

2022-2023

ANNUAL REPORT



JUNGWA FOUNDATION™

JUNGWA FOUNDATION

Regd. Off: Flat No. 1001, Tower 16, The Close North, Nirvana, Sector 50,
Gurgaon – 122018, Haryana

Head Office: Roka Bano House, Old Town, Leh, Ladakh 194101

CIN- U74999HR2018NPL072772 Phone: +91 9810165318 Email: jungwa.foundation@gmail.com



DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2022-23

The Members,

Your directors have pleasure in presenting their Fifth Annual Report of the Foundation together with Audited Accounts for the financial year ended March 31, 2023.

1. Financial Results:

Particular's	In INR	
	For the financial year 2022-23	For the financial year 2021-22
Total Income	14,22,481	20,69,325
Less: Total Expenditure	14,95,790	17,87,830
Surplus/(Deficit) before Tax	(73,309)	2,81,494
Tax Expenses	Nil	Nil
Surplus/(Deficit) after Tax	(73,309)	2,81,494

2. State Of Company's Affairs

Jungwa Foundation (hereinafter referred to as Foundation) was incorporated on 27th February, 2018 as a private limited company under Section 8 of the Companies Act, 2013. The Foundation works for the interconnectedness and interdependence of Nature and Culture through a common framework that support conservation, long-term sustainability and integrity of the web of life on Earth. The wisdom of local communities that has transpired over centuries of interactions with nature is indispensable to tackle socio-ecological change. Thus, by combining traditional knowledge practices, worldly wisdom with modern science – the Foundation aims to foster resilient ecosystems, biodiversity, and communities including their livelihoods, health, sanitation and cultural well-being.

3. Activities carried by the Foundation during the year under review

The focus of the Foundation's work this year was on training and education. Two workshops for naturalists were organised in Ladakh and from this emerged a small group Young Naturalists of Ladakh (YNL). YNL contributes to the nature in education launched by the Foundation by engaging with students from schools in and around Leh. The livelihoods program continued its work with nomadic weaves and expanded the outreach of the program to reach more women from the Changpa community. Our collaboration with Korzok Monastery saw the launch of the third monks training workshop for *onpo* in November. Discussions were also initiated with the monastery on the proposed monastic museum. A site visit to Korzok was organised with a museum expert to review the collection of thangkas, etc following which a proposal is being developed. The Foundation also held discussion with the community in Gya for the conservation

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of the old gonkhang and fort and a proposal for the same was developed. Efforts to raise the necessary funds for these projects is ongoing.

NATURE GUIDES TRAINING WORKSHOPS

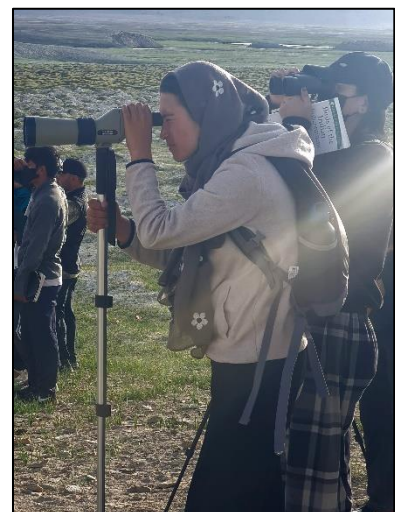


The Nature Guides Training Workshop was organized by Jungwa Foundation in collaboration with the Department of Wildlife Protection, UT Ladakh and in partnership with Titli Trust and CEDAR.

The aim of the workshop was to explore the potential of bird and butterfly eco tourism in Ladakh. The workshop, designed by Sanjay Sondhi from Titli Trust is

the first of a series of modules forming an introduction to eco tourism and the birds and butterflies of Ladakh. 15 participants registered and attended the workshop. Participants were divided into 5 groups and each group was given a kit comprising of a camera, binoculars, and a set of books and brochures on birds and butterflies of Ladakh and the larger Indian subcontinent.

