

HONCHO TECH FOR GOOD FOUNDATION

ANNUAL REPORT FY . 2019 - 2020



2020



Welcome to Honcho Tech For Good Foundation, a Section 8 Social Enterprise has been started it's journey on 13th September, 2019 by Shreyasee Ghoshal and Tanay Ghoshal.

We began with the broad idea of using the prosperity we had been blessed with to aid those less fortunate than ourselves. However, we soon saw the need for a more focused approach in our philanthropic work. Today's world has an endless number of compelling social issues, and without a concentrated effort, our impact would be diluted. We needed a clear focus in order to get the most out of our resources.

We are thankful that in these first year, our foundation has had the opportunity to work with capable, committed people in vocational education, inclusion of technology , youth leadership development and support for senior citizens . By helping the younger generation as well as the elderly people we would impact their better livelihood and thus improve the future of those communities where they live.

As the founders, we strongly believe that it's our duty and responsibility to give back to the society in which we live, in return of the many things we avail from it in our day-to day lives. We and our team's quest to serve the destitute gives us the strength to work with full dedication, sincerity and honesty. We dream to see a brighter India with this little initiative of ours and know that our dreams will bear fruit soon as we are not alone.

We are very grateful for the support that we get from the individuals that make our work possible.

Please feel free to visit us and join our endeavour.

SHREYASEE & TANAY GHOSHAL
Founders

OUR STORY

Founded in 2019, Honcho Tech For Good Foundation is a Social Start-Up to create sustainable impact on Society, Humanity, Environment & Learning System by transforming Conventional Perspectives to Realistic Approaches. Our success is measured not only by the quality of our work; it is our attitude, our approach & the way we treat our beneficiaries, our donors and all our stakeholders. In addition to this, our sharp minded team mobilizes creative, technical & fine strategies & implementation procedures to support all our social projects for a measurable outcome.

OUR VISION

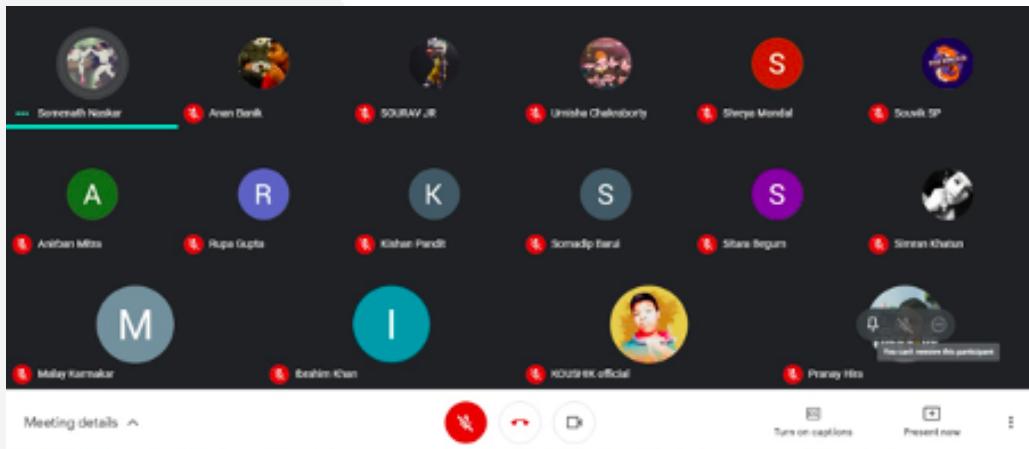
To make life easy and to facilitate accessibility of necessary things in life for every human being.

OUR MISSION

To create a circle around every human life by connecting the dots of Strategy Planning, Scientific Research, Technological Implementation, Creative Approach & Innovative Thinking.



OUR PROGRAMMES



100+

marginalised students of Govt. Schools of Kolkata, West Bengal has been trained online on various vocational skills, spoken english & life skills via our digital platform.



50+

marginalised elderly people has been served by our voluntary support services.



