

## WELL AGE FOUNDATION

C/O- SRI. KAILASH KANT PAUL, S/O LT. R.L. PAUL KAMAL  
COTTAGE, DADIJEE LANE B ROAD, PATNA BR 800001 IN

CIN: UB5100BR2018NPL039397

email: kishlay2004@gmail.com

Ref. -

Date:-

### BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this 3rd Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2021.

#### 1. Financial Summary or performance of the company:

PARTICULARS	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Sales for the year	14,954.00	18,000.00
Other Income	--	--
Total Income	14,954.00	18,000.00
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	(19,953.00)	(27,29,080.00)
Less: Financial expenses	--	--
Operating profit before Preliminary expenses, Depreciation & Taxation	(19,953.00)	(27,29,080.00)
Less: Depreciation & Preliminary expenses written off	42,336.00	61,685.00
Profit / (Loss) before Taxation	(62,289.00)	(27,90,765.00)



Less : Provision for Taxation	-	
Current Tax	--	--
Deferred Tax		--
Profit / (Loss) after Taxation	(62,289.00)	(27,90,765.00)

**2. Operations**

The Company has reported 14,954.00 income for the Year F.Y 20-21. The Net Loss for the year under review amounted to Rs. (62,289.00) in the current year.

**3. Transfer to reserves**

The Company has transferred (62,289.00) amount to general reserves.

**4. Dividend**

Due to loss of business your directors regret their inability to recommend any dividend for financial period 2020-21.

**5. Material Changes between the date of the Board report and end of financial year**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**7. Subsidiary Company:**

As on March 31, 2021, the Company does not have any subsidiary.

**8. Statutory Auditor & Audit Report:**

Shishir Kumar & Co, Chartered Accountants, statutory auditors of the Company having registration number FRN No 018045C hold office until the conclusion of the sixth annual general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. There are no qualifications or observations or remarks made by the Auditors in their Report.



**9. Change in the nature of business:**

There is no change in the nature of the business of the company.

**10. Details of directors or key managerial personnel:**

1. PRAMOD KUMAR MISHRA - Director

2. KUMKUM MISHRA - Director

WELL AGE FOUNDATION is a private Company, Hence key managerial personnel appointment is not applicable as per Company Act 2013.

**11. Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021. There were no unclaimed or unpaid deposits as on March 31, 2021.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

**13. Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**14. Number of meeting of the Board:**

During the year 2020-21, the Board of Directors meeting 06 times.

1) 29/05/2020

2) 31/07/2020

3) 30/09/2020

4) 13/12/2020

5) 31/12/2020

6) 30/03/2021

**15. Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:



(i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

**16. Declaration by Independent Directors**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

**17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

**18. Constitution Of Committee – Sexual Harassment At Workplace**

The Company has not constituted committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and However, company has complied with the provisions of the same.

**19. Web Link of Annual Return, If any**

## **20. Compliance with Secretarial Standard**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

## **21. Risk Management Policy- S 134 93) (n)**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

## **22. COST RECORD**

The provision of Cost audit as per section 148 doesn't applicable on the Company.

## **23. INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

## **24. Particulars of loans, guarantees or investments under section 186:**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

## **25. Particulars of Employee:**



None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**26. Acknowledgments:**

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Jharkhand, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors  
WELL AGE FOUNDATION

Place: PATNA

Dated: 01/11/2021

*Kum Kum Mishra*

(KUMKUM MISHRA)

Director

DIN: 08240608



*Pramod Kumar Mishra*

(PRAMOD KUMAR MISHRA)

Director

DIN: 08240607



### Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

1. Details of contracts or arrangements or transactions not at arm's length basis:  
Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts / arrangement/ transactions	Duration of the contract / arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
PRAMOD KUMAR MISHRA	at arm's length basis	Other long term Liability	46,76,400.00	--	46,76,400.00
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

For and on behalf of the Board of Directors  
WELL AGE FOUNDATION

Place: PATNA

Dated: 01/11/2021

KUM KUM. Mishra  
(KUMKUM MISHRA)

Director

DIN: 08240608



(PRAMOD KUMAR MISHRA)

Director

DIN: 08240607

**ANNEXURE – A**

**Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors**

**(A) Conservation of energy-**

- (i) the steps taken or impact on conservation of energy : NIL  
(ii) the steps taken by the company for utilising alternate sources of energy: NIL  
(iii) the capital investment on energy conservation equipments : NIL

