

# Foundation for Inclusive and Sustainable Habitats

## ANNUAL DIRECTORS REPORT 2022-23

For the period ended  
March 31, 2023

Page 1 of 8



**Foundation for Inclusive and Sustainable Habitats**  
**CIN: U90009KA2018NPL112926**

---

**Board of Directors:** **Depinder Singh Kapur**  
*Director*


**DIN: 09494545**

**Sony Pellissery**  
*Director*

**DIN: 09494546**

**Auditor:** **M A Braganza & Associates**  
*Chartered Accountants*  
13/1, 1<sup>st</sup> and 2<sup>nd</sup> Floor, Alfred Street,  
Richmond Town,  
Bangalore - 560 025

**Registered Office:** No.7, 1ST FLOOR,  
Tarana. Good Earth, Malhar,  
Kambipura, Kengeri Gollahalli,  
Bangalore, 560060

## FOUNDATION FOR INCLUSIVE AND SUSTAINABLE HABITATS

### DIRECTORS' REPORT FOR FY 2022-23

To

The Members,


The Directors have pleasure in submitting their 5<sup>th</sup> Annual Directors Report on the business and operations of the Company along with the Audited Balance Sheet, Profit & Loss Accounts, and Cash Flow Statement for the period ended 31<sup>st</sup> March 2023.

#### FINANCIAL RESULTS

The current financial year of the company is from April 1<sup>st</sup>, 2022 to March 31<sup>st</sup>, 2023. The financial highlights for the period under review are as under: -

Particulars	(Rupees in Hundreds)	
	Year Ended March 31, 2023	Year Ended March 31, 2022
Net Sales/Other Income	8,450	13,223
Net Loss/Profit before Depreciation	4,800	(4,412)
<b>Less:</b> Depreciation	6	-----
Net Loss/Profit before taxation	4,794	(4,412)
<b>Less:</b> Tax Expense	-----	-----
Net Loss/Profit after Tax	4,794	(4,412)
Add: Balance B/F from the previous year	(4,453)	(41)
Profit Carry forward to next year	341	(4,453)

#### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is registered as a not-for-profit company with a license under Section 8 as per the Companies Act, 2013 on 8<sup>th</sup> May 2018. The Company is set up for wholly charitable purposes. Also, the company got 12A registration under the Income Tax Act, 1961 and expects better grants and donations from institutions, companies and individuals in the near future. During the year under review, the Company has registered a total profit of Rs. 4,794/- (Rupees in Hundreds). Being the initial years since incorporation, we are making all efforts and are confident of better performance for the following financial year and also hopeful for the bright future of the company in the years to come.

**SHARE CAPITAL STRUCTURE**

Share Capital	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount (Rupees in Hundreds)	Number of Shares	Amount (Rupees in Hundreds)
<b>Authorized</b> (1,00,000 Equity shares of ` 10 each)	1,00,000	10,000	1,00,000	10,000
<b>Total</b>	1,00,000	10,000	1,00,000	10,000
<b>Issued &amp; Subscribed</b> (10,000 Equity shares of ` 10 each)	10,000	1,000	10,000	1,000
<b>Total</b>	10,000	1,000	10,000	1,000
<b>Paid-up</b> (10,000 Equity shares of ` 10 each)	10,000	1,000	10,000	1,000
<b>Total</b>	10,000	1,000	10,000	1,000

**DIVIDEND**

Being the Company registered u/s 8 of the Companies Act 2013; the Company cannot distribute dividends to its members.

**AMOUNTS TRANSFERRED TO RESERVES**

The Company has not transferred any amount to the Reserves during the year.

**WEBLINK OF ANNUAL RETURN**

The Company does not have a website.

The extract of the Annual Return, in format MGT -9, for the Financial Year 2022-23 has been enclosed with this report as an Annexure.

#### **BOARD MEETINGS**

During the Financial Year 2022-23, four meetings were held on 17<sup>th</sup> May 2022, 23<sup>rd</sup> August 2022, 25<sup>th</sup> November 2022, 11<sup>th</sup> January 2023.

#### **PARTICULARS OF LOAN, GUARANTEES, AND INVESTMENTS UNDER SECTION 186**

The Company has not granted any loan, or given any guarantee, or made any investments during the year under review.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

There are no contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2022-23.

