

MAHESHWARI INTERNATIONAL BUSINESS FOUNDATION

ADDRESS: 1 & 2 Old Court House Corner,
5th Floor, Room No. 518,
Kolkata 700001
Cell: +91 9331012533

CIN: U85300WB2020NPL241165

Email: maheshintbuss@gmail.com

NOTICE OF THE 4TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 4TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S MAHESHWARI INTERNATIONAL BUSINESS FOUNDATION (CIN-U85300WB2020NPL241165) WILL BE HELD AT KAILASH BUILDING, 1ST FLOOR, 35/1, CHOWRINGHEE ROAD, KOLKATA-700071, WEST BENGAL, INDIA ON MONDAY, 30TH DAY OF SEPTEMBER, 2024 AT 04:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING ON 31ST MARCH, 2024 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 along with the Reports of the Board of Directors and the Auditors' thereon, as laid before this meeting, be considered and adopted."

2. APPOINTMENT OF STATUTORY AUDITORS:

To appoint M/s Agarwal G & Associates, Chartered Accountants as Statutory Auditors of the Company and in this connection, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 to 142 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder, as amended from time to time, pursuant to the proposals and recommendation of the Board, M/s. Agarwal G & Associates, Chartered Accountants (Firm Registration No. 0328243E) be and is hereby appointed as a statutory auditors of the company, to hold the office from the conclusion of this Annual General Meeting until the conclusion of the 9th Annual General Meeting to be held in 2029, at an annual remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors' from time to time."

SPECIAL BUSINESS

3. REGULARIZATION OF APPOINTMENT OF MS. MAMTA BINANILAS DIRECTOR:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for regularisation of appointment of Ms. Mamta Binaul as Director:

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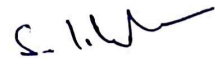
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"RESOLVED THAT Ms. Mamta Binani (DIN- 00462925), who was appointed as Additional Director by the Board in its meeting held on 22nd May 2024, under Section 161 of the Companies Act, 2013 and other applicable provisions of Articles of Association of the Company and who hold office upto the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing her candidature for the office of director as per the provisions of Section 160 of the Companies Act 2013, be and hereby appointed as a Director of the Company."

**For and on Behalf of the Board of Directors
M/s Maheshwari International Business Foundation**



Place: Kolkata
Date: 13/09/2024

Santosh Kumar Lahoti
Director
DIN: 02687185

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NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED TO BE A MEMBER OF THE COMPANY.
 - a) A person (Being member of the Company) can act as proxy on behalf of other member and such person cannot act as proxy for any other person as required by section 105 of the Companies Act, 2013 read with Rule 19(1) of Companies (Management & Administration) Rules, 2014.
 - b) Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the Commencement of the Meeting.
 - c) A Proxy form is sent herewith.
 - d) Proxies submitted on behalf of the Companies must be supported by an appropriate resolution/authority, as applicable.
2. An explanatory statement pursuant to Section 102(1) of the Companies Act 2013 relating to the Special Business to be transacted at the 4th Annual General Meeting forms part of this notice.
3. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Club during normal business hours on all working days, up to and including the date of Annual General Meeting.



Address:- Kailash Building, 1st Floor, 35/1, Chowringhee Road, Kolkata-700071, West Bengal, India

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

ITEM 3:

In accordance with the provisions of Section 161 of the Companies Act, 2013 the Board of Directors at their meeting held on 22nd May 2024 had appointed Ms. Mamta Binani (DIN-00462925) as an Additional Director on the Board of the Company who will hold office upto the date of ensuing Annual General Meeting. The Directors propose to regularize the appointment of Ms. Mamta Binani (DIN- 00462925) as Director of the Company.

