



N. Sarda & Associates

Chartered Accountants

Independent Auditor's Report

To,
The President,
Vikas Manch,
Bhura Chowk,
Nokha, Bikaner (Raj.)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Vikas Manch** ("the party"), which comprise the Balance Sheet as at **31st March 2021**, the Income & Expenditure Account for the year then ended, and notes to the financial statements' including a summary of significant accounting policies and other explanatory information.

It is the policy of the party to prepare its financial statements on cash receipts & disbursement basis. On this basis revenue & the related assets are recognized when received rather than when earned, and expenses are recognized when bill is received or paid whichever is earlier.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the party as at March 31, 2021 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing issued by ICAI. 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 Party in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that our relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Party's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of party in accordance with Accounting Principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the applicable laws for safeguarding of the assets of the entity and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for insuring the accuracy and completeness of accounting records, relevant to preparation of the financials that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Party'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 Party or to cease operations, or has no realistic alternative but to do so.

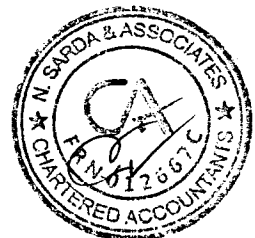
Those charged with governance are responsible for overseeing the Party's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. 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.
- b. Obtain an understanding of internal control 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 entity's internal control.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- d. 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.

Report on other Legal and Regulatory Requirements

1. 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 Party so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Income & 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 by the Institute of Chartered Accountants of India.

For N. Sarda And Associates
Chartered Accountants
FRN : 012667C



CA Nirmal Kumar Sarda
(Partner)
M. NO. : 404226
UDIN:
Place: Bikaner
Date:14.03.2022



VIKAS MANCH
BHURA CHOWK, NOKHA

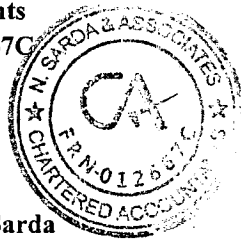
Balance Sheet as on 31 March 2021

| PARTICULARS | Note No. | (Amount in Rs.) | |
|------------------------------------|----------|-------------------|-------------------|
| | | Current Year | Previous Year |
| <u>SOURCES OF FUNDS</u> | | | |
| General Fund | 2 | 6967203.54 | 2366194.00 |
| Current Liabilities & Provisions | 3 | 438756.00 | 23600.00 |
| TOTAL | | 7405959.54 | 2389794.00 |
| <u>APPLICATION OF FUNDS</u> | | | |
| CURRENT ASSETS | | | |
| Cash & Cash Equivalents | | | |
| Cash | | 1155715.00 | 930443.00 |
| Bank | | 377846.54 | 9351.00 |
| Loans & Advances | 4 | 5872398.00 | 1450000.00 |
| TOTAL | | 7405959.54 | 2389794.00 |

Significant Accounting Policies
Notes on Accounts

1
2 to 4

As per our report of even date
For N.Sarda & Associates
Chartered Accountants
Firm Regn No. 012667C

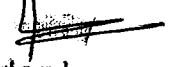


CA Nirmal Kumar Sarda
Partner
M.No.404226
Place : Bikaner
Date : 14/03/2022

For Vikas Manch

Vikas Manch

Treasurer
(Treasurer)

Vikas Manch

President
(President)

**VIKAS MANCH
BHURA CHOWK, NOKHA**

Income & Expenditure Account for the year ended 31st March 2021

| PARTICULARS | (Amount in Rs.) | |
|--|-------------------|-------------------|
| | Current Year | Previous Year |
| <u>INCOME</u> | | |
| Grant/ Donation/ Contribution | 6351850.00 | 2005300.00 |
| Interest | 210413.00 | 0.00 |
| TOTAL | 6562263.00 | 2005300.00 |
| <u>EXPENDITURE</u> | | |
| Meeting Expenses | 104840.00 | 0.00 |
| Travelling & Coveyance | 96263.00 | 90848.00 |
| Legal & Professional Charges | 15000.00 | 0.00 |
| Printing & Stationary | 33140.00 | 28561.00 |
| General Expenses | 58268.00 | 79663.00 |
| Audit Fees | 17700.00 | 11800.00 |
| Finance Costs | 2964.46 | 649.00 |
| Covid-19 Expenses | 1633078.00 | 0.00 |
| TOTAL | 1961253.46 | 211521.00 |
| Surplus/ Deficit carried over to General fund | 4601009.54 | 1793779.00 |

Significant Accounting Policies
Notes on Accounts

1
2 to 4

As per our report of even date
For N.Sarda & Associates
Chartered Accountants
Firm Regn No. 0126670




CA Nirmal Kumar Sarda
Partner
M.No.404226
Place : Bikaner
Date : 14/03/2022

For Vikas Manch

Vikas Manch

Treasurer
(Treasurer)

Vikas Manch

President
(President)

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VIKAS MANCH
BHURA CHOWK, NOKHA

Summary of Significant Accounting Policies for the year ended 31st March 2021

A. CORPORATE INFORMATION

Vikas Manch is a Regional Party registered with the Election Commission of India as a political party. The Object of the Party is the well being and advancement of the people of India and the establishment in India , by peaceful and constitutional means , of a Socialist State based on Parliamentary Democracy in which there is equality of opportunity and of Political , economic and social rights and which aims at world peace and fellowship.

B. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation

The party is not carrying out any business and most of the accounting standards are not applicable on the Party. However, the financial statements have been prepared to comply in all material respects with the Accounting Standards and Guidance Note issued by the Institute of Chartered Accountants of India to the extent possible. The accounting policies have been consistently applied by the Party and are consistent with those used in the previous year.

2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Revenue Recognition

The Financial Statements are prepared on cash basis. On this basis, revenue & the related assets are recognized when received rather than when earned and the expenses are recognized when bill is received or paid whichever is earlier. Interest is recognised when Party or Bank confirms for the same.

4. Provisions and Contingencies

A provision is recognized when the Party has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates. There are no contingent liabilities or assets.

5. Inventories

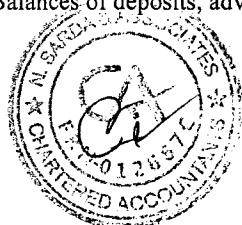
The Party has no inventories.

6. Investments

The Party has no investments.

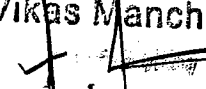
7. Previous year figures have been regrouped as necessary to conform the Current year's figures.

8. Balances of deposits, advances, sundry debtors, sundry creditors, & Banks etc are subject to confirmation.



Vikas Manch

Treasurer

Vikas Manch

President

**VIKAS MANCH
BHURA CHOWK, NOKHA**

Notes on Accounts for the year ended on 31st March, 2021

| Particulars | As at 31 March, 2021 | As at 31 March, 2020 |
|---|-------------------------|-------------------------|
| 2 General Fund | | |
| Opening Balance | 2366194.00 | 572415 |
| Add/Less : Excess of (Expenditure over Income) Income over Expenditure | 4601009.54 | 1793779.00 |
| Closing Balance | 6967203.54 | 2366194.00 |
| 3 Current Liabilities & Provisions | | |
| Laxmi Trading Company | 24000.00 | 0.00 |
| Sayad Oil & Floor Mill | 286000.00 | 0.00 |
| Shree G C Industries | 21606.00 | 0.00 |
| Shree Krishna Computers | 77650.00 | 0.00 |
| N. Sarda & Associates | 29500.00 | 23600.00 |
| | 438756.00 | 23600.00 |
| 4 Loans & Advances | | |
| Ramdev Fruit Company | 1985.00 | 0.00 |
| Rajendra Petrol Services | 5854632.00 | 1450000.00 |
| TDS Receivable | 15781.00 | 0.00 |
| | 5872398.00 | 1450000.00 |

For N.Sarda & Associates
Chartered Accountants
Firm Regn No. 012667C



CA Nirmal Kumar Sarda
Partner
M.No.404226
Place : Bikaner
Date : 14/03/2022

For Vikas Manch

Vikas Manch

Treasurer
(Treasurer)

Vikas Manch

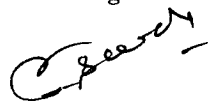
President
(President)

VIKAS MANCH
BHURA CHOWK, NOKHA

Statement of Cash Flows for the year ended 31st March 2021

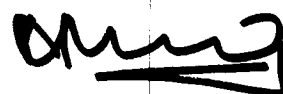
| | 2020-21 | 2019-20 |
|--|--------------------|-------------------|
| Cash Flow From Operating Activities: | | |
| Receipts | 6562263.00 | 2005300.00 |
| Payments | 1961253.46 | 211521.00 |
| Increase in Current Assets | 0.00 | 0.00 |
| Increase in Current Liabilities | 415156.00 | 11800.00 |
| Decrease in Current Assets | 0.00 | 0.00 |
| Decrease in current Liabilities | 0.00 | 0.00 |
| Net Cash Flows from (used) in operating activities | 5016165.54 | 1805579.00 |
| Cash Flow From Investing Activities: | | |
| Loans & Advances Given | -4422398.00 | -950000.00 |
| Proceeds from Loans & Advances | 0.00 | 0.00 |
| Net Cash from Investing activities | -4422398.00 | -950000.00 |
| Cash Flow From Financing Activities: | | |
| Proceeds from other short term or long term | 0.00 | 0.00 |
| Repayment of short term or long term borrowings | 0.00 | 0.00 |
| Net Cash from Financing activities | 0.00 | 0.00 |
| Net increase/ decrease in cash & cash equivalents | 593767.54 | 855579.00 |
| Cash & Cash equivalents at beginning of period | 939794.00 | 84215.00 |
| Cash & Cash equivalents at end of period | 1533561.54 | 939794.00 |

As per our report of even date
For N.Sarda & Associates
Chartered Accountants
Firm Regn No. 012667C



CA Nirmal Kumar Sarda
Partner
M.No.404226
Place : Bikaner
Date : 14/03/2022




Vikas Manch
Treasurer
(Treasurer)

For Vikas Manch

Vikas Manch
President
(President)