

KORU FOUNDATION

Financial Statements for the
year 2022-23

SHALINI SOMANI

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KORU FOUNDATION

Report on the financial statements

We have audited the accompanying Financial Statements of **KORU FOUNDATION**.

("the company"), which comprises the Balance Sheet as at 31 March 2023, the statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a True Fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principal generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, This Responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implantation maintenance of internal financial control , 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Financial Statement based on our audit.

We have taken into account the provisions of the act, the Accounting and Auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error in making those risk assessments, we consider internal control relevant of the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstance. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence

we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- A. In the case of the balance sheet, the state of affairs of company as on March 31,2023;
- B. In the case of the statement of profit and loss, the profit for the year ended on that date; and
- C. In the case of the cash flow statement, the cash flows for the year ended on that date

Report on other legal and regulatory requirements

As required by section 143(3) of act and Companies (Audit and Auditors) Rules 2014, 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 accounts as required by law have been kept by the company so far as appears from our examination of those books.
- C. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account
- D. In our opinion, the aforesaid financial statement comply with the accounting standards specified under section 133 of the act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- E. There is nothing to disclose which is having adverse effect on the functioning of the company.
- F. On the basis of written representation received from the directors as on 31 March, 2023 , taken on record by the board of directors, none of the directors is disqualified as on 31 March2023, from being appointed as director in terms of section 164(2) of the Act,
- G. With respect to the other matters included in the auditor's report and our best of our information and according to explanations given to us;
 - I. The Company does not have any pending litigation which would impact the financial position.
 - II. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amount which are required to be transferred to the investor Education and protection Fund by the Company

FOR RV SOMANI AND ASSOCIATES



CA SHALINI RAVI SOMANI

Chartered Accountant

M. No: 184465

Date: 11/08/2023

Place: Jharkhand

UDIN: 23184465BG-YLCR4470