Brief profile of the Directors:

Name of the Directors	Mamta Binani
Director Identification Number (DIN)	00462925
PAN	AEAPB1095A
Date of Birth	10/10/1972
Nationality	Indian
Date of Appointment in Board Meeting	22/05/2024
Occupation	Professional
List of Directorship held in other Companies	<ol style="list-style-type: none">1. Magma Ventures Private Limited2. Maheshwari International Business Foundation3. Petro Carbon And Chemicals Limited4. Sanmarg Pvt Ltd5. Mamta Sumit Binani Foundation6. Emami Limited7. Evonith Metallics Limited8. Evonith Value Steel Limited9. DDEV Plastiks Industries Limited10. Balrampur Chini Mills Ltd11. Emami Paper Mills Limited12. Skipper Limited13. Consultpreneurs LLP14. VKC Restructuring Professionals LLP15. Rupa & Company Limited

The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

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Except Ms. Mamta Binani (DIN- 00462925), none of the other Directors / Key Managerial Personnel of the Company or their relatives is/are concerned or interested financially or otherwise, in the proposed resolution.

**For and on Behalf of the Board of Directors
M/s Maheshwari International Business Foundation**



Santosh Kumar Lahoti
Director
DIN: 02687185

Place: Kolkata
Date: 13/09/2024

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PROXY FORM (MGT-11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

4th Annual General Meeting, Monday, 30th September, 2024 at 04:00 P.M.

Name of the Member(s):	
Registered Address:	
E-mail Id:	Amount or % of Guarantee:

I/We, being the member(s) of the above named company, hereby appoint

Name :	E-mail Id:
Address:	
Signature:	

Name :	E-mail Id:
Address:	
Signature:	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the company, to be held on **Monday, 30th day of September, 2024 at 04:00 p.m. at Kailash Building, 1st Floor, 35/1, Chowringhee Road, Kolkata-700071, West Bengal, India** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Vote	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the audited financial Statements for the period ending on 31 st March, 2024 and the reports of the Board of directors and Auditors thereon		
2	Appointment of Statutory Auditor		
Special Business			
3	Regularization of appointment of Ms. Mamta Binani as Director		

Signed this ___ day of ___ 2024

Signature of Shareholder

Signature of Proxy holder

Signature of the Shareholder
across Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than forty-eight (48) hours before the commencement of the Meeting.
2. The proxy needs to be a member of the company.

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DIRECTORS REPORT

Dear Shareholders,

Your Directors are pleased to present the **4th Annual Report** together with the Audited Financial Statements for the year ended 31st March, 2024.

1. Financial Summary

The Company has incurred loss of Rs. 12,66,107.00/- for the year ended 31st March, 2024. The break-up of same is given as follows:

PARTICULARS	2023-2024 (Rs in Amount).	2022-2023 (Rs in Amount)
Revenue from operations	2,900.00	-
Other Income	86,236.00	36,000.00
Total Income	89,136.00	36,000.00
Profit before Depreciation and Tax (Operating Profit) (PBIDT)	(12,77,956.00)	300.00
Depreciation	11,167.00	4,300.00
Profit after Depreciation but before Tax (PBT)	(12,66,789.00)	(4,000.00)
Provision for Taxation	0.00	0.00
Deferred Tax	582.00	0.00
Profit after Tax	(12,66,207.00)	(4,000.00)

2. Operations and State of Company's Affairs

In its fourth year of incorporation, our company was established with the aim of serving the Maheshwari community by providing a platform for potential business collaborations. During the financial year 2023-24, we made significant progress towards fulfilling this mission. Our directors are optimistic that the company will continue to achieve its goals in the upcoming year.

However, it is important to note that during this financial year, the company incurred a net loss of Rs12,66,207.00 compared to a loss of Rs 4,000.00 in the previous financial year (2022-23).

3. Deposit

The Company has neither invited nor accepted any deposits from the public pursuant to section 73 to 76 of the Companies Act, 2013 during the year under reference.

4. Reserves

The Board does not propose any amount to carry to any specific reserve.

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5. Change in the nature of business

There is no change in the nature of the business of the company done during the year.

6. Meetings of the Board

During the year under review, five meetings of the Board of Directors were held. (i.e. 26/06/2023, 10/08/2023, 05/09/2023, 28/12/2023 and 18/03/2024). The entire directors had duly attended the meeting held during the year.

7. Risk Management

The Company does not have any risk management policy as the element of risk threatening the Company's existence is very minimal.

