

**Independent Auditor's Opinion
To the Members of JOYWING FOUNDATION**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **JOYWING FOUNDATION** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and Cash flow statement for the year ended, and a summary of the 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 of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone 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 misstatements.

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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal controls system over financial reporting and the 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 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.

ABSM & ASSOCIATES
CHARTERED ACCOUNTANTS

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, of the state of affairs of the Company as at 31 March 2021 and its Profit & its Cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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, is not applicable on the Company under clause (2)(v) of paragraph 1 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have 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 Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) 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;
 - e) On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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 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:
 - a. There are no pending litigations impacting the financial position of the Company.
 - b. As there are no material foreseeable losses, under the applicable law or accounting standards and as required on long-term contracts including derivative contracts, therefore, no provision is required to be made.
 - c. No amount was required to be transferred to the Investor Education and Protection Fund by the Company.

For ABSM & Associates
Chartered Accountants
FRN 015966C



Anoop Bhatia
(Partner)

M. No. 402527

UDIN-22402527 AAAAAA 6443



Place : Jaipur
Date: 08.11.2021

Annexure – A to the Auditors’ 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 **JOYWING FOUNDATION** (“the Company”) as of 31 March 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 (‘ICAI’).

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 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 judgment, 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 authorizations of management and directors of the company; and (3) 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

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 31 March 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.

Place : Jaipur
Date: 08.11.2021

For ABSM & Associates
Chartered Accountants
FRN 015966C



Anoop Bhatia
(Partner)
M. No. 402527



UDIN-22402527AAAAA6443

JOYWING FOUNDATION
CIN NO:U85300RJ2019NPL066907
Balance Sheet as at 31st March, 2021

Particulars	Note No.	As At 31st March 2021	As At 31st March 2020
		Amt in Rs.	Amt In Rs.
EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			
(b) Reserves and Surplus	3	(47,293.00)	(46,599.00)
(c) Money received against share warrants			
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables	4	60,011.00	50,010.00
Dues to MSME		-	-
Dues to other than MSME		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions		-	-
Total	5	41,000.00	25,000.00
		53,718.00	28,411.00
ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	6	-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	7	53,718.00	28,411.00
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
Total		53,718.00	28,411.00
OTHER NOTES AND SIGNIFICANT ACCOUNTING POLICIES	1-2,10-13		

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date
For ABSM & Associates

Chartered Accountants
FRN: 015966C

(Ahoop Bhatia)

Partner

M.No. 402527

For and on behalf of the board of
JOYWING FOUNDATION

Prateek
(Prateek Pandey)
Director
DIN:08604820

Chuvindra
(Chuvindra Singh)
Director
DIN:08604821

Place: JAIPUR

Date:08.11.2021

UDIN: 22402527 DAAAAA6443

JOYWING FOUNDATION

PAN No : AAECJ6808J

Gs Pandey S 2 Ss Rijensi Sati Nag Jaipur-302019 Rajasthan
Income & Expenditure A/C for the year ended on 31st March 2021

Particulars	Annexure No.	AS at 31st March 2021	AS at 31st March 2020
INCOME:			
Grants and donation received	<u>8</u>	36,106.00	13,801.00
Interest income		-	-
Other income		-	-
Total Income (A)		36,106.00	13,801.00
EXPENSES:			
Utilization on Project activities		-	-
Depreciation and amortization expenses		-	-
Other expenses	<u>9</u>	36,800.00	60,400.00
Total Expenses (B)		36,800.00	60,400.00
Excess of expenditure over income during the year (A-B)(Deficit)		(694.00)	(46,599.00)

The accompanying notes are an integral part of the Financial Statements.

As per our Report of even date

For and on behalf of the board of
JOYWING FOUNDATION

For ABSM & Associates
Chartered Accountants

FRN: 0159660


(Anoop Bhatia)
Partner

M.No. 402527

Place: JAIPUR

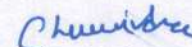
DATE:08.11.2021

UDIN: 22402527 AAAAAA6443




(Prateek Pandey)
Director

DIN:08604820


(Chuvindra Singh)
Director

DIN:08604821

JOYWING FOUNDATION

CIN NO:U85300RJ2019NPL066907

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

Note: 1 The Company is a Small and Medium Size Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized

Note: 2 **SIGNIFICANT ACCOUNTING POLICIES**

- 2.1 Basis of accounting :The financial statements are prepared under historical cost convention and on going concern. They are in accordance with generally accepted Accounting principles in India, Accounting Standards issued by The Institute of Chartered Accountants of India as applicable to SMC and provisions of the Companies Act, 2013. The accounts of the company are prepared on accrual basis and in accordance with applicable accounting standards except otherwise stated.
- 2.2 Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- 2.3 Use of Estimates: The preparation of financial statements require estimates & assumptions to be made that affect the reported amount of assets & liabilities on date of financial statements and the reported amount of revenues & expenses during the reported period. Difference between actual results and estimated are recognized in the period in which the results are known/materialized.
- 2.4 Property,Plant and Equipment: Currently there are no assets in the company.
- 2.5 Depreciation:- As there are no assets in the company therefore no depreciation is charged.
- 2.6 Recognition of Income & Expenses: The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.
- 2.7 Taxation : As there are no profits no provision for Income Tax has been made.
- 2.8 Impairment of Assets: The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/ external factors. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.
- 2.9 Provisions, Contingent Liabilities, Contingent Assets : The Company recognizes a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. Contingent liabilities is generally not provided for in the accounts and are shown separately in "Notes on Financial Statements".
- 2.10 Earnings Per share: Basic earnings per share is calculated by dividing Net Profit after tax or loss for the period by weighted number of equity shares outstanding during the year.
- 2.11 Revenue Recognition : Revenue is recognised when no significant uncertainty exists regarding the amount of consideration .

Note: 3 **RESERVES & SURPLUS**

Particulars	As at	As at
	31 March 2021	31 March 2020
	Amt in Rs.	Amt In Rs.
Surplus in Statement of Profit & Loss		
Opening balance	(46,599.00)	-
Add: Net Profit/(Loss) After tax transferred from Statement of Profit & Loss	(694.00)	(46,599.00)
Amount available for appropriations	(47,293.00)	(46,599.00)
Less: Appropriations	-	-
Surplus in Statement of Profit & Loss	(47,293.00)	(46,599.00)
Total Reserves & Surplus	(47,293.00)	(46,599.00)

Note: 4 SHORT TERM BORROWINGS

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amt in Rs.	Amt In Rs.
Prateek Pandey	60,011.00	50,010.00
Total Short Term Borrowings	60,011.00	50,010.00

Note: A certificate has been received from the director that he has given loan out of his own funds and not from any borrowed fund.

Note: 5 SHORT TERM PROVISIONS

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amt in Rs.	Amt In Rs.
Provision for audit fees	10,000.00	10,000.00
Salary Payable	16,000.00	
Provision for Registration u/s 12AA fees	15,000.00	15,000.00
Total Short Term provisions	41,000.00	25,000.00

Note: 6 CASH AND CASH EQUIVALENTS

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amt in Rs.	Amt In Rs.
(a) Balances with Banks		
In Current Account- HDFC Bank Ltd.		
(b) Cash on Hand	53,718.00	28,411.00
Total Cash and Cash Equivalents	53,718.00	28,411.00

Note: 7 GRANT AND DONATION RECEIVED

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amt in Rs.	Amt In Rs.
Donation	36,106.00	13,801.00
Total Other Income	36,106.00	13,801.00

Note: 8 OTHER EXPENSES

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amt in Rs.	Amt In Rs.
Audit fees	11,800.00	10,000.00
Preliminary Expenses written off		35,400.00
Salary	16,000.00	
Bank Charges	3.00	
Distribution of Food & Blankets	8,997.00	
Fees for Registration u/s 12AA		15,000.00
Total Other Expenses	36,800.00	60,400.00

Note: 9 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Amt in Rs.	Amt In Rs.
9.1 Contingent Liabilities and Commitments (to the extent not provided for)	-	-
9.2 Value of Imports, Earning, Expenditure and Remittances in foreign currencies	-	-
9.3 Provision for Income Tax for the financial year	-	-

Note: 10 In the opinion of the management assets other than fixed assets have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated and known liabilities have been provided in the books of accounts .

Note: 11 In the opinion of the management, the internal and external sources does not give any indication of impairment of assets of the company as the balance sheet date, and the estimated recoverable amount of cash generated units is more than their carrying value. Being the matter of technical nature, auditor have relied upon the judgment of management.

Note: 12 DISCLOSURES UNDER ACCOUNTING STANDARDS

	Particulars	For the year ended 31	For the year ended
		March 2021	31 March 2020
		Amt in Rs.	Amt in Rs.
12.1	Related Party Disclosures (As required under AS-18)		
(a)	Relationship:		
	Key Management Personnel (Directors)		
	Prateek Pandey		
	Chuvindra Singh		
(b)	The Following transactions were carried out with Key Management Personnel and relatives in the ordinary course of business, as compiled by the management.		
	Loan Form Related Party		
	Prateek Pandey	60,011.00	50,010.00
12.2	Calculation of Earning Per Share (AS-20)	2020-21	2019-20
	a) Net Profit/(Loss) after tax available for Equity Share Holders (in Rs.)	(694.00)	(46,599.00)
	b) Weighted average number of Equity Shares outstanding during the year (In Nos.)		
	c) Basic and diluted earning per share (in Rs.)	-	-
	d) Nominal value per share (in Rs.)		

Signature to Notes 1 to 13.2

As per our Report of even date

For ABSM & Associates

Chartered Accountants

FRN: 015966C

(Anoop Bhatia)

Partner

M.No. 402527



Prateek
(Prateek Pandey)
Director
DIN:08604820

For and on behalf of the board of
JOYWING FOUNDATION

Chuvindra
(Chuvindra Singh)
Director
DIN:08604821

Place: JAIPUR
Date:08.11.2021

UDIN: 22402627AAAAA6443