



INDEPENDENT AUDITOR'S REPORT

To the Members of **INDIAN CENTRE FOR DEVELOPMENT & RIGHTS**

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **INDIAN CENTRE FOR DEVELOPMENT & RIGHTS** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 March 2022 and 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 is responsible for the other information. The other information comprises the information contained in the Company's Annual Report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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



The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. This report does not contain a statement on the matters specified in paragraphs 3 and 4 of 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 Companies Act, 2013, since in our opinion and according to the information and explanations are given to us, the said Order is not applicable to the Company.
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, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



B-34, LGF, PANCHSHEEL ENCLAVE,
NEW DELHI-110017

- f. In our opinion and according to the information and explanations are given to us, reporting under clause (i) of sub-section (3) of Section 143 of the Act on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the Company in terms of notification no. GSR 583(E), dated 13th June 2017 issued by the Ministry of Corporate Affairs (MCA);
- g. The Company is a private limited company the provisions of Section 197 read with Schedule V to the Act are not applicable. Accordingly, reporting under Section 197(16) of the Companies Act, 2013 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which it was required to make a provision towards material foreseeable losses under any law or accounting standards.
 - There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

For KJAG & Associates
Chartered Accountants
(FRN-026179N)

Place: Delhi
Date: 01/09/2022


Kunal Jindal
Partner
Membership No.: 528857
UDIN: - 22528857AUQYHJ7825

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

Balance Sheet as on 31st March 2022

Particular	Sch	Amount (Current Yr.)
I. Source of funds		
Capital Funds:		
Capital	1	14,521.84
Loan Funds:		14,521.84
II. Application of funds		
Fixed Assets	3	
Written Down Value		21,327.67
Add: Addition		-
Less: Sales		-
Less: Depreciation		4,379.00
Net Value		16,948.67
work-in-progress		-
Current Assets, loans and advances:		
Cash and Bank Balance	5	12,573.17
		12,573.17
Less: Current liabilities and provisions		
Current Liabilities	6	15,000.00
Net current assets		(2,426.83)
Miscellaneous expenditure		14,521.84

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For KJAG & ASSOCIATES
Chartered Accountants
(Registration No. 026179N)


KUNAL JINDAL
PARTNER

Membership No.: 528857
Place: NEW DELHI
Date:

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS


Director
RAVINDRA VIKRAM SINGH
Trustee

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS


DHAWAL PATEL
Trustee

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

Income and Expenditure A/c for the year Ending 31st March 2022

Particular	Sch	Amount (Current Yr.)
Income		
Other Income	7	16,14,373.00
Total		16,14,373.00
Expenditure		
Administrative Expenses	9	62,286.00
Office Expense	12	14,121.00
Children with terminal illness	14	68,500.00
Daughter's of CSW	15	5,96,212.50
Education of underprivileged	16	3,220.00
Green Initiatives - Environment Project at K block Palam Vihar	17	10,00,000.00
Psychosocial Emotional Project	18	2,31,200.00
Covid Relief FCRA	19	3,95,639.00
Covid Relief Distribution Project	20	3,51,568.00
Covid Relief -Asha Jyoti	25	3,63,200.00
Total		30,85,946.50
Excess of expenditure over income before deprecitaion		(14,71,573.50)
Depreciation		(4,379.00)
Excess of expenditure over income before tax		(14,75,952.50)
Excess of expenditure over income for the year after tax		(14,75,952.50)
Balance Carried to Balance Sheet		(14,75,952.50)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For KJAG & ASSOCIATES

Chartered Accountants
(Registration No. 026179N)


KUNAL JINDAL
PARTNER

Membership No.: 528857

Place: NEW DELHI

Date:

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS


RAVINDRA VIKRAM SINGH
Trustee

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS



DHAWAL PATEL
Trustee

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

Capital A/c as on 31st March 2022

		Schedule: 1	
Particulars	Amount	Particulars	Amount
To Deficit (Excess of Expenditure over Income)	14,75,952.50	By Balance B/F	14,90,474.34
To Balance C/F	14,521.84		
Total	14,90,474.34	Total	14,90,474.34

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS


Director

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

Dhawal Patel

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

Fixed Assets as on 31st March 2022

Schedule: 3

Particulars	Dep. rate	Opening Balance	Addition		Sales During Year	Total	Depreciation	Closing Balance
			More Than 180 Days	Less Than 180 days				
Computer	40.00%	2,204.02	-	-	-	2,204.02	882.00	1,322.02
Mobile	15.00%	8,817.18	-	-	-	8,817.18	1,323.00	7,494.18
Camera	15.00%	4,021.47	-	-	-	4,021.47	603.00	3,418.47
Intangible Assets	25.00%	6,285.00	-	-	-	6,285.00	1,571.00	4,714.00
Total		21,327.67	-	-	-	21,327.67	4,379.00	16,948.67

