

Hi5 YOUTH FOUNDATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

Suresh Surana & Associates LLP

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LLP Identity No. AAB-7509

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 2021, 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 2021, 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 2020-21 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.



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 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 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 2021, 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:
- (a) The Company does not have any pending litigations which would impact its financial position;
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) 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/W100010



(Nirmal Jain)

Partner

Membership No. 034709

UDIN: 21034709AAAABR9327



Place: Mumbai

Dated: 23/07/2021

BALANCE SHEET AS AT 31 MARCH 2021

	Particulars	Note No.	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
I.	EQUITY AND LIABILITIES			
1	Funds			
	Share capital	3	100,000	100,000
	Corpus fund	4	615,635,120	28,053,500
	Other earmarked funds	5	2,769,870	451,651
	Reserves and surplus	6	(1,371,342)	(44,689)
			617,133,648	28,560,462
2	Current liabilities			
	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.			
	Other current liabilities	8	491,632	1,077,495
			617,169	768,478
			1,108,801	1,845,973
	Total		618,242,449	30,406,435
II.	ASSETS			
1	Non current assets			
	Property, plant & equipment (Tangible assets)	9	26,636,424	28,353,327
	Non-current investments	10	100,512,200	-
	Long-term loans and advances	11	44,276,046	44,051
	Other non-current assets	12	189,032,665	-
			360,457,335	28,397,378
2	Current assets			
	Current investments	13	96,800,001	-
	Cash and bank balances	14	158,331,658	656,425
	Short-term loan and advances	15	1,038,495	1,352,632
	Other current assets	16	1,614,960	-
			257,785,114	2,009,057
	Total		618,242,449	30,406,435
			-	-

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: 23/07/2021



On behalf of the Board of Directors



(Radhakrishnan Sundar)

Director

DIN: 00533952



(Usha Sundar)

Director

DIN: 07163438

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2021

	Particulars	Note No.	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
I. Income				
	Donation income	17	16,013,001	26,168,039
	Corpus fund utilised for expenses	2	3,192,685	-
	Other income	18	10,340	15,443
	Total income		19,216,026	26,183,482
II. Expenses				
	Finance cost		38,216	11,559
	Depreciation	9	1,813,963	1,838,699
	Program expenses	19	4,865,193	13,362,111
	Basketball Court and other infrastructure expenses	20	7,224,673	7,915,251
	Pathways program expenses	21	1,409,081	735,901
	Covid-19 relief and financial assistance	22	2,348,751	-
	Administrative expenses	23	2,842,802	4,589,044
	Total expenses		20,542,679	28,452,565
III. Surplus/(Deficit) before tax			(1,326,653)	(2,269,083)
IV. Tax expense:				
	Current tax		-	-
	Deferred tax		-	-
V. Surplus/(Deficit) for the year			(1,326,653)	(2,269,083)
VI. Earning/(Loss) per equity share:				
	Basic and diluted		(132.67)	(226.91)
	Nominal value of equity shares		10.00	10.00

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/W100010



(Nirmal Jain)
Partner
Membership No. 034709
Place: Mumbai
Dated: 23/07/2021



On behalf of the Board of Directors



(Radhakrishnan Sundar)
Director
DIN: 00533952



(Usha Sundar)
Director
DIN: 07163438

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Particulars	Note No.	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Surplus/(Deficit) for the year		(1,326,653)	(2,269,083)
	Adjustments for:			
	Interest expenses		38,216	11,559
	Interest on fixed deposits		(9,945)	(13,515)
	Depreciation		1,813,963	1,838,699
	Operating surplus/(deficit) before working capital changes		515,581	(432,340)
	Adjustments for:			
	Trade payables and other liabilities		(737,172)	616,032
	Trade and other receivables		290,461	247,313
	Cash generated from/(used in) operations		68,870	431,005
	Taxes paid		(44,208,319)	-
	Net cash from/(used in) operating activities	(A)	(44,139,449)	431,005
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of tangible assets		(97,060)	(2,160,388)
	Purchase of investments		(197,993,233)	-
	Investment in bank deposits		(340,000,000)	-
	Dividend income		585,374,000	-
	Interest received on fixed deposit		9,945	13,515
	Interest received from corpus investments - on FD		433,712	-
	Corpus fund utilised for expenses		(3,192,685)	-
	Net cash from/(used in) investing activities	(B)	44,534,679	(2,146,873)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Corpus fund received		-	1,053,500
	Changes in other earmarked funds		2,318,219	(1,798,349)
	Interest paid		(38,216)	(11,559)
		(C)	2,280,003	(756,408)
	Net increase/(decrease) in cash and cash equivalents	(A+B+C)	2,675,233	(2,472,276)
	Cash and cash equivalent at beginning of year		656,425	3,128,701
	Cash and cash equivalent at end of year (Refer note 14)		3,331,658	656,425
	Net increase/(decrease) in cash and cash equivalents		2,675,233	(2,472,276)
			-	-