1

web portal and app has been developed to provide online education and skill training to numerous beneficiaries .

THE TEAM

THE AWESOME PEOPLE BEHIND THIS FOUNDATION



**TANAY
GHOSHAL**
FOUNDER & DIRECTOR -
TECHNOLOGY INITIATIVE



**SHREYASEE
GHOSHAL**
CO-FOUNDER &
DIRECTOR



**INDRANIL
DASGUPTA**
DIRECTOR -
SOCIAL INITIATIVE



**ANSHUMAN
CHAKRABORTY**
DIRECTOR -
OPERATION

"Teamwork is the ability to work together toward a common vision.

The ability to direct individual accomplishments toward organizational objectives. It is the fuel that allows common people to attain uncommon results." --Andrew Carnegie



FINANCIAL SUMMARY

FY: 2019-20

TOTAL DONATION RECEIVED (IN INR):

1,10,000

TOTAL EXPENSES (IN INR):

89,995

SURPLUS (IN INR):

20,005

As on 31st March 2020

82%

**of total donation has
been utilised for the
programmes.**

HONCHO
TECH FOR GOOD FOUNDATION

ADDRESS

Registered office: 176 Brij West, Garia, Kolkata 700084

Operational office: Module 336, SDF Building, Sector V,
Salt Lake, Kolkata 700091

WEBSITE & EMAIL

Website: www.honchotechforgood.org

Email: contact@honchotechforgood.org
info.techforgoodfoundation@gmail.com

Phone: 98310 62667 , 94340 40478

NGO DARPAR ID:

Unique ID: WB/2020/0258692

HONCHO TECH FOR GOOD FOUNDATION

(A SECTION 8 COMPANY)

CIN: U85300WB2019NPL233917





DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2020.

1. Financial Summary or performance of the company:

	Year Ended 31st March, 2020 (Rs.)	Year Ended 31st March, 2019 (Rs.)
Total Donation received	110,000	-
Total Expenses	89,995	-
Surplus/ (Deficit)	20,005	-

2. Information on State of the Company's affairs :

The Company is engaged in Charitable purpose. There has been no change in the business of the Company during the financial year ended 31st March, 2020.

3. Transfer to Reserves :

No amount was transferred to the reserves during the financial year ended 31st March, 2020.

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. Details Of Subsidiary, Joint Venture Or Associate Companies:

As on March 31, 2020, the Company does not have any subsidiary, joint Venture or Associate Company.

8. Statutory Auditor & Audit Report:

M/s RASB & Co., Chartered Accountants, statutory auditors of the Company having registration number FRN. 328113E hold office until the conclusion of the next Annual General Meeting subject to the approval of

HONCHO TECH FOR GOOD FOUNDATION

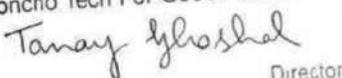
Honcho Tech For Good Foundation

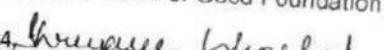
(CIN: U85300WB2019NPL233917) (NGO Darpan ID: WB/2020/0258692)

Regd. Office Address: 3RD Floor, Flat- B, 176 Briji (W), Kolkata, West Bengal, India, 700084,

Phone: +91 94340 40478 | Email: info.techforgoodfoundation@gmail.com

Honcho Tech For Good Foundation


Tamay Ghoshal
Director


Soumyadeep Ghoshal

Director



the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their appointment, if made, would be within the limits prescribed.

There were no qualifications, reservations, adverse remarks or disclaimers in the report of Statutory Auditors of the Company.

9. Change in the nature of business :

There is no change in the nature of the company.

10. Details of directors or key managerial personnel :

None of the directors were appointed or resigned during the financial year 2019-20.

11. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2020.

There were no unclaimed or unpaid deposits as on March 31, 2020.

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

A. Conservation of Energy, Technology Absorption The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings and Outgo :

There were no foreign exchange earnings and outgo during the year 2019-20.