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS



Director

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS



Director

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

**Schedules annexed to and forming part of balance sheet &
Income and Expenditure account for the year ended on 31st march 2022**

Particulars	SCH.	For the Period Ended on 31/03/2022
Unsecured Loans	2	
Sundry Debtors	4	
Cash and Bank Balance	5	
Cash in Hand		2,765.00
Cash at Bank		9,808.17
Total		12,573.17
Current Liabilities	6	
Others payable		15,000.00
Total		15,000.00
Donation Receipt	14	
Donation Received in Bank		4,43,919.00
Donation from outside India		11,66,150.00
Total		16,10,069.00
Donation Receipt	14	
Other Income	7	
Donation Receipt		16,10,069.00
Interest Received		4,304.00
Total		16,14,373.00
Variation in Stock	8	
(A) Closing Stock		
Total (A)		
(B) Opening Stock		
Total (B)		
Variation in Stock		
Administrative Expenses	9	
Audit Fee		15,000.00
Bank charges		11,063.00
Professional fees to others		23,340.00
Compliance Charge		3,500.00
Electricity Charges		4,683.00
Websites domain Exp		4,700.00
Total		62,286.00
Administrative Expenses	9	
Operating Expenses	10	
Operating Expenses	10	
Financial Expenses	11	
Financial Expenses	11	
Office Expense	12	
Office Expenses		6,552.00
Telephone Expenses		943.00
Printing		3,928.00
Internet Charges		2,698.00
Total		14,121.00
Office Expense	12	
Bolti Band Fellowship	13	
Bolti Band Fellowship	13	
Children with terminal illness	14	
Other Expenses		68,500.00

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

Total		68,500.00
Children with terminal illness	14	
Daughter's of CSW	15	
Groceries- Daughter's of CSW		32,500.00
Living Expenses- Daughetr's of CSW		64,000.00
Printing		16,800.00
Project Leader- Daughter's of CSW		1,89,500.50
Scholarship- Daughter's of CSW		2,93,412.00
Total		5,96,212.50
Daughter's of CSW	15	
Education of underprivileged	16	
Contractual Charges-Education of Underprivileged		2,500.00
Printing and Stationary-Education for Underprivileged		720.00
Total		3,220.00
Education of underprivileged	16	
Green Initiatives - Environment Project at K block Palam Vihar	17	
Nursary Items-Green Initiatives		64,900.00
Printing and Stationary- Green Initiatives		20,263.00
Professional Service- Green Initiatives		36,500.00
Rent for Tractor-Green Intiative		3,90,466.00
Covid Relief-Green Intiative		4,87,871.00
Total		10,00,000.00
Green Initiatives - Environment Project at K block Palam Vihar	17	
Psychosocial Emotional Project	18	
Art Trainer-Psychosocial Emotional		50,000.00
Counsellor (Clinical Psychologist)		77,000.00
Dance therapist-Psychosocial Emotional		15,000.00
Narrative Therapist- Psychosocial Emotonal		88,000.00
Operatinal Expenses-Phychosocial Emotional		1,200.00
Total		2,31,200.00
Psychosocial Emotional Project	18	
Covid Relief FCRA	19	
Covid Relief Distribution FCRA		1,69,385.00
Medicine Covid Relief-FCRA		51,006.00
Covid Relief Codination FCRA		62,200.00
Covid Relief Digital Education Distribution FCRA		1,13,048.00
Total		3,95,639.00
Psychosocial Emotional Project	18	
Covid Relief FCRA	19	
Covid Relief Distribution Project	20	
Oximeter- Covid Relief		1,61,000.00
Medicianes-Covid Relief		3,827.00
Printing and Books Distribution		56,334.00
N95 Mask- Covid Relief		28,055.00
Covid Relief-Digi Project		1,02,352.00
Total		3,51,568.00
Psychosocial Emotional Project	18	
Covid Relief FCRA	19	
Covid Relief Distribution Project	20	
Covid Relief -Asha Jyoti	25	
Concentrator -Covid Reilef FCRA		1,26,000.00
Immunity Pack -Covid Relief FCRA		1,65,400.00
Mask Covid Relief- FCRA		71,800.00
Total		3,63,200.00
Psychosocial Emotional Project	18	
Covid Relief FCRA	19	
Covid Relief Distribution Project	20	
Covid Relief -Asha Jyoti	25	
Concentrator -Covid Reilef FCRA		1,26,000.00
Immunity Pack -Covid Relief FCRA		1,65,400.00
Mask Covid Relief- FCRA		71,800.00
Total		3,63,200.00
Psychosocial Emotional Project	18	
Covid Relief FCRA	19	
Covid Relief Distribution Project	20	
Covid Relief -Asha Jyoti	25	
Concentrator -Covid Reilef FCRA		1,26,000.00
Immunity Pack -Covid Relief FCRA		1,65,400.00
Mask Covid Relief- FCRA		71,800.00
Total		3,63,200.00

