

Independent Auditor's Report

To The Members of ASTRA FOUNDATION

Report on the Audit of the Ind AS Financial statements

Opinion

We have audited the accompanying standalone Ind AS Financial statements of ASTRA FOUNDATION ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the statement of Income and Expenditure (including other comprehensive income), the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Ind AS Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial statements give the information required by, the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in Conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules 2014, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Income for the year ended on that date

Basis for Opinion

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone Ind AS Financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS Financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS Financial statements of the current period.

These matters were addressed in the context of our audit of the Ind AS Financial Statements as a whole, and in forming *our* opinion thereon and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Matters are not applicable to the Company as it is an unlisted company.

Information Other than the Ind AS Financial statements and Auditor's Report Thereon

1. The Company's Board of Directors are responsible for the other information. The other information comprises the Board's Report and the Corporate Governance Report, but does not include the standalone Ind AS Financial statements and our auditor's report thereon.
2. Our opinion on the standalone Ind AS Financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
3. In connection with our audit of the standalone Ind AS Financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS Financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
4. If, based on the work we have performed, we conclude that there is a material misstatement of this other information: we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS Financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that, are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the

accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS Financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibility for the Audit of the Ind AS Financial statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS Financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether

the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Intl AS Financial Statements, including the disclosures, and whether the Ind AS Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS Financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, 2013 not applicable being Company licensed to operate under Section 8 of the Companies Act 2013 (companies registered with charitable object).
- As required by Section 143(3) of the Act, based on our audit, we report that:
 1. 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.
 2. 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.
 3. The Balance Sheet, the statement_ of Income and Expenditure, and the Statement of Changes in equity dealt with by this Report are in agreement with the relevant books of account.
 4. In our opinion, the aforesaid standalone Ind AS Financial statements comply with the AS specified under Section 133 of the Act.
 5. 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.
 6. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us
 - The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

CA CB & Associates Chartered Accounts

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- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For CB & ASSOCIATES
Chartered Accountants
FRN: 012596S



Sunil Baid
(Partner)

M.No:500963

Place: Hyderabad

Date: 17-04-2021

UDIN: 21500963AAAAAE9153

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Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of Astra Foundation ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, in adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI/ and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly, reflect the operations and performance of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the

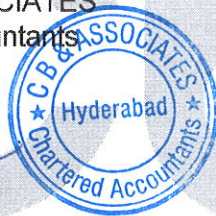
policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in, the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For CB & ASSOCIATES
Chartered Accountants
FRN: 012596S

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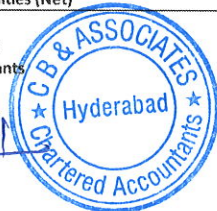
Sunil Baid
(Partner)
M.No:500963
Place: Hyderabad
Date: 17-04-2021
UDIN: 21500963AAAAAE9153

ASTRA FOUNDATION
CIN:U80904TG2016NPL110782
STATUS: SECTION 8
BALANCE SHEET

| Particulars | Notes | As at | |
|---|-------|----------------|----------------|
| | | March 31, 2021 | March 31, 2020 |
| ASSETS | | | |
| Non-Current Assets | | | |
| (a) Property, Plant and Equipment | | - | - |
| (b) Capital Work-in-progress | | - | - |
| (c) Investment in property | | - | - |
| (d) Goodwill | | - | - |
| (e) Other Intangible Assets | | - | - |
| (f) Intangible Assets under Development | | - | - |
| (g) Biological Assets other than bearer plants | | - | - |
| (h) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade receivables | | - | - |
| (iii) Loans | | - | - |
| (iv) Others (to be specified) | | - | - |
| (i) Deferred tax assets (net) | | - | - |
| (j) Other non-current assets | | - | - |
| Current Assets | | | |
| (a) Inventories | | - | - |
| (b) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade receivables | | - | - |
| (iii) cash and cash equivalents | 4 | 225,982 | 298,779 |
| (iv) bank balances other (iii) above | | - | - |
| (v) Loans | | - | - |
| (vi) Others (to be specified) | | - | - |
| (c) Current Tax Assets (Net) | | - | - |
| (d) Other current assets | | - | - |
| | | 225,982 | 298,779 |
| Total Assets | | 225,982 | 298,779 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | 1 | 100,000 | 100,000 |
| (b) Other Equity | 2 | 115,982 | 178,879 |
| | | 215,982 | 278,879 |
| LIABILITIES | | | |
| Non Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Trade Payables | | - | - |
| (iii) Other financial liabilities (other than those specified in item (b), to be specified) | | - | - |
| (b) Provisions | | - | - |
| (c) Deferred tax liabilities (Net) | | - | - |
| (d) Other non-current liabilities | | - | - |
| Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Trade Payables | | - | - |
| (iii) Other financial liabilities (other than those specified in item (c), to be specified) | | - | - |
| (b) Other current liabilities | 3 | 10,000 | 19,900 |
| (c) Provisions | | - | - |
| (d) Current tax liabilities (Net) | | - | - |
| | | 10,000 | 19,900 |
| Total Equity liabilities (Net) | | 225,982 | 298,779 |