13. Risk Management :

The Company has developed and implemented a risk management policy which identifies major Risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

14. Adequacy of Internal Financial Controls With Reference To Financial Statements :

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

15. Disclosures Under Sexual Harassment Of Women At Workplace(Prevention, Prohibition & Redressal) Act, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

16. Board's Comment On The Auditors' Report :

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

HONCHO TECH FOR GOOD FOUNDATION

(CIN: U85300WB2019NPL233917) (NGO Darpan ID: WB/2020/0258692)

Honcho Tech For Good Foundation

Tanay Ghoshal
Regd. Office Address: 3RD Floor, Flat- B, 176 Brijji (W), Kolkata, West Bengal, India, 700084
Phone: +91 94340 40478 | Email: info.techforgoodfoundation@gmail.com

Honcho Tech For Good Foundation

Shreyas Ghoshal
2 Director



17. 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.

18. Number of meeting of the Board :

During the financial year ended 31st March, 2020, 6 (Six) Meetings of the Board of Directors of the Company were held.

Name of Directors	Number of meetings attend/total meetings held during the FY 2018-19
Mr. TANAY GHOSHAL	6/6
Mrs. SHREYASEE GHOSHAL	6/6

19. 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:

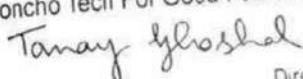
(I) in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(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, 2020 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

Honcho Tech For Good Foundation


Tanay Ghoshal

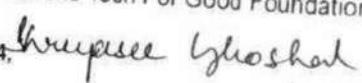
Director

HONCHO TECH FOR GOOD FOUNDATION

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Honcho Tech For Good Foundation


Shreyasee Ghoshal

Director



(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.

20. Extract of the Annual Return :

The extract of Annual Return in form no.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2020 is annexed hereto as Annexure I and Forms part of this report.

21. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

22. Particulars of contracts or arrangements with related parties:

All related party transactions that were entered into during the financial year ended 31st March, 2020 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

23. Acknowledgment :

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, 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

Dated: 21st July, 2020

Honcho Tech For Good Foundation

Krupali Ghoshal
Director

Honcho Tech For Good Foundation

Tamay Ghoshal
Director

Place: Kolkata

HONCHO TECH FOR GOOD FOUNDATION

(CIN: U85300WB2019NPL233917) (NGO Darpan ID: WB/2020/0258692)

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FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U85300WB2019NPL233917
ii	Registration Date	13/09/19
iii	Name of the Company	HONCHO TECH FOR GOOD FOUNDATION
iv	Category/Sub- category of the Company	PRIVATE COMPANY/ LIMITED BY SHARES
v	Address of the Registered office & contact details	3RD FLOOR, FLAT-B 176 BRIJI (W) KOLKATA Kolkata WB 700084 IN
vi	Whether listed company	NO
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Other social work activities without accommodation n.e.c	88900	100.00%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/ GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N.A					

Honcho Tech For Good Foundation
 Tanay Ghoshal
 Director

Honcho Tech For Good Foundation
 Soumye Ghoshal
 Director

IV

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	10,000	10,000	100.00	-	10,000	10,000	100.00	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)		10,000	10,000	100.00		10,000	10,000	100.00	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)		10,000	10,000	100.00		10,000	10,000	100.00	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
C) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding									
(B)= (B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		10,000	10,000	100		10,000	10,000	100	

Honcho Tech For Good Foundation
 Tanay Ghoshal
 Director

Honcho Tech For Good Foundation
 Krupesee Ghoshal
 Director

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	TANAY GHOSHAL	5000	50.00	-	5000	50.00	-	-
2	SHREYASEE GHOSHAL	5000	50.00	-	5000	50.00	-	-
	Total	10,000	100	-	10,000	100	-	-

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	Shareholding at the end of the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company
1	For Each of the Top 10 Shareholders		
	At the beginning of the year	-	-
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-

