

DIVIDEND

To plough back the profits into the business activities, no dividend is recommended for the financial year 2015-2016.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of 1956 do not apply as there was no dividend declared and paid last year.

DIRECTOR'S REPORT

To

The Members

Tasar Development Foundation

Your Directors have pleasure in submitting the Annual Report of the Company together with the Audited Financial Accounts for the year ended 31st March, 2016.

RESULTS OF BUSINESS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The Company has received gross receipts of Rs. 52,77,028/-.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given here under:

Particulars	Financial Year ended	Financial Year ended
	31 st March, 2016	31 st March, 2015
	(Amount in Rs.)	(Amount in Rs.)
Net Sales/Income from Business Operations	5,241,573	1,848,427
Other Income	35,455	777
Total Income	5,277,028	1,848,204
Less: Expenses	6,251,923	470,269
Profit / Loss before tax and Extraordinary / exceptional items	(974,895)	1,378,935
Less: Extraordinary / exceptional items	-	-
Less: Provisions	-	-
Profit before tax	(974,895)	1,378,935
Less: Current Income Tax	-	-
Less: Previous year adjustment of Income Tax	-	-
Less Deferred Tax	-	-
Net Profit after Tax	(974,895)	1,378,935

DIVIDEND

To plough back the profits into the business activities, no dividend is recommended for the financial year 2015-2016.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

RESERVES

During the period under review no amount has been transferred to any Reserve account.

RESULTS OF BUSINESS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has received gross receipts of Rs. 52,77,028/-. The net Surplus or Excess of Expenditure over Income during the year has been Rs. 974,895/-

DISCLOSURE ABOUT COST AUDIT

The provision of maintenance of cost audit records and filing the same is not applicable to the Company.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipments	NA
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA

In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA

Details of Foreign currency transactions are as follows:

- a. The company has not earned any income in Foreign Currency during the year.
- b. The company has not incurred any expenditure in Foreign Currency.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any policy on Corporate Social Responsibility initiatives as the provisions of section 135 of Companies Act, 2013 are not applicable.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

There were no loan, guarantees or Investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered into any Contracts or arrangements with related party under the provisions of section 188 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no a qualification, reservations or adverse remarks made by the Auditors in their report.

The provisions of section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure I** and is attached to this Report.

Particulars of Employees

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is annexed as **Annexure II**.

NUMBER OF BOARD MEETINGS

During the year, necessary Board Meetings were convened and held as required by the Companies Act 2013. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors 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 company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and

- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

DIRECTORS

During the year under review, no changes occurred in the composition of Board of directors of the Company.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

STATUTORY AUDITORS

M/s N S B & Associates Chartered Accountants, bearing ICAI Registration No. 023043N, who are the statutory auditors of your Company, hold office up to the conclusion of the AGM to be held in the year 2016-17, subject to ratification of their appointment at every AGM. The Members, year on year, will be requested, to ratify their appointment as Auditors and to authorise the Board of Directors to fix their remuneration. In this connection, the attention of the Members is invited in the Notice.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

SHARES

- a) **Equity shares with differential rights:** The Company has not issued any equity share with differential rights during the year under review.

- b) **Buy Back of Securities:** The Company has not bought back any of its securities during the year under review.

Annexure - II
c) **Sweat Equity:** The Company has not issued any Sweat Equity Shares during the year under review.

d) **Bonus Shares:** No Bonus Shares were issued during the year under review.

e) **Employees Stock Option Plan:** The Company has not provided any Stock Option Scheme to the employees.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant or material orders were passed by the any Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

CHANGE IN NATURE OF BUSINESS

There is no change in nature of business during the period under review.

CHANGE IN REGISTERED OFFICE OF THE COMPANY

There is no change in nature of business during the period under review.

INTERNAL FINANCIAL CONTROLS

The Company being a private company, so the said disclosure is not applicable on our Company.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.

For and on behalf of the Board of Directors

Director

Director

Place: New Delhi

Date: August 12, 2016



Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

SL. No	Name	Designation/ Nature of Duties	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1	2	3	4	5	6	7	8	9
N.A.								

Notes;

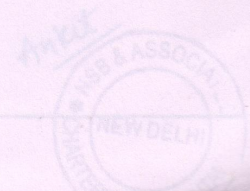
- All appointments are / were non-contractual
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
- None of the above employees is related to any Director of the Company employed for part of the financial year.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements 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 thereunder.

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.





NSB & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

**To the Members of
Tasar Development Foundation
(Company registered under section 25 of the Companies Act 1956)**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Tasar Development Foundation**, ("the Company") which comprise the Balance Sheet as at March 31, 2016, Income and Expenditure Account, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the standalone 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 standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements 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 madethereunder.

