



**SALIL AGARWAL**  
B.Com. (Hons.), FCA

**SALIL AGARWAL & CO.**  
Chartered Accountants, Firm Regn. No. : 326763E

Poll market, 2<sup>nd</sup> Floor, Above Central Bank of India  
Basistha Chariali, Guwahati-781 029 (Assam)  
PH: 0361-3536358(O), 97070-26683 (M)  
Email id:-[casalilagarwal@gmail.com](mailto:casalilagarwal@gmail.com)

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS,

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the standalone financial statements of FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS ("the Company") which comprises the Balance Sheet as at March 31, 2023 the Income and Expenditure Account 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 Standards prescribe under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Surplus/(Deficit) 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 my 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.





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### **Key Audit Matters:**

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we do not have observed any key audit matters required to be reported separately.

### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

### **Responsibility of Management and Those Charged with Governance for Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 and the Companies (Accounting Standards) Rules, 2015, as amended.

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 implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal







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

#### **Auditor's Responsibility 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.







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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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 standalone 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 my audit work and in evaluating the results of my 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.







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## Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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 my 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 my examination of those books.
  - c. The Balance Sheet, the Income and Expenditure Account, 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<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 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 control over financial reporting of the Company and the operating effectiveness of such control, is not applicable to the company,
  - g. With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required, and;





- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
  - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
      - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
    - b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
      - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
      - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and







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c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.

v. No Dividend is declared or paid by the company during the year.

For SALIL AGARWAL & CO  
Chartered Accountant  
FRN -326763E

CA SALIL AGARWAL  
(Proprietor)  
Membership No.: 067263



Place: Guwahati  
Date: 04.09.2023  
UDIN: 23067263BGURJX5893

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

CIN :: U73200AS2018NPL018870

Balance Sheet as at 31st March, 2023

(Rupees (₹) in '00)

Particulars	Note No.	Figures as at 31.03.2023	Figures as at 31.03.2022
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds		-	-
a) Share Capital	2	-	-
b) Reserves and Surplus	3	-	-
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	1,227.78	610.00
c) Other Current Liabilities	5	-	-
d) Short Term Provisions		-	-
<b>TOTAL</b>		<b>1,227.78</b>	<b>610.00</b>
<b>II. ASSETS</b>			
(1) Non- Current Assets		-	-
a) Property, Plant & Equipments & Intangible Assets		-	-
i) Property, Plant & Equipments		-	-
ii) Intangible Assets		-	-
iii) Capital Work in Progress		-	-
iv) Intangible Assets under development		-	-
b) Non-Current Investments		-	-
c) Deferred Tax Assets(Net)		-	-
d) Long -Term loans and Advances		-	-
e) Other non-current Assets		-	-
(2) Current Assets		-	-
a) Current Investments		-	-
b) Inventories		-	-
c) Trade Receivables	6	1,227.78	610.00
d) Cash and cash equivalents	7	-	-
e) Short-Term Loans and Advances	8	-	-
f) Other current Assets		-	-
<b>TOTAL</b>		<b>1,227.78</b>	<b>610.00</b>

Significant Accounting Policies  
In terms of our report of even date annexed hereto.

1

FOR SALIL AGARWAL & CO.  
CHARTERED ACCOUNTANTS  
FRN NO. : 326763E

CA SALIL AGARWAL  
(Proprietor)  
M. No.: 067263

UDIN: 23067263BGURJX5893  
Place : Guwahati  
Date : 04-09-2023



For and on behalf of the Board of Directors  
FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

Amaj Ahmed  
AMAJ AHMED LASKAR  
DIRECTOR  
DIN : 08276482

Baruah  
ANAMIKA BARUAH  
DIRECTOR  
DIN : 08276501

Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

Director  
Foundation for Advancement  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)



FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

CIN :: U73200AS2018NPL018870

Income and Expenditure Account for the year ended 31st March, 2023

(Rupees (₹) in '00)

Particulars	Note No.	Figures as at 31.03.2023	Figures as at 31.03.2022
Donation	9	12,500.00	10,401.99
Other income	10	-	-
<b>Total Revenue</b>		<b>12,500.00</b>	<b>10,401.99</b>
<b>Expenses:</b>			
Cost of Goods/ Service	11	-	-
Change in Inventories	12	-	-
Employees Benefit expenses	13	7,600.00	6,120.00
Finance costs		-	-
Depreciation		-	-
Other expenses	14	4,900.00	4,281.99
<b>Total expenses</b>		<b>12,500.00</b>	<b>10,401.99</b>
Profit before exceptional & extraordinary items and tax		-	-
Exceptional & extraordinary Items		-	-
<b>Profit before Tax</b>		<b>-</b>	<b>-</b>
Less			
Tax expense of Continuing operation:-			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>Profit from Continuing operation (after tax)</b>		<b>-</b>	<b>-</b>
Earnings per equity share:			
(1) Basic		-	-
(2) Diluted		-	-

Significant Accounting Policies

In terms of our report of even date annexed hereto.

