NEDC INCUBATION FOUNDATION

Address: #204 4F,Tower-17,Royal Estate, Zirakpur-140603, Punjab, India
E-mail: Nedcdelhincr@gmail.com, Phone: 83838-64331

Balance Sheet as on 31st March 2024

CIN: U80900PB2023NPL057599

	Particulars	Notes	As on 31st March, 2024
I.	EQUITY AND LIABILITIES		
	(1) Shareholder's Funds		
	(a) Share Capital	1	100,000.00
	(b) Reserves and Surplus	2	(19,313.00)
	(c) Money received agaisnt share warrants		-
			80,687.00
	(2) Share application money pending allotment		-
	(3) Non-Current Liabilities		
	(a) Long -Term Borrowings		-
	(b) Deferred tax Liabilities (net)	3	-
	(c) Other Long - Term Liabilities		-
	(d) Long - Term Provisions		-
			-
	(4) Current Liabilities		
	(a) Short Term Borrowings	4	-
	(b) Trade Payables		-
	(c) Other Current Liabilities	5	10,000.00
	(d) Short -Term provisions		
			10,000.00
	TOTAL		**90,687.00**
II.	ASSETS		
	(1) Non - Current Assets		
	(a) Fixed Assets		
	(i) Tangible assets	6	-
	(ii) Intangible assets	7	-
	(iii) Capital work-in-progress		-
	(iv) Intangible assets under development		-
	(b) Non-current investments		-
	(c) Deferred tax assets (net)	3	-
	(d) Long-Term loans and Advances		-
	(e) Other non-current assets		-
			-

continued on next page

Dinesh Kumar Mahesh Chand
Krishan Bhardwaj

KUMAR KRISHAN & CO. CHARTERED ACCOUNTANTS PUNJAB

(2) Current Assets		
(a) Current investments		-
(b) Inventories		-
(c) Trade recievables		-
(d) Cash and cash equivalents	8	43,485.00
(e) Short-term loans and advances	9	47,202.00
(f) Other current assets	10	-
		90,687.00
TOTAL		**90,687.00**
		-
See accompanying notes forming part of the financial statements	**1 to 18**	

In terms of our seperate report of even date attached.

For Kumar Krishan & Co.
Chartered Accountants
FRN : 032731N

KUMAR KRISHAN & CO. PUNJAB ICAI FRN: 03273IN CHARTERED ACCOUNTANTS

Krishan Kumar

CA. KRISHAN KUMAR
(FCA, Proprietor)
(M.NO. 547976)

Place: ZIRAKPUR
Date: 30-09-2024

For and on behalf of the Board of Directors of
NEDC INCUBATION FOUNDATION

Rishu Bhardwaj

Rishu Bhardwaj
(Director)
(DIN: 09847627)

Dinesh Kumar
(Director)
(DIN: 08745944)

Mahesh Chand

Mahesh Chander
(Director)
(DIN: 09847628)

UDIN → 24547976BKCFQP6225

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NEDC INCUBATION FOUNDATION

Address: #204 4F,Tower-17,Royal Estate, Zirakpur-140603, Punjab, India
E-mail: Nedcdelhincr@gmail.com, Phone: 83838-64331

Statement of Profit & Loss for the period 03/01/2023 to 31/03/2024

CIN: U80900PB2023NPL057599

	Particulars	Notes	For the period 03/01/2023 to 31/03/2024
(A)	**CONTINUING OPERATIONS**		
I	**TOTAL REVENUE**		
	(a) Revenue from Operations	11	-
	(b) Other Income		-
	TOTAL		-
II	**TOTAL EXPENSE**		
	(a) Cost of materials consumed		-
	(b) Purchase of stock-in-trade		-
	(d) Employee Benefit Expense	12	-
	(e) Finance Costs		-
	(f) Other expenses	13	19,313.00
	(g) Depreciation and amortisation expense	6	-
	TOTAL		**19,313.00**
III	**Profit before exceptional and extraordinary items and tax (I - II)**		(19,313.00)
IV	Exceptional items		-
V	**Profit / (Loss) before extraordinary items and tax (III - IV)**		(19,313.00)
VI	Extraordinary items		-
VII	**PROFIT/(LOSS) BEFORE TAX (V - VI)**		(19,313.00)
VIII	**TAX EXPENSE**		
	(a) Current Tax		-
	(b) Deferred Tax		-
	(c.) MAT credit entitlement		-
			-
IX	**Profit / (Loss) from continuing operations (VII - VIII)**		**(19,313.00)**
(B)	**DISCONTINUING OPERATIONS**		
X	Profit / (Loss) from discontinuing operations (before tax)		-
XI	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-