**(B) Technology absorption-**

- (i) the efforts made towards technology absorption : NIL  
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution : NIL  
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : NIL  
(iv) the expenditure incurred on Research and Development : NIL

**(C) Foreign exchange earnings and Outgo- N/A**

Particulars	2020-2021	2019-2020
Total Foreign Exchange Received (F.O.B. Value of Export)	--	--
Total Foreign Exchange used:		
i) Raw Materials	--	--
ii) Consumable Stores	--	--
iii) Capital Goods	--	--
iv) Foreign Travels	--	--
v) Others	--	--

For and on behalf of the Board of Directors  
WELL AGE FOUNDATION

Place: PATNA

Dated: 01/11/2021

*KUMKUM MISHRA*

(KUMKUM MISHRA)

Director

DIN: 08240608



*PRAMOD KUMAR MISHRA*

(PRAMOD KUMAR MISHRA)

Director

DIN: 08240607





**SHISHIR KUMAR & CO.**  
*Chartered Accountants*

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF WELL AGE FOUNDATION  
REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of "WELL AGE FOUNDATION", which comprise the Balance Sheet as at March 31, 2021 and the Statement of Profit for the year then ended, and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.



### **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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 143(3) of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order. -

**NOT APPLICABLE**

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 purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper return adequate for the purpose of our audit has been received from branches not visited by us.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and returns
- d) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with Accounting Standards notified under the Section 133 of the Companies Act, 2013.
- e) On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.

For, SHISHIR KUMAR & CO.

Chartered Accountants

FRN - 018045C

SHISHIR KUMAR

SD/- (SHISHIR KUMAR)

Partner

MRN - 421815



Place: Patna

Date: 01/11/2021

UDIN:- 21421815 AAAA 059428

**BALANCE SHEET AS ON 31ST MARCH 2021.**

(Rupees in.....)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
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**I. EQUITY AND LIABILITIES**

**(1) Shareholders' Funds**

(a) Capital		-	-
(b) Reserves and Surplus	A	(4,547,296.00)	(4,485,007.00)
(c) Money Received against share warrants		-	-

**(2) Share application money pending allotment**

**(3) Non-current liabilities**

(a) Long-term borrowings		-	-
(b) Deferred Tax Liabilities		-	-
(c) Other Long-term Liabilities	B	4,676,400.00	4,667,600.00
(d) Long-term provisions		-	-

**(4) Current Liabilities**

(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	C	14,200.00	14,200.00

<b>TOTAL</b>		<b>143,304.00</b>	<b>196,793.00</b>
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**II. ASSETS**

**(1) Non-current assets**

(a) Fixed assets			
(i) Tangible assets	D	133,150.00	175,486.00
(ii) Intangible assets		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-

**(2) Current assets**

(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	E	954.00	7,507.00
(e) Short-term loans and advances		-	-
(f) Other current assets	F	9,200.00	13,800.00

<b>TOTAL</b>		<b>143,304.00</b>	<b>196,793.00</b>
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**Contingent Liabilities and Commitments**

In terms of our report of even date.