1

FOR SALIL AGARWAL & CO.  
CHARTERED ACCOUNTANTS  
FRN NO. : 326763E

CA SALIL AGARWAL  
(Proprietor)  
M. No.: 067263

UDIN: 23067263BGURJX5893  
Place : Guwahati  
Date : 04-09-2023



For and on behalf of the Board of Directors  
FOUNDATION FOR ADVANCEMENT OF ESSENTIAL  
DIAGNOSTICS

AMAJ AHMED LASKAR  
DIRECTOR  
DIN : 08276482

Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

ANAMIKA BARUAH  
DIRECTOR  
DIN : 08276501

Director  
Foundation for Advancement  
Essential Diagnostics (FAE  
Guwahati-781029 (Assam)

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023

Note No. : 1. SIGNIFICANT ACCOUNTING POLICIES :

A) Basis of preparation of Financial Statements

a) Method of Accounting

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India , including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. GAAP comprises mandatory Accounting standard as Prescribed under section 133 of the Companies Act,2013 read with rule 7 of companies (Accounts) rules, 2014.

b) The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

B) Use of estimate:

The preparation of financial statement in conformity with generally accepted accounting principles requires estimate and assumption to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on date of financial statements and reported amounts of revenues and expenses during the reporting period, actual results could differ from these estimates and difference between actual results and estimates are recognized in the periods in which the results are known/materialize.

C) Cash flow statement

Since the company is as "Small Company" Accounting Standard 3 "Cash Flow Statement " Which presents cash flow from operating, investing & financing activities of the company is not applicable.

D) Valuation of Inventories :

Raw Materials, Stores & Spares are valued at lower of cost and net realizable value. However these items are considered to be realized at cost if the finished products in which they will be used, are expected to be sold at or above cost.

Work in progress, traded goods and finished goods are valued at lower of cost and net realisable value. Cost includes direct materials & labour and a part of manufacturing overheads based on normal operating capacity.

Cost of inventories is computed at lower of cost and net realizable value.

Net Realizable Value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

E) Fixed Assets :

The Company does not have any fixed assets

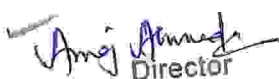
F) Investment :

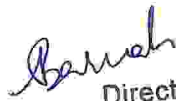
Investment are classified as Current Investments and Long Term Investments based on intention of the management at the time of purchase. Current investments are stated at the lower of the cost and fair value and long term investments are stated at cost.

G) Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, Construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily take substantial period of time to get ready for intended use. All other borrowing cost are charged to the statement of profit and loss account.



  
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Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)



NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023

**H) Operating lease**

Lease arrangements where risks and rewards incidental to the ownership of an asset substantially vest with lessor are classified as operating lease. Rental income on assets given and rental expense on assets obtained under operating lease arrangements are recognised in the statement of profit and loss for the year as per the terms and conditions of the respective lease agreement.

**I) Earning Per Share**

Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Earnings per equity share are calculated by dividing Net profit attributable to the equity shareholder by weighted average number of equity shares outstanding during the year.

**J) Taxes on income**

a) Tax expenses for a year comprises of current tax and Deferred tax.

b) Tax on income for the current year is determined on the basis of the taxable income and tax Credits computed in accordance with the provision of Income Tax Act, 1961, and based in Expected outcome of Assessments/ Appeals.

c) Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred tax assets are recognised and carried forward to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

d) Minimum alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay income tax higher than the computed under MAT, during the period under which MAT is permitted to be set off under applicable laws.

e) In the year in which MAT credit become eligible to be recognised as an asset in accordance with recommendation contained in the guidance Note issued by the Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the statement of profit and loss account shown as MAT credit entitlement. The company reviews the same at each Balance sheet date and writes down the carrying Amount of MAT credit entitlement to the extent there is longer convincing evidence to the effect that company will pay Income tax higher than MAT during the specified period.