(v) Shareholding of Directors and Key managerial Personnel

Sl. No	Shareholding at the end of the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company
	For Each of the Directors & KMP		
1	TANAY GHOSHAL		
	At the beginning of the year	5,000	50.00
	Date wise increase/decrease in Promoters Share holding during the year for increase/decrease in shares due to transfer/allotment/bonus/sweat equity	-	-
	At the end of the year	5,000	50.00
2	SHREYASEE GHOSHAL		
	At the beginning of the year	5,000	50.00
	Date wise increase/decrease in Promoters Share holding during the year for increase/decrease in shares due to transfer/allotment/bonus etc	-	-
	At the end of the year	5,000	50.00

Honcho Tech For Good Foundation
 Tanay Ghoshal
 Director

Honcho Tech For Good Foundation
 Shreyasee Ghoshal
 Director

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i) Principal Amount		-		-	-
ii) Interest due but not paid		-	-	-	-
iii) Interest accrued but not due		-	-	-	-
Total (i+ii+iii)		-	-	-	-
Change in Indebtedness during the financial year					
Additions		-	-	-	-
Reduction		-	-	-	-
Net Change		-	-	-	-
Indebtedness at the end of the financial year					
i) Principal Amount		-	-	-	-
ii) Interest due but not paid		-	-	-	-
iii) Interest accrued but not due		-	-	-	-
Total (i+ii+iii)		-	-	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
TANAY GHOSHAL			
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.		
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		
5	Others, please specify		
Total (A)		-	-
Ceiling as per the Act		NA	NA
Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
SHREYASEE GHOSHAL			
Gross salary			

Honcho Tech For Good Foundation

Tanay Ghoshal

Director

Honcho Tech For Good Foundation

Shreyasee Ghoshal

Director

1	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.			
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock option			
3	Sweat Equity			
4	Commission as % of profit			
	others (specify)			
5	Others, please specify			
	Total (A)	-	-	-
	Ceiling as per the Act	NA	NA	NA

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
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B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions					
	(b) Value of perquisites u/s					
	(c) Profits in lieu of salary					
2	Stock Option					
3	Sweat Equity					
4	Commission as % of profit					
	others, specify					
5	Others, please specify					
	Total					

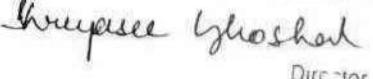
Honcho Tech For Good Foundation
Tanay Ghoshal
 Director

Honcho Tech For Good Foundation
Krupasree Ghoshal
 Director

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment	NIL				
Compounding					
B. DIRECTORS					
Penalty					
Punishment	NIL				
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment	NIL				
Compounding					

Honcho Tech For Good Foundation

 Tanay Ghoshal
 Director

Honcho Tech For Good Foundation

 Kripasree Ghoshal
 Director



RASB & CO

CHARTERED ACCOUNTANTS

7, Lyons Range
Room No. 6, Kolkata-700001
Mobile: +91-9051172919

INDEPENDENT AUDITOR'S REPORT

To the Members of Honcho Tech for Good Foundation

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Honcho Tech for Good Foundation ("the Company"), which comprise the balance sheet as at 31st March, 2020, the statement of income & expenditure for the year then 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 and presentation 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

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.





RASB & CO

CHARTERED ACCOUNTANTS

7, Lyons Range
Room No. 6, Kolkata-700001
Mobile: +91-9051172919

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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, in the case of balance sheet, of the state of affairs of the Company as at 31st March, 2020 and in the case of Statement of Income & expenditure, of the surplus for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- As the company is a private company and falls within the exemption specified under paragraph 2(v) of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act. Hence the matters specified in paragraphs 3 and 4 of the said Order are not enclosed.
- As required by Section 143 (3) of the Act, we report that:
 - 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.
 - in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - the Balance sheet and the Statement of Income & expenditure dealt with by this Report are in agreement with the books of account;
 - in our 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;
 - on the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - 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:
 - the Company does not have any pending litigations which would impact its financial position;
 - the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
 - there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For RASB & Co.
Chartered Accountants

