



C-307, Noida One Building, Plot No. B-8, Paramhansa Yogananda Marg, Sector 62, Noida, 201309
Board Number: +91 97170-02510; 87006-04006 | Email: office@sharkauditors.com
ICAI Firm Registration No. **023622N** | RBI Empanelment No.: **956554** | CAG Empanelment No: **DE3443**

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/s FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS
CIN: U73200AS2018NPL018870

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS** ("the Company"), which comprise the Balance Sheet as at March-31-2024, the Income and expenditure account, for the Period April-01-2023 to March-31-2024 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'financial statements').

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 ('Act') in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31-2024 and it's Deficit for the period April-01-2023 to March-31-2024.

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 preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone 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.

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, and financial performance, 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 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, 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 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative 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. 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.

Report on Other Legal and Regulatory Requirements



1. The Company is licensed to operate under Section 8 of the Companies Act, 2013 ('the Act') and hence falls under the exemption specified under paragraph 2(v) of Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section 143(11) of the Act.

Accordingly, the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the 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 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 March-31-2024 taken on record by the Board of Directors, none of the directors is disqualified as on March-31-2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide Notification No. G.S.R. 583(E) dated June 13, 2017;
- (g) Based on our audit procedures, we have verified that the company's audit trail mechanisms are adequately maintained and provide a complete and accurate record of the financial transactions as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:

The company is not a Public Company therefore the provisions of Section 197 read with Schedule V of the Companies Act, 2013 not applicable.
- (i) 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 there were any material foreseeable losses as at March-31-2024.
- There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March-31-2024.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

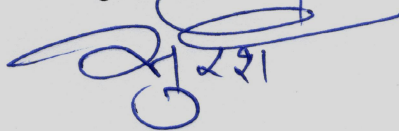
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- No dividend has been declared or paid during the year by the Company.

For SHARK & ASSOCIATES

Chartered Accountants

Firm Registration Number 0 2 3 6 2 2 N



Suresh Wadhwa, FCA, LL.B.

Partner

Membership No. 5 0 4 3 7 3

Place: Noida

Date: August-31-2024

UDIN: 24504373BKCJVS6520



FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

[CIN:U73200AS2018NPL018870]

Balance Sheet as at March-31-2024

(All amounts are in Rupees, unless otherwise stated)

Particulars	Note No	As at	As at
		March-31-2024	March-31-2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds:			
(a) Share capital (NA company being limited by guarantee)	3	-	-
(b) Reserves and surplus	4	53,524	-
(2) Current liabilities:			
(a) Other Current Liability	5	192,389	122,778
Total		245,913	122,778
II. ASSETS			
(1) Non-Current assets			
(a) Fixed Assets	6	59,520	-
(2) Current assets			
(a) Cash and cash equivalents	7	186,393	122,778
Total		245,913	122,778

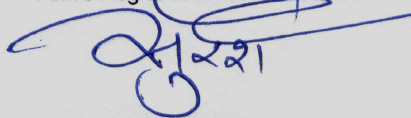
As per our audit report of even date annexed.

The notes 1 to 16 form an integral part of the financial statements.

For SHARK & ASSOCIATES

Chartered Accountants

Firm's Registration No. 023622N



Suresh Wadhwa, FCA, LL.B.

Partner

Membership No. 504373

Date: August-31-2024

Place: Noida

UDIN: 24504373BKCJVS6520



For FOUNDATION FOR ADVANCEMENT OF
ESSENTIAL DIAGNOSTICS

Anamika Baruah
(Director)

DIN: 08276501

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

Amaj Ahmed Laskar
(Director)

DIN: 08276482

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

Date: August-31-2024

Place: Guwahati

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

[CIN:U73200AS2018NPL018870]

Income and expenditure account for the year ended March-31-2024

(All amounts are in Rupees, unless otherwise stated)

Particulars	Note No	for the year ended March-31-2024	for the year ended March-31-2023
I. Revenue from operations	8	1,460,000	1,250,000
II. Other income		-	-
III. Total Revenue		1,460,000	1,250,000
IV. Expenses:			
Program Expenses	9	795,293	771,789
Depreciation and Amortisation Expenses	6	8,480	-
Other expenses	10	602,703	478,211
Total expenses (V)		1,406,476	1,250,000
VI. Surplus/(Deficit) before exceptional and extraordinary items and tax (III-V)		53,524	-
VII. Exceptional items		-	-
VIII. Surplus/(Deficit) before extraordinary items and tax (VI-VII)		53,524	-
IX. Extraordinary items		-	-
X. Surplus/(Deficit) before tax (VIII - IX)		53,524	-
XI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XII. Surplus/ (Deficit) for the period (X-XI)		53,524	-
XIII. Earnings per equity share:			

The Company is incorporated as a private limited company u/s 2(21) of the Companies Act, 2013 and is limited by guarantee. The Company does not have any share capital and hence the disclosures related to earnings per share are not applicable.