Continued on next page

Mahesh Chand
Dinesh Kumar
Rishu Bhandari

KUMAR KRISHAN & CO
PUNJAB
ICAI FRN: 03273IN
CHARTERED ACCOUNTANTS

XII	Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities		- -
XIII	**Profit / (Loss) from discontinuing operations (X + XI +XII)**		-
(C)	**TOTAL OPERATIONS**		
XIV	**Profit / (Loss) for the year (IX + XIII)**		**(19,313.00)**
XV	**Earnings per share (of ₹ 10/- each):**	**14**	
	(a) Basic		
	(i) Continuing operations	**14a**	**(1.93)**
	(ii) Total operations	**14b**	**(1.93)**
	(b) Diluted		
	(i) Continuing operations	**14e**	**(1.93)**
	(ii) Total operations	**14f**	**(1.93)**
XVI	**Earnings per share (excluding extraordinary items)**		
	(a) Basic		
	(i) Continuing operations	**14c**	**(1.93)**
	(ii) Total operations	**14d**	**(1.93)**
	(b) Diluted		
	(i) Continuing operations	**14g**	**(1.93)**
	(ii) Total operations	**14h**	**(1.93)**
	See accompanying notes forming part of the financial statements	**1 to 18**	

In terms of our seperate report of even date attached.

For Kumar Krishan & Co.
Chartered Accountants
FRN : 032731N

KUMAR KRISHAN & CO. PUNJAB ICAI FRN: 03273IN CHARTERED ACCOUNTANTS

Krishan Kumar

CA. KRISHAN KUMAR
(FCA, Proprietor)
(M.NO. 547976)

Place: ZIRAKPUR
Date: 30-09-2024

For and on behalf of the Board of Directors of
NEDC INCUBATION FOUNDATION

Rishu Bhardwaj

Rishu Bhardwaj
(Director)
(DIN: 09847627)

Dinesh Kumar

Dinesh Kumar
(Director)
(DIN: 08745944)

Mahesh Chand

Mahesh Chander
(Director)
(DIN: 09847628)

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UDIN → 24547976BKCFOP6225

NEDC INCUBATION FOUNDATION
Notes forming part of the financial statements

NOTE: 1
SHARE CAPITAL

Particulars	As on 31st March, 2024
Authorised	
(i)10,000 Equity of Rs. 10/-each (ii) Nil Preference Shares	100,000.00
TOTAL	100,000.00
Issued , Subscribed and fully paid up	
(i)10,000 Equity of Rs. 10/-each (ii) Nil Preference Shares	100,000.00
TOTAL	100,000.00

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Buy back	Closing Balance
Equity shares with voting rights					
Year ended 31 March, 2024					
- Number of shares	-	10,000.00	-	-	10,000
- Amount (₹)	-	100,000.00	-	-	100,000.00

(ii) Provide detail of the rights, preferences and restrictions attaching to each class of shares (each class of equity and each class of preference shares) including restrictions on the distribution of dividends and the repayment of capital. N.A

NEDC INCUBATION FOUNDATION
Notes forming part of the financial statements

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: N.A

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As on 31st March, 2024	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights		
Rishu Bhardwaj	100.00	1.00%
Dinesh Kumar	9,800.00	98.00%
Mahesh Chander	100.00	1.00%
TOTAL	10,000.00	100%

(v) Shares reserved for issuance NIL

(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: NIL

(vii) Details of calls unpaid NIL

(viii) Details of forfeited shares NIL

NEDC INCUBATION FOUNDATION
Notes forming part of the financial statements

Mahesh Chander Dinesh Kumar
Rishu Bhardwaj

KUMAR KRISHAN & CO. PUNJAB ICAI FRN: 03273N CHARTERED ACCOUNTANTS

NOTE: 2
RESERVES & SURPLUS

Particulars	As on 31st March, 2024
(a)General Reserve	
(i) Opening Balance	-
(ii) Additions/(Deduction) during the year	-
(iii) Closing Balance	-
(b) Securities premium	
(i) Opening Balance	-
(ii) Additions/(Deduction) during the year	-
(iii) Closing Balance	-
(c) Surplus in statement of profit and loss	
(i) Opening Balance	-
(ii) Add: Profit for the year	(19,313.00)
Closing Balance	(19,313.00)
Share Forfeited	-
TOTAL	**(19,313.00)**