**K) Contingent Liability :**

Liabilities which are material and whose future outcome can not ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

**L) Foreign Currency Transactions**

There is no Foreign Currency Transactions

For and on behalf of the Board of Directors

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS



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Director

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ANAMIKA BARUAH  
DIRECTOR  
DIN : 08276501  
Director

Foundation for Advancement of  
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(Rupees (₹) in '00)

Note No.: 2 Share Capital

Particulars	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
	Number	Amount	Number	Amount
Authorised Share Capital	-	-	-	-
	-	-	-	-
Issued Subscribed & Paid up	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note No.: (a) The Reconciliation of the No. of Shares outstanding at the beginning and at the end of the period

Particulars	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
	Number	Amount	Number	Amount
Equity Shares:				
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	-	-	-	-

Note No.: 3 Reserves and Surplus

(Rupees (₹) in '00)

Particulars	Figures as at the end of the current reporting period		Figures as at the end of previous reporting period	
	Number	Amount	Number	Amount
Retained earning:-				
Opening Balance	-	-	-	-
(+) Net Profit/(Loss) for the current year	-	-	-	-
(-) Written Back in Current Year	-	-	-	-
Closing balance	-	-	-	-

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*Amir Ahmed*  
Director  
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FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS  
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NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023

**Note No.: 4 Other Current Liabilities** (Rupees (₹) in '00)

Particulars	Current Year	Previous Year
Audit fees payable	150.00	150.00
Salary payable	270.00	120.00
Rent payable	180.00	180.00
Accounting Charges	250.00	160.00
Rent for Google Space Payable	377.78	-
<b>Total</b>	<b>1,227.78</b>	<b>610.00</b>

**Note No.: 5 Short Term Provisions**

Particulars	Current Year	Previous Year
Income Tax Provision	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note No.: 6 Cash & Cash Equivalent**

Particulars	Current Year	Previous Year
<u>Balance with Bank -current A/c</u>		
ICICI Bank	1,214.09	603.58
Cash in Hand (as certified by the management)	13.70	6.42
<b>Total</b>	<b>1,227.78</b>	<b>610.00</b>

**Note No.: 7 Short-Term Loans and Advances**

Particulars	Current Year	Previous Year
Advances Recoverable in Cash or in Kind	-	-
Advance to Parties	-	-
Advance to Related Parties	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note No.: 7 (a) Loan & Advance in the nature of loan outstanding from promoters, directors, KMPs and related parties**

Particulars	Current Year	Previous Year
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note No.: 8 Other Current Assets**

Particulars	Current Year	Previous Year
-	-	-
-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



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Director  
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Guwahati-781029 (Assam)

*Barun*  
Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023

Note No.: 9 Donations

Particulars	Current Year	Previous Year
Donation From Members	12,500.00	10,401.99
-	-	-
Total	12,500.00	10,401.99

Note No.: 10 Other Incomes

Particulars	Current Year	Previous Year
-	-	-
Total	-	-

Note No.: 11 Cost of Goods/ Service

Particulars	Current Year	Previous Year
-	-	-
-	-	-
Total	-	-

Note No.: 12 Change in Inventories

Particulars	Current Year	Previous Year
Opening Stock	-	-
Closing Stock	-	-
Total	-	-

Note No.: 13 Employees Benefit expenses

Particulars	Current Year	Previous Year
Salary & Wages	6,800.00	6,120.00
Director Remuneration	800.00	-
Total	7,600.00	6,120.00



*Amj Ahmed*  
Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

*Barnd*  
Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)



NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023

Note No.: 14 Other Expenses

Particulars	Current Year	Previous Year
<b>Indirect Expenses</b>		
Accounting Charges	150.00	160.00
Rent/facility charges	1,621.84	1,080.00
Power and Fuel	127.91	3.00
Rent for Google space	377.78	600.00
Printing & Stationery	97.48	157.92
Legal charges including ROC charges	106.00	164.00
Bank Charges	3.01	2.47
Website Development & Maintenance	555.99	-
FCRA Fee	100.13	-
Architech Fee	200.00	-
Hotel bill for FCRA work	442.76	-
Postage & Courier	100.12	-
Travelling and Conveynce	165.80	-
Repair & Maintenance	519.76	-
Poster Design	181.42	-
Round-off	-	0.00
Telephone Expenses	-	41.99
Project Expense	-	1,922.61
<b>Auditor Remuneration</b>		
Audit Fees	150.00	150.00
<b>Total</b>	<b>4,900.00</b>	<b>4,281.99</b>