The workshop conducted over a period of 8 days, involved class room sessions led by the two experts, Sanjay Sondhi and Dr Pia Sethi, film screenings and field visits to Changthang. On the final day of the workshop, Shri Tashi Namgail Yakzees, Hon'ble Executive Councillor from Changthang presided as Chief Guest and presented certificates to all the participants, He lauded the efforts made by the Foundation in conducting the workshop and shared the vision of the Ladakh Autonomous Hill Development Council in promoting community based eco tourism in Ladakh.



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The second nature guides training workshop module was held in September in collaboration with Titli Trust.. Following the completion of the second workshop, future directions for the group were discussed. A group was formed – Young Naturalist of Ladakh (YNL) – which is supported by Jungwa Foundation. Members of the group now regularly upload their checklists and images from individual field visits on

popular citizen science websites like Ebird. They also lead nature walks for schools, organized by Jungwa Foundation.

NATURE AND CULTURE IN EDUCATION PROGRAM

A nature and culture in education was launched this year to disseminate the learnings from documentation to younger audiences of school children. The program was launched at the Government High School, Kharnakling with a story telling session for students. Many of the



students from the school have ancestral roots in Changthang and thus a story from the book Tales from the Rebo was

selected for the session. Tsering Yangchan, a young theatre artist, conducted the story telling session which was followed by a drawing session with students creatively interpreting the story on paper.



A second program was organised with the same school in September where students were led on a nature walk to Shey. The walk was led by Sanjay Sondhi who introduced the students to the birds and butterflies of Ladakh.

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PRESERVING INTANGIBLE CULTURAL HERITAGE – ONPO TRAINING WORKSHOP FOR MONKS, KORZOK MONASTERY



As part of the ongoing collaboration with the monastery at Korzok, a third ICH workshop was organised in Korzok to impart training on the traditional science of *skar tsis rigpa* (astrology and divination) used by *onpo* (astrologers) in the reading and interpretation of almanacs and astrological charts. A group of over 20 monks from Korzok participated in the 10 day training which was led by well known onpo – Tsewang Phunchok and Jigmet Changchup.

DOCUMENTATION OF LEH PALACE AND NAMGYAL TSEMO

A report on the architectural documentation and historical research of the Leh Palace and Leh Namgyal Tsemo was submitted to the Archaeological Survey of India as part of a collaborative research project. The research and documentation project has shed new light in the interpretation of the Palace and Castle. Some of the architectural documentation has been used in the new exhibition at Leh Palace.



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LIVELIHOODS - WEAVING

The livelihoods program focussing on nomadic weaving from Changthang continues to remain one of the core programs of the Foundation. In 2022, samples for new products were created in the area of furnishings. Rugs, cushion covers were added to the earlier range of table runners. As in previous years, the program participated in the Ladakh Festival, 2022 as well as the UT Ladakh Foundation Day exhibition.

A design workshop was organised in office, with Changpa women to explore motifs. The network of women beneficiaries was expanded by engaging women to spin yarn from their homes, thus supplementing family incomes.



(c) Jungwa Foundation

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4. Share Capital

The paid up Equity Share Capital as on March 31, 2021 was Rs. 2,00,000/-. During the year under review, the Foundation has not issue any shares any shares through right issue or any other issue during the year.

5. Reserve

Your directors do not propose to transfer any amount to reserve.

6. Deposits

During the year under consideration, the Foundation has not accepted any deposits.

7. Directors

The Board of directors is properly constituted as per the provision of the Companies Act, 2013.

No changes occurred in the directorship of the Company during the year under review.

Currently, the Foundation has the following Directors on its Board:

Ms. Tara Sharma : Director

Ms. Maya Kapoor : Director

Ms. Sangeeta Bais : Director

8. Board Meetings

During the year under review the Board of Directors met 5 times i.e. on 16.05.2022, 21.07.2022, 07.09.2022, 16.12.2022 and 21.03.2023.

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9. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- a. In the preparation of final accounts for the year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Foundation at the year ended March 31, 2023 and of the deficit of the Foundation for that year.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Foundation and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the annual accounts on a 'going concern' basis.
- e. The Foundation being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Foundation.
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively

10. Subsidiary, Joint Venture Or Associate Companies

The Foundation does not have any Subsidiary, Joint venture or Associate Companies.

