

**Hi5 YOUTH FOUNDATION**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2020**

Suresh Surana & Associates LLP

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## INDEPENDENT AUDITORS' REPORT

To the Members of Hi5 Youth Foundation

Report on the Audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of Hi5 Youth Foundation ("the Company"), which comprise the balance sheet as at 31 March 2020, the statement of income & expenditure and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") 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 March 2020, its deficit and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are 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 our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Emphasis of Matter

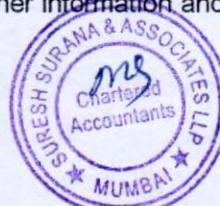
We draw attention to Note No. 7(a) to the financial statements stating that the Company is in process of compiling the information from its suppliers about their coverage under the Micro, Small and Medium Enterprise Act 2006. As the Company has not received any information from its suppliers as on date regarding their status under the above said Act and hence, no disclosure has been made.

Our opinion is not qualified in respect of the above matter.

### Information Other than the 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 Annual Report for 2019-20 but does not include the financial statements and our auditor's report thereon.

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



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Andheri (E), Mumbai - 400 093, India. T +91 (22) 6191 5555

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with relevant Rules issued thereunder. 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 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 statements 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.

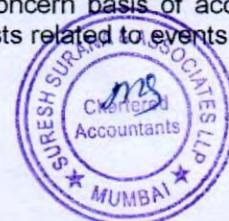
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 1) 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 our 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.
- 2) 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4) 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- 5) 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.

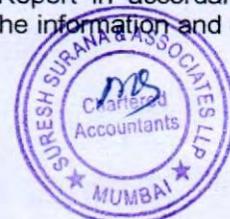
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We 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 we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, is not applicable to the Company as it fulfils the condition of paragraph 1(2)(iii) of the said Order. As such, we have not annexed a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Income & Expenditure and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rules issued thereunder.
  - e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) As the Company fulfils conditions of paragraph 9A of the notification No. GSR 464(E) dated 5 June 2015 as amended, reporting under Section 143(3)(i) of the Act with respect to the adequacy of internal financial controls, over financial reporting of the Company and operating effectiveness of such controls is not applicable for the year.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, according to the information and explanations

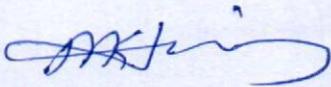


given to us, the Company has not paid / provided any managerial remuneration to its directors for the year ended 31 March 2020, as such compliance with provision of Section 197 read with Schedule V of the Act is not required.

h) 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Registration No: 121750W/W-100010



(Nirmal Jain)  
Partner

Membership No. 034709  
UDIN: 20034709AAAADZ1226  
Place: Mumbai  
Dated: 07/12/2020



Hi5 YOUTH FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2020

|            | Particulars   | Note No. | As at 31/03/2020 (Rs.) | As at 31/03/2019 (Rs.) |
|------------|---|----------|------------------------|------------------------|
| <b>I.</b>  | <b>EQUITY AND LIABILITIES</b>   |          |                        |                        |
| <b>1</b>   | <b>Funds</b>  |          |                        |                        |
|            | Share capital   | 3        | 100,000                | 100,000                |
|            | Corpus fund   | 4        | 28,053,500             | 27,000,000             |
|            | Other earmarked funds   | 5        | 451,651                | 2,250,000              |
|            | Reserves and surplus  | 6        | (44,689)               | 2,224,394              |
|            |   |          | <b>28,560,462</b>      | <b>31,574,394</b>      |
| <b>2</b>   | <b>Current liabilities</b>  |          |                        |                        |
|            | Trade payable:  | 7        |                        |                        |
|            | (a) total outstanding dues of micro enterprises and small enterprises; and                  |          | -                      | -                      |
|            | (b) total outstanding dues of creditors other than micro enterprises and small enterprises. |          | 1,077,495              | 444,944                |
|            | Other current liabilities   | 8        | 768,478                | 784,997                |
|            |   |          | <b>1,845,973</b>       | <b>1,229,941</b>       |
|            | <b>Total</b>  |          | <b>30,406,435</b>      | <b>32,804,335</b>      |
| <b>II.</b> | <b>ASSETS</b>   |          |                        |                        |
| <b>1</b>   | <b>Non current assets</b>   |          |                        |                        |
|            | Property, plant & equipment (Tangible assets)   | 9        | 28,353,327             | 28,031,638             |
|            | Long-term loans and advances  | 10       | 44,051                 | 20,000                 |
|            |   |          | <b>28,397,378</b>      | <b>28,051,638</b>      |
| <b>2</b>   | <b>Current assets</b>   |          |                        |                        |
|            | Cash and cash equivalent  | 11       | 656,425                | 3,128,701              |
|            | Short term loan and advances  | 12       | 1,352,632              | 1,623,996              |
|            |   |          | <b>2,009,057</b>       | <b>4,752,697</b>       |
|            | <b>Total</b>  |          | <b>30,406,435</b>      | <b>32,804,335</b>      |
|            |   |          | -                      | -                      |