NOTE : 3
DEFERRED TAX LIABILITY/ASSET

Particulars	As on 31st March, 2024
(A) Tax effect of items constituting deferred tax liability	
On difference between book balance and tax balance of fixed assets	-
Tax effect of items constituting deferred tax liability	-
(B) Tax effect of items constituting deferred tax assets	
On Difference between book balance and tax balance of fixed assets	
On carry forward of Losses as per Income tax Act	
On Unabsorbed Depreciation as per Income tax Act	
Tax effect of items constituting deferred tax assets	-
Net deferred tax liability/asset	-

NEDC INCUBATION FOUNDATION
Notes forming part of the financial statements

NOTE: 4
SHORT TERM BORROWINGS

Particulars	As on 31st March, 2024
Loan from Mr Rishu Bhardwaj (Director)	
Loan from Mr Dinesh Kumar (Director)	
Loan from Mr Mahesh Chander (Director)	
TOTAL	-

KUMAR KRISHAN & CO. PUNJAB ICAI FRN: 03273IN CHARTERED ACCOUNTANTS

NOTE: 5
OTHER CURRENT LIABILITIES

Particulars	As on 31st March, 2024
Accouting charges Payable	5,000.00
Audit Fees Payable	5,000.00
TOTAL	**10,000.00**

Rishu Bhardwaj

Mahesh Chander

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NEDC INCUBATION FOUNDATION
Notes forming part of the financial statements

NOTE: 8
CASH AND CASH EQUIVALENTS

Particulars	As on 31st March, 2024
(i) Cash in hand	
(ii) Balance with Banks	
SBI Bank (Current A/c)	43,485.00
TOTAL	**43,485.00**

NOTE: 9
SHORT TERM LOANS & ADVANCES

Particulars	As on 31st March, 2024
Rishu Bhardwaj	30,000.00
Dinesh Kumar	17,202.00
TOTAL	**47,202.00**

NOTE: 10
OTHER CURRENT ASSETS

Particulars	As on 31st March, 2024
CGST Input	
SGST Input	
IGST Input	
TOTAL	-

NOTE: 11
REVENUE FROM OPERATIONS

Particulars	For the period 03/01/2023 to 31/03/2024
(a) Sale of Product/Service	
Sale of services	-
TOTAL	-

NOTE: 12
EMPLOYEE BENEFIT EXPENSE

Particulars	For the period 03/01/2023 to 31/03/2024
(a) Salaries	-
(b.) Staff Welfare expense	-
(c.)Director Remuneration	-
TOTAL	-

NOTE: 13
OTHER EXPENSES

Particulars	For the period 03/01/2023 to 31/03/2024
Accounting Charges	5,000.00
Audit Fees	5,000.00
Bank Charges	1,811.00
Incorporation Registration charges	7,502.00
TOTAL	**19,313.00**

KUMAR KRISHAN & CO. PUNJAB ICAI FRN: 03273IN CHARTERED ACCOUNTANTS

Rishu Bhardwaj

Mahesh Chd

NEDC INCUBATION FOUNDATION
Notes forming part of the financial statements

Note 14
Earnings per share

Note	Particulars	For the period 03/01/2023 to 31/03/2024
	Basic	
14a	**Continuing operations**	
	Net profit / (loss) for the year from continuing operations	(19,313.00)
	Less: Preference dividend and tax thereon	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	(19,313.00)
	Weighted average number of equity shares	10,000.00
	Par value per share	10.00
	Earnings per share from continuing operations - Basic	(1.93)
14b	**Total operations**	
	Net profit / (loss) for the year	(19,313.00)
	Less: Preference dividend and tax thereon	-
	Net profit / (loss) for the year attributable to the equity shareholders	(19,313.00)
	Weighted average number of equity shares	10,000.00
	Par value per share	10.00
	Earnings per share - Basic	(1.93)
	Basic (excluding extraordinary items)	
14c	**Continuing operations**	
	Net profit / (loss) for the year from continuing operations	(19,313.00)
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-
	Less: Preference dividend and tax thereon	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	(19,313.00)
	Weighted average number of equity shares	10,000.00
	Par value per share	10.00
	Earnings per share from continuing operations, excluding extraordinary items - Basic	(1.93)