8. Internal Financial Controls, Corporate Governance Policy and information Management Policy

The Company has in placed proper and adequate Internal Control Systems commensurate with the nature of its business, size and complexity of its operations.

Internal Control Systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

The Corporate Governance Policy guides the conduct of affairs of your Company and clearly delineates the roles, responsibilities and authorities at each level of its three tired governance structure and key functionaries involved in governance.

The Information Management Policy reinforces the control environment. The systems and control are reviewed by divisional management and audited by Internal Audit whose findings and recommendations are reviewed by the Audit Committee and tracked through to implementation.

9. Contracts and arrangements with related parties

No contracts or arrangements have been made with related parties as referred to in Section 188(1) of the Companies Act, 2013.

10. Directors and Key Managerial Personnel

Changes in Directors

There were no changes in the directorship of the company during the financial year 2023-24. However, Mrs. Mamta Binani (DIN: 00462925) was appointed as an Additional Director effective May 22, 2024. The company received a written notice from a member proposing her candidature for the office of director. Her appointment is subject to approval at the upcoming Annual General Meeting (AGM).

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11. Disclosures by the directors

The Directors have, in compliance with the requirement of Section 184 of the Companies Act, 2013, have submitted MBP-1 and the same had been recorded in the relevant Register.

None of the Directors are holding the office of directorship exceeding the prescribed limit as per Act and none of the company under their directorship has defaulted under the provision under section 164(2) of the Companies Act, 2013.

12. Loans from Directors

Any amount received from a director or a relative of the director of the private company is not considered as deposit if the company has received at the time of giving the money, a declaration in writing to the effect that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others. However, The company has not taken any loan from directors of the company or a relative of the director of the company.

13. Particulars of loans, guarantees or investments

No Loans, guarantees and investments were made under Section 186 of the Companies Act, 2013, details of the same form part of the notes to the financial statements provided in this annual report.

14. Statutory auditors

M/s. MU Associates, Chartered Accountants (Firm Registration Number: 323235E) was appointed in the AGM of the Financial year 2020-21 as a Statutory Auditors of the Company to hold the office for the period of 5 years i.e. upto the Annual General Meeting to be held in the year 2026, However M/s. MU Associates has resign as a Statutory Auditors of the Company and the company had appointed M/s. Agarwal G & Associates, Chartered Accountants (Firm Registration No. 0328243E) to audit the book for the Financial Year 2023-24.

However, Yours Directors recommended for the re-appointment of M/s. Agarwal G & Associates, Chartered Accountants (Firm Registration No. 0328243E) as a Statutory Auditors of the Company to hold the office for the period of 5 years i.e. upto the Annual General Meeting to be held in the year 2029.

The Company has received a certificate from the appointing Auditors to give the effect that if their appointment is made, it would be in accordance with the provisions of the Companies Act, 2013.

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15. Auditors Report

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

16. Material changes and commitments affecting financial position between the end of the financial year and date of report

There were no material changes and commitments affecting the financial position of the company between the end of the financial year and date of report.

17. Details of significant & material order passed by the regulators, court & tribunals

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

18. Subsidiaries, joint ventures or associate companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

19. Conservation of energy, technology, absorption, and foreign exchange earnings and outgo:

The particulars relating to energy conservation, technology absorption as require to be disclosed under section 143(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (accounts) rules 2014 are not applicable to the company. The company has no foreign exchange earnings and outgo transactions during the current financial year.

20. Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints team has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the Financial Year 2023-24, no sexual harassment complaint was received.

21. Directors' Responsibility Statement

Pursuant to requirement under sub-section (3) and (5) of Section 139 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors state that:

- 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

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- 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.

22. COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with all the applicable compliances of Secretarial Standards.

23. DETAILS OF FRAUD REPORTED BY AUDITORS TO CENTRAL GOVERNMENT AS PER SECTION 143(12) OF THE COMPANIES ACT, 2013

There is no fraud reported by the Auditor to Central Government as per section 143(12) of the Act.