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Registration No: 121750W/W-100010

(Nirmal Jain)  
Partner  
Membership No. 034709



On behalf of the Board of Directors

(Radhakrishnan Sundar) (Usha Sundar)  
Director Director  
DIN: 00533952 DIN: 07163438

Place: Mumbai  
Dated: 07/12/2020



HI5 YOUTH FOUNDATION

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2020

|   | Particulars  | Note No. | Current Year 2019-2020 (Rs.) | Previous Year 2018-2019 (Rs.) |
|---|--|----------|------------------------------|-------------------------------|
| <b>I. Income</b>                            |  |          |                              |                               |
|   | Donation Income                                    | 13       | 26,168,039                   | 14,344,221                    |
|   | Other income                                       | 14       | 15,443                       | 204,113                       |
|   | <b>Total income</b>                                |          | <b>26,183,482</b>            | <b>14,548,334</b>             |
| <b>II. Expenses</b>                         |  |          |                              |                               |
|   | Finance cost                                       |          | 11,559                       | 1,574                         |
|   | Depreciation                                       | 9        | 1,838,699                    | 1,244,467                     |
|   | Program expenses                                   | 15       | 13,362,111                   | 10,356,559                    |
|   | Basketball court and other infrastructure expenses | 16       | 7,915,251                    | 975,804                       |
|   | Pathways program expenses                          | 17       | 735,901                      | -                             |
|   | Administrative expenses                            | 18       | 4,589,044                    | 2,188,921                     |
|   | <b>Total expenses</b>                              |          | <b>28,452,565</b>            | <b>14,767,325</b>             |
| <b>III. Surplus/(Deficit) before tax</b>    |  |          | <b>(2,269,083)</b>           | <b>(218,991)</b>              |
| <b>IV. Tax expense:</b>                     |  |          |                              |                               |
|   | Current tax  |          | -                            | -                             |
|   | Deferred tax                                       |          | -                            | -                             |
| <b>V. Surplus/(Deficit) for the year</b>    |  |          | <b>(2,269,083)</b>           | <b>(218,991)</b>              |
| <b>VI. Earning/(Loss) per equity share:</b> |  |          |                              |                               |
|   | Basic and diluted                                  |          | <b>(226.91)</b>              | <b>(21.90)</b>                |
|   | Nominal value of equity shares                     |          | <b>10.00</b>                 | <b>10.00</b>                  |

Summary of significant accounting policies

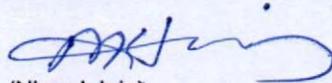
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The accompanying notes are an integral part of the financial statements

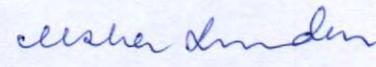
As per our report of even date attached

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Registration No: 121750W/W-100010

On behalf of the Board of Directors

  
(Nirmal Jain)  
Partner  
Membership No. 034709



   
(Radhakrishnan Sundar) (Usha Sundar)  
Director Director  
DIN: 00533952 DIN: 07163438