#### **Events subsequent to the date of financial statements**

There have not been any material changes and commitments, affecting the financial position of the Company between the end of the financial year to which the financial statements relate and to the date of this report.

#### **MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

During the reporting period, there are no material changes and commitments, affecting the financial position of the Company.

#### **EXPLANATION TO AUDITORS' REMARK**

In connection with the statutory audit of the financial statements, there was no observation/qualification in the report by the Statutory Auditors.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS, AND OUTGO**

The provisions relating to conservation of energy and technology absorption do not apply to the Company.

##### **(i) Foreign Exchange Earnings and Outgo**

- a. Foreign Exchange Outgo – Nil
- b. Foreign Exchange Earnings – Nil



#### **DETAILS OF SUBSIDIARY, JOINT VENTURE, OR ASSOCIATES**

The Company does not have any subsidiaries or associates nor does it have any interests in any joint venture.

#### **RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy that identifies major risks that may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation processes and measures have been also formulated and spelt out in the said policy.

#### **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

None of the Directors are appointed, resigned or retired during the financial year and ensuring the general meeting as well. However, there was a share transfer between Vinit Verma and Stanzin Tsephel during the financial year.

#### **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

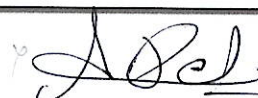
No significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and the company's operations in the future.

#### **STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has adequate internal financial control, commensurate with its size and nature of its business, to ensure the reliability of financial and operational information, regulatory and statutory compliances, safeguarding of assets from unauthorized use, and executing transactions with proper authorization.

#### **DEPOSITS**

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014 framed thereunder.



**RECEIPT OF ANY COMMISSION BY MD / WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM ITS HOLDING OR SUBSIDIARY**

This clause does not apply to the Company as it has not appointed any MD /WTD.

**CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

CSR Policy does not apply to the Company as Net Worth of the Company is less than Rs.500 Crores, Turnover is less than Rs.1000 Crores and Net Profit is less than Rs.5 Crores during the immediately preceding financial year.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

There is no requirement for safety measures as the company does not have any employees.

**STATUTORY AUDITORS**

M/s. M.A Braganza & Associates, Chartered Accountants, Bangalore, were re-appointed as Statutory Auditors of the Company in the 4<sup>th</sup> Annual for the period of 1 year (i.e, for FY 2022-23).

Their term will come to an end at the close of this Annual General Meeting and being eligible they have offered themselves to be re-appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2026.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of section 134(5) of the Companies Act, 2013, your directors state that: —

- a) In the preparation of accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- b) 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 company at 31st March 2023 and of the profit of the company for that period;



- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors have prepared the annual accounts on going concern basis;
- e) Clause (e) of section 134(5) is not applicable as the Company is not a listed Company
- f) 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.

**ACKNOWLEDGEMENT**

Your Directors take this opportunity to convey their deep sense of gratitude for the valuable assistance and co-operation extended to the Company by the government and all valued customers, banks, and various departments of government and local authorities.

Your Directors also wish to place on record their sincere appreciation for the valued contribution and support shown by the shareholders who contributed, in no small measure, to the progress of the Company during the period under review.

For and on behalf of the Board of Directors

Date: 29<sup>th</sup> September 2023  
Place: Bangalore

  
Depinder Singh Kapur  
Director  
(DIN: 09494545)

  
Sony Pellissery  
Director  
(DIN: 09494546)

FOUNDATION FOR INCLUSIVE AND SUSTAINABLE HABITATS  
CIN: U90009KA2018NPL112926

Details of Share Capital and Shares held as on 31st March, 2023

Sl.No	Details	No.of shares & Share Capital
1	Authorised Share Capital	Rs.10,00,000/- (1,00,000 X 10/-)
2	Issued, Subscribed and Paid-up capital	RS.1,00,000/- (10,000 X 10/-)
3	<b><u>Shares Held :</u></b>	
a	Vinit Verma	9999
b	Regi Kollithadathil Joseph	1

