

## BOARD'S REPORT

To  
The Members  
M/s. BLINK FOUNDATION

Your Directors have pleasure in presenting the 8<sup>th</sup> Annual Report of the Company for the Financial Year ended 31 March 2022.

### 1. Company Overview

Your Company was incorporated under the provisions of Companies Act, 2013 on 28<sup>th</sup> November 2014 is a section 8 Company having charitable activities.

### 2. Financial Highlights and state of Company's Affairs

Key financial parameters depicting the performance of the Company for the year ended Financial Year ended 31 March 2022 is as follows:

Particulars	Financial Year ended 31 March 2022 (in INR)
Revenue from Operations	47,779.00
Other Income	0
<b>Total Income</b>	<b>47,779.00</b>
Cost of materials consumed	35,700.00
(increase)/Decrease in inventories of finished goods, work in progress, traded	0
Employee Benefit expense	4,000.00
Depreciation and amortization expense	16,108.00
Finance cost	0
Other expenses	2,258.00
<b>Total Expenditure</b>	<b>58,066.00</b>
Loss before Tax	<b>-10,287.00</b>
Tax Expenditure	0
<b>Loss for the Year (After Tax)</b>	<b>-10,287.00</b>
<b>Earnings per Share of INR 10 each</b>	<b>0</b>

### 3. Dividend

Your Directors have not recommended any final dividend for the Financial Year ended 31 March 2022.

### 4. Reserves

The Board proposes that there shall be no transfer to the general reserve out of the profits of the Company for the Financial Year ended 31 March 2022.

**5. Changes in nature of business**

There are no material changes in the nature of business carried on by the Company.

**6. Material changes and commitments**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

**7. Subsidiaries / Joint Ventures / Associate Companies**

The Company does not have any associate, subsidiary or joint venture.

**8. Significant and material orders passed by the Regulators/Courts/Tribunals impacting the going concern status and the company's future operations**

During the financial year under review, no significant and material orders have been passed by the regulators/courts/tribunals impacting the going concern status and the company's future operations.

**9. Composition of the Board**

The Board of the Company comprised 2 directors as at the end of the Financial Year 2022. The details of the directors are mentioned below.

S.no	DIN	Name of the Director
1	06989711	Arun Fernandez
2	08270452	S. Gerard Majella Francis
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**10. Changes in Capital Structure of the Company**

During the year under review, the capital structure of the Company was not altered.

**11. Board Meetings**

During the financial year under review, the Board of Directors met 4 (four) times to transact various business pertaining to the operations of the Company.

**12. Statutory Auditors**

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with relevant Rules made thereunder, M/s. Ramesh & Co, Chartered Accountants, were appointed as the statutory auditor of the Company for a period of five years i.e. from the conclusion of the 6<sup>th</sup> Annual General Meeting until the conclusion of 10<sup>th</sup> Annual General Meeting of the Company.

**13. Qualification, reservations, or adverse remarks or disclaimers made by the Auditors**

The Auditors' Report addressed to the Shareholders of the Company for the year under review does not contain any qualification, reservation or adverse remark.

**14. Particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013**

There were no Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 that were made during the Financial Year.

**15. Particulars of contracts or arrangements made with related parties**

During the year, the Company has not entered into any contracts or arrangements with the related parties.

**16. Deposits**

Your Company has not accepted any deposits from the public within the meaning of Sections 73 and 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there under and, as such, no amount of principal or interest was outstanding as of the date of the Balance Sheet.

**17. Internal Financial Controls**

Your Company has adequate internal financial controls with regard to financial statements, commensurate with the nature, scale and complexity of its operations.

**18. Risk Management**

Company's Risk Management philosophy is to integrate the process for managing risk across the organization and throughout its business and lifecycle to enable protection of stakeholder value and ensure an institution in perpetuity.

Your Company as on date of this report does not face any operational, economical, inflationary or other risks which in the opinion of the Board may threaten the existence of the Company.

**19. Information pertaining to conservation of energy and technology absorption as required under Section 134 of the Companies Act, 2013**

- i. **Conservation of Energy:** The Company does not use any energy since it has not commenced operations.
- ii. **Research and Development:** The Company has not incurred any expenditure on research or development.
- iii. **Technology Absorption Adoption and Innovation:** The Company has not incurred any efforts on technology absorption, adoption and Innovation.

**20. Foreign Exchange Earning and Outgoings**

There were no foreign exchange earnings or outgoings for the year ended 31 March 2022.

**21. Directors' Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby confirms that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The accounting policies have been applied consistently and judgment's and estimates are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d) The annual accounts are prepared on a going concern basis; and
- e) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **22. Corporate Social Responsibility**

The provisions of Corporate Social Responsibility (CSR) are not applicable to the company.

## **23. Constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Your Company is committed to creating and maintaining an atmosphere in which employees can work together without fear of sexual harassment, exploitation or intimidation. However, the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the company.

## **24. Compliance with Secretarial Standards**

During the year under review, the Company has endeavored to comply with the prescribed Secretarial Standard 1 and Secretarial Standard 2.

## **25. Acknowledgements**

Your Directors wish to thank the bankers, consultants, advisors and various Government Agencies for their support extended to our activities during the Financial Year under review. Your Directors also acknowledge the shareholders for their support and confidence reposed on their Company.

**For and on behalf of the Board of Directors**  
**M/s. Blink Foundation**

  
**Arun Fernandez**  
Director  
DIN: 06989711



  
**S. Gerard Majella Francis**  
Director  
DIN: 08270452



**Place: Chennai**  
**Date: 30<sup>th</sup> September 2022**