Place: Mumbai  
Dated: 07/12/2020



HI5 YOUTH FOUNDATION

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

| Particulars   | Note No.       | Current Year 2019-2020 (Rs.) | Previous Year 2018-2019 (Rs.) |
|---|----------------|------------------------------|-------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>               |                |                              |                               |
| Surplus/(Deficit) for the year                              |                | (2,269,083)                  | (218,991)                     |
| Adjustments for:  |                |                              |                               |
| Interest expenses   |                | 11,559                       | 1,574                         |
| Depreciation  |                | 1,838,699                    | 1,244,467                     |
| <b>Operating profit before working capital changes</b>      |                | <b>(418,825)</b>             | <b>1,027,050</b>              |
| Adjustments for:  |                |                              |                               |
| Trade payables and other liabilities                        |                | 616,032                      | 539,286                       |
| Trade and other receivables                                 |                | 247,313                      | (1,556,520)                   |
| <b>Cash generated from/(used in) operations</b>             |                | <b>444,520</b>               | <b>9,816</b>                  |
| Taxes paid  |                | -                            | -                             |
| <b>Net cash from/(used in) operating activities</b>         | <b>(A)</b>     | <b>444,520</b>               | <b>9,816</b>                  |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>               |                |                              |                               |
| Purchase of tangible assets                                 |                | (2,160,388)                  | (26,804,600)                  |
| <b>Net cash from/(used in) investing activities</b>         | <b>(B)</b>     | <b>(2,160,388)</b>           | <b>(26,804,600)</b>           |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>               |                |                              |                               |
| Corpus fund received  |                | 1,053,500                    | 27,000,000                    |
| Changes in other earmarked funds                            |                | (1,798,349)                  | 2,250,000                     |
| Interest paid   |                | (11,559)                     | (1,574)                       |
|   | <b>(C)</b>     | <b>(756,408)</b>             | <b>29,248,426</b>             |
| <b>Net increase/(decrease) in cash and cash equivalents</b> | <b>(A+B+C)</b> | <b>(2,472,276)</b>           | <b>2,453,642</b>              |
| Cash and cash equivalent at beginning of year               |                | 3,128,701                    | 675,059                       |
| Cash and cash equivalent at end of year (Refer note 11)     |                | 656,425                      | 3,128,701                     |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |                | <b>(2,472,276)</b>           | <b>2,453,642</b>              |
|   |                | -                            | -                             |

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Registration No: 121750WW-100010

(Nirmal Jain)  
Partner  
Membership No. 034709



Place: Mumbai  
Dated: 07/12/2020

On behalf of the Board of Directors

(Radhakrishnan Sundar)  
Director  
DIN: 00533952

(Usha Sundar)  
Director  
DIN: 07163438



## Hi5 YOUTH FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1 Corporate information

Hi5 Youth Foundation ("the Company") is a private company registered under Section 8 of the Companies Act, 2013. The main object of the Company is to carry out charitable activities i.e. relief of the poor, education relief, medical relief, preservation of environment and preservation of monuments, including to establish, promote, maintain, assist, finance and support institutions and undertakings. The Company was incorporated on 02 July 2015 and has its registered office at Boomerang Co-Op Premises Society Ltd., Wing B2, Unit 204, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai, Maharashtra - 400072.

The primary focus of the Company is to create a facilitating platform to recognize, appreciate, support, promote hidden potential among youth, adult with special focus on the underprivileged children particularly girls in the field of education, physical training, sports and athletics, arts & crafts, dance, singing, aerobics, dramatics, culture, yoga and to promote after-school or college programs, special events and clinics at morning or evening on daily or weekend basis.

#### 2 Significant accounting policies

##### i) Basis of preparation of financial statements

These financial statements have been prepared on the basis of historical cost convention, and on the accounting principle of a going concern. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis. The financial statements have been prepared in compliance with all material aspects of the Accounting Standards specified under Section 133 of the Companies Act, 2013, ('the Act') read with relevant Rules issued there under.

##### ii) Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized prospectively in the period in which results are known to materialise.

##### iii) Property, plant & equipment

Tangible assets are stated at cost less accumulated depreciation / amortisation. Cost of acquisition is inclusive of freight, duties, taxes and incidental expenses.

##### iv) Depreciation

Depreciation on tangible assets with effect from 1 April 2018 is provided on written down value method on the basis of useful life of fixed assets prescribed in Schedule II to the Companies Act, 2013. Depreciation on tangible fixed assets upto 31 March 2018 was provided on written down value basis at the rates specified under Income Tax Act, 1961.

##### v) Donation

Donations are accounted on the date of receipt. All donations received during the year are towards the objectives of the Company. Donation are in the nature of special / restricted / general purpose.