Place : Patna

Date : 01-11-2021



**PRAMOD KUMAR MISHRA**  
Director

DIN: 08240607

*WELL AGE FOUNDATION*  
*W.A.F.*

**KUMKUM MISHRA**  
KUMKUM MISHRA  
Director

DIN: 08240608

All Notes form Part of the accounts

For: Shishir Kumar & Co.  
Chartered accountants

*Shishir*  
(Shishir Kumar)  
PARTNER

M.No. 421815



**WELL AGE FOUNDATION**

C/O -SRI. KAILASH KANT PAUL,S/O LT. R.L. PAUL KAMAL COTTAGE, DADJEE LANE BROAD PATNA BR 800001 IN

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021**

(Rupees in.....)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	G	14,954.00	18,000.00
II. Other Income		-	-
III. Total Revenue (I+II)		<b>14,954.00</b>	<b>18,000.00</b>
IV. Expenses:			
Cost of Materials Consumed		-	-
Purchase of Stocks-in-Trade		-	-
Changes in inventories of finished goods		-	-
Work-in-progress and Stock-in-Trade		-	-
Employees benefits expense	H	-	612,000.00
Finance costs		-	-
Depreciation and amortization expense	D	42,336.00	61,685.00
Other expenses	I	34,907.00	2,135,080.00
<b>Total expenses</b>		<b>77,243.00</b>	<b>2,808,765.00</b>
V. Profit before exceptional and extraordinary items and tax	(III-IV)	(62,289.00)	(2,790,765.00)
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax	(V-VI)	(62,289.00)	(2,790,765.00)
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII-VIII)	(62,289.00)	(2,790,765.00)
X Tax expense: -		-	-
(1) Current tax		-	-
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations	(ix-x)	(62,289.00)	(2,790,765.00)
XII Profit (Loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(Loss) from discontinuing operations after tax	(XII-XIII)	-	-
XV Profit/(Loss) for the period	(XI+XIV)	(62,289.00)	(2,790,765.00)
XVI Earning per equity share:			
(1) Basic		-	-
(2) Diluted		-	-

In terms of our report of even date.

Place : Patna

Date : 01.11.2021

WELL AGE FOUNDATION

All Notes form Part of the accounts

For: Shishir Kumar & Co.

Chartered accountants

*Shishir*



**PRAMOD KUMAR MISHRA**

Director

**KUMKUM MISHRA**

KUMKUM MISHRA

Director

(Shishir Kumar)

PARTNER

M.No. 421815

DIN: 08240607

DIN: 08240608



# WELL AGE FOUNDATION

C/O-SRI. KAILASH KANT PAUL, S/O LT. R.L. PAUL KAMAL COTTAGE, DADHIEE LANE BROAD PATNA BR 800001 IN

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS AS ON 31ST MARCH, 2021

Particulars	Figures (₹)	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
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## Note No. - A Reserves and Surplus

(a) Surplus (Balance in Statement of Profit & Loss)			
Opening Balance	(4,485,007.00)		(4,485,007.00)
Addition During the Year	(62,289.00)	(4,547,296.00)	
		(4,547,296.00)	(4,485,007.00)

## Note No. - B Other Long-term Liabilities

(a) Loans and Advances From Related Parties		4,676,400.00	4,667,600.00
P K Mishra			
		4,676,400.00	4,667,600.00

## Note No. - C Short - Term Provisions

(a) Audit Fee Payable		10,000.00	10,000.00
(b) ROC Filling Fee		1,200.00	1,200.00
(c) Payable for Company Matter		3,000.00	3,000.00
		14,200.00	14,200.00

## Note No. - E Cash and Cash Equivalents

(a) Balance with Banks		292.00	2,385.00
(b) Cash in hand		662.00	5,122.00
		954.00	7,507.00

## Note No. - F Other Current Assets

(a) Preliminary Expenses			
Opening Balance	13,800.00		13,800.00
Less: Written Off	4,600.00	9,200.00	-
		9,200.00	13,800.00



# WELL AGE FOUNDATION

C/O -SRI KAILASH KANT PAUL,S/O LT. R.L. PAUL KAMAL COTTAGE, DADIJEE LANE BROAD PATNA BR 800001 IN

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS AS ON 31ST MARCH, 2021

Particulars	Figures ( ' )	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Note No. - G Revenue From Operation		14,954.00	18,000.00
(a) Donation		14,954.00	18,000.00
Note No. - H Employees benefits expense		-	612,000.00
(a) Salaries and Wages		-	612,000.00
Note No. - I Other Expenses			
(a) Payment to Auditors			
i) As Auditor -		10,000.00	10,000.00
- Statutory Audit		3,000.00	3,000.00
iii) For Company law Matters		-	240,000.00
(b) Rent		3,423.00	44,658.00
(c) Power and fuel		-	221,652.00
(d) Transportation Expenses		-	11,845.00
(e) Repaire & Maintanace		-	23,431.00
(f) Seminar Exps.		-	15,000.00
(g) Professional & Legal Charges		-	32,000.00
(h) Website Development		3,148.00	19,286.00
(i) Mobile & Internet Expenses		-	1,167,089.00
(j) Program Expenses		-	5,000.00
(k) FCRA Registration		-	50,644.00
(l) Advertisement		6,842.00	235,697.00
(m) Office Exps		2,497.00	47,249.00
(n) Printing & stationery		1,200.00	1,200.00
(o) ROC Filling Fees		197.00	2,729.00
(p) Bank Charges		4,600.00	4,600.00
(q) Pre- Incorporation Exps W/Off			
		34,907.00	2,135,080.00