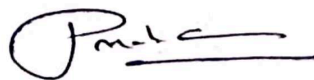
24. CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR provisions are not applicable for the Company during the financial year 2023-24.

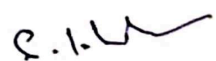
25. Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors
M/s Maheshwari International Business Foundation



Prashant Maheshwari
Director
DIN: 08479400



Santosh Kumar Lahoti
Director
DIN: 02687185

Place: -Kolkata
Date: - 13/09/2024



Independent Auditor's Report

To
The Members of
MAHESHWARI INTERNATIONAL BUSINESS FOUNDATION
Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of **MAHESHWARI INTERNATIONAL BUSINESS FOUNDATION ("the Company")** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss Statement for the period 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 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

My responsibility is to express an opinion on these (Standalone) financial statements based on my audit. I 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.

I have conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I 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. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the (Standalone) financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, 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, 2024, and its Deficit/Loss for the period ended on that date.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Report on Other Legal and Regulatory Requirements

The provisions of the Companies (Auditors Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since:

- a) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
- b) 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.
- c) Its Total borrowings from banks and financial institutions are not more than Rs. 1 crore as at the balance sheet date.
- d) Its turnover for the year is not more than Rs. 10 crores during the year.
- e) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity 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 person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

- f) Based on our examination, the company has used accounting software for maintaining of its books of account which has the feature of recording audit trail (edit log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.

1. As required by section 143 (3) of the Act, we report that:

- a. I 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 my 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 Profit and Loss, and the dealt with by this Report are in agreement with the books of account.
- d. In my 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.
- e. On the basis of written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. Since the company's turnover as per the last audited financial statement is less than Rs 50 Crores and its Borrowings from Banks and Financial Institution at any time during the year is less than Rs 25 Crores, the company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over the financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- 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:
 - 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, 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 person or entity, 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) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person or entity, 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.
- (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (i) and (ii) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year and therefore, this clause is not applicable.

For and on behalf of: -

For AGARWAL G & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Reg. No: 328243E



CA GAURAV AGARWAL
(Proprietor)
Membership No: 303783
UDIN: 24303783BKHUBS7947
Place: Howrah
Date: 13-09-2024

M/s. Maheshwari International Business Foundation

ADDRESS: 1 & 2 OLD COURT HOUSE CORNER KOLKATA Kolkata WB 700001

CIN: U05300WB2020NPL241165

Balance Sheet As On 31st March 2024

(Amount in Hundreds)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) General Fund	2	17,335.00	-
(b) Reserves and surplus	3	(12,662.07)	(40.00)
2 Current Liability			
(a) Other Liabilities	4	-	361.81
TOTAL		4,672.93	321.81
B ASSETS			
1 Non Current Assets			
(a) Fixed Assets	5	170.75	145.38
(b) Deferred Tax Assets (Net)	6	5.82	-
2 Current assets			
(a) Cash & Cash Equivalent	7	4,496.36	176.44
TOTAL		4,672.93	321.81

Significant Accounting Policies & Notes on Financial Statements

1-16

In terms of our report attached.

For AGARWAL G & ASSOCIATES

Chartered Accountants



Gaurav Agarwal

Proprietor

FRN No - 0328243E

Mem No - 303783

UDIN - 24303783BKHUBS7947

Place: Howrah

Date: 13.09.2024.

FOR AND ON BEHALF OF BOARD

Prashant Maheshwari
(DIRECTOR)

DIN: 08479400

Santosh Kumar Lahoti
(DIRECTOR)

DIN: 02687185

M/s. Maheshwari International Business Foundation

ADDRESS: 1 & 2 OLD COURT HOUSE CORNER KOLKATA Kolkata WB 700001

CIN: U85300WB2020NPL241165

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

(Amount in Hundreds)

	Particulars	Note No.	For the year ended	For the year ended
			31st March, 2024	31st March, 2023
			Rs.	Rs.
1	INCOME			
	Direct Income	8	29.00	-
	Indirect Income	9	862.36	360.00
2	Total Revenue		891.36	360.00
3	Expenses			
	Direct Expenses	10	933.40	-
	Employee benefits expenses	11	583.94	38.00
	Depreciation & Amortisation Expense	5	111.67	43.00
	Indirect Expense	12	11,930.24	319.00
4	Total Expenses		13,559.25	400.00
5	Profit / (Loss) before tax		(12,667.89)	(40.00)
	Tax expense			-
	Current tax			-
	Deferred tax	6	5.82	-
6	Profit / (Loss) from continuing operations		(12,662.07)	(40.00)

Significant Accounting Policies & Notes on Financial Statements
In terms of our report attached.