**HI5 YOUTH FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**vi) Income tax**

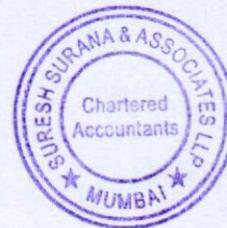
The Company has been granted exemption from Income Tax under section 12A read with section 12AA of the Income Tax Act, 1961.

**vii) Earnings per share**

Basic earnings per share ("EPS") are calculated by dividing the net profit/(loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**viii) Accounting for provisions, contingent liabilities and contingent assets:**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, requires an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow or resources is remote, no provision or disclosure is made.



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

3 Share capital

| Particulars   | As at<br>31/03/2020<br>(Rs.) | As at<br>31/03/2019<br>(Rs.) |
|---|------------------------------|------------------------------|
| Authorised:<br>10,000 Equity shares of Rs.10 each                                   | 100,000                      | 100,000                      |
|   | 100,000                      | 100,000                      |
| Issued, subscribed and paid up:<br>10,000 Equity shares of Rs.10 each fully paid up | 100,000                      | 100,000                      |
| <b>Total</b>  | <b>100,000</b>               | <b>100,000</b>               |

- a) There has been no movement in the issued, subscribed and paid up equity shares and preference shares of any class during the year and previous year.
- b) Terms / rights attached to Equity shares:

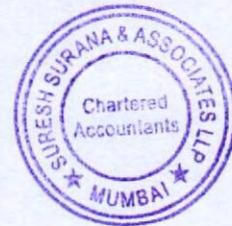
The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

As per clause 10 of Memorandum of Association (MOA) of the Company upon winding up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

- c) Details of shares in the company held by each shareholder holding more than 5 percent:

| Name of Shareholder   | As at 31/03/2020   |              | As at 31/03/2019   |              |
|-----------------------|--------------------|--------------|--------------------|--------------|
|                       | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| <b>Equity shares:</b> |                    |              |                    |              |
| Radhakrishnan Sundar  | 5,000              | 50.00        | 5,000              | 50.00        |
| Usha Sundar           | 5,000              | 50.00        | 5,000              | 50.00        |

- d) The Company has not allotted any class of shares as fully paid up without payment being received in cash or as bonus shares, nor any class of shares has been bought back since incorporation of the Company



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

4 Corpus fund

| Particulars               | As at<br>31/03/2020<br>(Rs.) | As at<br>31/03/2019<br>(Rs.) |
|---------------------------|------------------------------|------------------------------|
| Corpus fund:              |                              |                              |
| Opening balance           | 27,000,000                   | -                            |
| Add: Received during year | 1,053,500                    | 27,000,000                   |
| Closing balance           | 28,053,500                   | 27,000,000                   |
| <b>Total</b>              | <b>28,053,500</b>            | <b>27,000,000</b>            |

5 Other earmarked funds

| Particulars                    | As at<br>31/03/2020<br>(Rs.) | As at<br>31/03/2019<br>(Rs.) |
|--------------------------------|------------------------------|------------------------------|
| <b>Indian Donation:</b>        |                              |                              |
| - for basketball court expense |                              |                              |
| Opening balance                | 2,250,000                    | -                            |
| Add: Received during year      | -                            | 2,250,000                    |
| Less: Utilised during the year | (2,250,000)                  | -                            |
| Closing balance                | -                            | 2,250,000                    |
| <b>Foreign Donation:</b>       |                              |                              |
| - for program expenses         |                              |                              |
| Opening balance                | -                            | -                            |
| Add: Received during year      | 1,181,036                    | -                            |
| Less: Utilised during the year | (758,194)                    | -                            |
| Closing balance                | 422,842                      | -                            |
| - for basketball court expense |                              |                              |
| Opening balance                | -                            | -                            |
| Add: Received during year      | 2,327,654                    | -                            |
| Less: Utilised during the year | (2,298,845)                  | -                            |
| Closing balance                | 28,809                       | -                            |
| <b>Total</b>                   | <b>451,651</b>               | <b>2,250,000</b>             |

