

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF FLYINGDISC DEVELOPMENT FOUNDATION
REPORT ON THE FINANCIAL STATEMENTS**

1. Opinion	
A.	We have audited the accompanying Financial Statements of FLYINGDISC DEVELOPMENT FOUNDATION ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
B.	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 prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Surplus for the year ended on that date.

2. 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 (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 audit opinion on the Financial Statements.

3. Information other than the Financial statements and Auditor's report thereon	
	<p>The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.</p> <p>Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.</p> <p>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</p>



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.

4. Management's Responsibility for the Financial Statements	
A.	The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation 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 AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
B.	In preparing the Financial Statements, 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 is also responsible for overseeing the Company's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Financial Statements	
A.	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.
B.	As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
	i) 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.



	ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
	iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
	iv) 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
	v) 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
C.	Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
D.	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.
E.	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 bear on our independence, and where applicable, related safeguards.

II. Report on Other Legal and Regulatory Requirements

1.	As required by Section 143(3) of the Act, based on our audit 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.



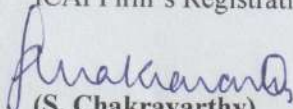
C.	The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the relevant books of account.
D.	In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
E.	On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
F.	With respect to matters to be included in Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are to be commented by us.
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, as amended, 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 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 are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
	iv) a. 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 persons or entities, including foreign entities ("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. Management has represented that to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("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 ; and
	c. Based on such audit procedures we have considered those reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) contain any material mis-statement.
	iv) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the

Rajan, Chakravarthy & Associates
CHARTERED ACCOUNTANTS

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Website : www.rcadelhi.in

	course of our audit we did not come across any instance of the audit trail feature being tampered with.
2.	The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act is not applicable.

For **Rajan, Chakravarthy & Associates**
Chartered Accountants
ICAI Firm's Registration No. 017670N


(S. Chakravarthy)

Partner

Membership Number: 082138

Place: New Delhi

Date: 22-08-2024

UDIN: 24082138BKF7D26910



Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

Balance Sheet as at 31 March 2024

	Note	As at 31-March-2024 (In Rs.'00)	As at 31-March-2023 (In Rs.'00)
<u>FUNDS AND LIABILITIES</u>			
Fund Balances			
Reserves & Surplus	3	13,153.38	2,539.85
Provisions for Amount accumulated and set apart for future utilization		19,686.09	16,186.09
Current Liabilities			
Trade Payables	4	66.61	45.90
Other Current Liabilities	5	1,399.77	478.70
		34,305.85	19,250.54
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Property, Plant & Equipment	6	3,094.81	345.77
Current Assets			
Cash and Cash Equivalents	7	29,567.83	18,626.77
Trade Receivables	8	118.80	
Short-Term Loans and Advances	9	1,524.41	278.00
		34,305.85	19,250.54

Company overview and Significant Accounting Policies

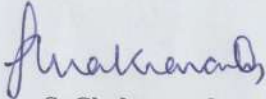
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As per our report of even date

For Rajan, Chakravarthy & Associates

Chartered Accountants

Firm Regn No: 017670N



S. Chakravarthy
Partner

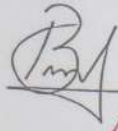
Membership No. 082138

Place: New Delhi

Date: 22 August 2024



For and on behalf of the Board of Directors of
Flyingdisc Development Foundation



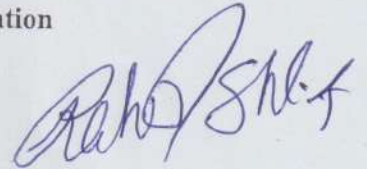
Benoy Stephen Devanesan
Director

DIN: 08478449

Place: New Delhi

Date: 22 August 2024





Rohit Kohli
Director

DIN: 08968036

Place: New Delhi

Date: 22 August 2024

Flyingdisc Development Foundation

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CIN : U85300DL2019NPL351223

Income and Expenditure Account for the year ended 31 March 2024

	Note	For the year ended 31-March-2024 (In Rs.'00)	For the year ended 31-March-2023 (In Rs.'00)
INCOME			
Income from Donation	10	53,245.70	33,954.45
Other Income	11	8,245.20	1,265.00
Total		61,490.90	35,219.45
EXPENDITURE			
Employee Benefits Expenses	12	3,894.42	1,750.00
Depreciation and Amortisation Expense	13	177.46	172.71
Sports and Activities Expenses	14	32,708.71	16,502.34
General & Administrative Expenses	15	10,596.78	3,318.34
Total		47,377.37	21,743.39
Excess of Expenditure over Income		14,113.53	13,476.06
Tax Expenses		-	-
Surplus/(Deficit) carried over to Balance Sheet		14,113.53	13,476.06