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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 standalone financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2016, and its Income and Expenditure account and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, It 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 purpose 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, Income and Expenditure account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

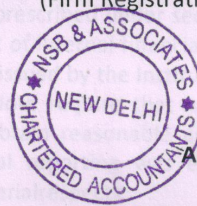


Ankit

- e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. 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.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: New Delhi
Date: August 12, 2016

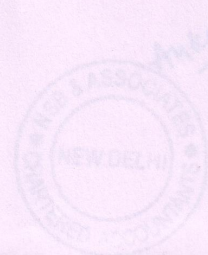
for N S B & ASSOCIATES.
Chartered Accountants
(Firm Registration No. 023043N)



Ankit

Ankit Maheshwari
Partner
Membership No.: 416816

Meaning of Internal Financial Controls over Financial Reporting



“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Tasar Development Foundation

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“theAct”)

We have audited the internal financial controls over financial reporting of **Tasar Development Foundation** (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

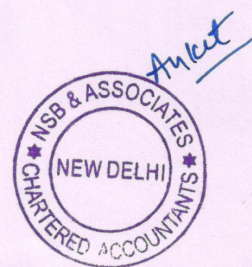
Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting



A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

Place: New Delhi
Date: August 12, 2016

for N S B & ASSOCIATES.

Chartered Accountants

(Firm Registration No. 023043N)



Ankit Maheshwari

Partner

Membership No.: 416816

Ankit

TASAR DEVELOPMENT FOUNDATION

(Currency: Indian Rupees)

Balance Sheet	Notes	As at March 31, 2016	As at March 31, 2015
EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	-	-
(b) Reserves and Surplus	2	371,036	1,345,931
2 Current Liabilities			
(a) Other Current Liabilities	3	74,001	215,239
TOTAL		445,037	1,561,170
ASSETS			
1 Current Assets			
(a) Cash and Cash Equivalents	4	438,437	1,551,270
(b) Other Current Assets	5	6,600	9,900
TOTAL		445,037	1,561,170

The Notes referred to above are an integral part of the
Financial Statement

8

As per our report of even date attached.
for **N S B & ASSOCIATES**
Chartered Accountants
Firm Reg No: 023043N

Place: New Delhi
Date: August 12, 2016



Ankit
Ankit Maheshwari
Partner
M. No.: 416816

For and on behalf of the Board of
Directors

Sudhanshu Kumar *Randy*
Director Director



TASAR DEVELOPMENT FOUNDATION

(Currency: Indian Rupees)

Income and Expenditure Account for Year Ended	Notes	As at March 31, 2016	As at March 31, 2015
Income			
Grant and Donation		5,241,573	1,848,427
Other Income		35,455	777
Revenue From Operations - Total (I)		5,277,028	1,849,204
Expenses			
Employee Benefits Expenses	6	5,801,044	433,261
Other Expenses	7	450,879	37,008
Total (II)		6,251,923	470,269
Excess of Income over Expenditure for the Year		(974,895)	1,378,935
Excess of Expenditure over Income for the Year			
Net Surplus/(Deficit) transferred to Balance Sheet		(974,895)	1,378,935

The Notes referred to above are an integral part of the Financial Statement

8

As per our report of even date attached.
for N S B & ASSOCIATES
 Chartered Accountants
 Firm Reg No: 023043N

Place: New Delhi
 Date: August 12, 2016



Ankit
Ankit Maheshwari
 Partner
 M. No.: 416816

For and on behalf of the Board of
 Directors

Siddhant Arora
 Director

Hardy
 Director



TASAR DEVELOPMENT FOUNDATION

CASH FLOW STATEMENT

PARTICULARS	Year ended March 31, 2016
	(Currency: Indian Rupees)
Cash Flow from Operating Activities	
Net Profit Before Taxation	(974,895)
<u>Adjustments For:</u>	
Depreciation on Fixed Assets	-
	<u>(974,895)</u>
Operating Profit before Working Capital Changes	
<u>Adjustments For :</u>	
(Increase) /Decrease in Other Current Assets	3,300
Increase/(Decrease) in Other Current Liabilities	(141,238)
Cash Generated from Operations	(1,112,833)
	<u>(1,112,833)</u>
Net Cash Inflow from/(Outflow) from Operating Activities (A)	
Cash Flow from Investing Activities	
Purchase of Fixed Assets	-
Net Cash Inflow From/(Outflow) From Investing Activities (B)	<u>-</u>
Cash Flow from Financing Activities	
Inflow of Share Application Money	-
Interest Paid	-
Net Cash Inflow from/(Outflow) from Financing Activities (C)	<u>-</u>
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)	(1,112,833)
Cash and Cash Equivalents at the Beginning of the Year	<u>1,551,270</u>
Cash and Cash Equivalents at the Closing of the Year	<u><u>438,437</u></u>