6 Reserves and surplus

| Particulars                            | As at<br>31/03/2020<br>(Rs.) | As at<br>31/03/2019<br>(Rs.) |
|--|------------------------------|------------------------------|
| Surplus in the income and expenditure: |                              |                              |
| Opening balance                        | 2,224,394                    | 2,443,385                    |
| Add: Surplus/(Deficit) for the year    | (2,269,083)                  | (218,991)                    |
| Closing balance                        | (44,689)                     | 2,224,394                    |
| <b>Total</b>                           | <b>(44,689)</b>              | <b>2,224,394</b>             |



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

7 Trade payables

| Particulars   | As at<br>31/03/2020<br>(Rs.) | As at<br>31/03/2019<br>(Rs.) |
|---|------------------------------|------------------------------|
| Total outstanding dues of micro enterprises and small enterprises;                      | -                            | -                            |
| Total outstanding dues of creditors other than micro enterprises and small enterprises. | 1,077,495                    | 444,944                      |
| <b>Total</b>  | <b>1,077,495</b>             | <b>444,944</b>               |

**Note:**

- (a) On the basis of information available with the Company of Vendors' status being Micro, Small and Medium Enterprises Development Act, 2006, the Company has not received any information from its suppliers as on date regarding their status under the above said Act and hence, no disclosure has been made.

8 Other current liabilities

| Particulars               | As at<br>31/03/2020<br>(Rs.) | As at<br>31/03/2019<br>(Rs.) |
|---------------------------|------------------------------|------------------------------|
| Statutory dues            | 177,962                      | 110,243                      |
| Employee / Directors dues | 590,516                      | 674,754                      |
| <b>Total</b>              | <b>768,478</b>               | <b>784,997</b>               |



HI5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

9 Property, plant & equipment (Tangible assets)

| Description of assets   | As at 01/04/2019 (Rs.) |                  | Gross block (at cost) |                        | As at 31/03/2020 (Rs.) |                                 | Depreciation / Amortisation |                  |                       | Net block              |                        |
|-------------------------|------------------------|------------------|-----------------------|------------------------|------------------------|---------------------------------|-----------------------------|------------------|-----------------------|------------------------|------------------------|
|                         | As at 01/04/2019 (Rs.) | Additions (Rs.)  | Deduction (Rs.)       | As at 31/03/2020 (Rs.) | Upto 31/03/2019 (Rs.)  | Depreciation For the year (Rs.) | Adjustments (Rs.)           | Deductions (Rs.) | Upto 31/03/2020 (Rs.) | As at 31/03/2020 (Rs.) | As at 31/03/2019 (Rs.) |
| Office premises         | 26,742,000             | 1,311,500        | -                     | 28,053,500             | 135,586                | 1,321,410                       | -                           | -                | 1,456,996             | 26,596,504             | 26,606,414             |
| Computers               | 356,268                | 78,720           | -                     | 434,988                | 282,169                | 94,445                          | -                           | -                | 376,614               | 58,374                 | 74,099                 |
| Furniture & fixtures    | 2,729,149              | 621,345          | -                     | 3,350,494              | 1,378,024              | 406,243                         | -                           | -                | 1,784,267             | 1,566,227              | 1,351,125              |
| Electrical installation | -                      | 138,025          | -                     | 138,025                | -                      | 12,334                          | -                           | -                | 12,334                | 125,691                | -                      |
| Office equipment        | -                      | 10,798           | -                     | 10,798                 | -                      | 4,267                           | -                           | -                | 4,267                 | 6,531                  | -                      |
| <b>Total</b>            | <b>29,827,417</b>      | <b>2,160,388</b> | <b>-</b>              | <b>31,987,805</b>      | <b>1,795,779</b>       | <b>1,838,699</b>                | <b>-</b>                    | <b>-</b>         | <b>3,634,478</b>      | <b>28,353,327</b>      | <b>28,031,638</b>      |