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/W100010

(Nirmal Jain)
Partner
Membership No. 034709
Place: Mumbai
Dated: 23/07/2021



On behalf of the Board of Directors

R. Sundar

(Radhakrishnan Sundar)
Director
DIN: 00533952

Usha Sundar

(Usha Sundar)
Director
DIN: 07163438

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,

v) Investments:

Investments are classified into long term investments and current investments. Investments which are intended to be held for more than one year are classified as long-term investments and investments which are intended to be held for less than one year are classified as current investments. Long term investments are accounted at cost and any decline in the carrying value other than temporary in nature is provided for. Current investments are valued at cost or market/fair value, whichever is lower. In case of investments in units of a mutual fund, the net asset value of units is considered as the market / fair value.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

vi) Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposits with original maturity period of three months or less and short term highly liquid investments with an original maturity of three months or less.

vii) 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.

viii) Income tax

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

ix) 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.

x) 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.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3 Share capital

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Authorised:		
10,000 Equity shares of Rs.10 each	100,000	100,000
	100,000	100,000
Issued, subscribed and paid up:		
10,000 Equity shares of Rs.10 each fully paid up	100,000	100,000
Total	100,000	100,000

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 31/03/2021		As at 31/03/2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares:				
Radhakrishnan Sundar	6,000	60.00	5,000	50.00
Usha Sundar	4,000	40.00	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



4 **Corpus fund**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Corpus fund:		
Opening balance	28,053,500	27,000,000
Add:		
601,000 equity shares of Majesco Limited of Rs. 5 each, fully paidup	1	-
Dividend income from Majesco Limited	585,374,000	-
Other received during the year	-	1,053,500
Interest income from corpus investments:		
- Interest accrued on NCD	1,330,090	-
- Interest accrued on FD	4,070,214	-
	618,827,805	28,053,500
Less:		
Corpus fund utilised for expenses	(3,192,685)	-
Total	615,635,120	28,053,500

5 **Other earmarked funds**

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Indian Donation:		
- for Covid-19 relief and financial assistance		
Opening balance	-	-
Add: Received during year	720,000	-
Less: Utilised during the year	(720,000)	-
Closing balance	-	-
- for basketball court expense		
Opening balance	-	2,250,000
Add: Received during year	7,733,982	-
Less: Utilised during the year	(7,224,673)	(2,250,000)
Closing balance	509,309	-
Foreign Donation:		
- for Covid-19 relief and financial assistance		
Opening balance	-	-
Add: Received during year	1,567,080	-
Less: Utilised during the year	(1,327,979)	-
Closing balance	239,101	-
- for program expenses		
Opening balance	422,842	-
Add: Received during year	98,206	1,181,036
Less: Utilised during the year	(521,048)	(758,194)
Closing balance	-	422,842



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
- for basketball court expense		
Opening balance	28,809	-
Add: Received during year	-	2,327,654
Less: Utilised during the year	-	(2,298,845)
Closing balance	28,809	28,809
- for program expenses that cover operating expenses for running the basketball program		
Opening balance	-	-
Add: Received during year	2,325,000	-
Less: Utilised during the year	(332,349)	-
Closing balance	1,992,651	-
Total	2,769,870	451,651

6 Reserves and surplus

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Surplus in the income and expenditure:		
Opening balance	(44,689)	2,224,394
Add: Surplus/(Deficit) for the year	(1,326,653)	(2,269,083)
Closing balance	(1,371,342)	(44,689)
Total	(1,371,342)	(44,689)

7 Trade payables

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Total outstanding dues of micro enterprises and small enterprises;	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	491,632	1,077,495
Total	491,632	1,077,495

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 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Statutory dues	73,495	177,962
Employee / Directors dues	543,674	590,516
Total	617,169	768,478



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9 Property, plant & equipment (Tangible assets)

Description of assets	Gross block (at cost)			Depreciation / Amortisation				Net block		
	As at 01/04/2020 (Rs.)	Additions (Rs.)	Deduction (Rs.)	As at 31/03/2021 (Rs.)	Upto 31/03/2020 (Rs.)	Depreciation For the year (Rs.)	Deductions (Rs.)	Upto 31/03/2021 (Rs.)	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Office premises	28,053,500	-	-	28,053,500	1,456,996	1,295,327	-	2,752,323	25,301,177	26,596,504
Computers	434,988	97,060	-	532,048	376,614	77,713	-	454,327	77,721	58,374
Furniture & fixtures	3,350,494	-	-	3,350,494	1,784,267	405,442	-	2,189,709	1,160,785	1,566,227
Electrical installation	138,025	-	-	138,025	12,334	32,537	-	44,871	93,154	125,691
Office equipment	10,798	-	-	10,798	4,267	2,944	-	7,211	3,587	6,531
Total	31,987,805	97,060	-	32,084,865	3,634,478	1,813,963	-	5,448,441	26,636,424	28,353,327