**WELL AGE FOUNDATION**  
C/O -SRI KAILASH KANT PAUL,S/O LT. R.L. PAUL KAMAL COTTAGE, DADJEE LANE BROAD PATNA BR 800001 IN  
Fixed Assets Statement Forming Part of Balance Sheet as on 31st March 2021  
Note No. - D

Sl. No.	Particulars	Rate of Dep	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			Balance as on 01.04.2020	Addition	Sale/ Scrap	Total As on 31.03.2021	Up to 31.03.2020	During the Year	Total As on 31.03.2021	As at 31.03.2021	As at 31.03.2020
Tangible Assets											
1	Electrical Equipments	18.10%	93,000.00	-	-	93,000.00	22,120.00	12,829.00	34,949.00	58,051.00	70,880.00
2	Plant & Machinery	18.10%	58,400.00	-	-	58,400.00	3,041.00	10,020.00	13,061.00	45,339.00	55,359.00
3	Mobile	18.10%	9,200.00	-	-	9,200.00	2,189.00	1,269.00	3,458.00	5,742.00	7,011.00
4	Furniture & Fixtures	25.89%	34,000.00	-	-	34,000.00	11,305.00	5,876.00	17,181.00	16,819.00	22,695.00
5	Computer & Printer	63.16%	70,000.00	-	-	70,000.00	50,459.00	12,342.00	62,801.00	7,199.00	19,541.00
-											
Current Year's Figures			264,600.00	-	-	264,600.00	89,114.00	42,336.00	131,450.00	133,150.00	175,485.00
Previous Year's Figures			206,200.00	58,400.00	-	264,600.00	27,429.00	61,685.00	89,114.00	175,485.00	-



**WELL AGE FOUNDATION**

C/O-SRI KAILASH KANT PAUL,S/O L.T. J.L. PAUL KAMAL COTTAGE, DADUEE LANE BROAD PATNA BR 800001 IN

Fixed Assets Statement As Per Income Tax Act as on 31st March 2021.

Sl. No.	Particulars	Rate of Dep	GROSS BLOCK					DEPRECIATION				WDV As On 31.03.2021
			WDV 01.04.2020	Addition		Sale/ Scrap	Total As on 31.03.2021	On WDV	Addition		Total As on 31.03.2021	
				1st Half	2nd Half				1st Half	2nd Half		
Tangible Assets												
1	Electrical Equipments	15.00%	73,121.00	-	-	-	73,121.00	10,968.00	-	-	10,968.00	62,153.00
2	Plant & Machinery	15.00%	49,540.00	-	-	-	49,540.00	7,446.00	-	-	7,446.00	42,094.00
3	Mobile	15.00%	7,233.00	-	-	-	7,233.00	1,085.00	-	-	1,085.00	6,148.00
4	Furniture & Fixtures	10.00%	29,070.00	-	-	-	29,070.00	2,907.00	-	-	2,907.00	26,163.00
5	Computer & Printer	40.00%	33,600.00	-	-	-	33,600.00	13,440.00	-	-	13,440.00	20,160.00
Current Year's Figures			192,664.00	-	-	-	192,664.00	35,846.00	-	-	35,846.00	156,818.00



**WELL AGE FOUNDATIONS**  
C/O- SRI. KAILASH KANT PAUL, S/O LT. R.L. PAUL KAMAL COTTAGE, DADIJEE LANE B ROAD,  
PATNA BR 800001 IN.  
CIN:-U85100BR2018NPL039397 E-MAIL ID:- kishlay2004@gmail.com

**Notes to accounts & significant accounting policies forming parts of Balance sheet for the period ended 31<sup>st</sup> MARCH, 2021.**

**AS-1 Method of Accounting**

The Financial statements are generally prepared under the historical cost concept using the accrual method of accounting unless stated otherwise here in after. Accounting policies not specifically referred to are consistence with generally accepted accounting principles.

**AS-2 Inventories**

Inventories have been valued on Cost or NRV whichever is lower.

**AS-3 Cash Flow Statements**

Accounting Standard - 3 is not applicable.

**AS-4 Contingencies and events occurring after the Balance Sheet date**

As there is no such transaction Accounting Standard - 4 relating to contingencies and events after the Balance Sheet date not applicable.