11. Compliance With Secretarial Standard

The Board of Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

12. Particulars of Loans, Guarantees Or Investments

During the financial year, the Foundation has not given any loans, guarantees or made any investments as per the provisions of section 186 of the Companies Act, 2013.

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13. Particulars under sub rule (3) of rule 8 of Companies (Accounts) Rules, 2014

Part A and B pertaining to conservation of energy and technology are not applicable to the Foundation.

(C) Foreign exchange earnings and Outgo-

Foreign Exchange earning	Nil
Foreign Exchange outgo	Nil

14. Change in the nature of business

There is no material changes occurred in the nature of business of the Foundation during the year under review.

15. Related Party Transactions

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in form AOC-2 is attached as **Annexure I**.

16. Auditors

M/s J.A. Martins & Co., Chartered Accountants, Delhi, were appointed as the statutory auditors of the Company in the 4th Annual General Meeting of the Company held on 28th September, 2022 for five financial years from the conclusion of the 4th Annual general meeting until the conclusion of the 9th Annual General Meeting of the Company to be held for the financial year ending on 31st March 2027.

17. Board's Comment On The Auditors' Report:

The observations of the auditors contained in their Report are self explanatory and therefore, do not call for any further comments. The Audit Report does not contain any qualifications and adverse remark.

18. Details of fraud reported by the auditor under sub section (12) of Sec 143 of Companies Act, 2013

No fraud occurred as per the Auditor's report as prescribed under sub section (12) of Section 143 of Companies Act, 2013. Hence, not applicable.

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19. Internal financial Control Systems and Their Adequacy

The Foundation doesn't require to maintain internal financial controls system in place.

20. Particulars of Employees

There were no employees who were in receipt of remuneration exceeding the limits specified in Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. Information on Material Changes and Commitments

No material changes and commitments have occurred after the close of the financial year till the date of this report, which affect the financial position of the Foundation.

22. Significant And Material Orders Passed By The Regulators Or Courts

There are no significant material orders passed by the Regulators or Courts which would impact the going concern status of the Foundation and its future operations.

23. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year

No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.

24. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

The disclosure under this clause is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions.

25. Web Link of Annual Return, if any.

The Annual Return of the Company as on March 31, 2023 is available on the Company's website and can be accessed at https://www.jungwafoundation.org/wp-content/uploads/2023/10/Form_MGT_7-Jungwa-2023.pdf.

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26. Risk Management Policy

The Foundation does not have Risk Management Policy but directors ensure that potential risks are identified and also take effective steps to mitigate the same.

27. Independent Directors And Declaration

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to our Foundation.

28. Corporate Social Responsibility

The Foundation does not meet the criteria of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rule, 2014 and (Corporate Social Responsibility Policy) Amendment Rules, 2021 so there is no requirement to constitute CSR Committee.

29. Disclosure of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013

The maintenance of cost records is not applicable to the Foundation during the financial year under review.

30. Disclosure Under Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Foundation has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. Moreover, there has been no complaint received by the Foundation during the financial year under review.

ACKNOWLEDGMENT

The Directors wish to convey their appreciation to the Foundation's shareholders, community stakeholders, grantors, customers, bankers and all the technology partners for the support they have given to the Foundation and the confidence, which they have reposed in its management and the employees for the commitment and dedication shown by them.

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Registered Office:

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Sector 50, Gurgaon - 122018
Haryana

For and on behalf of the Board of Directors
For **Jungwa Foundation**

Place: -Gurgaon
Date: - 05.09.2023

For JUNGWA FOUNDATION

Tara Sharma

Tara Sharma Director

Director

DIN: 08015289

For JUNGWA FOUNDATION

Maya Kapoor

Maya Kapoor Director

Director

DIN: 08806550

J. A. Martins & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Jungwa Foundation Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **JUNGWA FOUNDATION** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss for the year then ended, and Statement of Cash Flow 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 under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014 and accounting principles generally accepted in India.

- (a) in the case of the of the Balance Sheet, of the state of affairs of the Company as at 31st March 2023;
- (b) in the case of the Statement of Income & Expenditure Account, the Deficit for the year ended on that date;
- (c) of the Cash Flows 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 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.



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Chartered Accountants

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.

