

## DIRECTORS' REPORT

**To**  
**The Members,**  
**Adventures Beyond Barriers Foundation**

Your Directors have pleasure in presenting the 5<sup>th</sup>Boards' Report of Adventures Beyond Barriers Foundation together with audited Statement of Accounts and the Auditors' Report of your Foundation for the financial year ended 31<sup>st</sup>March, 2019.

Adventures Beyond Barriers Foundation was incorporated on 13<sup>th</sup>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 Foundation 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 thru recreational, adventures, health rejuvenating activities, like paragliding, paracelling, trekking, parachoot landing and sport related activities for physically and mentally challenged section of society at large and is started as a program 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

### 1. FINANCIAL RESULTS

	<b>Amount in Rs.</b>	
<b>Financial Results</b>	<b>Year Ended 31<sup>st</sup> March 2019</b>	<b>Year Ended 31<sup>st</sup> March 2018</b>
Income (including Other Receipts)	77,00,485.14	95,23,011.00
Depreciation	29,566	13,114
Surplus/(Deficit) before tax	3,30,565.09	43,17,477.09
Less: Provision for Tax (including for deferred tax)	NIL	NIL
Surplus/(Deficit) after tax	3,30,565.09	43,17,477.09

### 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 Rs. 74,55,332.14 as compared to the last year's turnover of Rs. 94,86,428 during the financial year. The Company is positive about its future growth and expansion of the Company.

#### **4. RESERVES**

The Board of Directors of your company has transferred amount of Rs. 3,30,565.09 to General Reserve Account during the year 2018-19

#### **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 2018-19, the Board of Directors of the Foundation duly meet four times i.e. on 06.05.2018, 21.06.2018, 05.09.2018, 06.01.2019. 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 the Foundation is duly constituted and the Foundation has appointed Mr. Harish Raichandani (DIN: 00885688), Ms. Tanvi Yogesh Shah (DIN: 02641785), Ms. Aparna Arvind Prabhudesai (DIN: 08126907) were appointed as additional Directors in the Board Meeting held on 6<sup>th</sup> May 2018. Thereafter, Mr. Nilesh Pandurang Tarawade (DIN: 01350250), Mr. Tushar Balasaheb Zad (DIN: 03455879), Mr. Animesh Samuel (DIN: 05109476), Mr. Cyrus Boman Shroff (DIN: 08162033), Ms. Sameena Abbas Manasawala (DIN: 08162595) were appointed as

Additional Directors in the Board Meeting held on 21<sup>st</sup> June 2018. All these directors were regularised and appointed as Directors under the provisions of Section 152/160 and 161 of the Companies Act, 2013 in the Annual General Meeting of the Company held on 29<sup>th</sup> September 2018.

The provisions of section 152 (6) of the Companies Act, 2013 are not applicable to the Foundation.

#### **11. KEY MANAGERIAL PERSONNEL**

The Foundation has not appointed or received resignation of any person as a Key Managerial Personnel of the Foundation 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 Foundation.

#### **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 31<sup>st</sup> March, 2019. 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 31<sup>st</sup> March, 2019.

#### **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 materially significant related party transactions made by the Foundation with Promoters, Directors, Key Managerial Personnel or relatives thereof or other designated persons which may have a potential conflict with the interest of the Foundation at large. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Foundation

#### **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 2017-18. They have confirmed their eligibility for continuation as statutory auditors for the year 2021-22.

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  
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 9<sup>th</sup> 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.

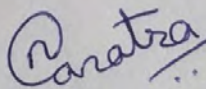
Foundation has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Foundation has not received any complaint of harassment.

### ACKNOWLEDGEMENT

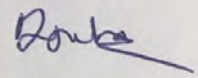
The employees in the Adventures Beyond Barriers Foundation continue to work with great dedication and commitment. The Board desires to place on record its appreciation to all the employees of the Foundation during the year under review.

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: 16<sup>th</sup> September 2019  
Place: Pune

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

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2019**

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:		
1	CIN	U74999PN2014NPL152774
2	Registration Date	13-10-2014
3	Name of the Company	ADVENTURES BEYOND BARRIERS FOUNDATION
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5	Address of the Registered office & contact details	E-WING SOCIETY, FLAT-1 SHINDENAGAR BAVDHAN PUNE PUNE 411021
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

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)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NA.		
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	-	-	-	-	-
2					
3					

**IV. SHARE HOLDING PATTERN**  
(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Public (B)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

**(ii) Equity Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledge d/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Divyanshu Nishikant Ganatra	5,000	50.00%		5,000	50.00%		0.00%
2	Nimisha Khushroo Mehta	5,000	50.00%		5,000	50.00%		0.00%

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	<b>Divyanshu Ganatra</b>						
	At the beginning of the year			5,000	50.00%	5,000	50.00%
	Changes			-		-	0.00%
	At the end of the year			5,000	50.00%	5,000	50.00%
	<b>Nimisha Khushroo Mehta</b>						
	At the beginning of the year			5,000	50.00%	5,000	50.00%
	Changes			-		-	0.00%
	At the end of the year			5,000	50.00%	5,000	50.00%

**(iv) Shareholding Pattern of top ten Shareholders***(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total share	No. of shares	% of total shares
1	Name:						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						
2	Name:						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	<b>Divyanshu Ganatra</b>						
	At the beginning of the year			5,000	50.00%	5,000	50.00%
	Changes during the year			NIL	0.00%	-	0.00%
	At the end of the year			5,000	50.00%	5,000	50.00%
2	Name: Nimisha Mehta						
	At the beginning of the year			5,000	50.00%	5,000	50.00%
	Changes during the year			NIL	0.00%	-	0.00%
	At the end of the year			5,000	50.00%	5,000	50.00%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name	Name of MD/WTD/ Manager	Total Amount (Rs.)
		Designation	Director	
1	Gross salary			-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	<b>Total (A)</b>			-
	<b>Ceiling as per the Act</b>			-
SN.	Particulars of Remuneration	Name	Name of MD/WTD/ Manager	Total Amount (Rs.)
		Designation	Director	
1	Gross salary			-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	<b>Total (A)</b>			-

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors	Total Amount (Rs/Lac)
1	Independent Directors		
	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify		-
	<b>Total (1)</b>		-
2	Other Non-Executive Directors		
	Fee for attending board committee meetings	0.00	0.00
	Commission		-
	Others, please specify		-
	<b>Total (2)</b>		-
	<b>Total (B)=(1+2)</b>	0.00	0.00
	<b>Total Managerial Remuneration</b>		NIL
	<b>Overall Ceiling as per the Act</b>		

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

SN.	Particulars of Remuneration	Name	Name of Key Managerial Personnel	Total Amount (Rs/Lac)
		Designation	CEO CFO CS	
1	Gross salary			-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	<b>Total</b>			-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					