| Description of assets | As at 01/04/2018 (Rs.) |                   | Gross block (at cost) |                        | As at 31/03/2019 (Rs.) |                                 | Depreciation / Amortisation    |                  |                       | Net block              |                        |
|-----------------------|------------------------|-------------------|-----------------------|------------------------|------------------------|---------------------------------|--------------------------------|------------------|-----------------------|------------------------|------------------------|
|                       | As at 01/04/2018 (Rs.) | Additions (Rs.)   | Deduction (Rs.)       | As at 31/03/2019 (Rs.) | Upto 31/03/2018 (Rs.)  | Depreciation For the year (Rs.) | Adjustments (Refer note) (Rs.) | Deductions (Rs.) | Upto 31/03/2019 (Rs.) | As at 31/03/2019 (Rs.) | As at 31/03/2018 (Rs.) |
| Office premises       | -                      | 26,742,000        | -                     | 26,742,000             | -                      | 135,586                         | -                              | -                | 135,586               | 26,606,414             | -                      |
| Computers             | 293,668                | 62,600            | -                     | 356,268                | 160,950                | 78,018                          | 43,201                         | -                | 282,169               | 74,099                 | 132,718                |
| Furniture & fixtures  | 2,729,149              | -                 | -                     | 2,729,149              | 390,362                | 472,010                         | 515,652                        | -                | 1,378,024             | 1,351,125              | 2,338,787              |
| <b>Total</b>          | <b>3,022,817</b>       | <b>26,804,600</b> | <b>-</b>              | <b>29,827,417</b>      | <b>551,312</b>         | <b>685,614</b>                  | <b>558,853</b>                 | <b>-</b>         | <b>1,795,779</b>      | <b>28,031,638</b>      | <b>2,471,505</b>       |

Note:

- (a) The Company has charged depreciation based on revised remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013 effective from 1 April 2018 instead of on written down value basis at the rates specified under Income Tax Act, 1961 upto 31/03/2018. Due to above, depreciation charged for the previous year 2018-19 was higher by Rs.801,659 (including Rs.558,853 based on transitional provision in Note 7(b) to Schedule II).



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

10 Long-term loans and advances

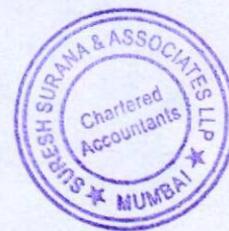
| Particulars                  | As at<br>31/03/2020<br>(Rs.) | As at<br>31/03/2019<br>(Rs.) |
|------------------------------|------------------------------|------------------------------|
| (Unsecured, considered good) |                              |                              |
| Deposits                     | 20,000                       | 20,000                       |
| Prepaid expense              | 24,051                       | -                            |
| <b>Total</b>                 | <b>44,051</b>                | <b>20,000</b>                |

11 Cash and cash equivalent

| Particulars           | As at<br>31/03/2020<br>(Rs.) | As at<br>31/03/2019<br>(Rs.) |
|-----------------------|------------------------------|------------------------------|
| Balances with banks:  |                              |                              |
| Other current account | 201,833                      | 3,123,870                    |
| FCRA current account  | 451,651                      | -                            |
| Cash on hand          | 2,941                        | 4,831                        |
| <b>Total</b>          | <b>656,425</b>               | <b>3,128,701</b>             |

12 Short-term loan and advances

| Particulars                            | As at<br>31/03/2020<br>(Rs.) | As at<br>31/03/2019<br>(Rs.) |
|--|------------------------------|------------------------------|
| (Unsecured, considered good)           |                              |                              |
| Advance to suppliers                   | 1,159,500                    | 1,520,000                    |
| Loans and advances to staff            | 42,000                       | 600                          |
| Receivable from government authorities | 41,400                       | -                            |
| Prepaid expenses                       | 109,732                      | 103,396                      |
| <b>Total</b>                           | <b>1,352,632</b>             | <b>1,623,996</b>             |



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

13 Donation Income

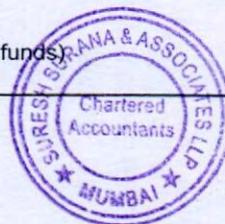
| Particulars  | Current Year<br>2019-2020<br>(Rs.) | Previous Year<br>2018-2019<br>(Rs.) |
|--|------------------------------------|-------------------------------------|
| Total Donation received                                    | 25,423,190                         | 43,594,221                          |
| Less: Donation received for specific purpose / Corpus fund |                                    |                                     |
| Corpus fund for purchase of office premises                | (1,053,500)                        | (27,000,000)                        |
| Indian Donation - for basketball court expense             | -                                  | (2,250,000)                         |
| Foreign Donation - for program expenses                    | (1,181,036)                        | -                                   |
| Foreign Donation - for basketball court expense            | (2,327,654)                        | -                                   |
| Balance donation for general purpose                       | 20,861,000                         | 14,344,221                          |
| Add: Donation Utilised for specific purpose                |                                    |                                     |
| Indian Donation - for basketball court expense             | 2,250,000                          | -                                   |
| Foreign Donation - for program expenses                    | 758,194                            | -                                   |
| Foreign Donation - for basketball court expense            | 2,298,845                          | -                                   |
| <b>Total</b>   | <b>26,168,039</b>                  | <b>14,344,221</b>                   |