Company overview and Significant Accounting Policies

1 & 2

As per our report of even date

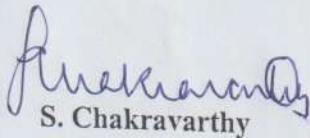
For Rajan, Chakravarthy & Associates

Chartered Accountants

Firm Regn No: 017670N

For and on behalf of

Flyingdisc Development Foundation



S. Chakravarthy

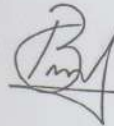
Partner

Membership No. 082138

Place: New Delhi

Date: 22 August 2024





Benoy Stephen Devanesan

Director

DIN: 08478449

Place: New Delhi

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Rohit Kohli

Director

DIN: 08968036

Place: New Delhi

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NOTES TO THE FINANCIAL STATEMENTS

i) Depreciation

Depreciation is provided on a pro-rata basis on the written down method based on following Useful life of the asset:

	Useful Life
Vehicles	8-years
Furniture & Fixtures	10-years
Office Equipments	5-years
Computers Hardware	3-years
Intangibles (Software)	3-years

ii) Foreign Currency Transactions

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, 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. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

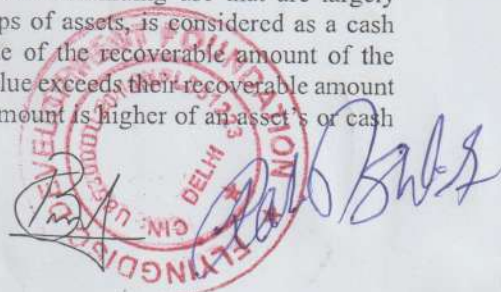
iii) Employee Benefits

a) Short Term Employee Benefits

Short term employee benefits are recognised in the year during which the services have been rendered.

iv) Impairment of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash



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NOTES TO THE FINANCIAL STATEMENTS

generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

v) Provisions and Contingencies

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.



Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013
Limited by Guarantee and not having Share Capital
CIN : U85300DL2019NPL351223

NOTES TO THE FINANCIAL STATEMENTS

1. Company Overview

Flyingdisc Development Foundation ("Company") is a Company Limited by Guarantee not having Sharing Capital incorporated under Section 8 of the Companies Act, 2013. The Company was incorporated on June 11, 2019 with the object to spread the sport of Ultimate Frisbee across India.

2. Significant Accounting Policies

i) Basis of Preparation

These Financial Statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. These financial statements are prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other provisions of the Companies Act, 1956.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies act, 1956. Based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

ii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue will be reliably measured.

Grants and donations for specific projects are recognized as income to the extent utilized during the year as per the terms of agreement/sanitation and unutilized amounts are carried forward and disclosed under "Un-utilized restricted fund balances" until the actual expenditure is incurred.

Interest Income is recognized on accrual basis when there is reasonable certainty of its ultimate realization/collection.

iii) Tangible and Intangible Assets

Tangible Assets are stated at acquisition cost, net of accumulated depreciation.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible Assets are stated at acquisition cost, net of accumulated amortization. Intangible assets are amortised on a straight line basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.



Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

Notes to Financial Statements for the year ended 31 March 2024

PARTICULARS	As at 31-March-2024 (In Rs.'00)	As at 31-March-2023 (In Rs.'00)
3. Reserves & Surplus		
Surplus (In statement of Profit and Loss)		
Opening Balance	2,539.85	5,249.88
Add: Excess of Income over Expenditure/(Expenditure over Income)	14,113.53	13,476.06
Less: Amount transferred to unspent reserves	(3,500.00)	(16,186.09)
Closing Balance	13,153.38	2,539.85
4. Trade Payables		
(Refer note 21)		
- Dues to MSME's	-	-
-Other trade payables	66.61	45.90
	66.61	45.90
5. Other Current Liabilities		
Expenses Payable	820.00	414.00
TDS Payable	579.77	64.70
	1,399.77	478.70
7. Cash and Cash Equivalents		
Cash in Hand	-	-
Balance with Schedule Banks		
-On Current Accounts	11,399.61	528.53
-On Saving Accounts	3,168.22	18,098.24
Other Bank Balances		
-Long term deposits with maturity less than 12 months	15,000.00	-
	29,567.83	18,626.77
8. Trade Receivables		
(Refer note 20)		
Considered Good-Unsecured	118.80	-
Considered Doubtful-Unsecured	-	-
	118.80	-
9. Short-Term Loans and Advances		
TDS Recoverable	634.92	100.00
Interest Accrued but not due	755.30	-
Advances recoverable in cash or in kind	134.19	178.00
	1,524.41	278.00



