

**INDIC DIGITAL ARCHIVE FOUNDATION**  
**ANNUAL REPORT 2023 - 2024**

# INDIC DIGITAL ARCHIVE FOUNDATION

## BOARD OF DIRECTORS

JISSO JOSE PAZHEPARAMBIL      Director  
SHIJU ALEX      Director

## STATUTORY AUDITORS

M/s. TARAI & CO  
Chartered Accountants.  
12/3, 3<sup>rd</sup> Floor, Sri Sathya Sai Krupa,  
Vani Vilash Road, VV Puram, Opp. Kavery Petrol Bunk,  
Near Lalbagh West Gate,  
Basavangudi, Bangalore-560004, Karnataka, India.

## REGISTERED OFFICE.

K Jacob Thomas Memorial Sahrudaya Public Library,  
Hospital JN Mannarkkad, Palakkad, Kerala 678582 India

**Regd. Office:** K Jacob Thomas Memorial Sahrudaya Public Library, Hospital JN Mannarkkad,  
Palakkad, Kerala 678582 India; CIN: U92490KL2022NPL076110; Email: [contact@indicarchive.org](mailto:contact@indicarchive.org)  
Contact Number: +91 9448108801; Website: [www.indicarchive.org](http://www.indicarchive.org)



**Independent Auditor's Report**

**To the Members of Indic Digital Archive Foundation**

**Report on the Standalone Financial Statements**

**Opinion**

I have audited the accompanying Standalone financial statements of Indic Digital Archive Foundation which comprises the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss, for the year the ended 31<sup>st</sup> March, 2024 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, and Income for the year ended on that date.

**Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report.

I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Reporting of Key Audit Matters as per SA 701, Key Audit Matter are not applicable to the company as it is an unlisted company.

**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The company's board of directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including Annexure to the Board's

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Report, Business Responsibility Report, Corporate Governance and Shareholders' Information, but does not include the standalone financial statements and my auditor's report thereon.

My opinion on the standalone financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the standalone financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the standalone financial statement, or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

#### **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements**

My objectives are to obtain reasonable assurance about whether the 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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs 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 financial statements.

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

- i. Identify and assess the risks of material misstatement of the 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 my 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. I 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 I identify during my audit. I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and 29 other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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, 2020 issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Company, as it is licensed to Operate under Section 8 of the Act.

1. As required by Section 143(3) of the Act, I report that:

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- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
- b) In my opinion, proper books of account as required by law have been kept by the company so far as appears from my examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act..
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to us;
  - 1. The Company does not have any pending litigations which would impact its financial position;
  - 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - 4.
    - i. The company has not advanced any funds to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts
    - ii. The company has not received any funds from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts



**Tarai & Co.  
Chartered Accountant**

iii. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

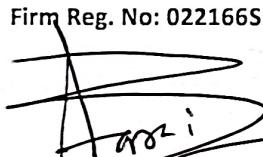
h) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

i) The reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 is applicable from April 1st, 2023.

Based on my examination which included test checks, the company has used accounting software for maintaining its books of accounts, which have a feature of recording audit trails (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For Tarai & Co  
Chartered Accountant  
Firm Reg. No: 022166S

  
Bijaya Kumar Tarai  
Proprietor  
M No.: 254032  
UDIN: 24254032BK CZLA4410



Place: Bangalore  
Date: 14/08/2024

Indic Digital Archive Foundation  
CIN : U92490KL2022NPL076110  
Balance Sheet as at 31st March, 2024

Amount in Rs. '00

Particulars	Note	As at 31st March 2024	As at 31st March 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	10.00	10.00
(b) Reserves and Surplus	3	13,622.70	8,933.50
	Total	13,632.70	8,943.50
<b>II. Assets</b>			
<b>(1) Non-current Assets</b>			
(a) Fixed Assets	4	4,533.19	6,783.28
(i) Property Plant Equipment	5	100.00	
(b) Other Non-Current Assets			
<b>(2) Current assets</b>			
(a) Cash and cash equivalents	6	8,999.50	2,160.21
	Total	13,632.70	8,943.50

Significant Accounting Policies and Notes to Financial Statement 1

As per our report of even date

For Tarai & Co

Chartered Accountant

Firm Reg. No: 022166S



Bijaya Kumar Tarai

Proprietor

M No.: 254032

UDIN: 24254032BK CZLA4410

Place: Bangalore

Date: 14/08/2024

For Indic Digital Archive Foundation

Jisso Jose Pazheparambil

DIN:02332220

Shiju Alex

DIN: 09636809

Directors



Indic Digital Archive Foundation

CIN : U92490KL2022NPL076110

Profit and Loss Account for the year ended 31st March 2024

Amount in Rs. '00

Sr. No	Particulars	Note	2023-24	2022-23
I.	Income			
	Revenue From Operations			
	Voluntary Donations		27,575.01	15,957.13
	Other Income		<b>27,575.01</b>	<b>15,957.13</b>
II	Expenditure			
	Salaries and Wages		5,161.70	2,360.00
	Depreciation		2,323.08	682.22
	Other Expenses		15,401.03	3,981.42
			<b>22,885.81</b>	<b>7,023.63</b>
III	Surplus/(Deficit) for the year			
	(a) Provision for tax		4,689.20	8,933.50
	(b) Deferred Tax Asset		-	-
	Surplus/(Deficit) for the year		<b>4,689.20</b>	<b>8,933.50</b>
	Earnings Per Share		4,689.20	8,933.50

Significant Accounting Policies and Notes to Financial Statement

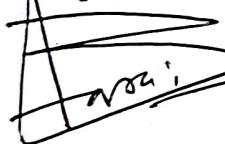
1

As per our report of even date

For Tarai & Co

Chartered Accountant

Firm Reg. No: 0221665





Bijaya Kumar Tarai

Proprietor

M No.: 254032

UDIN: 24254032BKCZLA4410

Place: Bangalore

Date: 14/08/2024

For Indic Digital Archive Foundation



Jisso Jose Pazheparambil

DIN:02332220



Shiju Alex

DIN: 09636809

Directors