*Amaj Ahmed*  
Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

*Baruah*  
Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS  
CIN :: U73200AS2018NPL018870

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023

Note No.: 15 Additional Information To The Financial Statements

Note No.: 15.1 Related Party Disclosure

(A) Related Parties and their relationship :

I. Key Management Personnel [Para 3(d) of AS-18]:

1 ANAMIKA BARUAH	Director
2 AMAJ AHMED LASKAR	Director
3 MUSTAFA AHMED BARBHUIYA	Director

(B) Related Parties Transactions:

Related Party	Nature of Transaction	Amount of transaction in Rs.				Outstanding Balance at the end of the Current year	Outstanding Balance at the end of the Previous year
		During Current Year		During Previous year			
		Receipt	Payment	Receipt	Payment		
Key Management Personnel							
ANAMIKA BARUAH	Remuneration		800.00				

Note No.: 15.2 Contingent Liabilities

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Claims against the company not acknowledged as debts:	Nil	Nil

Note No.: 15.4 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

Note No.: 15.5 Previous year's figures have been regrouped or reclassified wherever necessary to the correspond with the current year classification/ disclosure.

For and on behalf of the Board of Directors  
FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

*Amaj Ahmed*

AMAJ AHMED LASKAR  
DIRECTOR  
DIN : 08276482

Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

*Baruah*

ANAMIKA BARUAH  
DIRECTOR  
DIN : 08276501

Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)





**FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS**  
**CIN :: U73200AS2018NPLQ18870**

**NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023**

**Note No.: 16 : Additional Regulatory Information**

- i There are no proceeding initiated or pending against the Company as at 31 March 2023, under Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016).
- ii No registration/ satisfaction of charge with ROC is pending beyond the prescribed time period.
- iii The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- iv The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended 31 March, 2023.
- v The Company has not granted any loans & advances to Promoter, Directors etc. hence no reporting is required under this head.
- vi The Company is not declared a wilful defaulter by any bank or financial Institution or other lender.
- vii The Company has not entered into any transaction with the companies struck off as per Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.



*Amer Ahmed*  
Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

*Banish*  
Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

**FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS**  
CIN :: U73200AS2018NPL018870

**NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31st MARCH 2023**

Note No.: 16 : Additional Regulatory Information

viii **Analytical Ratios**

Sl. No	Ratio	As at March 2023		As at March 2022		% Change	Explanation
i.	<b>Current Ratio</b>						
	Current Assets	1,227.78	1.00	610.00	1.00	0.00	
	Current Liabilities	1,227.78		610.00			
ii.	<b>Debt Equity Ratio</b>						
	Total Debt	NA	NA	NA	NA	NA	
	Shareholders Equity	NA		NA			
iii.	<b>Debt Service Coverage Ratio</b>						
	Earning Available for Debt Services	NA	NA	NA	NA	NA	
	Debt Services	NA		NA			
iv.	<b>Return on Equity Ratio</b>						
	Surplus After Tax	NA	NA	NA	NA	NA	
	Average Shareholder Equity	NA		NA			
v.	<b>Inventory Turnover Ratio</b>						
	Cost of Goods Sold	NA	NA	NA	NA	NA	
	Average Inventory	NA		NA			
	<b>Trade Receivables turnover Ratio</b>						
	Total Revenue From Operation	NA	NA	NA	NA	NA	
	Average Account Receivable	NA		NA			
vii.	<b>Trade Payables turnover Ratio</b>						
	Total Purchase	NA	NA	NA	NA	NA	
	Average payable	NA		NA			
viii.	<b>Net Capital turnover Ratio</b>						
	Donation Receipt	NA	NA	NA	NA	NA	
	Average Working Capital	NA		NA			
ix.	<b>Net Profit Ratio</b>						
	Surplus	NA	NA	NA	NA	NA	
	Donation Receipt	NA		NA			
x.	<b>Return on Capital Employed</b>						
	Surplus before Tax + Interest on Term Loan+Interest on CCD	NA	NA	NA	NA	NA	
	Capital Employed= (Tangible Net Worth+Total Debt)	NA		NA			
xi.	<b>Return on Investment</b>						
	Current value of Investment – Cost of Investment	NA	NA	NA	NA	NA	
	Cost of Investment	NA		NA			