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Property, Plant & Equipment

Particulars	Gross block (at cost)				Depreciation block			Net block	
	As at 01- April-2023	Additions	Sale/ Adjustment	As at 31- March-2024	As at 01- April-2023	For the Year	On Deductions	As at 31- March-2024	As at 31- March-2023
	Furniture & Office Equipments	174.00	-	-	174.00	79.67	33.06	-	112.73
Computers	588.40	-	-	588.40	336.96	139.65	-	476.61	251.44
Vehicles	-	2,926.50	-	2,926.50	-	4.75	-	4.75	-
Total	762.40	2,926.50	-	3,688.90	416.63	177.46	-	594.09	345.77

Previous Year

762.40

-

762.40

243.92

172.71

-

416.63

345.77

518.48



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Notes to Financial Statements for the year ended 31 March 2024

PARTICULARS	For the year ended 31-March-2024 (In Rs.'00)	For the year ended 31-March-2023 (In Rs.'00)
<u>10. Income from Donation</u>		
Donation	53,245.70	33,954.45
	53,245.70	33,954.45
<u>11. Other Income</u>		
Interest from Bank	1,039.20	231.30
Coaching Fee	7,206.00	1,033.70
	8,245.20	1,265.00
<u>12. Employee Benefits Expenses</u>		
Salary	3,066.00	1,750.00
Staff Welfare Expenses	828.42	-
	3,894.42	1,750.00
<u>13. Depreciation and Amortisation Expense</u>		
Depreciation	177.46	172.71
	177.46	172.71



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CIN : U85300DL2019NPL351223

Notes to Financial Statements for the year ended 31 March 2024

PARTICULARS	For the year ended 31-March-2024 (In Rs.'00)	For the year ended 31-March-2023 (In Rs.'00)
14. Sports and Activities Expenses		
Coaching & Training	11,854.38	7,214.88
Sports Material	1,696.53	206.15
First Aid and Medical	242.59	60.22
Cost of Jerseys	1,227.13	402.15
Tournament Expenses	3,867.24	3,976.85
Travelling & Conveyance	2,723.73	4,562.09
Service Charges	5,453.39	-
Workshops and short term projects	1,416.58	-
External events and exposure	4,318.44	-
Scholarships & Competition Prizes	558.70	80.00
	33,358.71	16,502.34

15. General & Administrative Expenses

Auditor's Remuneration (Excluding GST)

- Statutory Audit Fees	350.00	350.00
-Other Matters	220.00	-
Telephone and Internet Expense	97.21	84.82
Legal and Professional Expense	1,882.28	264.90
Bank Charges	503.59	173.45
Office Expense	2,218.49	687.96
Rent	1,950.00	1,458.00
Electricity Expenses	113.22	152.86
Rates and Taxes	102.60	13.33
Repair & Maintenance	450.30	-
Printing & Stationery	330.70	133.02
IT related expenses	1,728.39	-
Total	9,946.78	3,318.34



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Flyingdisc Development Foundation

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CIN : U85300DL2019NPL351223

NOTES TO THE FINANCIAL STATEMENTS

16. Related Party Disclosures

I. Key Management Personnel

Benoy Stephen Devanesan, Director
Shishir Gupta, Director
Vivekanand Srivastava, Director
Rohit Kohli, Director

II. Transactions/ Balances with related parties during the current year in the ordinary course of business:

Particulars	31 March 2024 (Rs.'00)	31 March 2023 (Rs.'00)
Salary	3,066.00	1,750.00

17. The Company's Income is exempt from Income Tax under Section 11 of the Income Tax Act, 1961 since Company is registered under Section 12AB of the Income Tax Act, 1961. Hence, no provisions for Income Tax is required for Current Tax Expense and no deferred tax (asset or liability) is recognized in respect of timing differences.

18. During the current year the Company has not applied 85% of the income received during the year. Company is exercising an option to accumulate unapplied income under clause (2) of the explanation to Section 11(1) of the Income Tax Act, 1961 for the Income of Rs. 3,50,000 which shall be utilized in the next 5-financial years. For exercising this option Company will file Form No. 10 under rule 17(2) of the Income Tax Rules before the expiry of the time allowed. The amount so set apart has been transferred to a separate reserve.