1-16

For AGARWAL G & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF BOARD

Gaurav Agarwal
Proprietor
FRN No - 0328243E
Mem No - 303783
UDIN - 24303783BKHUBS7947
Place: Howrah
Date: 13.09.2024.



Prashant Maheshwari
(DIRECTOR)
DIN: 08479400

Santosh Kumar Lahoti
(DIRECTOR)
DIN: 02687185

M/s. Maheshwari International Business Foundation

201/B, M G ROAD, KOLKATA, West Bengal 700007

CIN: U17111WB1959NPL024430

NOTE-1

A. Significant accounting policies

1. Basis of preparation of financial statement

These financial statements have been prepared in accordance with Generally Accepted Accounting Principles ('GAAP') in India under the historical cost convention on the accrual basis of accounting. GAAP comprises mandatory Accounting Standards ('AS') as specified in the Companies (Accounts) Rules, 2014 issued by the Central Government, to the extent applicable, and the provisions of the companies Act, 2013 and these have been consistently applied, except where newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis and disclosure as notes to accounts are made on applicable accounting standards.

2. Use of estimates

The preparation of financial statement in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the dates of the financial statement and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Operating Cycle

Operating cycle is the time between the acquisition of material for processing and their realization in cash or cash equivalents. Based on this, the company has ascertained less than 12 months as its operating cycle and hence 12 months has been considered for the purpose of current non-current classification of assets and liabilities.

3. Current-non-current classification

All assets and liabilities are classified into current and non-current.

4. Revenue Recognition

All revenues are generally recognized on accrual basis except where there is an uncertainty of ultimate realization. Revenue shall not be recognized unless substantial percentages of contract are complete and management is reasonably certain of receiving of the same. Claims for shortages, Rebate and discount are accounted for as and when allowed or received.

5. Depreciation

Depreciation on fixed assets is charged based on estimated useful life of assets as prescribed by schedule II of companies Act, 2013 on written down value basis. Depreciation is calculated on a pro-rata basis from the date assets are purchased /sold.

6. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and balance in bank in current accounts and deposit accounts.

7. Going concern assumption

The financial statements have been prepared assuming that the company will continue as a "going concern" having regards to the business plan of the company. Net worth is showing negative balance during the year it may affect to going concern of the business and long term borrowings in the foreseeable future.



M/s. Maheshwari International Business Foundation
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 CIN: U85300WB2020NPL241165

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

NOTE 2. GENERAL FUND

(Amount in Hundreds)

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Annual Membership	875.00	-
Life Membership	16,460.00	-
Total	17,335.00	-

NOTE 3. RESERVES AND SURPLUS

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Opening balance	(40.00)	-
Less: Capital Adjustment	(40.00)	-
	-	-
Add: Profit / (Loss) for the year	(12,662.07)	(40.00)
Total	(12,662.07)	(40.00)

NOTE 4. OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Other Liabilities	-	361.81
Total	-	361.81

NOTE 6. DEFERRED TAX ASSETS

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
WDV as per I.T Act	193.88	-
WDV as per Companies Act	170.75	-
Difference :	23.13	-
Deferred Tax Assets @ 25.17%	5.82	-
Total	5.82	-

NOTE 7. CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
A) Cash In Hand (As Certified by management)	3,361.62	176.44
B) Balance with Schedule Bank		
(i) Axis Bank	625.24	-
(ii) Kotak Mahindra Bank	509.51	-
Total	4,496.36	176.44



