

G. SHUNMUGA NATHAN & Co.,
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/S. STICHTING TERRE DES HOMMES FOUNDATION

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Stichting Terre Des Hommes Foundation**, which comprise the Balance Sheet as at 31st Mar 2021 and the Statement of Profit and Loss for the year then ended, and 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 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 Mar 2021, its Loss 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 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.



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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.

Responsibility 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 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.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

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. Under section 143(3)(i) of the **Companies Act, 2013**, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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, 2016** ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 written representations received from the directors, taken on record by the Board of Directors, none of the directors is disqualified, 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';and
- 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.

*For G. SHUNMUGA NATHAN & Co.,
Chartered Accountants*

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*(G. SHUNMUGA NATHAN)
Proprietor*



**Mem. No: 205865
FRN: 010536 S**

Place: Bangalore

Date : 18 June 2021

Annexure 'A' to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of the Company on the financial statements for the year ended 31st Mar 2021, we report that:

(i)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.

(b) The Company's fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of all immovable properties which are freehold are held in the name of the company as at the balance sheet date.

(ii) As explained to us, there were no inventories of Finished Goods, Stores & Consumables, Green leaf were held by the company.

(iii) The Company has not granted unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore paragraph 3 (iii) of the order is not applicable

(iv) In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the companies act have been complied with.

(v) The company has not received any public deposits during the year.

(vi) As per books of records, produced before us and explanation offered thereon, we are of the opinion that, prima facie, the cost records and accounts prescribed by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 is not applicable to the company.

(vii)

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Professional Tax, value added tax (VAT) and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, GST and other material statutory dues in arrears were outstanding as at 31st Mar 2021, for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The



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Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.

(ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments)

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) In our opinion and according to the information and explanations given to us, no Managerial Remuneration has been provided. Hence, this clause is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank Of India Act, 1934.

G. SHUNMUGA NATHAN & Co.,
Chartered Accountants



G. SHUNMUGA NATHAN
Proprietor

Mem. No: 205865
FRN: 010536 S

Place : Bangalore

Date: 18 June 2021

“Annexure B” to the Independent Auditor’s Report

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

We have audited the internal financial controls over financial reporting of Stichting Terre Des Hommes Foundation (the Company) as of March 31, 2021 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

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 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

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 on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate



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internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

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

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, 2021, 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”.

*For G. SHUNMUGA NATHAN & Co.,
Chartered Accountants*

*(G. SHUNMUGA NATHAN)
Proprietor*



**Mem. No: 205865
FRN: 010536 S**

Place : Bangalore

Date : 18/June/2021

PART-I: BALANCE SHEET

Name of the Company : Stichting Terre Des Hommes Foundation

Balance Sheet as at 31 March 2021

	Note No.	For The Year Ended 31st March,2021	For The Year Ended 31st March,2020
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2.1	-	-
(b) Reserves and surplus	2.2	260,691	19,666
(c) Money received against share warrants		-	-
		260,691	19,666
Share Application money pending allotment			
Non-current liabilities			
(a) Long term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities	2.3	7,522,756	-
(d) Long-term provisions		-	-
		7,522,756	-
Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	2.4	60,000	79,134
(d) Short-term provisions		-	-
		60,000	79,134
		7,322,065	98,800
ASSETS			
Non-current assets			
(a) Fixed assets		-	-
(i) Tangible assets		240,000	-
(ii) Intangible assets		-	-
(iii) Capital Work-in Progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments		-	-
(b) Deferred tax assets (net)		-	-
(c) Long-term loans and advances	2.6	-	-
(d) Other non-current assets		-	-
		240,000	-
Current assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	2.7	305,350	98,800
(e) Short-term loans and advances	2.8	6,776,715	-
(f) Other current assets		-	-
		7,082,065	98,800
		7,322,065	98,800

Significant Accounting Policies and Notes on Accounts 1 & 2 As per the report attached. Amount presented in Rupees.