As per our audit report of even date annexed.

The notes 1 to 16 form an integral part of the financial statements.

For SHARK & ASSOCIATES

Chartered Accountants

Suresh Wadhwa, FCA, LL.B.

Partner

Membership No. 504373

Date: August-31-2024

Place: Noida

UDIN: 24504373BKCJVS6520



For FOUNDATION FOR ADVANCEMENT OF
ESSENTIAL DIAGNOSTICS

Anamika Baruah

(Director)

DIN: 08276501

Director

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

Amaj Ahmed Laskar

(Director)

DIN: 08276482

Date: August-31-2024

Place: Guwahati

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

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

CIN: U73200AS2018NPL018870

Notes to the financial statements for the year ended 31 March 2024

1. Corporate Information and Background

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS ('the Company'), is a not-for-profit Section-8 licensed company incorporated on November-19-2018 (CIN: U73200AS2018NPL018870) in the state of Assam with the main objectives to carry on the charitable activities in field of healthcare education, medical relief, relief of the poor.

- The Company has been granted registration under section 12AB of the Income Tax Act 1961 in the month of May 2023 valid from from assessment year 2022-23 to 2026-27.
- During the financial year 2023-2024, the Company has further been granted FCRA registration under Foreign Contribution (Regulation) Act, 2010 vide registration number: 020780179 dt 13.10.2023 which will be valid till 13.10.2028 subject to the compliance with the provisions of the said act.

2. (A) Significant accounting policies

a) Basis of preparation of financial statements

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

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) and following the Division 1 of Schedule III of Companies Act, 2013 which lays down the format for preparation of the financial statements by the Companies that are required to comply with Companies (Accounting Standards), Rules, 2021, as amended from time to time. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards as applicable to the Company under the provisions 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 adopted in preparation of financial statements are consistent with those of previous year unless otherwise stated specifically.

b) Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions, which affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

c) Current and non-current classification

Assets:

An asset is classified as current when it satisfies any of the following criteria:



Banush

Director

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

Anuj Ahmed

Director

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

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

CIN: U73200AS2018NPL018870

Notes to the financial statements for the year ended 31 March 2024

- (1) It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- (2) It is held primarily for the purpose of being traded;
- (3) It is expected to be realised within 12 months after the reporting date; or
- (4) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- (1) It is expected to be settled in the company's normal operating cycle;
- (2) It is held primarily for the purpose of being traded;
- (3) It is due to be settled within 12 months after the reporting date; or
- (4) The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

d) Revenue recognition

The unrestricted grants and donations received by the Company are recognised as income in the year of receipt.

The restricted grants and donations received and spent are recognised as income in the year of receipt and unutilized grant is shown as liability in the books.

e) General Fund

Unrestricted funds and donations are recognised as income in the year of receipt. The excess of income over expenditure during the year, being general purpose in nature, is carried forward for utilisation in future periods towards the objectives of the Company.

f) Employee benefits

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 recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

As informed by the management, the Company is not covered under the purview of the "Employees Provident Fund & Miscellaneous Provisions Act, 1952", "Employees State Insurance Act, 1949" and "Gratuity Act, 1972" hence no liability has been provided in the books.

g) Cash and cash equivalents



Banush
Director

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

Amay Ahluwalia

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

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

CIN: U73200AS2018NPL018870

Notes to the financial statements for the year ended 31 March 2024

Cash and cash equivalents comprise cash at bank and in hand and fixed deposits with banks with original maturity of three months or less.

h) Earnings per share

The Company is incorporated as a private limited company u/s 2(21) of the Companies Act, 2013 and is limited by guarantee. The Company does not have any share capital and hence the disclosures related to earnings per share are not applicable.

i) Taxes

The Company has license to operate as a Not-for-Profit organisation under Section 8 of the Companies Act, 2013. The Company is also registered under Section 12AB of the Income Tax Act, 1961. Accordingly, subject to the provisions of Section 11 and 12 of the Income-tax Act, 1961, the income of the company is exempt from tax.

j) Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet date in accordance with Accounting Standard 28 'Impairment of Assets' to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

k) Provisions and contingencies

The Company recognises a provision when there is a present obligation as a result of a past event and it is more likely than not that there will be an outflow of resources embodying economic benefits to settle such obligation and the amount of such obligation can be reliably estimated. Provisions are not discounted to its present value, and are determined based on the management's best estimate of the amount of obligation required at the year end. These are reviewed at each balance sheet date and adjusted to reflect current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company. Contingent liabilities are also disclosed for present obligations in respect of which it is not probable that there will be an outflow of resources or a reliable estimate of the amount of obligation cannot be made.