FRN : 328113E

Suhani Agarwal
CA Suhani Agarwal
Partner

MRN : 300152

Place : Kolkata

Date : 21st July, 2020

UDIN: 20300152AAAAAEE6394





RASB & CO

CHARTERED ACCOUNTANTS

Notes to Financial statements for the year ended 31st March 2020

NOTE 1: NOTES TO ACCOUNTS AND ACCOUNTING POLICIES

A). CORPORATE INFORMATION

Honcho Tech For Good Foundation ("the company") was incorporated on 13th September, 2019 under Section 8 of the Companies Act, 2013 and commenced its activities on 16th December, 2019. The company is primarily engaged in the following activities on non-profit basis:

- (i) To contribute to improvements in the well being of society by the using the latest technology particularly those in difficult circumstances and in rural areas and to foster and encourage and training in information technology.
- (ii) To use the Artificial Intelligence and Machine Learning technologies to ascertain the environmental threats and rectify those in the first place by using of technology
- (iii) To provide right training in the field of technology in the rural areas to the students, so they can achieve access to the latest technological developments and can achieve valuable livelihood.

B). ACCOUNTING POLICIES

1. General: Accounting policies not specifically referred to are otherwise consistent and in consensus with generally accepted accounting principles.
2. System of Accounting: The Company follows the accrual system of accounting.
3. Revenue Recognition : All the items of costs/expenditure and revenue/income have been accounted for on accrual basis.
4. Earning Per Share : Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholders by the average number of equity shares outstanding during the year.





RASB & CO

CHARTERED ACCOUNTANTS

7, Lyons Range

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C). NOTES TO ACCOUNTS

1. The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards
2. All expenses are recorded under the natural heads of accounts of income and expenditure.
3. All expenses and incomes are accounted for on accrual basis.
4. In the opinion of the board and to the best of their knowledge, the value on realization of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
5. Contingent liabilities Rs. Nil
6. The related party disclosures as per Accounting Standard-18 notified by the Central Government vide Companies Accounting Standard Rules, 2006.

a) Related party and their relationship

Directors	Relatives of Directors	Enterprises over which significant influence is exercised
Mrs. Tanay Ghoshal		
Mr. Shreyas Ghoshal		

b) Transaction with Related Parties-Nil

a. Related party relationship is as identified by the company and relied upon by the auditor.

Only those related parties have been disclosed with whom there were related party transaction during the year.



HONCHO TECH FOR GOOD FOUNDATION
3RD FLOOR, FLAT-B 176 BRIJI (W), KOLKATA 700084, WEST BENGAL

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Notes	As at 31st March, 2020 Amount (Rs.)	As at 31st March, 2019 Amount(Rs.)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	100,000	-
Reserves and Surplus	3	20,005	-
Current Liabilities			
Other Current Liabilities	4	44,995	-
TOTAL		165,000	-
ASSETS			
Current Assets			
Cash and cash equivalents	5	165,000	-
TOTAL		165,000	-
Significant Accounting Policies	1		
Notes on Financial Statements			

The accompanying notes are integral part of the financial statements.

In terms of our attached report of even date.

For RASB & CO
Chartered Accountants
F.R.N :328113E



Suhani Agarwal

Suhani Agarwal
Partner
M. No 300152

Place:Kolkata
Date: 21st July, 2020

Honcho Tech For Good Foundation

Tanay Ghoshal

Director

(Tanay Ghoshal)
Director

Honcho Tech For Good Foundation

Shreyas Ghoshal

Director

(Shreyas Ghoshal)
Director

**HONCHO TECH FOR GOOD FOUNDATION
3RD FLOOR, FLAT-B 176 BRIJI (W), KOLKATA 700084, WEST BENGAL**

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	Notes	For the Year ended	For the Year ended
		31st March, 2020	31st March, 2019
INCOME			
Donation received	6	110,000	-
Other Income	7	-	-
Total Revenue (I)		110,000	0
EXPENDITURE			
Other Expenses	8	89,995	-
Total Expenses (II)		89,995	0
Profit Before Tax (I-II)		20,005	-
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Tax paid/(written back) in respect of earlier years		-	-
Profit for the year		20,005	-
Earnings per equity share of face value of Rs 100 each			
Basic & Diluted (Rs.)	9	1.00	-

The accompanying notes are integral part of the financial statements.

