.03.20</b>
	<b>Rs.</b>	<b>Rs.</b>
a. Balances with banks*:	2,903,623.62	1,656,842.09
b. Cash on hand*	8,644.97	5,015.50
c. Others, Please Specfy	-	-
	<b>2,912,268.59</b>	<b>1,661,857.59</b>

Appropriation restrictions, if any, in respect of cash and bank balances shall be separately stated.



KISHALAY FOUNDATION

Tulana Das  
Director

KISHALAY FOUNDATION

Sipra Das Maity  
Director



Fixed Assets	Balance as at 1 April 2020		Gross Block			Accumulated Depreciation				Net Block		
	Rs.		Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2021	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2021	Balance as at 1 April 2020	Balance as at March 2021
	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a Tangible Assets												
Furniture & Fixture	7,154.00		-			7,154.00	715.00			715.00	7,154.00	6,439.00
Computer	1,515.00		-			1,515.00	227.00			227.00	1,515.00	1,288.00
<b>Total</b>	<b>8,669.00</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>8,669.00</b>	<b>942.00</b>	<b>-</b>	<b>-</b>	<b>942.00</b>	<b>8,669.00</b>	<b>7,727.00</b>
b Intangible Assets												
Goodwill												
Brands /trademarks												
Copyrights, and patents and other intellectual property rights, services and operating rights												
Others (specify nature)												
<b>Total</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
c Capital Work In Progress												
<b>Total</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
d Intangible assets under Development												
<b>Total</b>	<b>8,669.00</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>8,669.00</b>	<b>942.00</b>	<b>-</b>	<b>-</b>	<b>942.00</b>	<b>8,669.00</b>	<b>7,727.00</b>

KISHALAY FOUNDATION KISHALAY FOUNDATION

Tulana Das Seeta Das Maury

Director Director





Note 7

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Rs.	Rs.
Revenue from Operation		
Tuition Fees	280,958.00	-
Donation	3,339,224.00	1,865,893.00
<b>Total</b>	<b>3,620,182.00</b>	<b>1,865,893.00</b>

Note 8

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Rs.	Rs.
Other Income		
Other Income	-	113,490.00
Bank Interest	34,932.00	4,200.00
<b>Total</b>	<b>34,932.00</b>	<b>117,690.00</b>

Note 11

Employee Benefits Expenses	For the year ended 31 March 2021	For the year ended 31 March 2020
	Rs.	Rs.
(a) Salaries and incentives	363,982.00	308,000.00
(b) Director's Remuneration	-	-
<b>Total</b>	<b>363,982.00</b>	<b>308,000.00</b>



KISHALAY FOUNDATION

Tulana Das  
Director

KISHALAY FOUNDATION

Supra Das Maity  
Director



**OTHER EXPENSES**

Note 12

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Rs.	Rs.
<b>Manufacturing Expenses</b>		
<b>Direct(Expenses)</b>		
Carriage Inward	-	-
<b>Administrative Expenses</b>		
For Audit Fees	-	5,000.00
Disaster Management	169,540.00	33,000.00
Conveyance	2,964.00	48,060.00
Covid Care Relief Exp	15,000.00	-
Sponser Expenses	50,485.00	-
Bank Charges	3,720.00	1,692.00
Books & Periodicals	1,274.00	12,950.00
Printing & Stationery	4,821.00	2,550.00
Rent	70,000.00	31,000.00
ROC	800.00	22,400.00
Office Expenses	56,818.00	19,862.00
Banner Expenses	-	3,950.00
Education Programme	1,876,726.00	485,230.00
Training Programme	-	-
Nutration Expenses	61,250.00	27,700.00
Repair & Maintenance	-	3,400.00
Meeting	5,623.00	24,240.00
Accounting Charges	10,000.00	-
<b>Total</b>	<b>2,329,021.00</b>	<b>721,034.00</b>



KISHALAY FOUNDATION

Tulana Das  
Director

KISHALAY FOUNDATION

Sipra Das Maity  
Director