14 Other income

| Particulars                            | Current Year<br>2019-2020<br>(Rs.) | Previous Year<br>2018-2019<br>(Rs.) |
|--|------------------------------------|-------------------------------------|
| Interest of fixed deposit              | 13,515                             | -                                   |
| Sundry balance / advances written back | 1,928                              | 204,113                             |
| <b>Total</b>                           | <b>15,443</b>                      | <b>204,113</b>                      |

15 Program expenses

| Particulars                              | Current Year<br>2019-2020<br>(Rs.) | Previous Year<br>2018-2019<br>(Rs.) |
|--|------------------------------------|-------------------------------------|
| Salaries expenses                        | 4,552,328                          | 7,418,447                           |
| Coaching fees                            | 5,100,040                          | 12,717                              |
| Shoes & jersey                           | 1,526,892                          | 980,288                             |
| Camp expenses                            | 544,806                            | 464,793                             |
| Sports equipments                        | 287,765                            | 101,286                             |
| Tournament & practice match expenses     | 334,213                            | 609,860                             |
| Travelling and other expense             | 191,552                            | 180,762                             |
| Conveyance expenses - staff              | 202,010                            | -                                   |
| Insurance expenses                       | 198,386                            | 105,110                             |
| Event & training planning expenses       | 98,463                             | 71,408                              |
| Snacks & refreshment-training            | 71,234                             | 200,188                             |
| Printing and stationery - students       | 62,653                             | 56,836                              |
| Registration expenses                    | 63,500                             | -                                   |
| Partner events                           | 1,380                              | 21,000                              |
| Marketing expenses                       | -                                  | 40,773                              |
| First aid kit and medicaments            | 11,753                             | 8,282                               |
| Artwork & design fees                    | 17,050                             | 77,350                              |
| Centre setup expenses                    | 33,864                             | -                                   |
| Miscellaneous expense                    | 42,613                             | -                                   |
| Postage and courier expense              | 16,029                             | -                                   |
| Repairs and maintenance expense          | 5,580                              | -                                   |
| Fees and subscription                    | -                                  | 7,459                               |
| <b>Total</b>                             | <b>13,362,111</b>                  | <b>10,356,559</b>                   |
| <b>Incurred for:</b>                     |                                    |                                     |
| Program expenses                         | 12,603,917                         | 10,356,559                          |
| Program expenses (from restricted funds) | 758,194                            | -                                   |
| <b>Total</b>                             | <b>13,362,111</b>                  | <b>10,356,559</b>                   |



HI5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

16 Basketball court and other infrastructure expenses

| Particulars                              | Current Year<br>2019-2020<br>(Rs.) | Previous Year<br>2018-2019<br>(Rs.) |
|--|------------------------------------|-------------------------------------|
| Basketball court                         | 3,366,406                          | 975,804                             |
| Basketball court (from restricted funds) | 4,548,845                          | -                                   |
| <b>Total</b>                             | <b>7,915,251</b>                   | <b>975,804</b>                      |

17 Pathways program expenses

| Particulars           | Current Year<br>2019-2020<br>(Rs.) | Previous Year<br>2018-2019<br>(Rs.) |
|-----------------------|------------------------------------|-------------------------------------|
| Salaries              | 399,242                            | -                                   |
| College tuition fees  | 322,240                            | -                                   |
| Conveyance            | 11,588                             | -                                   |
| Printing & stationery | 2,831                              | -                                   |
| <b>Total</b>          | <b>735,901</b>                     | <b>-</b>                            |