Description of assets	Gross block (at cost)			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.)	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	-
Total	29,827,417	2,160,388	-	31,987,805	1,795,779	1,838,699	-	3,634,478	28,353,327	28,031,638



10 Non-current investments

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
(Unquoted, at cost, non-trade, long-term)		
In Debentures:		
100 (-) 5.90% Housing Development Finance Corporation Non Convertible Debentures of Rs.1,005,122 each	100,512,200	-
Total	100,512,200	-
Aggregate amount of unquoted investments	100,512,200	-

11 Long-term loans and advances

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
(Unsecured, considered good)		
Deposits	45,000	20,000
Prepaid expense	22,727	24,051
Taxes paid	44,208,319	-
Total	44,276,046	44,051

12 Other non current assets

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Bank deposits	185,000,000	-
Interest accrued on FD	2,021,542	-
Interest accrued on NCD	2,011,123	-
Total	189,032,665	-

13 Current Investments

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
In Equity Instruments (Quoted):		
601,000 (-) equity shares of Majesco Limited of Rs. 5 each fully paidup	1	-
In Mutual Fund (Unquoted)		
902,662.344 units (-) DSP Low Duration Fund - Regular Plan Growth	14,000,000	-
463,419.479 units (-) IDFC Low Duration Fund - Growth - (Regular Plan)	14,000,000	-
1,447,833.755 units (-) SBI Dynamic Bond Fund - Regular Plan - Growth	40,000,000	-
6,202.355 units (-) SBI Magnum Ultra Short Duration Fund Regular Plan Growth	28,800,000	-
Total	96,800,001	-
Aggregate amount of quoted investments	1	-
Market value of quoted investments	39,726,100	-
Aggregate amount of unquoted investments	96,800,000	-
Market value of unquoted investments	97,015,737	-



14 Cash and bank balances

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Cash and cash equivalent:		
Cash on hand	1,975	2,941
Balances with banks:		
Other current account	934,091	201,833
FCRA current account	2,260,561	451,651
PMS account	135,031	-
	3,331,658	656,425
Bank deposits:		
Fixed deposits	155,000,000	-
	155,000,000	-
Total	158,331,658	656,425

15 Short-term loan and advances

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
(Unsecured, considered good)		
Advance to suppliers / others	731,288	1,159,500
Loans and advances to staff	137,000	42,000
Receivable from government authorities	44,400	41,400
Prepaid expenses	125,807	109,732
Total	1,038,495	1,352,632

16 Other current assets

Particulars	As at 31/03/2021 (Rs.)	As at 31/03/2020 (Rs.)
Interest accrued but not due on FD	1,614,960	-
Total	1,614,960	-



17 Donation income

Particulars	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
Total Donation received	18,331,220	25,423,190
Less: Donation received for specific purpose / Corpus fund		
Corpus fund for purchase of office premises	-	(1,053,500)
Indian Donation:		
- for basketball court expense	(7,733,982)	-
- for Covid-19 relief and financial assistance	(720,000)	-
Foreign Donation:		
- for program expenses	(98,206)	(1,181,036)
- for basketball court expense	-	(2,327,654)
- for Covid-19 relief and financial assistance	(1,567,080)	-
- for program expenses that cover operating expenses for running the basketball program	(2,325,000)	-
Balance donation for general purpose	5,886,952	20,861,000
Add: Donation Utilised for specific purpose		
Indian Donation:		
- for basketball court expense	7,224,673	2,250,000
- for Covid-19 relief and financial assistance	720,000	-
Foreign Donation:		
- for program expenses	521,048	758,194
- for basketball court expense	-	2,298,845
- for Covid-19 relief and financial assistance	1,327,979	-
- for program expenses that cover operating expenses for running the basketball program	332,349	-
Total	16,013,001	26,168,039

18 Other income

Particulars	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
Interest on fixed deposit	9,945	13,515
Sundry balance / advances written back	395	1,928
Total	10,340	15,443