Schedule for Unsecured Loans From Others

(F.Y. 2021-22)

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

S.NO.	Particulars	Amount (Current Yr.)
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Schedule for Cash at Bank

S.NO.	Particulars	Amount (Current Yr.)
1	HDFC Bank	6,771.97
2	SBI FCRA Account	1,865.20
3	SBI FCRA Account 3596	1,171.00
	Total	9,808.17

Schedule for Others payable

S.NO.	Particulars	Amount (Current Yr.)
1	Audit Fees Payable	15,000.00
	Total	15,000.00

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS



Director

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

Dhawal Patel

Director

(F.Y. 2021-22)

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI


Green Initiatives- Environment Project(Palam Vihar)

S.NO.	Particulars	Amount (Current Yr.)
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For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS


Director

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS


Dhawal Patel
Director

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

Labour Migration Covid Relief Project

S.NO.	Particulars	Amount (Current Yr.)
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FOR INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS



Director

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

Dhawal Patel

Director

(F.Y. 2021-22)

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

Easy Classes

S.NO.	Particulars	Amount (Current Yr.)
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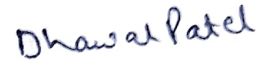
Schedule for Donation Receipt

S.NO.	Particulars	Amount (Current Yr.)
1	Donation Received in Bank	4,43,919.00
2	Donation from outside India	11,66,150.00
	Total	16,10,069.00

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS


Director

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

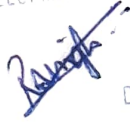


Director

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

Annexure for Office Expenses		Amount (Current Yr.)
S.NO.	Particulars	
1	Office Exp	6,552.00
	Total	6,552.00

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS



Director

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

Dhawal Patel

Director

(F.Y. 2021-22)

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
12 B, DDA MIG Flat, Masjid Moth, Phase 1, Delhi, NEW DELHI

Bank charges		Amount (Current Yr.)
S.NO.	Particulars	
1	Bank Charges	11,063.00
	Total	11,063.00

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS


Director

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

Dhawal Patel

Director

and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

K. Employee Benefit Expenses

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service. Expenses and liabilities in respect of employee benefits are recorded in accordance with Accounting Standard 15 Employee Benefits (Revised 2005).

L. Operating Cycle

Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

All assets and liabilities have been classified as current and/or non-current as per the Company's normal operating cycle.

M. Inventories

Inventories are valued at the lower of cost (including prime cost, non-refundable taxes and duties and other overheads incurred in bringing the inventories to their present location and condition) and estimated net realizable value, after providing for obsolescence, where appropriate. The comparison of cost and net realizable value is made on an item-by-item basis. The net realizable value of materials in process is determined with reference to the selling prices of related finished goods.

Raw materials, packing materials and other supplies held for use in production of inventories are not written down below cost except in cases where material prices have declined, and it is estimated that the cost of the finished products will exceed their net realizable value.

The provision for inventory obsolescence is assessed regularly based on estimated usage and shelf life of products.

Raw materials, packing materials and stores and spares are valued at cost computed on moving weighted average basis. The cost includes purchase price, inward freight and other incidental expenses net of refundable duties, levies and taxes, where applicable.

Finished goods are valued at lower of net realizable value and cost (including prime cost and other overheads incurred in bringing the inventories to their present location and condition

N. Borrowing Costs

Borrowing Costs that are directly attributable to the acquisition or construction of qualifying assets are considered as part of the cost of the assets/Project. Other borrowing costs are treated as period cost and charged to the Profit and Loss account as and when they are incurred.

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

Dhawal Patel

G. Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

H. Property Plant & Equipment

All Property, Plant and Equipment (PPE) are stated at carrying value in accordance with previous GAAP. The cost of an item of property, plant and equipment is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The cost of an item of PPE is the cash price equivalent at the recognition date. The cost of an item of PPE comprises:

- i) Purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts, rebates, excise and custom duty where CENVAT credit on capital goods is availed.
- ii) Costs directly attributable to bringing the PPE to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

I. Depreciation

Depreciation on an item of Property, Plant and Equipment (PPE) is calculated on a written-down value basis using the rates arrived at based on the useful lives as prescribed under Schedule II of Companies Act 2013. Assets having value less than Rs. 5000/- is fully depreciated in the year in which it is put to use.