For G.SHUNMUGANATHAN&CO
Chartered Accountants

G.Shunmuganathan
Proprietor
M. No 205865
Place :Bangalore

Date: 18 JUNE 2021



For Stichting Terre Des Hommes Foundation

P. Rajulu
Thangaperumal Poopandi
Managing Director

Subramana Siva
Subramana Siva
Director

PART-II : STATEMENT OF PROFIT & LOSS

Name of the Company : Stichting Terre Des Hommes Foundation
Statement of Profit and Loss for the year ended 31 March 2021

	Note No.	Figures as at the end of the current reporting Period	Figures as at the end of the Previous reporting Period
CONTINUING OPERATIONS			
Revenue from operations (gross)			
Less: Excise duty			
Revenue from operations (gross)			
Other income (General Donations & Other income)	2.9	1,857,998	436,601
Total revenue (1+2)		1,857,998	436,601
Expenses			
(a) Cost of materials consumed			
(b) Purchases of stock-in-trade			
(c) Changes in inventories of finished goods, work-in-progress and			
(d) Employee Benefit Expenses	2.10	60,000	60,000
(e) Finance costs			
(f) Depreciation and amortisation expense		60,000	-
(g) Other Expenses	2.11	2,018,355	354,732
Total expenses		2,138,355	414,732
Profit / (Loss) before exceptional and extraordinary items and tax (3)		280,357	21,869
Exceptional items			
Profit / (Loss) before extraordinary items and tax (5+6)		280,357	21,869
Exceptional items			
Profit / (Loss) before tax (7+8)		280,357	21,869
Tax expenses:			
(a) Current tax expenses for current year		-	-
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expenses relating to prior years		-	-
(d) Net current tax expenses		-	-
(e) deferred tax		-	-
Profit / (Loss) from continuing operations (9+10)		280,357	21,869
DISCONTINUING OPERATIONS			
Profit / (Loss) from discontinuing operations (before tax) (9+10)		-	-
Gain / (Loss) on disposal of assets / settlement of liabilities		-	-
Add / (less): Tax expenses of discontinuing operations		-	-
(a) on ordinary activities attributable to the discontinuing		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
Profit / (Loss) from discontinuing operations (12.i+12.ii+12.iii)		-	-
TOTAL OPERATIONS		-	-
Profit / (Loss) for the year (11+13)		280,357	21,869

Amount in the financial statements are presented in Rupees

For G.SHUNMUGANATHAN & CO
Chartered Accountants

G.Shunmuganathan,
Proprietor (Mem No. 205865)

Place: Bangalore Date: 18 JUNE 2021



For Stichting Terre Des Hommes Foundation

Thangaperumal Ponpandi
Managing Director

Subramania Siva
Director

NOTES FORMING PART OF STATEMENT OF ACCOUNTS

2.1 SHARE CAPITAL

Particulars	(Amount in Rupees)	
	As at March 31,	
	2021	2020
Authorized Equity shares, par value equity shares	-	-
Issued, Subscribed and Paid-Up Equity shares, par value equity shares fully paid-up	-	-
	-	-

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2021 and March 31, 2020 is set out below:

Particulars	As at March 31, 2021.		As at March 31, 2020	
	Number of shares	Amount	Number of Share	Amount
	Number of shares at the beginning	-	-	-
Numer of shares issued during the year	-	-	-	-
Number of shares at the end	-	-	-	-