For CB & Associates
Chartered Accountants
FRN:012596S

Sunil Baid
(Partner)
Place: Hyderabad
Date: 17-04-2021
UDIN:21500963AAAAAE9153



For and on behalf of the board of Directors

Prameelamma

Prameelamma Chennareddy
Director
DIN: 00003243


Maram Venkateshwar Reddy

Maram Venkateshwar Reddy
Director
DIN: 00421401

STATEMENT OF INCOME AND EXPENDITURE

| | Particulars | Notes | Year ended | |
|-------|---|-------|-----------------|------------------|
| | | | March 31, 2021 | March 31, 2020 |
| I | Revenue From Operations | 5 | - | 2,081,525 |
| II | Other Income | | - | - |
| III | Total Income (I+II) | | - | 2,081,525 |
| IV | EXPENSES | | | |
| | Project Expenses | 6 | - | 1,905,686 |
| | Employee Benefits Expenses | | - | - |
| | Finance Costs | 7 | 690 | 6,870 |
| | Depreciation and Amortisation | | - | - |
| | Other Expenses | 8 | 62,207 | 59,550 |
| V | Profit/(Loss) before exceptional Items and tax (I-IV) | | (62,897) | 1,972,106 |
| VI | Exceptional Items | | - | - |
| VII | Surplus/(Deficit) | | (62,897) | 109,419 |
| VIII | Tax Expenses | | | |
| | (1) Current Tax | | - | - |
| | (2) Deferred Tax | | - | - |
| IX | Surplus/(Deficit) for the period from Continuing Operations | | -62,897 | 109,419 |
| X | Surplus/(Deficit) from discontinued operations | | - | - |
| XI | Tax Expenses of discontinued operations | | - | - |
| XII | Surplus/(Deficit) from discontinued operations | | - | - |
| XIII | Surplus/(Deficit) for the Period (IX+XIII) | | -62,897 | 109,419 |
| XIV | Other Comprehensive Income | | | |
| | A. (i) Items that will not be reclassified to profit or loss | | - | - |
| | (ii) income tax relating to items that will not rereclassified to profit or loss | | - | - |
| | B. (i) Items that will be reclassified to profit or loss | | - | - |
| | (ii) income tax relating to items that will be reclassified to profit or loss | | - | - |
| XV | Total Comprehensive income for the period (XIII+XIV) | | -62,897 | 109,419 |
| XVI | Earning per equity per share (For continuing operations): | | | |
| | (1) Basic Earning | | -6.29 | 10.94 |
| | (2) Diluted | | - | - |
| XVII | Earning per equity per share (For discontinuing operations): | | | |
| | (1) Basic Earning | | - | - |
| | (2) Diluted | | - | - |
| XVIII | Earning per equity per share (For continueing and discontinuing operations): | | | |
| | (1) Basic Earning | | -6.29 | 10.94 |
| | (2) Diluted | | - | - |