for **NSB & ASSOCIATES**
Chartered Accountants
Firm Reg No: 023043N

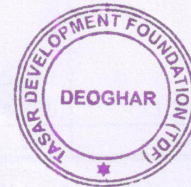
Place: New Delhi
Date: August 12, 2016



Ankit Maheshwari
Partner
M. No.: 416816

For and on behalf of
the Board of

[Signature] Director
[Signature] Director



Notes to Financial Statements for the Year Ended

1- Share Capital

(Currency: Indian Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Authorised Shares	-	-
Issued, Subscribed and Fully Paid-up Shares	-	-

a. Details of Shares Held by the Holding Company, Ultimate Holding Company, their Subsidiaries and Associates

Particulars	Equity Shares with Voting Rights	Other Securities	Equity Shares with Voting Rights	Other Securities
	Number of Shares		Number of Shares	
As at 31 March, 2016		As at 31 March, 2015		
	NIL		NIL	

b. Details of Shares Held by Each Shareholder Holding More than 5% Shares

Name of Shareholder	As at March 31, 2016		As at March 31, 2015	
			Percentage of Holding	No of Equity shares held

c. Reconciliation of the Shares Outstanding

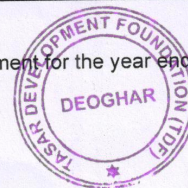
Particulars	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares Outstanding at the Beginning of the year	-	-	-	-
Shares Issued during the Year	-	-	-	-
Shares Bought Back During the Year	-	-	-	-
Shares Outstanding at the End of the Year	-	-	-	-

2- Reserves and surplus

Particulars	As at March 31, 2016	As at March 31, 2015
Surplus		
Opening Balance	1,345,931	-
(+) Net Profit/(Net Loss) for the Current Year	(974,895)	1,345,931
Closing Balance	371,036	1,345,931



Financial Statement for the year ended March 31, 2016



Signature

Signature

TASAR DEVELOPMENT FOUNDATION

Notes to financial statements for the year ended

3 - Other Current Liabilities

(Currency: Indian Rupees)

Particulars	As at	As at
	March 31, 2016	March 31, 2015
N S B and Associates	44,179	30,708
Other Current Liabilities	25,482	23,982
TDS Payable	3,500	63,936
Expenses Payable	840	5,003
PRADAN - TASAR Deoghar	-	91,610
Total	74,001	215,239

4 - Cash and Cash Equivalent

(Currency: Indian Rupees)

Particulars	As at	As at
	March 31, 2016	March 31, 2015
Balances with Axis Bank	436,187	1,549,020
Cash in Hand	2,250	2,250
Total	438,437	1,551,270

5 - Other Current Assets

(Currency: Indian Rupees)

Particulars	As at	As at
	March 31, 2016	March 31, 2015
Preliminary Expenses	6,600	9,900
Total	6,600	9,900



Signature of Aniket



Signature of Aniket

TASAR DEVELOPMENT FOUNDATION

6 - Employee Benefit Expenses

(Currency: Indian Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Salaries and Incentives		
Staff Salary	5,286,160	433,261
Perquisites to Employees	514,884	-
TOTAL	5,801,044	433,261

7 - Other Expenses

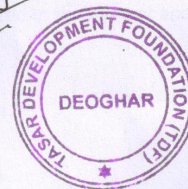
(Currency: Indian Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Technology and Innovation Fee	350,000	-
Audit Fee	34,200	33,708
Legal and Statutory Expenses	26,389	-
Boarding Meeting Expenses	20,838	-
Printing and Stationary	14,750	-
Preliminary Expenses Written Off	3,300	3,300
Lodging and Boarding Exp.	840	-
Interest Charged On TDS	562	-
TOTAL	450,879	37,008

Audit



[Signature]



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TASAR DEVELOPMENT FOUNDATION

NOTE NO 8: NOTES TO ACCOUNTS FOR THE PERIOD ENDED ON MARCH 31, 2016

Notes forming part of the financial statements for the period ended 31st March 2016

(All amounts are in Indian Rupees)

1. Background

Tasar Development Foundation has been set up as a section 25 company in India with the vision to fostering linkages between village level formal/ Informal institutions and mainstream resource institutions for growth and development of Tasar silk production activities by marginalized people in remote and rural areas.

Developing appropriate organizational structure built around collectives of rural producers of Tasar silk, fostering individual entrepreneurship, or a combination of the two. Providing hand-holding support to Tasar Silk farmers' organization through business support and training.