For and on behalf of the Board of Directors  
FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS



*Amaj Ahmed*  
AMAJ AHMED LASKAR  
DIRECTOR  
DIN : 08276482  
Director

Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

*Baruah*  
ANAMIKA BARUAH  
DIRECTOR  
DIN : 08276501

Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)



# FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS (FAED)

Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology, Govt of India  
Recognized Section-8 Scientific and Industrial Research Organization (SIRO)  
Website – www.faed.in



PAN:AADCF5651Q  
CIN:U73200AS2018NPL018870  
Email Id – admin@faed.in

Phone: +91-98642-95480

## FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS DIRECTOR'S REPORT

Your Directors are pleased to present the **Fifth** Annual Report and Company's Audited financial statement for the financial year ended 31<sup>st</sup> March, 2023.

### FINANCIAL RESULTS

The working results for the year ended March 31st, 2023 and March 31st, 2022 are as under:

Particulars	(Rs. in Lakhs)	
	31.03.2023	31.03.2022
Donation	12.50	10.40
Other Income	-	-
Expenditure	(12.50)	(10.40)
Profit/(Loss) before Tax	-	-
Provision for Tax	-	-
Profit/(Loss) after Tax	-	-

### DIVIDEND

The Board does not recommend any dividend for the current period.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

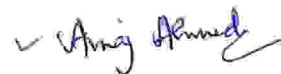
There were no transaction falling under the purview of Section 186 of the Companies Act, 2013 during the year under review.

### TRANSFER TO RESERVES

The Company has not transferred any amount to general reserve during the year under review.

### PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions entered into during the financial year were on an Arm's Length Basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.



Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)



Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

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## NUMBER OF MEETINGS OF THE BOARD

The Board met 5 times during the financial year. These were held 21.04.2022, 01.06.2022, 15.09.2022, 22.12.2022 and 24.03.2023.

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Attendance of Directors at meeting held are as follows:

Name of Director	No. of Meeting Held	No. of Meetings Attended
MUSTAFA AHMED BARBHUIYA	5	5
ANAMIKA BARUAH	5	5
AMAJ AHMED LASKAR	5	5

## DIRECTORS

### Appointment

There were no other changes in the composition of the Board of Directors during the year under review.

## MATERIAL CHANGES AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There is no such material change arising between the end of the financial year and date of report which is affecting the financial position of the Company.

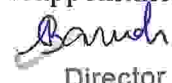
## AUDITOR

M/s Salil Agarwal & Co., Chartered Accountants, Guwahati (FRN: 326763E), the company's Auditors retire at the conclusion of this ensuing Annual General Meeting and offer themselves for reappointment to hold office from the conclusion of this Annual General Meeting to the conclusion of Sixth consecutive Annual General Meeting and Board of directors of the company be and are hereby authorized to fix such remuneration as may be determined in consultation of auditors.

They have confirmed their eligibility to the effect that their reappointment if made would be within the prescribed limits under the Act and that they are not disqualified for reappointment.

  
Director

Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

  
Director

Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

# FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS (FAED)

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## SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

## EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3) (a) of the Act, the draft annual return as on 31st March, 2023 prepared in accordance with Section 92(3) of the Act is made available on the website of the Company and can be assessed using the link [www.faed.in](http://www.faed.in)

## INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

## AUDITORS REPORT

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

## CONSERVATION OF ENERGY, TECHNOLOGY ASSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO

Pursuant to the requirement under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

- The Company has no activity involving conservation of energy and technology absorption.
- The Company does not have any Foreign Exchange Earning and Outgo.

## RISK MANAGEMENT

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organisational structures, processes, standards, code of conduct and behavior together form the risk management system that governs how the company conducts the business and manages associated risks.

During the year under review, no such elements of risks were identified which may threaten the existence of the Company.

  
Director

Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)



Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

Foundation for Advancement of Essential Diagnostics  
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## DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement of section 134(3)(c) of the Companies Act, 2013, with respect to Directors Responsibility Statement, the Directors confirm that:

1. in the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departure.
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that these are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31<sup>st</sup>, 2023 and of the **loss** of the company for the year ended March 31<sup>st</sup>, 2023.
3. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. the directors have prepared the accounts on a going-concern basis.
5. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ACKNOWLEDGEMENT

The Director wish to place on records their appreciation for the support and co-operation they have received from shareholders, employees and business associates.