19. Ratio Analysis

Ratio	Numerator /Denominator	31.03.2024	31.03.2023	% Variance	Reason for Variance
Current Ratio	Current Assets/ Current Liabilities	21.66	36.04	39.89%	Increase in Donation Received

*Debtors Turnover Ratio, Trade Receivable Turnover Ratio, Trade Payable Turnover Ratio, Net Capital Turnover Ratio, Net Profit Ratio, Return on Capital Employed Ratio, Debt Equity Ratio, Inventory Turnover Ratio, Return on Investment Ratio and Debt Service Coverage Ratio are not relevant to the Company.



20. **Debtors Ageing:**

Particulars	31-March-2024 (Rs.'00)		31-March-2023 (Rs.'00)	
	Undisputed	Disputed	Undisputed	Disputed
-Unsecured Considered Good				
Less than 1-Year	118.80	-	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
>3-Years	-	-	-	-
Total	118.80	-	-	-

21. **Trade Payables Ageing**

Particulars	31-March-2024 (Rs.'00)		31-March-2023 (Rs.'00)	
	MSME	Others	MSME	Others
Undisputed				
Less than 1-Year	-	66.61	-	45.90
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
>3-Years	-	-	-	-
Total	-	66.61	-	45.90

22. **Other Statutory Information:**

- i. The Company does not have any Benami property, where any proceedings has been initiated or pending against the company for holding any Benami Property.
- ii. The Company has not been declared a wilful defaulter by any bank or financial institution
- iii. The Company does not have any transaction with companies struck off
- iv. The Company has not traded or invested in Cypto Currency or Virtual Currency during the year
- v. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall-
 - 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 to or on behalf of the Ultimate Beneficiaries.
- vi. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:



Flyingdisc Development Foundation

A Company incorporated under section 8 of the Companies Act, 2013

Limited by Guarantee and not having Share Capital

CIN : U85300DL2019NPL351223

NOTES TO THE FINANCIAL STATEMENTS

- 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.
- vii. The Company does not have any transaction which is not recorded in the books of accounts; and which has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961

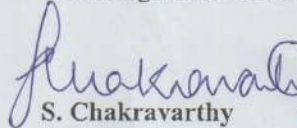
23. Previous figures have been regrouped or rearranged wherever necessary.

As per our report of even date

For Rajan, Chakravarthy & Associates

Chartered Accountants

Firm Regn. No.: 017670N



S. Chakravarthy

Partner

Membership No. 082138

Place: New Delhi

Date: 22 August 2024



For and on behalf of the Board of Directors



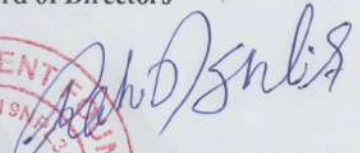
Benoy Stephen Devanesan

Director

DIN: 08478449

Place: New Delhi

Date: 22 August 2024



Rohit Kohli

Director

DIN: 08968036

Place: New Delhi

Date: 22 August 2024



FLYINGDISC DEVELOPMENT FOUNDATION

Corporate Identification Number : U85300DL2019NPL351223

RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDED MARCH 31, 2024

RECEIPTS	For the year ended 31-March-2024	For the year ended 31-March-2023 (In Rs.'00)	PAYMENTS	For the year ended 31-March-2024 (In Rs.'00)	For the year ended 31-March-2023 (In Rs.'00)
Opening Balance - Bank	18,626.77	5,231.39	Employee Benefit Expenses	3,614.42	1,750.00
Donation	53,245.70	33,954.45	Programme & Other Expenses	42,599.90	20,074.08
Coaching Fees Received	7,087.20	1,033.70	Purchase of Fixed Assets	2,926.50	-
Interest Income	283.90	231.30			
	79,243.57	40,450.84	Total Expenses	49,140.82	21,824.08
			TDS Recoverable	534.92	
			Closing Balance - Bank	29,567.83	5,231.39
				79,243.57	27,055.47

For Rajan, Chakravarthy & Associates

Chartered Accountants

Firm Regn No: 017670N



S. Chakravarthy
S. Chakravarthy
Partner

Membership No. 082138

Place: New Delhi

Date: 22 August 2024

For and on behalf of

Flyingdisc Development Foundation

Benoy Stephen Devanesan

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