2. Significant Accounting Policies:

a) Basis of preparation of Financial Statements

The financial statement have been prepared under historical cost conventions and on accrual system unless stated otherwise elsewhere, assuming the principle of going concern and applying all the accounting standards notified under Companies Act, 2013 and also complying with mandatory Accounting Standards issued by the Institute of Chartered Accountants India. Various accounting standards and accounting policies are consistently followed by the company unless stated otherwise.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimate and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities on the date of financial statements and the result of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and the future period.

c) Fixed Assets

There is no Fixed Assets Purchased by the Company during the year.

d) Investments

There are no Investments made by the Company during the year.

e) Foreign Currency Transaction

There are no Foreign Currency transactions made by the Company during the year.

f) Impairment of assets

In accordance with AS 28 - Impairment of Assets, where there is an indication of impairment of the Company's assets, the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is impairment. The recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use.



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TASAR DEVELOPMENT FOUNDATION

g) Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period.

h) Taxes on Income

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge. The current charge for Income tax is based on estimated tax liability as computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961 applicable for the period. In Accordance with the AS 22, Accounting for Taxes on Income, the company has provides for deferred tax liability for all temporary differences that arise in one accounting year and capable of reversal in subsequent accounting year. As a prudent policy, any deferred tax asset is not recognized.

i) Prior Period

Prior Period items are income or expenses which arise in the current period as a result of errors or omissions in the presentation of the financial statements of one or more prior periods. The nature and amount of prior period items should be separately disclosed in the statement of profit and loss in a manner that their impact on the current profit or loss can be perceived. There are no prior period items in the company for the period.

3. Notes to Accounts

- a) Auditors Remuneration for the year 34,200/- (Previous Year Rs. 33,708/-)
- b) Contingent Liability during the year is Nil
- c) Depreciation for the year is N.A.
- d) Directors Remuneration for the Period is Nil.
- e) Deferred Tax Assets or Liability arising during the year Nil.
- f) The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no amounts payable to Micro and Small Enterprises as at 31st March 2015.

As per our report of even date

for **N S B & ASSOCIATES** For and on behalf of the Board
Chartered Accountants of Directors

Firm Registration No: 023043N

Place: New Delhi
Date: August 12, 2016



Ankit
Ankit Maheshwari
Partner
M. No. 416816

S. J. Maheshwari
Director

Handy
Director



INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name Tasar Development Foundation		PAN AAECT8119L		
	Flat/Door/Block No 31 C, SFS S/F,,PKT-2, CAT-2,	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-7	
	Road/Street/Post Office SECTOR 6	Area/Locality DWARKA			
	Town/City/District NEW DELHI	State DELHI	Pin 110075	Status AOP(Trusts)	
	Designation of AO(Ward/Circle) WARD 25(1), DELHI		Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 471156411290916		Date(DD/MM/YYYY) 29-09-2016		
	1	Gross total income	1	0	
	2	Deductions under Chapter-VI-A	2	0	
	3	Total Income	3	0	
	3a	Current Year loss, if any	3a	0	
4	Net tax payable	4	0		
5	Interest payable	5	0		
6	Total tax and interest payable	6	0		
7	Taxes Paid	a Advance Tax	7a	0	
		b TDS	7b	0	
		c TCS	7c	0	
		d Self Assessment Tax	7d	0	
		e Total Taxes Paid (7a+7b+7c +7d)	7e	0	
8	Tax Payable (6-7e)	8	0		
9	Refund (7e-6)	9	0		
10	Exempt Income	Agriculture	0	10	0
		Others	0		

This return has been digitally signed by ANISH KUMAR SRIVASTAVA in the capacity of DIRECTOR
 having PAN AMNPS2196N from IP Address 122.162.81.224 on 29-09-2016 at N DELHI
 SI No & issuer 2073947176479771253CN=SafeScrip sub-CA for RCAI Class 2 2014, OU=Sub-CA, O=Sify Technologies Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **Tasar Development Foundation**, **AAECT8119L** [name and PAN of the trust or institution] as at **31/03/2016** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed institution visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named institution as at **31/03/2016** and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2016**

The prescribed particulars are annexed hereto.

Place **NEW DELHI**

Date **12/08/2016**

Name **ANKIT MAHESHWARI**
 Membership Number **416816**
 FRN (Firm Registration Number) **023043N**
 Address **C-927, 1ST FLOOR PALAM EX
 TENSION, SECTOR-7, DWAR
 KA NEW DELHI DELHI 11004
 5 INDIA**

ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	6251923
2.	Whether the institution has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹)	No
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust in part only for such purposes. (₹)	No
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹)	0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	No
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof (₹)	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
(b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No