



## Independent Auditor's Report

To the Members of MARTHA FARRELL FOUNDATION

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of MARTHA FARRELL FOUNDATION ('the Foundation'), which comprise the Balance Sheet as at 31 March 2019, 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 31 March 2019, and its profit/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 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.

#### Responsibility of Management 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, 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, 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 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 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.

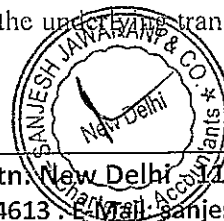
## Auditor's Responsibilities for the Audit of the Financial Statements

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

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 41 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**

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, the Statement of Profit and Loss and the Cash Flow Statement 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 as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) 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 litigations as on balance sheet date
  - (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.

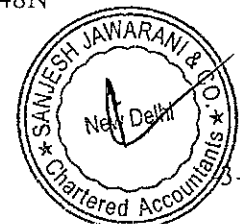
For Sanjesh Jawarani & Co

Chartered Accountants

Firm Registration Number: 011648N

Sanjesh Kumar Jawarani  
Proprietor

Membership No.: 086293



Place: New Delhi

Date: **12 SEP 2019**

**MARTHA FARRELL FOUNDATION**  
42, Tughlakabad Institutional Area, New Delhi - 110062  
CIN : U74900DL2016NPL290572

**Balance Sheet As At 31st March, 2019**

*Amount in INR*

	Particulars	Note No.	Figures As at 31st March, 2019
<b>A</b>	<b>RESERVE, SURPLUS AND LIABILITIES</b>		
1	Members' funds		
	Reserves and surplus	3	3,52,93,058
2	Current liabilities		
	Other current liabilities	4	25,000
	<b>TOTAL</b>		<b>3,53,18,058</b>
<b>B</b>	<b>ASSETS</b>		
	Current assets		
	Cash and cash equivalents	5	3,45,76,849
	Other Current Assets	6	7,41,208
	<b>TOTAL</b>		<b>3,53,18,058</b>
<b>C</b>	See accompanying notes forming part of the financial statements	1 & 2	

In terms of our report attached.  
For **SANJESH JAWARANI & Co**  
Chartered Accountants  
FRN: 011648N

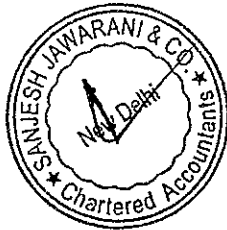
FOR AND ON BEHALF OF BOARD OF DIRECTORS  
**MARTHA FARRELL FOUNDATION**

**SANJESH KUMAR JAWARANI**  
Proprietor  
M. No. 086293  
Place: New Delhi  
Date:

**RAJESH TANDON**  
(CHAIRPERSON)  
DIN : 0001594997

**SUMEIL FARRELL TANDON**  
(DIRECTOR)  
DIN : 0006999999

**12 SEP 2019**



**MARTHA FARRELL FOUNDATION**  
42, Tughlakabad Institutional Area, New Delhi - 110062  
CIN : U74900DL2016NPL290572

**Income and Expenditure Statement for the period 1 April 2018 to 31st March 2019**

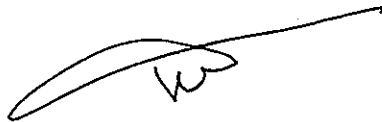
*Amount in INR*

	Particulars	Note No.	For the period ended 31st March, 2019
	<b>REVENUE</b>		
1	Grants & Donations	7	7,88,028
2	Other Income	8	24,46,122
<b>A</b>	<b>Total Revenue (1+2)</b>		<b>32,34,150</b>
	<b>EXPENSES</b>		
	(a) Programme Expenses		5,03,063
	(b) Employee Benefits Expenses	9	1,94,842
	(c) Other expenses	10	47,504
<b>B</b>	<b>Total Expenses</b>		<b>7,45,409</b>
	<b>Excess of Income over Expenditure (A-B)</b>		<b>24,88,741</b>

In terms of our report attached.

For **SANJESH JAWARANI & Co**  
Chartered Accountants  
FRN: 011648N

FOR AND ON BEHALF OF BOARD OF DIRECTORS  
MARTHA FARRELL FOUNDATION




**SANJESH KUMAR JAWARANI**  
Proprietor  
M. No. 086293  
Place : New Delhi.  
Date :

**1 2 SEP 2019**




**RAJESH TANDON**  
(CHA) PERSON  
DIN : 0001594997



**SUHEIL FARRELL TANDON**  
(DIRECTOR)  
DIN : 0006999999