When there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote, no disclosure or provision is made.

Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.



Banu

Director

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

Amaj Ahmed

Director

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

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

CIN: U73200AS2018NPL018870

Notes to the financial statements for the year ended 31 March 2024

2. (B) Additional regulatory information as per amended schedule III of the Companies Act, 2013

a) Benami property

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

b) Title deeds of immovable property

The Company has no Immovable property either in its own name or in the name of any other person, therefore details on this disclosure are not applicable.

c) Capital work in progress and Intangible assets under development

There is no Capital work in progress or Intangible assets under development in the Company, therefore, details on this disclosure are not applicable.

d) Borrowings from banks and Financial Institutions

The Company has not taken any Borrowings from banks or Financial Institutions, therefore details on this disclosure are not applicable.

e) Disclosure on loan to directors

The Company has not given any loan to directors or related parties, therefore details on this disclosure are not applicable.

f) Wilful defaulter & end use of funds

The Company has not been declared wilful defaulter by any bank or financial Institution or other lender. Therefore, details on this disclosure are not applicable.

g) Revaluation of assets

The Company has no Property, Plant and Equipment either in its own name or in the name of any other person therefore, details on this disclosure are not applicable.

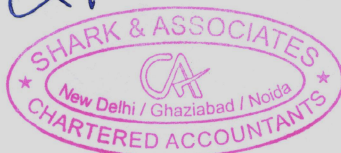
h) Crypto currency or Virtual currency

The Company has not traded in or invested in Crypto currency or Virtual currency during the financial year, therefore details on this disclosure are not applicable.

i) Corporate Social Responsibility

The company is not covered under section 135 of the Companies Act therefore details on this disclosure are not applicable.

j) Disclosure of Transactions with struck off Companies - The Company does not have any transactions with companies struck off under Section 248 of the Act or Section 560 of Companies Act, 1956 during the financial year.



Balush

Director

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

Amej Ahmed

Director

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

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

Notes to the financial statements for the year ended March-31-2024

(All amounts are in Rupees, unless otherwise stated)

	As at March-31-2024	As at March-31-2023
3 Corpus fund		
The Company is incorporated as a private limited company u/s 2(21) of the Companies Act, 2013 and is limited by guarantee and does not have share capital. Therefore, disclosures related to authorised, issued, subscribed and paid-up share capital are not applicable.		
Corpus fund:		
Balance at the beginning of year	-	-
Add:- Addition during the year	-	-
Balance at the end of the year	-	-
4 Reserves and surplus		
<u>Income and expenditure account:</u>		
Opening balance at the beginning	-	-
Add: Amount transferred from Income and expenditure account	53,524	-
Closing balance at the end of the year	53,524	-
5 Other Current Liability		
Audit Fee Payable	67,850	15,000
Other payable	124,539	107,778
	192,389	122,778
6 Fixed Assets		
Computers & Printers	60,300	-
Office Furniture	7,700	-
Gross Assets	68,000	-
Less: Depreciation	8,480	-
Net Assets	59,520	-
7 Cash and cash equivalents		
Cash in hand	1,370	1,370
ICICI Bank Account No. 198905000835	185,023	121,408
SBI-FCRA designated Account No. 41547510979	-	-
SBI-FCRA Utilisation Account No. 00000043236915035	-	-
	186,393	122,778



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

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

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

Notes to the financial statements for the year ended March-31-2024

(All amounts are in Rupees, unless otherwise stated)

	for the year ended March-31-2024	for the year ended March-31-2023
8 Revenue from operations		
Grants and donations:		
(a) Unrestricted funds	1,460,000	1,250,000
	1,460,000	1,250,000
9 Program Expenses		
Expenses incurred on the pursuance of main objects	795,293	771,789
	795,293	771,789
10 Other expenses		
Legal and Professional Charges	88,760	25,600
Salary Expenses	404,000	80,000
Bank charges	703	301
Office & Administration Overheads	16,952	185,378
Printing & Stationery	2,784	9,748
Rent Expenses	58,700	162,184
Staff Welfare Expenses	504	-
Audit fee	29,500	15,000
Miscellaneous Expenses	800	-
	602,703	478,211
* Statutory auditor's remunerations		
- Statutory audit fee (Excluding GST)	25,000	15,000
- Tax Audit and compliance (Excluding GST)	32,500	30,000
	57,500	45,000

RT



Barnali

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

Amoj Ahluwalia

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

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

ICIN:U73200AS2018NPL0188701

Notes to the financial statements for the year ended March-31-2024

(All amounts are in Rupees, unless otherwise stated)