**AS-5 Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies**

There is no such transaction related to Accounting Standard - 5.

**AS-6 Depreciation**

Depreciation is charged on WDV and as per AS - 6.

**AS-7 Construction Contract**

There is no construction contract, hence Accounting Standard - 7 not applicable.

**AS-9 Revenue Recognition**

Revenue associated with the transaction is generally recognized at the time of billing.

**AS-10 Fixed Assets**

Fixed Assets is valued at cost less depreciation.

**AS-11 Foreign Exchange**

No foreign exchange transaction has been made during the year.

**AS-12 Government Grant**

Government Grant of Rs. NIL has been received during the year.

**AS-13 Investment**

Investment has been valued on the basis of actual cost unless there is permanent diminution in their value which is less than their original cost.



**AS-14 Amalgamation**

The company has not made any such arrangement of amalgamation during accounting year hence Accounting Standard - 14 is not applicable.

**AS-15 Retirement Benefit**

No employee is retiring from the service. Hence provision relating to accounting for retirement benefits in financial statements of employer is not applicable.

**AS-16 Borrowing Costs**

Borrowing cost born by Company during the year Rs. 00.00

**AS-17 Segment Reporting**

As the turnover for the accounting period does not exceeds Rs.50 crores. Segment Reporting requirements laid down in Accounting Standard - 17 relating to the disclosure of corresponding previous year's figures in the first year of application of the accounting standard are not applicable to the company.

**AS-18 Related Party Disclosures:**

During the year Company has paid Rs. NIL as director's remuneration.

**AS-19 Leasing:**

There are no such leasing agreements.

**AS-20 Earning per Share:**

As per Financial Statement.

**AS- 21 Consolidated Financial Statement:**

There are no subsidiary companies of the company; provisions relating to consolidated financial statement are not applicable.

**AS-22 Accounting for taxes on income:**

Deferred tax is recognized, subject to consideration of prudence, on timing difference, representing the difference between taxable incomes and accounting income that originated in one period and is capable of reversal in one or more subsequent period s. Deferred tax assets and liabilities are measured using tax rates and laws that have enacted or substantially enacted by the balance date.

**AS - 23 Accounting for investment in Associates in consolidated Financial Statements:-**  
NIL.**AS - 24 Discontinuing operations**

None of the operation during the year is discontinued.

**AS - 25 Interim Financial Reporting**

Since the provisions regarding internal financial reporting are not applicable. Such reports are not prepared.



**AS - 26 Intangible Assets:-**  
Not Applicable.

**AS - 27 Financial Reporting of interest in joint venture:-**  
The company does not have any such interest in joint ventures.

**AS - 28 Impairment of assets:-**  
Not Applicable.

**AS -29 Provision, contingent liabilities and Contingent Assets:-**  
The appropriate provisions are made in the accounts. There are no contingent liabilities and contingent assets.

**Other Notes:-**

**1. Previous Years figures**

The previous year figures are shown at appropriate place.

**2. Current Assets & Current Liabilities :**

The balance of current assets and other current liabilities are taken as per ledger of the company pending reconciliation /settlement/confirmation from parties.



For, SHISHIR KUMAR & CO  
Chartered Accountants  
FRN - 018045C

*Shishir*

(SHISHIR KUMAR)  
Partner  
MRN - 421815



PRAMOD KUMAR MISHRA  
Director  
DIN- 08240607

*Prasen*

*Kumkum Mishra*

KUMKUM MISHRA  
Director  
DIN- 08240608

Place: Patna

Date: 01/11/2021

## WELL AGE FOUNDATION

C/O- SRI. KAILASH KANT PAUL, S/O LT. R.L. PAUL KAMAL  
COTTAGE, DADIJEE LANE B ROAD, PATNA BR 800001 IN

CIN: UB5100BR2018NPL039397

email: kishlay2004@gmail.com

Ref. -

Date:-

### BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this 3rd Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2021.