M/s. Maheshwari International Business Foundation

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NOTE 8. DIRECT INCOME

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Meeting Fees	29.00	-
Total	29.00	-

NOTE 9. INDIRECT INCOME

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Advertisemnet Income	815.00	-
Bank Interest	2.34	-
Diwali Collection	45.02	-
Misc. Income	-	360.00
Total	862.36	360.00

NOTE 10. DIRECT EXPENSES

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Meeting Expenses	933.40	-
Total	933.40	-

NOTE 11. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Salary & Bonus	501.40	38.00
Staff Welfare Expenses	82.54	-
Total	583.94	38.00

NOTE 12. INDIRECT EXPENSE

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs.	Rs.
Advertisement Expenses	2,692.72	-
Bank Charges	1.82	-
Car Rent	109.31	-
Conveyance	55.68	-
Festival Expenses	380.00	-
Filing Expenses	369.19	-
General Expenses	206.50	29.00
Impairment of Assets	145.38	-
Marketing & Promotion	3,588.31	-
Professional Expenses	-	290.00
Donation Expenses	181.00	-
Printing & Stationary	1,761.81	-
Sponsorship Expenses	2,260.52	-
Website Expenses	178.00	-
Total	11,930.24	319.00



M/s. Maheshwari International Business Foundation
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NOTE-13:
In the opinion of the Board of Directors, adequate provision has been made in the accounts for all known liabilities and the current assets loan advance have a value on realization in the ordinary course of business at least equal to the value stated in the balance sheet.

NOTE-14: Related Party Disclosures (as Identified by the Management)
The related parties where control exists or where significant influence exists and with whom transaction have taken place.

- a) Key Management Personnel**
Prashant Maheshwari - Director
Santosh Kumar Lahoti - Director
Sanjay Kumar Kabra - Director
Ramesh Moondra - Director
Mamta Binani - Additional Director

NOTE-15: Ratios

Particulars	2023-24	2022-23
Current Ratio	-	-
Debt-Equity Ratio	-	-
Debt Service Coverage Ratio	-	-
Return on Equity Ratio	-2.71	-
Inventory turnover ratio	-	-
Trade Receivables turnover ratio	-	-
Trade payables turnover ratio	-	-
Net capital turnover ratio	-	-
Net profit ratio	-14.21	-
Return on Capital employed	-	-
Return on investment	-	-

NOTE-16:
Certain prior year amounts have been reclassified for consistency with the year presentation. As a result, certain line items have been amended in the financial statement. This reclassification had no effect on the reported result of operations. Comparative figures have been adjusted to confirm to the current year's presentation.

For AGARWAL G & ASSOCIATES
Chartered Accountants



Gaurav Agarwal
Proprietor
FRN No - 0328243E
Mem No - 303783

UDIN - 24303783BHHUBS1947
Place: Howrah
Date: 13.09.2024.

FOR AND ON BEHALF OF BOARD

Prashant Maheshwari
(DIRECTOR)
DIN: 08479400

Santosh Kumar Lahoti
(DIRECTOR)
DIN: 02687185

M/s. Maheshwari International Business Foundation
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STATEMENT OF FIXED ASSETS. AS ON 31 ST MARCH 2024

Note-5

STATEMENT OF FIXED ASSETS & DEPRECIATION THEREON AS PER COMPANIES ACT, 2013 (AS AMENDED) FOR THE YEAR ENDED 31ST MARCH,2024

Particulars	Rate of Dep.	Original Cost (Rs)				Depreciation			Net Value	
		Value As On 01.04.2024	Addition During the Year	Deduction During the Year	Total As On 31.03.2024	Dep charged upto 31.03.2023	Dep for the Year 2023-24	Dep charged upto 31.03.2024	WDV as on 31st Mar 2024	WDV as on 31st Mar 2023
Furnitures	25.89%	-	8,142.00	-	8,142.00	-	2,107.96	2,107.96	6,034.04	-
Laptop	45.07%	-	20,100.00	-	20,100.00	-	9,059.47	9,059.47	11,040.53	-
		-	28,242.00	-	28,242.00	-	11,167.43	11,167.43	17,074.57	-