18 Adminstrative expenses

| Particulars                             | Current Year<br>2019-2020<br>(Rs.) | Previous Year<br>2018-2019<br>(Rs.) |
|---|------------------------------------|-------------------------------------|
| Salaries                                | 2,416,350                          | 585,160                             |
| Society maintenance & facility expenses | 499,006                            | 408,643                             |
| Professional fees                       | 368,334                            | 197,657                             |
| Software expenses                       | 218,748                            | 21,240                              |
| Sundry expenses                         | 158,127                            | 41,000                              |
| Artwork & design fees                   | 145,510                            | -                                   |
| Electricity expenses                    | 217,551                            | 102,510                             |
| Staff welfare                           | 83,197                             | -                                   |
| Marketing expense                       | 40,989                             | 566,400                             |
| Meeting expense                         | 76,860                             | -                                   |
| Audit fees                              | 70,950                             | 50,000                              |
| Printing & stationery                   | 93,688                             | 13,223                              |
| Rates and taxes                         | 41,300                             | 6,600                               |
| Travelling expenses                     | 47,289                             | -                                   |
| Office expenses                         | 26,660                             | 62,637                              |
| Website development charges             | 23,600                             | 66,000                              |
| Internet expense                        | 21,734                             | 7,600                               |
| Conveyance                              | 12,238                             | -                                   |
| Computer expenses                       | -                                  | 5,850                               |
| Event expense                           | 3,844                              | -                                   |
| Fees & subscription                     | 6,859                              | 18,606                              |
| Hotel expenses                          | 6,889                              | 13,528                              |
| Postage and courier                     | 1,900                              | 3,573                               |
| Professional tax                        | 2,500                              | 10,000                              |
| Telephone expenses                      | 4,921                              | 8,694                               |
| <b>Total</b>                            | <b>4,589,044</b>                   | <b>2,188,921</b>                    |



Hi5 YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

19 Related party disclosures:

i. Related party relationships:

|                              |   |
|------------------------------|---|
| a) Key management personnel: | Mr. Radhakrishnan Sundar<br>Ms. Usha Sundar |
|------------------------------|---|

ii. Transactions with related parties:

| Particulars                      | Current Year<br>2019-20<br>(Rs.) | Previous Year<br>2018-19<br>(Rs.) |
|----------------------------------|----------------------------------|-----------------------------------|
| <b>Mr. Radhakrishnan Sundar</b>  |                                  |                                   |
| Donation received:               |                                  |                                   |
| - towards corpus fund            | 1,053,500                        | 27,000,000                        |
| - towards general purpose fund   | 11,596,500                       | 8,700,000                         |
| Reimbursement of expense made    | -                                | 13,528                            |
| Reimbursement of expense payable | 13,528                           | 13,528                            |
| <b>Ms. Usha Sundar</b>           |                                  |                                   |
| Reimbursement of expense made    | 24,041                           | -                                 |

20 Earnings/(Loss) per share:

| Particulars   | Current year<br>2019-2020 | Previous year<br>2018-2019 |
|---|---------------------------|----------------------------|
| Net surplus/(deficit) after tax available for equity shareholders (Rs.)     | (2,269,083)               | (218,991)                  |
| Weighted average number of equity shares outstanding during the year (Nos.) | 10,000                    | 10,000                     |
| Basic earnings/(loss) per share (Rs.)                                       | (226.91)                  | (21.90)                    |
| Nominal value of share (Rs.)  | 10                        | 10                         |

21 Earnings in foreign exchange:

| Particulars                                      | Current year<br>2019-2020<br>(Rs.) | Previous year<br>2018-2019<br>(Rs.) |
|--|------------------------------------|-------------------------------------|
| Donation received - for program expenses         | 1,181,036                          |                                     |
| Donation received - for basketball court expense | 2,327,654                          | -                                   |

22 Previous year's figures have been re-grouped / re-classified, wherever necessary to conform to the current year's presentation.

Signatures to notes '1' to '22'

As per our report of even date attached

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Registration No: 121750W/W-100010

(Nirmal Jain)

Partner

Membership No. 034709

Place: Mumbai

Dated: 07/12/2020



For and on behalf of Board of Directors

*Radhakrishnan Sundar*

(Radhakrishnan Sundar)

Director

DIN: 00533952

*Usha Sundar*

(Usha Sundar)

Director

DIN: 07163438