



INDEPENDENT AUDITORS' REPORT

To,
The Members of
PROJECT HOPE INDIA - THE PEOPLE TO PEOPLE HEALTH FOUNDATION

Report on the Financial Statements

We have audited the accompanying financial statements of **PROJECT HOPE INDIA - THE PEOPLE TO PEOPLE HEALTH FOUNDATION** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019 and the Income and Expenditure Account for the year then ended, and a summary of the 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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed 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.

Auditors' Responsibility

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.

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 auditors' 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. 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 financial statements.

Opinion

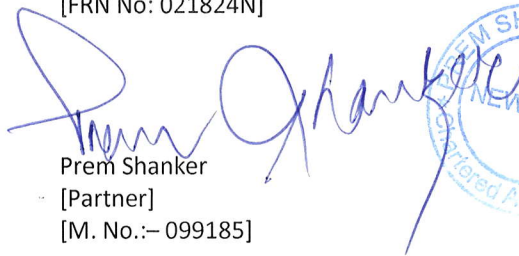
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its Surplus for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), is not applicable to the company and thus, no comments are offered on the matters specified in paragraphs 3 and 4 of the Order.

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 and Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditors' 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M/s Prem Shanker & Company
[Chartered Accountants]
[FRN No: 021824N]


Prem Shanker
[Partner]
[M. No.: - 099185]



Place: New Delhi
Date: 16/05/2019

PROJECT HOPE INDIA- THE PEOPLE TO PEOPLE HEALTH FOUNDATION

Balance sheet as at 31st March, 2019

Particulars	Note No.	As at 31st March, 2019 (₹)	As at 31st March, 2018 (₹)
<u>EQUITY AND LIABILITIES:</u>			
Shareholders' funds			
Share Capital	3	10,000	10,000
Reserves and Surplus	4	20,09,884	14,37,216
		20,19,884	14,47,216
Current Liabilities			
Short Term Borrowings	5	-	35,000
Other Current Liabilities	6	4,04,415	1,01,505
		4,04,415	1,36,505
Total		24,24,299	15,83,721
<u>ASSETS</u>			
Non-current Assets			
Fixed Assets			
- Tangible Assets	7	92,865	1,02,298
Long Term Loans and Advances	8	4,15,650	4,15,650
		5,08,515	5,17,948
Current Assets			
Trade Receivable	9	12,96,850	-
Cash and Cash Equivalents	10	5,44,218	10,31,573
Short term Loans and advances	11	30,516	-
Other Current Assets	12	44,200	34,200
		19,15,784	10,65,773
Total		24,24,299	15,83,721

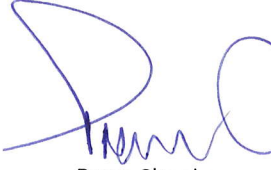
Notes and Significant Accounting Policies

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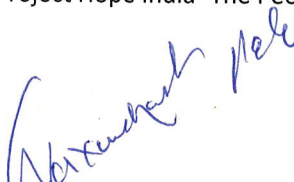
The accompanying notes are an integral part of the financial statements

As per our Report of even date attached hereto
For M/s Prem Shanker & Company
[Chartered Accountants]
[FRN: 021824N]

For and on behalf of the Board of Directors of
Project Hope India- The People to People Health Foundation


Prem Shanker
[Partner]
[M. No.: 099185]





Laxmikanta Palo
Director
[DIN: 07597218]

[Add: 9312, DDA Flat,
Sector C-9, Vasant Kunj,
Delhi - 110070]



Cheena Malhotra
Director
[DIN: 07599599]

[Add: F1U/81, Near Income Tax
Colony, Pitampura, Delhi - 110034]

Place: New Delhi
Date: 16/05/2019

PROJECT HOPE INDIA- THE PEOPLE TO PEOPLE HEALTH FOUNDATION

Income and Expenditure Account for the year ended March 31st, 2019

Particulars	Note No.	For the year ended 31st March, 2019 (₹)	For the year ended 31st March, 2018 (₹)
INCOME			
Voluntary Contribution/Donation	13	1,58,60,463	72,01,156
Total Revenue		1,58,60,463	72,01,156
EXPENSES			
Expenses for Object	14	1,30,60,533	43,85,544
Administration Salary	15	8,04,223	4,70,034
Depreciation and Amortization	7	39,333	5,067
Other Expenses	16	13,83,706	8,80,695
Total Expenses		1,52,87,795	57,41,340
Surplus(Deficit) before amount set apart (If any)		5,72,668	14,59,816
Less : Amount accumulated or set apart		-	5,00,000
Surplus (Deficit)before Taxes		5,72,668	9,59,816
Tax Expense:			
Current tax			-
Surplus(Deficit) for the year		5,72,668	9,59,816
Earnings per equity share :			
(Face Value per share ₹ 10 each)			
- Basic		572.67	959.82
- Diluted		572.67	959.82

Notes and Significant Accounting Policies

1-2

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As per our Report of even date attached hereto

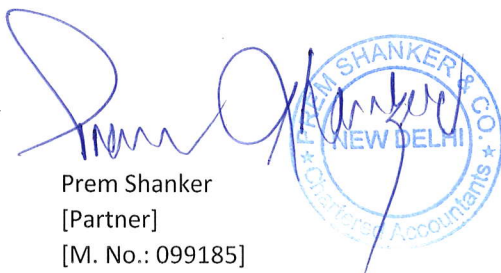
For M/s Prem Shanker & Company

[Chartered Accountants]

[FRN: 021824N]

For and on behalf of the Board of Directors of

Project Hope India- The People to People Health Foundation



Prem Shanker

[Partner]

[M. No.: 099185]

Place : New Delhi

Date: 16/05/2019

Laxmikanta Palo

Director

[DIN: 07597218]

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Cheena Malhotra

Director

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