

DIRECTORS' REPORT

To
The Members,
Adventures Beyond Barriers Foundation

Your Directors have pleasure in presenting the 7th 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, 2021.

The beginning of April 2020 saw the onset of the Covid Pandemic and entire India was in lockdown. The pandemic disproportionately impacted Persons with Disability (PwD) where PwDs overnight lost their means to livelihoods. Abject poverty and hunger of this community was brought to the attention of ABBF who mobilized their resources for this humanitarian crisis.

As per the objects of the Company: "To raise awareness and to enlist the public's aid for the needs of the physically handicapped people", ABBF started the Ration kit distribution drive for Persons with Disability in Maharashtra (Vangani, Ambarnath, Pune, PCMC areas, Kolhapur, Sangli, Miraj, Satara, Bhore, and Solapur). In 2020-21 total number of ration kit distributed were 350 to families of Persons with Disability. Each kit had dry rations, everyday staples like tea, masalas and hygiene products which would last of family of 4 for one month. With this ABBF also distributed tarpaulin to 300 families in Vangani and surrounding areas of Mumbai to protect the roofs of families of PwDs from the lashing rains. 60 white canes were distributed to blind and visually impaired from National Association of the Blind.

8 tandem cycles were purchased with the intention to develop the Tandem Cycling Vertical in Mumbai. However because of the pandemic this activity has not yet kick started.

ABBF plans to build and develop Inclusive Accessible Outdoor Adventure Sports and Development Centre for Persons with Disability at Village Dhanep near Pune. During the lockdown, ABBF managed to complete the ring well construction at the site. MSEB work is also completed at the site. ABBF team completed the Government Mojani (measurement) of the site and have applied for the required permissions for development. This is a mandatory requirement before starting any construction and development activity.

1. FINANCIAL RESULTS

Financial Results	Amount in Rs.	
	Year Ended 31 st March 2021	Year Ended 31 st March 2020
Income (including Other Receipts)	38,37,210.31	1,50,38,685.83
Depreciation	30,231	26,375
Surplus/(Deficit) before tax	10,01,111.59	78,06,511.99
Less: Provision for Tax (including for deferred tax)	NIL	NIL
Surplus/(Deficit) after tax	10,01,111.59	78,06,511.99

2. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies (Amendment) Act, 2017 a copy of the annual return has been placed on the website of the company i.e. www.abbf.in.

3. OPERATING RESULTS

The Company has earned income of Rs. 38,37,210.31 during the financial year. The Company is positive about its future growth and expansion during the year 2021-2022.

4. RESERVES

The Board of Directors of your Company has transferred amount profit of Rs. 10,01,111.59 to Surplus in Profit & Loss account or Retained Earnings during the year 2020-21. 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 2020-21, the Board of Directors of the Foundation duly meet six times i.e. on 04.06.2020, 27.08.2020, 01.10.2020, 12.11.2020, 27.11.2020 and 05.03.2021. 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 Foundation is duly constituted. The provisions of section 152 (6) of the Companies Act, 2013 are not applicable to the Foundation. The Company has received resignations from Ms. Tanvi Yogesh Shah (DIN – 02641785) and Mr. Harish Raichandani (DIN – 00885688) on 4th June 2020 which has been accepted by the Board.

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, 2021. 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, 2021.

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 any material related party transactions carried out during the financial year 2020-2021.

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 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.

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:07697007DIN: 06898157



Divyanshu Ganatra
Director

Date:24.08.2021

Place: Pune

Registered office:

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