#### 1. Financial Summary or performance of the company:

PARTICULARS	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
Sales for the year	14,954.00	18,000.00
Other Income	--	--
Total Income	14,954.00	18,000.00
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	(19,953.00)	(27,29,080.00)
Less: Financial expenses	--	--
Operating profit before Preliminary expenses, Depreciation & Taxation	(19,953.00)	(27,29,080.00)
Less: Depreciation & Preliminary expenses written off	42,336.00	61,685.00
Profit / (Loss) before Taxation	(62,289.00)	(27,90,765.00)





Less : Provision for Taxation	-	
Current Tax	--	--
Deferred Tax		--
Profit / (Loss) after Taxation	(62,289.00)	(27,90,765.00)

**2. Operations**

The Company has reported 14,954.00 income for the Year F.Y 20-21. The Net Loss for the year under review amounted to Rs. (62,289.00) in the current year.

**3. Transfer to reserves**

The Company has transferred (62,289.00) amount to general reserves.

**4. Dividend**

Due to loss of business your directors regret their inability to recommend any dividend for financial period 2020-21.

**5. Material Changes between the date of the Board report and end of financial year**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**7. Subsidiary Company:**

As on March 31, 2021, the Company does not have any subsidiary.

**8. Statutory Auditor & Audit Report:**

Shishir Kumar & Co, Chartered Accountants, statutory auditors of the Company having registration number FRN No 018045C hold office until the conclusion of the sixth annual general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed. There are no qualifications or observations or remarks made by the Auditors in their Report.



**9. Change in the nature of business:**

There is no change in the nature of the business of the company.

**10. Details of directors or key managerial personnel:**

1. PRAMOD KUMAR MISHRA - Director

2. KUMKUM MISHRA - Director

WELL AGE FOUNDATION is a private Company, Hence key managerial personnel appointment is not applicable as per Company Act 2013.

**11. Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021. There were no unclaimed or unpaid deposits as on March 31, 2021.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

**13. Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**14. Number of meeting of the Board:**

During the year 2020-21, the Board of Directors meeting 06 times.

1) 29/05/2020

2) 31/07/2020

3) 30/09/2020

4) 13/12/2020

5) 31/12/2020

6) 30/03/2021

**15. Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:



(i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

**16. Declaration by Independent Directors**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

**17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

**18. Constitution Of Committee – Sexual Harassment At Workplace**

The Company has not constituted committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and However, company has complied with the provisions of the same.

**19. Web Link of Annual Return, If any**

## **20. Compliance with Secretarial Standard**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

## **21. Risk Management Policy- S 134 93) (n)**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

## **22. COST RECORD**

The provision of Cost audit as per section 148 doesn't applicable on the Company.

## **23. INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

## **24. Particulars of loans, guarantees or investments under section 186:**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

## **25. Particulars of Employee:**



None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**26. Acknowledgments:**

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Jharkhand, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors  
WELL AGE FOUNDATION

Place: PATNA

Dated: 01/11/2021

*Kum Kum Mishra*

(KUMKUM MISHRA)

Director

DIN: 08240608



*Pramod Kumar Mishra*

(PRAMOD KUMAR MISHRA)

Director

DIN: 08240607

### Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

1. Details of contracts or arrangements or transactions not at arm's length basis:  
Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts / arrangement/ transactions	Duration of the contract / arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
PRAMOD KUMAR MISHRA	at arm's length basis	Other long term Liability	46,76,400.00	--	46,76,400.00
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

For and on behalf of the Board of Directors  
WELL AGE FOUNDATION

Place: PATNA

Dated: 01/11/2021

KUM KUM. Mishra  
(KUMKUM MISHRA)

Director

DIN: 08240608



(PRAMOD KUMAR MISHRA)

Director

DIN: 08240607



# ANNEXURE - A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

## (A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy : NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments : NIL

## (B) Technology absorption-

- (i) the efforts made towards technology absorption : NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : NIL
- (iv) the expenditure incurred on Research and Development : NIL

## (C) Foreign exchange earnings and Outgo- N/A

Particulars	2020-2021	2019-2020
Total Foreign Exchange Received (F.O.B. Value of Export)	--	--
Total Foreign Exchange used:		
i) Raw Materials	--	--
ii) Consumable Stores	--	--
iii) Capital Goods	--	--
iv) Foreign Travels	--	--
v) Others	--	--

For and on behalf of the Board of Directors  
WELL AGE FOUNDATION

Place: PATNA

Dated: 01/11/2021

KUMKUM MISHRA

(KUMKUM MISHRA)

Director

DIN: 08240608



PRAMOD KUMAR MISHRA

(PRAMOD KUMAR MISHRA)

Director

DIN: 08240607