Management's Responsibilities 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 with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, 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-

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 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to be on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

The provisions of the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since it is a Company licenced to operate under Section 8 of the Companies Act 2013.

J. A. Martins & Co.
Chartered Accountants

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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the 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.
 - (f) Since the Company's turnover as per last audited financial statement is less than Rs. 50 Crores and its borrowings from bank 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 dated June 13, 2017; and
 - (g) The Company has not paid or provided for any managerial remuneration during the year. Accordingly reporting under section 197 (16) of the Act is not applicable.
 - (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 were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.




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Chartered Accountants

- 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 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 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 their 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 mis-statement.
- (v) The company having license under Section 8 of the Act is prohibited from paying any dividend to its members. Hence the provisions in this regard are not applicable.

For J.A. Martins & Co
Chartered Accountants
Firm Regn. No. 010860N


J.A Martins
Proprietor
M. No. 082051
UDIN:



Place: New Delhi
Date:

JUNGWA FOUNDATION

Regd Office : Flat No 1001, Tower II, The Close North, Nirvana, Gurgaon 122018, Haryana
CIN : U74999HR2018NPL072772

Balance Sheet as at 31st March 2023

	Note	As at 31st March 2023	As at 31st March 2022
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	2	2,00,000	2,00,000
Reserves and Surplus	3	(71,713)	1,596
Current Liabilities			
Other Current Liabilities	4	31,427	-
Total		1,59,714	2,01,596
<u>ASSETS</u>			
Non Current Assets			
Plant, Property and Equipments			
Property Plant & Equipment	5	23,070	36,913
Current Assets			
Cash and Cash Equivalents	6	96,723	47,935
Other Current Assets	7	39,921	1,16,748
Total		1,59,714	2,01,596
Significant Accounting Policies	22		

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

As per our report of even date
J. A. Martins & Co.
Chartered Accountants
Firm Regn. No. 010860N

J. A. Martins
M. No. 082051
Proprietor



Place : New Delhi
Date : 5.9.2023

For and on behalf of the Board of Directors

For JUNGWA FOUNDATION

Tara Sharma

Director
DIN 08015289

For JUNGWA FOUNDATION

Maya Kapoor

Director
DIN 08806550

Director

JUNGWA FOUNDATION

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

1 COMPANY OVERVIEW

Jungwa Foundation ("the company"), is a Not for Profit company, incorporated under Section 8 of the Companies Act 2013. The company was incorporated on February 27,2018.

	31 March 2023 (Rs.)	31 March 2022 (Rs.)
2 Share Capital		
Authorised		
20,000 (Previous year-20,000) Equity Shares of Rs 10/-each	2,00,000	2,00,000
Issued, Subscribed and Fully Paid-up		
20,000 Equity Shares of Rs 10/- each	2,00,000	2,00,000
Total	2,00,000	2,00,000

(a) **Reconciliation of Number of Shares**

Outstanding at beginning and end of the Reporting Period

Particulars	31 March 2023		31 March 2022	
	No. of Shares	Rs.	No. of Shares	Rs.
Balance at the beginning of the year	20,000	2,00,000.00	20,000	2,00,000
Add : Equity shares add during the year	-	-	-	-
Balance at the end of the year	20,000	2,00,000.00	20,000	2,00,000

(b) **Details of Shareholders holding more than 5% shares in the Company**

Name of Shareholder	31 March 2023		31 March 2022	
	No. of Shares held	% Holding	No of Shares held	% Holding
Tara Sharma	19,990	99.95	19,990	99.95

(c) **Details of Promoters**

Name of Shareholder	31 March 2023		31 March 2022	
	No. of Shares	% Holding	No. of Shares	% Holding
Tara Sharma	19,990	99.95	19,990	99.95
Maya Kapoor	10	0.05	10	0.05

(d) **Terms / Rights attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of Rs. 10/- per equity share. Each holder of Equity shares is entitled to one vote per share. In the event of liquidation of the company, the Equity Share holders will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

3 Reserves and Surplus

Statement of Income & Expenditure

	31 March 2023	31 March 2022
At the Commencement of the year	1,596	(55,315)
Add : Surplus/(deficit) for the year	(73,309)	2,81,494
	(71,713)	2,26,179
Less : Adjustment for Opening Stock B/F	-	2,24,583
Net Surplus C/F	(71,713)	1,596