2.2 RESERVES AND SURPLUS

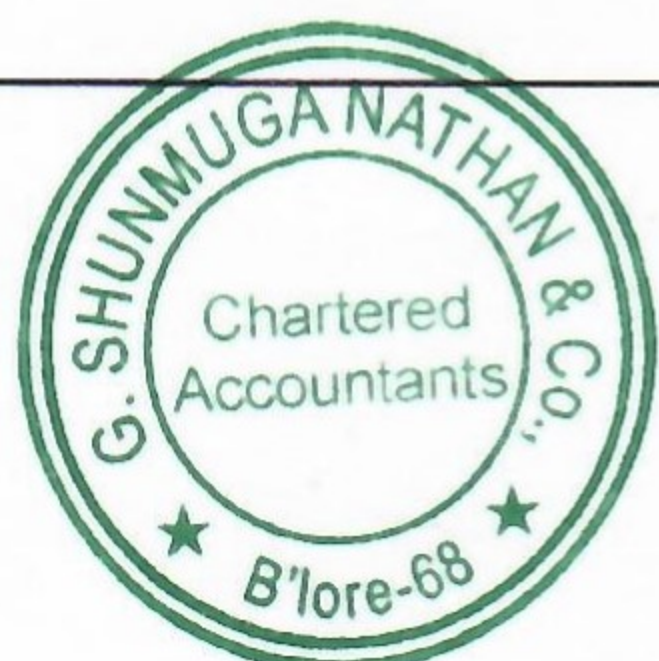
Particulars	(Amount in Rupees)	
	As at March 31,	
	2021	2020
Surplus- Opening Balance	19,666	2,203
Add: Net profit after tax transferred from Statement of Profit and Loss	280,357	21,869
Amount available for appropriation	260,691	19,666
Appropriations:		
Amount transferred to general reserve	-	-
Surplus- Closing Balance	260,691	19,666
Securities Premium Account	-	-
	260,691	19,666

2.3 LONG-TERM BORROWINGS

Particulars	(Amount in Rupees)	
	As at March 31,	
	2021	2020
Secured Loan		
Term Loans from Banks	-	-
Term Loans from Other Parties	-	-
Other Loans form Banks	-	-
Unsecured Loans		
Loan from Directors	-	-
Loan from Related Parties	-	-
Loans from others	-	-
Revolving Fund	7,522,756	-
	7,522,756	-

2.4 OTHER CURRENT LIABILITIES

Particulars	(Amount in Rupees)	
	As at March 31,	
	2021	2020
Sudry Payables	15,000	10,000
Audit Fee Payable	45,000	-
Program Advance	-	69,134
	60,000	79,134



2.6 LONG-TERM LOANS AND ADVANCES

Particulars	As at March 31,	
	2021	2020
	-	-

2.6 OTHER NON CURRENT ASSETS

Particulars	(Amount in Rupees) As at March 31,	
	2021	2020
		-

TRADE RECEIVABLES

Particulars	(Amount in Rupees) As at March 31,	
	2021	2020
Sundry Debtors	-	-
	-	-

2.7 CASH AND CASH EQUIVALENTS

Particulars	(Amount in Rupees) As at March 31,	
	2021	2020
Cash on Hand	-	-
	-	-

Particulars	(Amount in Rupees) As at March 31,	
	2021	2020
In current accounts		
Bank	305,350	98,800
	305,350	98,800
Total cash and cash equivalents as per Balance Sheet	305,350	98,800

2.8 SHORT-TERM LOANS AND ADVANCES

Particulars	(Amount in Rupees) As at March 31,	
	2021	2020
Loans and Advances		
Revolving Fund Micro Credit advances	6,775,292	-
	6,775,292	-

2.9 OTHER INCOME

Particulars	(Amount in Rupees) As at March 31,	
	2021	2020
General Donations	291,110	-
Consultancy Income	1,541,631	-
Interest on Micro Credit Portfolio	18,456	-
Bank Interest	6,801	-
	1,857,998	-



2.10 EXPENSES

Particulars	(Amount in Rupees)	
	As at March 31,	
	2021	2020
Cost of goods Sold		
Opening Stock	-	-
Add : Purchase	-	-
Less : Closing stock	-	-
Employee benefit expenses		
Salaries and Wages	60,000	60,000
	60,000	60,000