  
Depinder Singh Kapur  
Director  
DIN: 09494545

  
Sony Pellissery  
Director  
DIN: 09494546

FOUNDATION FOR INCLUSIVE AND SUSTAINABLE HABITS

CIN: U90009KA2018NPL112926

List of Directors FY 2022-23

S. No	Name of the Director	DIN	Date of Appointment
1	Depinder Singh Kapur	09494545	5th February 2022
2	Sony Pellissery	09494546	5th February 2022

For and on behalf of the Board of Directors



Depinder Singh Kapur

Director

DIN: 09494545



Sony Pellissery

Director

DIN: 09494546

Date : 29th September, 2023

<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>	-	9,999	9,999	99.99%	-	-	-	0.00%	-100.00%
<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>									
<b>a) Bodies Corp.</b>									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		1	1	0.01%		10,000	10,000	100.00%	99.99%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		-	-	0.00%			-	0.00%	0.00%
<b>c) Others (specify)</b>									
<b>Non Resident Indians</b>									
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>	-	1	1	0.01%	-	10,000	10,000	100.00%	99.99%
<b>Total Public (B)</b>	-	1	1	0.01%	-	10,000	10,000	100.00%	99.99%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	-0.01%



<b>(ii) Shareholding of Promoter</b>								
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 Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Stanzin Tsephel	9,999	99.99%		-	0.00%		-99.99%
<b>(iii) Change in Promoters' Shareholding (please specify, if there is no change)</b>								
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	
	At the beginning of the year			9,999	99.99%	9,999	99.99%	
	Changes during the year	25-11-2022		9,999	99.99%	-	0.00%	
	At the end of the year			-	0.00%	-	0.00%	
<b>(iv) Shareholding Pattern of top ten Shareholders</b>								
<i>(Other than Directors, Promoters and Holders of GDRs and ADRs):</i>								
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 shares	No. of shares	% of total shares	
1	Stanzin Tsephel							
	At the beginning of the year			9,999	0.00%	9,999	0.00%	
	Changes during the year			9,999	0.00%	9,999	0.00%	
	At the end of the year			-	0.00%	-	0.00%	
2	Regi Kollithadathil J							
	At the beginning of the year			1	0.00%	1	0.00%	
	Changes during the year			-	0.00%	-	0.00%	
	At the end of the year			1	0.00%	1	0.00%	

p




<b>(v) Shareholding of Directors and Key Managerial Personnel:</b>							
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	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			-		-	
<b>V. INDEBTEDNESS</b>							
The company does not have any debts							
(Amt. Rs./Lacs)							
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		-	-	-	-		
Net Change		-	-	-	-		
<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 of MD/WTD/ Manager	Total Amount (Rs/Lac)
		Name	
		Designation	
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		-
	Total (A)	-	-
	Ceiling as per the Act		-
B. Remuneration to other Directors			
SN.	Particulars of Remuneration	Name of Directors	Total Amount (Rs/Lac)
1	Independent Directors		
	Fee for attending board committee		-
	Commission		-
	Others, please specify		-
	Total (1)	-	-
2	Other Non-Executive Directors		-
	Fee for attending board committee		-
	Commission		-
	Others, please specify		-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration		-
	Overall Ceiling as per the Act		-




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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	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-				-
	(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				-
	Total	-	-	-	-

**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					

There were no penalties/punishment/compounding of offences for the breach of any sections of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

For and on behalf of the Board of Directors

  
 Depinder Singh Kapur  
 Director  
 DIN : 09494545

  
 Sony Pellissery  
 Director  
 DIN :09494546

Place: Bangalore  
 Date: 29/09/2023

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2023**

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	U90009KA2018NPL112926
2	Registration Date	08-May-18
3	Name of the Company	FOUNDATION FOR INCLUSIVE AND SUSTAINABLE HABITATS
4	Category/Sub-category of the Company	Company limited by shares Indian non government company(Domestic Company)
5	Address of the Registered office & contact details	No. 7, 1st Floor, Tarana. Good Earth, Malhar, Kambipura, Kengeri Gollahalli, Bangalore, 560060.
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N A

**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	Sewage and Refuse Disposal, Sanitation and Similar Activities	90009	100%

**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
	NA				

(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-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% 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		9,999	9,999	100.00%		-	-	0.00%	-100.00%
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>		-	9,999	9,999	100.00%	-	-	0.00%	-100.00%

*[Signature]*

*[Signature]*