11 Ratio analysis

S.No.	Name of the Ratio	As at March-31-2024			As at March-31-2023			Difference in the ratio	Explanations for difference of more than 25%
		Numerator Amount	Denominator Amount	Ratio	Numerator Amount	Denominator Amount	Ratio		
1	Current Ratio (Current Assets/ Current Liabilities)	186,392.78	192,389.00	0.97	122,778.00	122,778.00	1.00	-3.12%	This being a Section 8 not-for-profit Company, the ratio variance is not on account of commercial operations and merely on account of increase in donation/ grant received as compared to previous year.
2	Debt-Equity Ratio (Loan funds/ Shareholders' funds)	-	53,523.59	-	-	-	NA	NA	
3	Debt Service Coverage Ratio (Earnings before interest, depreciation & amortisation but after tax / (Interest+Principle repayment))	62,004.00	-	NA	-	-	NA	NA	
4	Return on Equity Ratio (Surplus after tax/ Shareholder's fund)	53,523.59	53,523.59	1.00	-	-	NA	NA	
5	Inventory turnover ratio (Revenue from operations / Average inventory)	-	-	NA	-	-	NA	NA	
6	Trade receivables turnover ratio (Revenue from operations / Average Accounts receivable)	1,460,000.00	-	NA	1,250,000.00	-	NA	NA	
7	Trade payables turnover ratio (Purchases / Average trade payables)	-	-	NA	-	-	NA	NA	
8	Net capital turnover ratio (Total Turnover/ Net assets)	1,460,000.00	53,523.59	27.28	1,250,000.00	-	NA	NA	
9	Net profit ratio (Surplus after tax/ Total income)	53,523.59	1,460,000.00	0.04	-	1,250,000.00	-	NA	
10	Return on capital employed (Earnings before interest and tax/ Capital employed)	53,523.59	53,523.59	1.00	-	-	NA	NA	
11	Return on investment (Earnings before tax/ shareholders' funds)	53,523.59	53,523.59	1.00	-	-	NA	NA	



Barnob

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

Amey Ghose

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

FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS

[CIN:U73200AS2018NPL018870]

Notes to the financial statements for the year ended March-31-2024

(All amounts are in Rupees, unless otherwise stated)

12 Related Party Disclosures:

1) List of Related Parties and relationships

	Name of the Related Party	Relationship
a) enterprises that directly, or indirectly control, or are controlled by, or are under common control with, the reporting enterprise;	Nil	-
b) associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture;	Nil	-
c) individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;	Anamika Baruah	Director
	Amaj Ahmed Laskar	Director
	Mustafa Ahmed Barbhuiya	Director
	Anamika Baruah	Director
d) Key Management Personnel and relatives of such personnel;	Amaj Ahmed Laskar	Director
	Mustafa Ahmed Barbhuiya	Director
e) enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the	Nil	-

Related party relationships are as identified by the management of the Company and relied upon by the auditors.

2 Transactions during the year with related parties

Related party's transaction occurred during the year.

Nature of the Related Party	Nature of Transaction	March-31-2024	March-31-2023
Mrs. Anamika Baruah	Managerial Remuneration	53,000	80,000
Mr. Amaj Ahmed Laskar	Managerial Remuneration	2,70,000	-

13 Contingent liabilities and capital commitments

	March-31-2024	March-31-2023
(i) Capital commitments	-	-
(ii) Claims against the Company not acknowledged as debt	-	-

(iii) There were no contingent liabilities and commitments which would impact the financial position of the company.

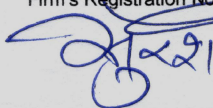
14 There are no reportable segment as per the Accounting Standards (AS 17)-'Segment Reporting' specified under section 133 of the Companies Act 2013.

15 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues which are outstanding for more than 45 days during the year. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of records maintained and information available with the Company.

16	March-31-2024	March-31-2023
Earnings and expenditures in foreign currency		
Earnings or Expenditures	-	-

For SHARK & ASSOCIATES

Chartered Accountants
Firm's Registration No. 023622N



Suresh Wadhwa, FCA, LL.B.
Partner
Membership No. 504373

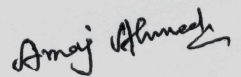
Date: August-31-2024
Place: Noida
UDIN: 24504373BKCVS6520



For FOUNDATION FOR ADVANCEMENT OF ESSENTIAL DIAGNOSTICS



Anamika Baruah
(Director)
DIN: 08276501



Amaj Ahmed Laskar
(Director)
DIN: 08276482

Director
Foundation for Advancement of Essential Diagnostics (FAED)
Guwahati-781029 (Assam)
Date: August-31-2024
Place: Guwahati