19 Program expenses

Particulars	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
Salaries expenses	2,994,320	4,552,328
Coaching fees	1,588,215	5,100,040
Shoes & jersey	-	1,526,892
Camp expenses	-	544,806
Sports equipments	-	287,765
Tournament & practice match expenses	22,600	334,213
Travelling and other expense	13,040	191,552
Conveyance expenses - staff	18,577	202,010
Insurance expenses	124,739	198,386
Event & training planning expenses	-	98,463
Snacks & refreshment-training	6,568	71,234
Printing and stationery - students	8,265	62,653
Registration expenses	-	63,500
Rent	50,000	-
Partner events	-	1,380
First aid kit and medicaments	23,471	11,753
Artwork & design fees	-	17,050
Centre setup expenses	-	33,864
Miscellaneous expense	1,508	42,613
Postage and courier expense	3,240	16,029
Repairs and maintenance expense	10,650	5,580
Total	4,865,193	13,362,111
Incurred for:		
Program expenses	4,011,796	12,603,917
Program expenses (from restricted funds)	853,397	758,194
Total	4,865,193	13,362,111



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

20 Basketball court and other infrastructure expenses

Particulars	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
Basketball court	-	3,366,406
Basketball court (from restricted funds)	7,224,673	4,548,845
Total	7,224,673	7,915,251

21 Pathways program expenses

Particulars	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
Salaries	584,370	399,242
College tuition fees	261,535	322,240
Consultancy charges	282,816	-
Conveyance expenses	92,686	11,588
Medical expenses	52,150	-
Scholarship expenses	53,000	-
Kit and system expenses	31,655	-
Snacks and refreshment	26,646	-
Utility expenses	11,800	-
Printing and stationery	5,228	2,831
Miscellaneous expenses	5,318	-
Centre setup expenses	1,877	-
Total	1,409,081	735,901

22 Covid-19 relief and financial assistance

Particulars	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
Covid support	2,332,800	-
Other charges	12,000	-
Payment gateway charges	3,951	-
Total	2,348,751	-



23 Administrative expenses

Particulars	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
Salaries	1,352,202	2,416,350
Society maintenance & facility expenses	417,041	499,006
Professional fees	325,400	368,334
Software expenses	39,506	218,748
Sundry expenses	25,288	158,127
Artwork & design fees	12,150	145,510
Electricity expenses	37,769	217,551
Staff welfare	8,860	83,197
Marketing expense	223,800	40,989
Rates and taxes	151,300	41,300
Meeting expense	-	76,860
Audit fees	67,598	70,950
Travelling expenses	-	47,289
Office expenses	42,998	26,660
Website development charges	28,320	23,600
Internet expense	15,171	21,734
Conveyance	31,007	12,238
Event expense	2,316	3,844
Fees & subscription	30,455	6,859
Printing & stationery	14,406	93,688
Bank charges	9,929	-
Hotel expenses	-	6,889
Postage and courier	321	1,900
Professional tax	2,500	2,500
Telephone expenses	4,466	4,921
Total	2,842,802	4,589,044



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

24 Related party disclosures:

i. Related party relationships:

a) Key management personnel:	Mr. Radhakrishnan Sundar Ms. Usha Sundar
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ii. Transactions with related parties:

Particulars	Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
Mr. Radhakrishnan Sundar		
Donation received:		
- towards corpus fund	584,400,000	1,053,500
- towards general purpose fund	5,500,000	11,596,500
Reimbursement of expense	18,907	
Reimbursement of expense payable	-	13,528
Ms. Usha Sundar		
Donation received: towards Corpus	974,000	-
Reimbursement of expense made	2,473	24,041

25 Earnings/(Loss) per share:

Particulars	Current year 2020-2021	Previous year 2019-2020
Net surplus/(deficit) after tax available for equity shareholders (Rs.)	(1,326,653)	(2,269,083)
Weighted average number of equity shares outstanding during the year	10,000	10,000
Basic earnings/(loss) per share (Rs.)	(132.67)	(226.91)
Nominal value of share (Rs.)	10	10

26 Earnings in foreign exchange:

Particulars	Current year 2020-2021 (Rs.)	Previous year 2019-2020 (Rs.)
Donation received:		
- for Program expenses	98,206	1,181,036
- for Basketball court expense	-	2,327,654
- for Covid-19 relief and financial assistance	1,567,080	-
- for Program expenses that cover operating expenses for running the basketball program	2,325,000	-

27 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 '27'

As per our report of even date attached

For Suresh Surana & Associates LLP
Chartered Accountants
Firm Registration No: 121750W/W100010



(Nirmal Jain)
Partner
Membership No. 034709
Place: Mumbai
Dated: 23/07/2021



For and on behalf of Board of Directors

 

(Radhakrishnan Sundar)
Director
DIN: 00533952

(Usha Sundar)
Director
DIN: 07163438