For CB & Associates
Chartered Accountants
FRN:0125965


Sunil Baid
(Partner)
Place: Hyderabad
Date: 17-04-2021
UDIN:21500963AAAAAE9153



For and on behalf of the board of Directors


Prameelamma Chennareddy
Director
DIN: 00003243


Maram Venkateshwar Reddy
Director
DIN: 00421401

ASTRA FOUNDATION

Notes forming part of Financial Statements

| Particulars | As at March 31, 2021 | | As at March 31, 2020 | |
|--|-------------------------|---------|-------------------------|---------|
| | No. Of Shares | Amount | No. Of Shares | Amount |
| Share Capital | | | | |
| (a) Authorised Capital Equity Share of Rs.10/- each | 10,000 | 100,000 | 10,000 | 100,000 |
| (b) Issued, Subscribed and Fully Paid Up Equity Share of Rs.10/- each | 10,000 | 100,000 | 10,000 | 100,000 |

(a) Reconciliation of number of shares and amount outstanding at the beginning and at the reporting period

| Particulars | As at March 31, 2021 | | | | As at March 31, 2020 | | | |
|-------------------|-------------------------|---------------------------|------------------------------------|--------------------|-------------------------|---------------------------|---------------------------------|--------------------|
| | Opening Balance | Issued during the year | Brought back during the year | Closing balance | Opening Balance | Issued during the year | Brought back during the year | Closing balance |
| Equity Shares | | | | | | | | |
| -Number of shares | 10,000 | 0 | 0 | 10,000 | 10,000 | 0 | 0 | 10,000 |
| -Amount | 100,000 | 0 | 0 | 100,000 | 100,000 | 0 | 0 | 100,000 |

(b) Details of shares held by each shareholder by more than 5%

| Name of the equity shareholder | As at March 31, 2021 | | As at March 31, 2020 | |
|----------------------------------|-------------------------|---------------|-------------------------|---------------|
| | No. Of Shares | % of holding | No. Of Shares | % of holding |
| Astra Microwave Products Limited | 9,990 | 99.90% | 9,990 | 99.90% |
| Total | 9,990 | 99.90% | 9,990 | 99.90% |

Note 2: Other Equity

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---|----------------------------|----------------------------|
| Opening Balance | 178,879 | 69,460 |
| Excess /(Deficit) in the statement of Profit & Loss Account | -62,897 | 109,419 |
| Closing Balance | 115,982 | 178,879 |

ASTRA FOUNDATION

Notes forming part of Financial Statements

Note 3: Other Current Liabilities

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|-----------------------|-------------------------|-------------------------|
| Audit Fee | 10,000 | 10,000 |
| TDS Payable | - | 1,800 |
| Secreterial Fee | - | 8,100 |
| Expenses Reimbursable | - | - |
| Total | 10,000 | 19,900 |

Note 4: Cash and Cash Equivalents

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--------------------------------------|-------------------------|-------------------------|
| Cash on Hand | - | - |
| Bank Balance: In Current Accounts | 225982.36 | 298,779.36 |
| Total | 225,982 | 298,779 |

Note 5: Donations Received

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|----------------------------------|-------------------------|-------------------------|
| Astra Microwave Products Limited | 0 | 2,081,525 |
| Total | - | 2,081,525 |

ASTRA FOUNDATION

Notes forming part of Financial Statements

Note 6: Project Expenses

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---------------------------------------|-------------------------|----------------------------|
| Royalty Expenses | 0 | - |
| Foreign Exchange Loss | 0 | - |
| books translation & printing charges | - | 805,300 |
| Donation of Cycles to school children | 0 | - |
| Organic Vegetable Plantation | 0 | 4,310 |
| Training Expenses for Doctors | 0 | 1,096,076 |
| Total | - | 1,905,686 |

Note 7: Interest and Financial Expenses

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--------------|-------------------------|----------------------------|
| Bank Charges | 690 | 6,870 |
| Total | 690 | 6,870 |

Note 8: Other Expenses

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--------------------------------|-------------------------|----------------------------|
| Audit Fee | 10000 | 10,000 |
| Office and General Expenses | 0 | - |
| Rates and Taxes | 3600 | 600 |
| Legal and Professional Charges | 46000 | 48,950 |
| General Expenses | 2607 | - |
| Travelling Expenses | 0 | - |
| Total | 62,207 | 59,550 |

