



INDEPENDENT AUDITOR'S REPORT

To The Members of
M/s Women On Making Notion Foundation

Report on the Audit of the Financial Statements

Opinion:

We have audited the accompanying Financial Statements of **M/s Women On Making Notion Foundation ("the Company")**, which comprises the Balance Sheet as at **March 31, 2022**, the Statement of Profit and Loss, the Statement of changes in Equity for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit & Loss and changes in equity for the year ended on that date.

Basis for Opinion:

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters:

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



Information Other than the Financial Statements and 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.

Management's Responsibility 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, financial performance and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2015, as amended.

This responsibility also includes 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, implementation and maintenance of adequate 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.

In preparing the financial statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statement:

Our responsibility is to express an opinion on these 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 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.

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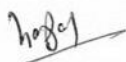


An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

Report on Other Legal and Regulatory Requirements:

1. 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 appears from our examination of those books. The company has no branches.
 - c) The Balance Sheet, the Statement of Profit and Loss, 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 prescribed under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company has no Pending litigations in Income Tax.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, a statement on the matters Specified in paragraphs 3 and 4 of the Order is not applicable.

**For Goel Mintri & Associates
Chartered Accountants
(Firm Reg. No. 013211N)**

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**Gopal Dutt
Partner, M.No.520858
Place: New Delhi
Date: 05/09/2022
UDIN: 22520858BANJRR3736**

WOMEN ON MAKING NOTION FOUNDATION

U85300UP2021NPL146768

T4/12A02 SUNWORLD ARISTA GH-1C SECTOR 168 NOIDA

Gautam Buddha Nagar UP 201305 IN

Balance Sheet as at 31st March 2022

PARTICULARS	NOTE NO.	in thousand
		AS AT 31ST MARCH 2022
<u>EQUITY AND LIABILITIES</u>		
Shareholders' Funds		
a) Share Capital	2	100
d) Reserves and Surplus	3	-42
Current Liabilities		
a) Short-term borrowings	4	0
b) Trade payables	5	0
c) Other current liabilities	5	67
TOTAL		125
<u>ASSETS</u>		
Non-Current Assets		
a) Property, Plant & Equipments		
Tangible assets		0
Intangible assets-App under Development		0
b) Deferred tax assets (net)		0
Current Assets		
b) Trade receivables		0
c) Cash and cash equivalents	6	125
d) Other current assets		0
TOTAL		125
Significant Accounting Policies	1	

Accompanying Notes from 1 to 7 are integral part of the financial statements As per our Audit Report of even date attached

For GOEL MINTRI & ASSOCIATES

Chartered Accountants

Firm Regn No. 013211N

[Signature]
GOPAL DUTT
(Partner)

M. No. : 520858

Place : New Delhi

Date : 05/09/2022

UDIN: 22520858BANJRR3736

FOR WOMEN ON MAKING NOTION FOUNDATION

WOMEN ON MAKING NOTION FOUNDATION

[Signature]
Sonika Wadhwa
DIRECTOR
DIN 00025785

[Signature]
Monicca Agarwaal
DIRECTOR
DIN 02718537

WOMEN ON MAKING NOTION FOUNDATION

WOMEN ON MAKING NOTION FOUNDATION
U85300UP2021NPL146768

T4/12A02 SUNWORLD ARISTA GH-1C SECTOR 168 NOIDA

Statement of Income & Expenditure Account for the period 02/06/2021 to 31/03/2022

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2022
Revenue from Operations		
a) - Donation & Other Receipts		0
b) - Other Income		0
Total Revenue from Operations		0
Expenses		
a) Employee Benefits Expenses		0
b) Depreciation and amortisation expense		0
c) Finance Expenses		0
c) Other Expenses		42
Total Expenses		42
Profit before exceptional and extraordinary items and tax		-42
Exceptional Items		0
Profit before extraordinary items and tax		-42
Extra-Ordinary Items		0
Profit before tax		-42
Tax Expenses		
1) Current tax		0
2) Deferred Tax		0
3) MAT Credit		0
Total Tax Expenses		0
Profit / (Loss) for ther period		-42

Significant Accounting Policies

Accompanying Notes from 1 to 7 are integral part of the financial statements As per our Audit Report of even date attached

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For GOEL MINTRI & ASSOCIATES
 Chartered Accountants
 Firm Regn No. 013211N

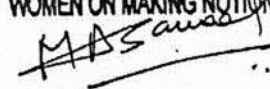

GOPAL DUTT
 (Partner)
 M. No. : 520858
 Place : New Delhi
 Date : 05/09/2022
 UDIN: 22520858BANJRR3736