The useful lives are reviewed by the management at each financial yearend and revised, if appropriate. In case of a revision, the unamortized depreciable amount is charged over the revised remaining useful life.

Schedule II to the Companies Act, 2013 prescribes useful life for Property, Plant and Equipment which in many cases, are different from the useful life considered by the management. Schedule II allows Companies to use higher/lower useful life and residual value, if such useful lives and residual values can be technically supported and justification for difference is disclosed in financial statement.

The management believes that useful life currently used, fairly reflect its estimate of the useful lives and residual value of Property, Plant and Equipment, though these lives in certain cases are different from the lives prescribed under Schedule II.

J. Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit

case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

D. Revenue recognition

Revenue from the Sale of goods is recognized when the significant risks and rewards of ownership have been transferred in favor of the customer, recovery of the consideration is probable, the associated cost can be measured reliably, and there is no continuing effective control or managerial involvement with the goods and the amount of revenue can be measured reliably.

All expenditures are accounted for on an accrual basis.

Other income

- a) Interest income is accounted for on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.
- b) Dividend income is recorded when the right to receive the dividend is established.

E. Provisions & Contingent Liabilities

(a) Provisions

A provision is recognized when the company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

(b) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

F. Earnings per share

Basic earnings per share is calculated by dividing the net profit/(loss) for the year attributable equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Note 1- Corporate Information

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS (hereinafter referred to as "Company" was incorporated on 25th July, 2013, vide Certificate of Incorporation no. U85100DL2013NPL255888 by the Registrar of Companies, Delhi.

Note 2 -Significant Accounting Policies

A. Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

B. Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of estimates include useful life of fixed assets, retirement benefits and provision for doubtful receivables. Actual results could differ from these estimates. Any changes in estimates are adjusted prospectively. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods. Any revision to accounting estimates is recognized prospectively in current and future periods. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

C. Taxation

Current Income Tax payable in India is determined in accordance with the provisions of the Income-tax Act, 1961 enacted in India.

Deferred tax is accounted for using the tax rates and laws that are enacted or substantively enacted and reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years in terms of mandatory

Accounting Standard (AS) 22: Accounting for Taxes on Income.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits at each Balance Sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

Dhawal Patel

Director

Note 3 - Related Party Disclosure

As required by the Accounting Standard (AS)-18 "Related Party Disclosures", names of related parties, description of their relationship, and disclosure of transactions with the related parties as defined in the accounting standard are Nil.

Note 4 - Auditor's Remuneration

Particulars	31 st March 2022 (Amount in Rs.)	31 st March 2021 (Amount in Rs.)
Statutory Audit Fee	15,000.00	14,160.00
Total	15,000.00	14,160.00

Note 5 - Micro, Small and Medium Enterprises

Information with regard to the amount unpaid as at the year end to suppliers in terms of the memorandum required to be filed with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006 claiming their status as micro, small or medium enterprises together with the interest paid/payable to such parties are Nil.

Note 6 - Small & Medium Company

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

Note 7 - Contingent Liabilities & Commitments**a) Contingent Liabilities**

Since the Company does not have any claims which are not acknowledged as debts as at the year-end (Previous year: Nil), there would be no probable outflow of economic resources and therefore no provision is made in respect thereof.

b) Commitments

The Company does not have any estimated number of contracts remaining to be executed on the capital account and not provided for.

Note 8 - The Company did not have any derivatives or foreign currency receivables or payables at the end of the year.

INDIAN CENTRE FOR DEVELOPMENT & RIGHTS
Notes forming part of the Financial Statements for the year ended 31st March 2022

Note 09- Previous Years Figures

The figure for the previous year has been regrouped and reclassified wherever necessary.

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

As per our report of even date
For **KJAG & Associates**
Chartered Accountants
(FRN-026179N)



Kunal Jindal
Partner

Membership No.: 528857
UDIN: 22528857AUQYHJ7825

Place: New Delhi
Dated: 01.09.2022

For and on behalf of the Board of Directors of
INDIAN CENTRE FOR DEVELOPMENT & RIGHTS



RAVINDRA VIKRAM SINGH
Director
DIN: 02926951

For INDIAN CENTRE FOR DEVELOPMENT & RIGHTS

Dhawal Patel

DHAWAL PATEL
Director
DIN: 08768183

Director