M/s. ASTRA FOUNDATION
CIN:U80904TG2016NPL110782
STATUS : SECTION 8 COMPANY
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

| Particulars | Year ended 31 March, 2021 | Year ended 31 March, 2020 |
|---|------------------------------|------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Surplus/(Deficit) for the year | -62,897 | 109,419 |
| Add: Adjustments | | |
| Operating Surplus/(Deficit) before working capital changes | (62,897) | 109,419 |
| Changes in Working Capital | | |
| Decrease/(Increase) in Current Assets | | 105,000 |
| Decrease/(Increase) in Other Non Current Assets | | |
| Increase/(Decrease) in Current Liabilities | (9,900) | (13,500) |
| Increase/(Decrease) in Other Current Liabilities | - | - |
| Net cash used in Operating Activities | (72,797) | 200,919 |
| Direct taxes paid | | |
| Net Cash Used in Operating Activities (A) | (72,797) | 200,919 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Less: | | |
| Investment in Other Security deposits | - | - |
| Investment in Fixed Assets | - | - |
| Net cash used in Investing Activities (B) | - | - |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Add: | | |
| Issue of Share Capital | - | - |
| Raising Secured Loans | - | - |
| Less: | | |
| Repayment of Secured Loans | - | - |
| Interest and other finance charges | - | - |
| Net cash from Financing Activities (C) | - | - |
| D. NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (72,797) | 200,919 |
| E. CASH AND CASH EQUIVALENTS | | |
| - at the beginning of the year | 298,779 | 97,860 |
| - at the end of the year | 225,982 | 298,779 |

Note:

The cash flow statement is prepared in accordance with the indirect method stated in Ind AS 7 on 'Statement of Cash Flows' and presents the Cash Flows by Operating , Investing and Financing activities.

As per our report of even date attached
For CB & Associates
Chartered Accountants
FRN:012596S

Sunil Baid
(Partner)
Place: Hyderabad
Date:17-04-2021
UDIN:21500963AAAAAE9153



For and on behalf of the board of Directors

Prameelamma
Prameelamma Chennareddy
Director
DIN: 00003243

Maram Venkateshwar Reddy
Maram Venkateshwar Reddy
Director
DIN: 00421401

Astra Foundation
Notes forming part of the financial statements for the year ended March 31, 2021

Background

Astra Foundation is a company registered under section 8 of the Companies Act 2013, vide Corporate Identifications Number: U80904TG2016NPL110782 on 9th July 2016, at Hyderabad, Telangana. The Company has been formed to promote education, including special education and employment enhancing vocation skills, undertake and carryout charitable, educational, health and socio-economic programs for the welfare of poor and needy people.

Note I: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

Note 1.1: Basis of preparation of financial statements

Compliance with Ind AS

- (i) The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) Companies (Indian Accounting Standards) Rules, 2015} and other relevant provisions of the Act.
- (ii) Historical cost convention: The financial statements have been prepared on a historical cost basis

Note 1.2: Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of the assets and liabilities, the disclosure of the contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of these changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Note 1.3: Revenue recognition Grants and Donations:

Grants and donations are recognized when there is reasonable assurance that the trust will comply with the conditions attached to them.

Revenue is recognized at fair value of the consideration received and receivable. Amount disclosed as revenue are inclusive of GST and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Note 1.4: Foreign Currency Transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of respective transaction.

Note 1.5: Income tax

The Trust is registered under section 12A of Income tax Act, 1961 and eligible for 100% income exemption under section 11 of the income tax Act.

Note 1.6: Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

Note 1.7: Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

Note 1.8: Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognized when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provisions due to the passage of time is recognized as interest expense.

Note 1.9: Employee benefits

Provisions of The Employee Provident Fund and miscellaneous provisions Act, 1952 and Employees State Insurance Act, 1948 and the Payment Gratuity Act, 1972 are not applicable as the numbers of employees employed during the financial year do not fall under the purview of the applicable provisions of the act.

Note 1.10: Earnings per share**(i) Basic earnings per share**

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income to effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.