Continued on next page

Mahesh Chand

Dinesh Kumar

Rishu Bhardwaj

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14d	**Total operations**	
	Net profit / (loss) for the year	(19,313.00)
	(Add) / Less: Extraordinary items (net of tax)	-
	Less: Preference dividend and tax thereon	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	(19,313.00)
	Weighted average number of equity shares	10,000.00
	Par value per share	10.00
	Earnings per share, excluding extraordinary items - Basic	(1.93)
	Diluted	
14e	**Continuing operations**	
	Net profit / (loss) for the year from continuing operations	(19,313.00)
	Less: Preference dividend and tax thereon	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	(19,313.00)
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	-
	Weighted average number of equity shares for Basic EPS	10,000.00
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-
	Weighted average number of equity shares - for diluted EPS	10,000.00
	Par value per share	10.00
	Earnings per share, from continuing operations - Diluted	(1.93)
14f	**Total operations**	
	Net profit / (loss) for the year	(19,313.00)
	Less: Preference dividend and tax thereon	-
	Net profit / (loss) for the year attributable to the equity shareholders	(19,313.00)
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-
	Profit / (loss) attributable to equity shareholders (on dilution)	(19,313.00)
	Weighted average number of equity shares for Basic EPS	10,000.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-
	Weighted average number of equity shares - for diluted EPS	10,000.00
	Par value per share	10.00
	Earnings per share - Diluted	(1.93)

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Mahesh Dinesh Kumar
Rishu Bhardwaj

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	Diluted (excluding extraordinary items)	
14g	**Continuing operations**	
	Net profit / (loss) for the year from continuing operations	(19,313.00)
	(Add) / Less: Extraordinary items (net of tax)	-
	Less: Preference dividend and tax thereon	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	(19,313.00)
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-
	Profit / (loss) from continuing operations attributable to equity shareholders (on dilution)	(19,313.00)
	Weighted average number of equity shares for Basic EPS	10,000.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-
	Weighted average number of equity shares - for diluted EPS	10,000.00
	Par value per share	10.00
	Earnings per share, from continuing operations, excluding extraordinary items - Diluted	(1.93)
14h	**Total operations**	
	Net profit / (loss) for the year	(19,313.00)
	(Add) / Less: Extraordinary items (net of tax)	-
	Less: Preference dividend and tax thereon	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	(19,313.00)
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-
	Profit / (loss) attributable to equity shareholders (on dilution)	(19,313.00)
	Weighted average number of equity shares for Basic EPS	10,000
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-
	Weighted average number of equity shares - for diluted EPS	10,000
	Par value per share	10.00
	Earnings per share, excluding extraordinary items - Diluted	(1.93)

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NEDC INCUBATION FOUNDATION

Notes forming part of the financial statements

Note 15

Disclosure under AS-18 Related party transactions

(A) Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Rishu Bhardwaj Dinesh Kumar Mahesh Chander

(B) Details of related party transactions during the period 03/01/2023 to 31/03/2024

Particulars	KMP
1. Remuneration	
Rishu Bhardwaj	-
Dinesh Kumar	-
Mahesh Chander	
2. Loans Taken*	
Rishu Bhardwaj	
Dinesh Kumar	
Mahesh Chander	
3. Loans repaid	
Rishu Bhardwaj	-
Dinesh Kumar	-
Mahesh Chander	

* No loan was taken from Mrs Rishu Bhardwaj during the period 03/01/2023 till 31/03/2024

* No loan was taken from Mr. Dinesh Kumar during the period 03/01/2023 till 31/03/2024

* No loan was taken from Mr. Mahesh Chander during the period 03/01/2023 till 31/03/2024

Rishu Bhardwaj

KUMAR KRISHAN & CO.
PUNJAB
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CHARTERED ACCOUNTANTS

NEDC INCUBATION FOUNDATION
Notes forming part of the financial statements

NOTE: 16
Significant Accounting policies and relevant Notes forming part of the financial statements

(A) Corporate information

NEDC INCUBATION FOUNDATION was incorporated as a section 8 company under the provisions of company Act 2013 as on 03-01-2023 primarily engaged to establish, setup, maintain and run in india or abroad schools, colleges, coaching institutes, study centres and conduct seminars as company may fit deem by conducting regular or part time classes for personal and professional growth of students. The company is registered at # 204/4F, Tower-17, Royal Estate, Zirakpur-140603, Punjab, India.

