

DIRECTORS' REPORT

To
The Members,
Adventures Beyond Barriers Foundation

Your Directors have pleasure in presenting the 10th Boards' Report of Adventures Beyond Barriers Foundation ("ABBF" or "Company") together with audited Statement of Accounts and the Auditors' Report of your Foundation for the financial year ended 31st March, 2024.

Adventures Beyond Barriers Foundation was incorporated on 13th October, 2014 and registered as a non-profit making company under Section 8 of the Companies Act, 2013, The main object of Adventures Beyond Barriers is to raise awareness and to enlist the public's aid for the need of physically handicapped people to help injured Handicapped men and women and assist each other; and to provide unique, direct programs and services to meet their need through recreational, adventures, health rejuvenating activities like paragliding, parcelling, trekking, parachoot landing and sport related activities for physically and mentally challenged section of society at large and is started as a programme to provide comfort items to physically handicapped people has grown into a complete rehabilitative effort to assist them as they recover and transition back to civilian life & to promote, enhance, adventures, sports activities for physically challenged people in India and abroad.

The Foundation has taken various activities for differently abled persons during the year 2023-24, the summery of which can be sited as follows:

Total Number of Inclusive Activities: 71

Cycling: 35

Marathons: 10

Inclusion Ally with Pro-cam, across 4 major cities in India: Mumbai, Delhi, Kolkata and Bengaluru.

Treks: 3

Paragliding and camping: 6

Rappelling: 3

Camping at ABBF Accessible Sports Center, Dhanep: 6

Chess: 1

People Engaged: 2630

Persons with disabilities: 1200

Able-bodied individuals: 1430

Mobility Devices

Prosthetics and Orthotics donated to 600 children with disability across India.

Awards:

Silver Award by ICRT India Foundation for the exemplary work in Responsible Tourism in 2024 edition of ICRT India and the Subcontinent Awards 2024.

Sub Category: Making Travel Inclusive.

Processes Implemented:

Six Sigma processes and practices implemented across the organization

Goals for 2024-25:

Having our own property in Running in Pune: Run Insync in collaboration with SVP, India.

Your Company has won an award of "Top 20 best NGOs of 2024" from Indian Social Impact Award. This is an initiative by Indian CSR Awards organized by Brand Honchos

1. FINANCIAL RESULTS

Financial Results	Amount Rs. in Thousands	
	Year Ended 31 st March 2024	Year Ended 31 st March 2023
Income (including Other Receipts)	22,473.89	8,575.22
Depreciation	245.57	143.65
Surplus/(Deficit) before tax	6904.94	3,003.78
Less: Provision for Tax (including for deferred tax)	NIL	NIL
Surplus/(Deficit) after tax	6,904.94	3,003.78

2. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return required under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, forms part of this report in MGT-9.

3. OPERATING RESULTS

The Company has earned income of KINR 22,473.89 during the financial year. The Company is positive about its future growth and expansion during the year 2023-2024.

4. RESERVES

The Board of Directors of your Company has transferred amount profit of KINR 6,904.94 to Surplus in Profit & Loss account or Retained Earnings during the year 2023-24. The Company has not transferred any amount to the General Reserve.

5. DEPOSITS

The Foundation has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014 are not application to the Foundation.

7. ORDER PASSED BY THE COURT OR TRIBUNAL OR REGULATORS

There is no order passed or injunction imposed by any court, tribunal or regulators for or against the Foundation impacting the going concern status or Foundation's future operations.

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Foundation has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Control Department monitors and evaluates the efficacy and adequacy of internal control system in the Foundation, its compliance with operating systems, accounting procedures and policies at all locations of the Foundation. Based on the report of the department, corrective action was taken by the board in the respective areas, thereby strengthening the overall controls.

9. MEETINGS DURING THE FINANCIAL YEAR

BOARD MEETINGS

During the financial year 2023-24, the Board of Directors of the Foundation duly meet five times i.e. on 04.06.2023, 21.08.2023, 19.09.2023, 18.12.2023 and 01.03.2024. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

10. DIRECTORS AND INDEPENDENT DIRECTOR

The Board of Directors of the Company is duly constituted and the Company has not received any resignations from the Directors of the Company. The provisions of section 152 (6) of the Companies Act, 2013 are not applicable to the Company.

11. KEY MANAGERIAL PERSONNEL

The company has not appointed or received resignation of any person as a Key Managerial Personnel of the company during the financial year, as the provisions of section 203 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the company.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) of Companies Act, 2013, the Board of Directors hereby confirms,

- i. In the preparation of the annual accounts, the applicable accounting standards have 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 Foundation at the end of the financial year and of the income and expenditure of the Foundation 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 this Act for safeguarding the assets of the Foundation and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis;
- v. Clause (e) of section 134(5) is not applicable as the Foundation is not a listed Foundation; and
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Foundation during the F.Y. ended 31st March, 2024. This is also being supported by the report of the auditors of the Foundation as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2024.