2.11 OTHER EXPENSES

Particulars	(Amount in Rupees)	
	As at March 31,	
	2021	2020
Other expenses		
Sports materials for school going children at Bagepalli	-	10,884
Donation paid for visually impaired persons	7,500	-
Nutrition/Food Material Support for pergnant Mothers	38,919	-
Education materials for school goind children	7,500	51,186
Covid 19 Relief expenses	4,000	117,034
Odisha Flood Relief Expenses	-	20,839
North Karnataka Flood Relief Expenses	-	31,227
Interest Paid on TDS	650	-
Evaluation Consultancy Expenses	1,066,860	-
Livelihood Support Expenses	671,871	-
Rent	155,299	98,382
Office Expenses & Maintenance	5,650	6,757
Profession Charges	12,400	-
Auditors Remuneration	45,000	10,000
Postage and Communication	2,520	8,423
Bank Charges	186	-
	2,018,355	354,732

2.12 TAX EXPENSES

Particulars	(Amount in Rupees)	
	As at March 31,	
	2021	2020
Current tax	-	-
Deferred taxes	-	-

2.13 RECONCILIATION OF BASIC AND DILUTED SHARES USED IN COMPUTING EARNINGS PER SHARE

Particulars	(Amount in Rupees)	
	As at March 31,	
	2021	2020
Number of shares considered as basic weighted average shares outstanding	-	-
Add: Effect of dilutive issues of shares/stock options	-	-
Number of shares considered as weighted average shares and potential shares outstanding	-	-



Notes forming part of the Financial Statements for the year ended 31st March, 2021

1 Corporate information

M/S. Stichting Terre Des Hommes Foundation was promoted by Mr. Thangaperumal Ponpandi and others to carry on the not for profit activity for support child care programmes in India, to technically assist not-for-profit organisations engaged in child care programmes through technical inputs, to coordinate programs being implemented by various not-for-profit organisations and to monitor those institutions being supported financially and technically by the company. The company was incorporated in the name of M/s. Stichting Terre Des Hommes Foundation on 19th Nov 2020.

2 Significant accounting policies

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP) the Accounting Standards notified under Section 211(3C) of the Companies (Accounting Standards) Rules, 2006 (as amended) ("the 1956, Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provision of the 1956 Act/2013 Companies Act, as applicable.

2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Examples of such estimates include provision for doubtful debts, future obligations under employee retirement benefit plans, income taxes, foreseeable estimated contract losses and useful life of fixed and intangible assets. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

2.3 Inventories

There is no inventory involved in this business for this period.

2.4 Depreciation and amortisation

Depreciation for this period has been charged hence it has not been provided.

2.5 Revenue recognition

Income from services

Income from services recognized for the period it relates to.



Notes forming part of the Financial Statements for the year ended 31st March, 2021

2.6 Other income

Revenue is recognised on accrual basis when no significant uncertainty as to its determination or realization exist.

2.7 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Fixed assets acquired and put to use for specific project purpose are expensed out.

2.8 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase/completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.9 Foreign currency transactions and translations

Initial recognition

There is no foreign currency transaction in this company for the period.

2.10 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.11 Employee benefits

Employee benefits include provident fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

Provident Fund

The company is not falling under the obligations under the provident fund contributions .

Defined benefit plans

Gratuity

The company is not falling under the obligations of Gratuity benefit during the period.



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Notes forming part of the Financial Statements for the year ended 31st March, 2021

Leave Encashment

The Company has provided for the liability at period end on account of unavailed leave as per the actuarial valuation as per the Projected Unit Credit Method.

2.12 Borrowing costs

Borrowing costs that are attributable to the acquisition and construction of a qualifying asset are recognized as an expense in the year in which they are incurred.

2.13 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease period.

2.14 Earnings per share

Earnings per share does not arise since the company is a guarantee company..

2.15 Taxes on income

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT Credit is recognised as an asset under the head "Short term Loans and Advances" in the Balance Sheet.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.16 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

For G. SHUNMUGA NATHAN & Co.,
Chartered Accountants

(G. SHUNMUGA NATHAN)
Proprietor



Mem. No: 205865
FRN: 010536 S