In terms of our attached report of even date.

For RASB & CO
Chartered Accountants
F.R.N :328113E

Suhani Agarwal



Suhani Agarwal
Partner
M. No 300152
Place: Kolkata
Date: 21st July, 2020

Honcho Tech For Good Foundation
Tanay Ghoshal
 (Tanay Ghoshal) Director
 Honcho Tech For Good Foundation
Shreyas Ghoshal
 (Shreyas Ghoshal) Director

NOTES FORMING PART OF FINANCIAL STATEMENTS

		As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
2 SHARE CAPITAL			
Authorised Share Capital 150,000 Equity shares of Rs 10/-each	Equity Shares of Rs 10/- each	1,500,000	
Issued,Subscribed and Paid up : 10,000 Equity shares of Rs 10/-each	Equity Shares of Rs 10/- each	100,000	
		100,000	
2(a) The details of Shareholders holding more than 5% shares			
Name of the Shareholder	No. of Shares	% held	No. of Shares
TANAY GHOSHAL	5,000	50.00	
SHREYASEE GHOSHAL	5,000	50.00	
2(b) The Reconciliation of the number of shares outstanding is set out below			
Particulars		As at 31st March,2020	As at 31st March,2018
Equity Shares at the beginning of the year		10,000	
Add/(Less) during the year		-	
Equity Shares at the end of the year		10,000	
3 RESERVES AND SURPLUS			
General Reserves As per last Balance Sheet	0	0	
Add : Transfer from Profit and Loss Account		-	0
		0	
Surplus in the Statement of Profit and Loss As per last Balance Sheet	20,005	-	
Add: Profit for the year	20,005	-	
Less:-			
(a) Proposed Equity Dividend	-	0	
(b) Distribution Tax on Proposed	-	0	
Equity Dividend	20,005	-	
		20,005	
4 OTHER CURRENT LIABILITIES			
Audit fees payable	10,000.00		
Other Payables	14,995.00		
Accounting Charges	7,000.00		
Salary Payable	13,000		
	44,995.00		
5 CASH AND CASH EQUIVALENTS			
Balance with Banks	164,995		
Cash on hand	5		
	165,000		

Honcho Tech For Good Foundation

Tanay Ghoshal

Director



Honcho Tech For Good Foundation

Shreyasee Ghoshal

Director

HONCHO TECH FOR GOOD FOUNDATION
3RD FLOOR, FLAT-B 176 BRIJI (W), KOLKATA 700084, WEST BENGAL

NOTES FORMING PART OF FINANCIAL STATEMENTS

	As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
6 DONATIONS RECEIVED		
Donation received	110,000	0
	110,000	0
7 EMPLOYEE BENEFITS EXPENSES		
Salaries and wages	-	-
Directors Remuneration	-	-
	0	0
8 OTHER EXPENSES		
Salary	48,000	-
Audit fees	10,000	-
Other Expenses	14,995	-
Accounting Charges	7,000	-
Misc.expenses	10,000	-
	89,995	-
9 EARNINGS PER SHARE		
i) Net Profit after Tax as per Statement of Profit and Loss	20,005	-
ii) Weighted average no of Equity Shares	20,005	-
iii) Earning per share (Basic & Diluted)	1.00	-
iv) Nominal value per Equity share	10	-

Honcho Tech For Good Foundation

Tamay Ghoshal
Director



Honcho Tech For Good Foundation

Kreepsee Ghoshal
Director