FOR WOMEN ON MAKING NOTION FOUNDATION


Sonika Wadhwa
 DIRECTOR
 DIN 00025785

FOR WOMEN ON MAKING NOTION FOUNDATION

WOMEN ON MAKING NOTION FOUNDATION


Monicca Agarwaal
 DIRECTOR
 DIN 02718537

Significant Accounting Policies and Notes to Accounts for the year ended 31st March, 2022

1. Significant Accounting Policies

A. Basis of Accounting

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. Generally Accepted Accounting Principles (GAAP) comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified). Accounting policies have been consistently applied except where there is a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Presentation and Disclosure of Financial Statements

These Financial Statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards prescribed in the Companies Act, 2013. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The Revised Schedule introduces some significant conceptual changes as well as new disclosures. These include classification of all Assets and liabilities into Current and Non-Current.

CURRENT- NON-CURRENT CLASSIFICATION

All assets and Liabilities are classified into current and non-current

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

- (a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
 - (b) It is held primarily for the purpose of being traded;
 - (c) It is expected to be realized within twelve months after the reporting date; or
 - (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
- All other assets shall be classified as non-current.

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

- (a) It is expected to be settled in the company's normal operating cycle;
- (b) It is held primarily for the purpose of being traded;
- (c) It is due to be settled within twelve months after the reporting date; or
- (d) The company does not have an unconditional right to defer settlement of the liability for at least twelve 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.

All other liabilities shall be classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have duration of 12 months.

C. Going Concern

As at the Balance Sheet date, the current liabilities are higher than its current assets and based on committed continued financial support from the Holding Company and the Company's future business plans, the management considers it appropriate to prepare the accounts on a going concern basis, which assumes that the company will continue to be in operational existence for the foreseeable future.

D. Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results is recognized in the period in which the results are known/ materialized.

E. Property Plant And Equipment (including Intangibles)

Tangible Fixed Assets

Tangible Fixed Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation. Cost of Acquisition or construction is inclusive of freight, duties, taxes and other incidental expenses related to acquisition and installation incurred up to the date of commissioning of assets.

Intangible Fixed Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

F. Depreciation and Amortization

Depreciation is provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

G. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. However there is no Impairment loss/Profit during the year.

H. Foreign Currency Transactions

a. Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b. Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c. Exchange Differences:

Exchange difference arising on the settlement of monetary item, or on reporting such monetary item of company at rate different from those at which they are initially recorded during the year or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

I. Revenue Recognition.

Revenue arises by way of earning commission and is recognized on the basis of providing of services.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

J. Expenses

Expenses are recognized on accrual basis and provisions are made for all known losses and Liabilities.

K. Employee Benefits.

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

L. Provision for current and Deferred Tax

Current Tax

Tax currently payable is based on taxable profit for the year. Taxable profit differ from the "profit before tax" as reported in the statement of profit and loss because of item of income or expenses that are taxable or deductible in the other year and the item that are never taxable or deductible. The firms current Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax & laws.

Deferred Tax

Deferred Tax is recognized on timing difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax asset, subject to the consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. The tax effect is calculated on accumulated timing difference at the year-end based on tax rates and laws enacted or substantially enacted on the Balance Sheet date.

The carrying amount of deferred tax is reviewed at the end of each reporting period and reduced the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of assets to be recovered.

Deferred tax liability and assets are measured at the tax rate that are expected to apply in the period in which the liability is settled or the assets realized, based on the tax rates that have been enacted or subsequently enacted by the end of the reporting period.

M. Provisions, Contingent Liabilities and Contingent Assets.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Assets are neither recognized but are disclosed in notes. Contingent Assets are neither nor disclosed in the financial statements.

N. Related Party Disclosures

- **Key Management Personnel**
Mrs. Monicca Agarwaal
Mrs. Sonika M Wadhwa

O. Earning Per Share

Earning per Share (EPS) is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the Weighted Average Number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earning per share, the Net Profit or Loss for the period attributable to equity shareholders is divided by the Weighted Average Number of shares outstanding during the period after adjusting for the effects of all dilutive potential equity shares.

P. Realizable Value of Current Assets

In the opinion of the management, the value on realization of current assets, loans & Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities have been made.

Q. Cash & Cash Equivalents

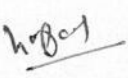
The company considers all the highly liquid financial instruments, which are readily convertible into known amount of cash and are subject to an insignificant risk of change in value and having original maturity of three months or less from the date of purchase, to be cash equivalent. Cash and cash equivalent consist of balance with banks which are unrestricted for withdrawal and use.