4 Other Current Liabilities

	31 March 2023	31 March 2022
Other liabilities	1,427	-
Expenses Payable	30,000	-
Total	31,427	-



	31 March 2023	31 March 2022
6 Cash and Cash Equivalents		
Balance with a Scheduled banks in a Current Account	72,502.00	46,955
Cash on Hand	24,221	980
	<u>96,723</u>	<u>47,935</u>
7 Other Current Assets		
(Unsecured, Considered goods)		
Advances recoverable in cash or in kind or for value to be received	19,368	69,372
Balance with Government Authorities	20,553	47,376
	<u>39,921</u>	<u>1,16,748</u>
8 Revenue From Operations		
Voluntary Contributions		
Donations	12,70,000	19,65,000
Receipts from Empowerment Programmes	1,52,481	98,905
	<u>14,22,481</u>	<u>20,63,905</u>
Details of Empowerment Programmes Output:		
Bags	1,17,881	76,369
Books	34,600	14,954
Material	-	7,582
	<u>1,52,481</u>	<u>98,905</u>
9 Other Income	-	5,420
	-	<u>5,420</u>
10 Cost of Material Consumed		
Purchases	-	82,773
	-	<u>82,773</u>
Details of Raw Material Consumed -		
Bag Fabric and other materials	-	82,773
	-	<u>82,773</u>
Imported and Indigenous raw material consumed -		
Imported	-	-
% of total consumption	0.00%	0.00%
Indigenous	-	-
% of total consumption	0.00%	0.00%
	-	-
11 Employee benefits expense		
Salaries & Wages	7,32,733	7,07,000
	<u>7,32,733</u>	<u>7,07,000</u>
12 Programme Expenses		
Programme Costs	5,24,495	5,94,967
	<u>5,24,495</u>	<u>5,94,967</u>
13 Other Administration Expenses		
Bank charges	1,574	1,246
Legal and Professional charges	23,850	20,100
Postage and courier expenses	-	1,500
Conveyance charges	12,080	655
Software Expense	-	3,600
Office expenses	11,757	34,888
Audit Fees & Other Fees	30,000	1,71,030
Rent	1,30,004	1,30,004
Printing and stationery expense	6,740	3,744
Repair Maintenance	-	12,073
Miscellaneous expenses	8,714	2,104
	<u>2,24,719</u>	<u>3,80,944</u>



JUNGWA FOUNDATION

Regd Office : Flat No 1001, Tower II, The Close North, Nirvana, Gurgaon 122018, Haryana
CIN : U74999HR2018NPL072772

Statement of Income & Expenditure for the Year ended 31st March 2023

	Note	As at 31st March 2023	As at 31st March 2022
Income			
Revenue from operation	8	14,22,481	20,63,905
Other Income	9	-	5,420
		14,22,481	20,69,325
Expenses			
Cost of Material Consumed	10	-	82,773
Employee Benefit expense	11	7,32,733	7,07,000
Programme Expenses	12	5,24,495	5,94,967
Depreciation and amortization Expenses	5	13,843	22,146
Other Administration Expenses	13	2,24,719	3,80,944
		14,95,790	17,87,830
Surplus/(deficit) for the year		(73,309)	2,81,495
Profit before extraordinary items and tax		(73,309)	2,81,495
Basic/Diluted surplus/(deficit) per equity share of Rs 10 each		(3.67)	14.07
Significant Accounting Policies	22		

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

As per our report of even date
J. A. Martins & Co.
Chartered Accountants
Firm Regn. No. 010860N

J. A. Martins
M. No. 082051
Proprietor



For and on behalf of the Board of Directors

For JUNGWA FOUNDATION

Tara Sharma

Tara Sharma
Director
DIN 08015289

For JUNGWA FOUNDATION

Maya Kapoor

Maya Kapoor
Director
DIN 08806550

Director

Place : New Delhi

Date : 5.9.2023

	31 March 2023	31 March 2022
6 Cash and Cash Equivalents		
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	-	82,773
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