**By Order of Board**  
**For, Foundation For Advancement Of Essential Diagnostics**

PLACE: Guwahati

DATE :04.09.2023

**Amaj Ahmed Laskar**

**Director**

**DIN: 08276482**

Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

**Anamika Baruah**

**Director**

**DIN: 08276501**

Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

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Phone: +91-9864295480  
CIN: U73200AS2018NPL018870

## LIST OF MEMBERS AS ON 31-03-2023

Sl. No	Name and Address
1	<b>MUSTAFA AHMED BARBHUIYA</b> Address: BAHADURPUR, RANGAUTI, HAILAKANDI, ASSAM- 788155
2	<b>AMAJ AHMED LASKAR</b> Address: Nitainagar-III, Hailakandi-788155, Assam
3	<b>ANAMIKA BARUAH</b> Address: Latakata Road, Bakrapara, Basistha, Guwahati, 781029, Assam

Note: The above are the members of the company, as the company is limited by Guarantee and not by Share Capital.

For, FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

  
**ANAMIKA BARUAH**  
DIRECTOR  
DIN: 08276501

✓ Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

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Phone: +91-9864295480  
CIN: U73200AS2018NPL018870

## LIST OF DIRECTORS AS ON 31-03-2023

Sl. No	Name and Address
1	<b>MUSTAFA AHMED BARBHUIYA</b> DIN: 06465750 Address: BAHADURPUR, RANGAUTI, HAILAKANDI, ASSAM- 788155
2	<b>AMAJ AHMED LASKAR</b> DIN: 06465750 Address: Nitainagar-III, Hailakandi-788155, Assam
3	<b>ANAMIKA BARUAH</b> DIN: 08276501 Address: Latakata Road, Bakrapara, Basistha, Guwahati, 781029, Assam

For, FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

  
**ANAMIKA BARUAH**  
DIRECTOR  
DIN: 08276501

✓ Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
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## NOTICE

NOTICE is hereby given that the **Fifth Annual General Meeting** of **FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS** will be held on the 30<sup>th</sup> day of September, 2023 at the Registered Office of the Company at House Number 11, Latakata Road, Maidamgaon Bakrapara, Basistha, Kamrup, Guwahati, Assam-781029 at 11.00 A.M. to transact the following:

### Ordinary Business :-

1. To receive, consider and adopt the Audited Income & Expenditure Account for the financial year ended 31<sup>st</sup> March, 2023, and the Balance Sheet as on that date, together with the Reports of the Board of Directors and Auditors thereon.
2. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as Ordinary Resolution pursuant to Section 139 of the Companies Act, 2013:

**"RESOLVED THAT** pursuant to Section 139 and other applicable provisions if any of the Companies Act, 2013 and Rules made thereunder, **M/s Salil Agarwal & Co., Chartered Accountants, Guwahati (FRN: 326763E)** be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the fifth consecutive Annual General Meeting held after this Annual General Meeting at a remuneration and out of pocket expenses as may be decided by the Board of Directors of the Company in consultation with the Auditors."

**"RESOLVED FURTHER THAT** Directors of the Company be and are hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

**By Order of Board  
For, Foundation For Advancement Of Essential Diagnostics**

**Anamika Baruah  
Director  
DIN: 08276501**

**PLACE: Guwahati  
DATE :04.09.2023**

**Director  
Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)**

**Foundation for Advancement of Essential Diagnostics**

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- Notes :**
- (1) A member entitled to attend and vote in the meeting is eligible to appoint a proxy to attend and vote instead of himself and such proxies need not to be a member of the Company.
  - (2) Proxies in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
  - (3) Members desirous of getting any information about the Accounts and operation of the Company are requested to address their queries to the company at least 7 (Seven) days in advance of the Meeting so that the information required can be made readily available at the Meeting.
  - (4) A Shareholder/proxy holder desiring to attend the Meeting should bring his/her copy of Annual Report for reference at the Meeting.

**By Order of Board  
For, Foundation For Advancement Of Essential Diagnostics**

**Anamika Baruah**  
Director  
DIN: 08276501  
Director

Foundation for Advancement of  
Essential Diagnostics (FAED)  
Guwahati-781029 (Assam)

**PLACE: Guwahati**  
**DATE :04.09.2023**

**Foundation for Advancement of Essential Diagnostics**

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