R. Regrouping and Reclassification:

The Previous Year's Figures have been regrouped or recast wherever considered necessary to make them comparable with the current year.

As per our report of even date attached.

For Goel Mintri & Associates
Chartered Accountants
Firm Reg. No – 013211N


Gopal Dutt
Partner,

M. No – 520858

Place: New Delhi

Date: 05/09/2022

UDIN: 22520858BANJR3736

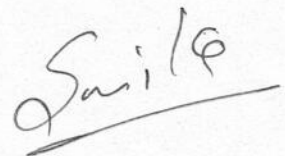


For Women On Making Notion Foundation


Mrs. Monica Agarwal

(Director)

DIN-02718537


Mrs. Sonika M Wadhwa

(Director)

DIN-00025785

Note - 21: Notes forming part of the Financial Statements

Other statutory information

1. The company has rounded off the figures in hundreds and nearest decimal appearing in the financial statements based on "Total Income".
2. The company does not have any Benami property where any proceedings has been initiated or pending against the company for holding any Benami property under the Benami Transaction (prohibition) Act,1988 (45 of 1988) and the rules made thereunder.
3. The company does not have any charges or satisfaction of charge which is yet to be registered with the Registrar of Companies beyond the statutory period.
4. The company does not have any title deed of immovable property which is not held in the name of company (Other than lease where company is lessee).
5. The company does not have any borrowings from bank and financial institutions.
6. The company has no transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
7. The plant, property or equipment has not been revalued during the financial year.
8. The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
9. The company does not have transactions or balances outstanding with the companies struck off u/s 248 of the Companies Act, 2013.
10. The company has not approved any scheme of arrangement during the financial year.
11. The company has not traded or invested in crypto currency or virtual currency during the financial year.
12. The company has not advanced or loaned or invested funds to any other person or entity including foreign entity (intermediaries) with the understanding that the intermediary shall
 - (a) Directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

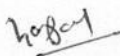
13. The company has not received any fund from any person or entity including foreign entity (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- a) Directly or indirectly lend or investment in any other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
- b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

14. The company does not have any investments through more than two layers of investment companies as per section 2(87) (d) and section 186 of Companies Act, 2013.

As per our report of even date attached.

For Goel Mintri & Associates
Chartered Accountants
Firm Reg. No – 013211N



Gopal Dutt
Partner,

M. No – 520858

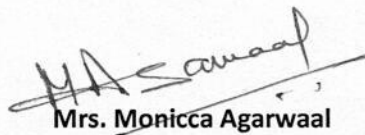
Place: New Delhi

Date: 05/09/22

UDIN: 22520858 BANJRR3736

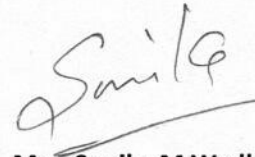


For Women On Making Notion Foundation


Mrs. Monicca Agarwal

(Director)

DIN-02718537



Mrs. Sonika M Wadhwa

(Director)

DIN-00025785

Note No. 2**SHARE CAPITAL**

(Amount in '000)

Particular	As at 31st March,2022	
	Number	Amount
Authorised		
Equity Shares of Rs.10 /- each	10000	100
Issued		
Equity Shares of Rs.10 /-each	10000	100
Subscribed & Paid up		
Equity Shares of Rs.10/- each fully paid	10000	100
Total	10000	100

No Share Capital, Company Limited by Guarantee.

Terms/ rights attached to equity shares

The rights, preference and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are

Equity Shares

The equity shares have a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share. The Company declares and pays dividend in In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after The following holds more than 5% in equity shares of the company

Name of Shareholder	As at 31st March 2022	
	No.	%
Monicca Agarwaal	7500	75.00
Sonika M Wadhwa	2500	25.00

**Note No. 3
RESERVES AND SURPLUS**

Particulars	As at 31st March,2022
Surplus	
Opening balance	-
Add: Net Profit/(Net Loss) For the current year	-42
Closing Balance	-42
Total	-42

**Note No. 4
SHORT TERM BORROWINGS**

Particulars	As at 31st March,2022
<u>Unsecured</u>	
Due from Directors	-
Total	-

**Note No. 5
OTHER CURRENT LIABILITIES**

Particulars	As at 31st March,2022.
(a) Other Dues	47
(b) Preliminary Exp Payable	20
Total	67

**Note 6
Cash and cash equivalents**

Particulars	As at 31st March,2022
Cash in hand	100
Bank Balance	25
Total	125

Note No. 7

OTHER EXPENSES

Particulars	As at 31st March,2022
WEBSITE DEVELOPMENT CHARGE	22
Preliminary Expenses	20
	0
	0
	0
	0
Total	42