14. BOARD EVALUATION

The provisions of Section 134 of the Companies Act, 2013, are not applicable to the Foundation.

15. PARTICULARS OF EMPLOYEES

As required by Section 197 of the Companies Act, 2013, read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the information be treated as NIL, as no employee is drawing salary equals to or above the limits mentioned in the said Section and Rules.

16. PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS

The Foundation has not given loan or provided security/guarantee to any person or any other body corporate or made investment in any body corporate in excess of limits specified in section 186(2) of Companies Act, 2013 during the year.

17. RELATED PARTY TRANSACTION

There are no Related Party transactions during the year 2023-24.

18. SECRETARIAL AUDIT

The Secretarial Audit under section 204 of Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Foundation during the financial year.

19. ANNUAL RETURN CERTIFICATION

The Annual Return Certification in Form MGT-8 under section 92 (2) of the Companies Act, 2013 and Rule 11 (2) of Companies (Management and Administration) Rules, 2014 are not applicable to the Foundation during the financial year.

20. STATUTORY AUDITORS & COMMENTS

The Auditor of the Company M/s. R. M. Khustale & Company, Chartered Accountant (Firm registration no. 135530W) were appointed as statutory auditors for a period of 5 years in the year 2021-22. They have confirmed their eligibility for continuation as statutory auditors for the year 2024-25.

The Auditors' comments are self-explanatory, and therefore, in the opinion of the Board of Directors, do not call for any further explanation

21. COST AUDITORS

The maintenance of Cost Record and its Audit under section 148 of Companies Act, 2013 and read with The Companies (Cost Records and Audit) Amendment Rules, 2014, is not applicable to the Foundation.

22. REMUNERATION COMMITTEE

The Section 178 of the Companies Act, 2013, are not applicable to the Foundation.

23. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Section 135 of the Companies Act, 2013, are not applicable to the Foundation.

24. OBLIGATION OF FOUNDATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place the Act, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act, every Foundation is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Foundation has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Foundation has not received any complaint of harassment.

25. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

Not Applicable.

26. Difference BETWEEN VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS:

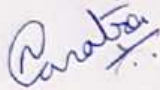
Not Application.

ACKNOWLEDGEMENT

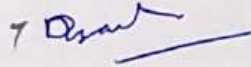
The employees in the Adventures Beyond Barriers Foundation continue to work with great dedication and commitment. The Board desires to place on record its appreciation to all the employees of the Foundation during the year under review.

The Board also acknowledges the support given by Banks, Financial Institutions and Government Authorities.

For and on behalf of the Board of Directors
of Adventures Beyond Barriers Foundation



Nimisha Mehta
Director
DIN:07697007



Divyanshu Ganatra
Director
DIN: 06898157

Date: 29.08.2024
Place: Pune

Registered office:
E-Wing Society, Flat-1 Shindenagar Bavdhan,
Pune- 411021.

FORM NO AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms' length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL No	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

2. Details of contracts or arrangements or transactions at Arm's length basis.

i.

SL No	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Nishikant Ganatra
b)	Nature of contracts/arrangements/transaction	• Rent
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	• Rs. 2,70,000
e)	Date of approval by the Board	NA

In Rupees

f)	Amount paid as advances, if any	NIL
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II.

In Rupees

SL No	Particulars	Details
g)	Name (s) of the related party & nature of relationship	Ms. Bhagyashri Ganatra
h)	Nature of contracts/arrangements/transaction	<ul style="list-style-type: none"> Rent
i)	Duration of the contracts/arrangements/transaction	NA
j)	Salient terms of the contracts or arrangements or transaction including the value, if any	<ul style="list-style-type: none"> Rs. 2,70,000
k)	Date of approval by the Board	NA
l)	Amount paid as advances, if any	NIL

II.

In Rupees

SL No	Particulars	Details
m)	Name (s) of the related party & nature of relationship	Ms. Nimisha Mehta
n)	Nature of contracts/arrangements/transaction	<ul style="list-style-type: none"> Rent
o)	Duration of the contracts/arrangements/transaction	NA
p)	Salient terms of the contracts or arrangements or transaction including the value, if any	<ul style="list-style-type: none"> Rs. 6,00,000
q)	Date of approval by the Board	NA
r)	Amount paid as advances, if any	NIL

III.

In Rupees

SL No	Particulars	Details
s)	Name (s) of the related party & nature of relationship	Tarawade Transport Private Limited
t)	Nature of contracts/arrangements/transaction	<ul style="list-style-type: none"> Travelling Expenses
u)	Duration of the contracts/arrangements/transaction	NA
v)	Salient terms of the contracts or arrangements or transaction including the value, if any	<ul style="list-style-type: none"> Rs. 2,56,434
w)	Date of approval by the Board	NA
x)	Amount paid as advances, if any	NIL