(B) Significant accounting policies

Basis of accounting and preparation of financial statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared theses financial statements to comply in material respects with the accounting standards notified under Section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Although these estimates are based on the management`s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Revenue Recognition

(i) **Services:** Revenue from services is recognized as and when services are rendered and in case of periodic maintenance contracts the revenues are recognized on accrual basis.

(ii) **Other Income:** Other incomes including rent, commission and Interest are accounted for on accrual basis. Dividends are accounted for in the year in

KUMAR KRISHAN & CO. PUNJAB ICAI FRN: 03273IN CHARTERED ACCOUNTANTS

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which the right to receive dividend is established after the same has been declared, distributed or paid.

Tangible fixed assets

Fixed assets are capitalized at cost inclusive of all costs incurred to bring the assets to their present location and working condition up to the date the assets are put to use. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of repairing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Impairment of assets

Consideration is given at each balance sheet to determine whether there is any indication of impairment of the carrying amount of the Company's tangible and intangible fixed assets. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount.

Depreciation and amortization

Depreciable amount for the assets is the cost of an asset, or the amount substituted for cost, less its estimated residual value. Depreciation on fixed assets has been provided on the WDV method as per the useful life prescribed in Part - C of Schedule II to the Companies Act, 2013. Depreciation on the acquisition/purchase of assets during the year has been provided on pro rata basis according to the period each asset was put to use during the year. Depreciation on intangible assets is provided by making an estimate of useful life of assets as envisaged by AS-26 and the amortization period is subject to review every financial year.

Inventories

The company is a service providing company, thus it does not maintain any inventories.

Employee benefits

(i) **Short term Employee Benefits:** All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salary, bonus, incentives and other benefits like food & beverages to staff and etc. and include managerial remuneration are recognized in the statement of profit and loss in the financial year to which they relate.

KUMAR KRISHAN & CO.
PUNJAB
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CHARTERED ACCOUNTANTS

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(ii) **Long term Employee Benefits:** No provisions are made for post-employment retirement benefits of eligible employees.

Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. No provision is being made for MAT Tax credit.

Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Foreign Exchange Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss statement except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets

NOTE: 17
Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The company has not identified Micro, Small and Medium Enterprises, accordingly it cannot state dues owed to them.

NOTE: 18
Other Disclosures

(A) Financial Statements

As per Companies Act, 2013, financial year in relation to any company or body corporate, means the period ending on the 31st day of March every year, and where it has been incorporated on or after the 1st day of January of a year, the period ending on the 31st day of March of the following year, in respect whereof financial statement of the company or body corporate is made up have been prepared.

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PUNJAB
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CHARTERED ACCOUNTANTS

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As the company was incorporated on 03/01/2023, financial year for the same means period ending on 31st March of the following year i.e. 31/03/2024. Accordingly, financial statements have been prepared for the period 03/01/2023 to 31/03/2024.

Note No 1 to 18 form part of the balance sheet and the profit and loss account.

In terms of our seperate report of even date attached.

For Kumar Krishan & Co.
Chartered Accountants
FRN: 032731N

KUMAR KRISHAN & CO.
PUNJAB
ICAI FRN:
03273IN
CHARTERED ACCOUNTANTS

Krishan Kumar

CA. Krishan Kumar
(FCA, Proprietor)
(M. No. 547976)

Place: Zirakpur
Date: 30/09/2024

For and on behalf of the board of directors of
NEDC INCUBATION FOUNDATION

Rishu Bhardwaj
(Director)
(DIN: 09847627)

Dinesh Kumar
(Director)
(DIN:08745944)

Mahesh Chander
(Director)
(DIN: 09847628)