

Hi5 Youth Foundation
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 2022, 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 2022, 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

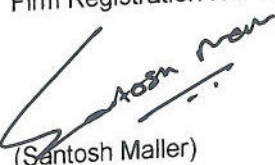
- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, is not applicable to the Company as it fulfils the condition of paragraph 1(2)(iii) of the said Order. As such, we have not 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 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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 2022, 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.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has neither declared nor paid any dividend during the year and accordingly compliance of section 123 of Act, 2013 is not applicable to the Company.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm Registration No: 121750WW100010


(Santosh Maller)
Partner
Membership No. 143824
UDIN: 22143824AXJQRN9993



Place: Mumbai
Dated: 30/09/2022

BALANCE SHEET AS AT 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

	Particulars	Note No.	As at 31/03/2022	As at 31/03/2021
I.	EQUITY AND LIABILITIES			
1	Funds			
	Share capital	3	100.00	100.00
	Corpus fund	4	665,231.11	615,635.12
	Other earmarked funds	5	2,577.30	2,769.87
	Reserves and surplus	6	-3,578.57	-1,371.34
			664,329.84	617,133.65
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.		762.16	491.63
	Other current liabilities	8	885.59	617.17
			1,647.74	1,108.80
	Total		665,977.59	618,242.45
II.	ASSETS			
1	Non current assets			
	Property, Plant and Equipment and Intangible assets:			
	Property, plant & equipment	9	25,451.95	26,636.42
	Non-current investments	10	295,512.20	100,512.20
	Long-term loans and advances	11	46,043.18	44,231.05
	Other non-current assets	12	11,464.98	189,077.67
			378,472.32	360,457.34
2	Current assets			
	Current investments	13	236,816.57	96,800.00
	Cash and bank balances	14	48,652.29	158,331.66
	Short-term loan and advances	15	211.84	1,038.50
	Other current assets	16	1,824.57	1,614.96
			287,505.27	257,785.11
	Total		665,977.59	618,242.45

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

(Santosh Maller)
Partner

Membership No. 143824
Place: Mumbai
Dated: **30 SEP 2022**



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 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

	Particulars	Note No.	Current Year 2021-2022	Previous Year 2020-2021
I. Income				
	Donation income	17	14,209.30	16,013.00
	Corpus fund utilised for expenses	2	18,592.53	3,192.69
	Other operative income	18	94.60	10.34
	Total income		32,896.43	19,216.03
II. Expenses				
	Finance cost		3.59	38.22
	Depreciation	9	1,705.24	1,813.96
	Donation expenses		10,000.00	-
	Program expenses	19	7,218.70	4,865.19
	Basketball Court and other infrastructure expenses	20	5,319.71	7,224.67
	Covid-19 relief and financial assistance	21	895.91	2,348.75
	Pathways program expenses	22	4,476.01	1,409.08
	Administrative expenses	23	5,484.49	2,842.80
	Total expenses		35,103.65	20,542.68
III. Surplus/(Deficit) before tax			-2,207.23	-1,326.65
IV. Tax expense:				
	Current tax		-	-
	Deferred tax		-	-
V. Surplus/(Deficit) for the year			-2,207.23	-1,326.65
VI. Earning/(Loss) per equity share:				
	Basic and diluted	26	-220.72	-132.67
	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

On behalf of the Board of Directors


(Santosh Maller)
Partner
Membership No. 143824
Place: Mumbai
Dated: 30 SEP 2022





(Radhakrishnan Sundar)
Director
DIN: 00533952



(Usha Sundar)
Director
DIN: 07163438

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

	Particulars	Note No.	Current Year 2021-2022	Previous Year 2020-2021
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Surplus/(Deficit) for the year		-2,207.23	-1,326.65
	Adjustments for:			
	Interest on fixed deposits		-94.60	-9.95
	Depreciation		1,705.24	1,813.96
	Operating profit before working capital changes		-596.59	477.37
	Adjustments for:			
	Trade payables and other liabilities		538.95	-737.17
	Trade and other receivables		861.59	290.46
	Cash generated from/(used in) operations		803.94	30.65
	Taxes paid		-1,822.07	-44,208.32
	Net cash from/(used in) operating activities	(A)	-1,018.13	-44,177.67
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of tangible assets		-520.77	-97.06
	Purchase of investments		-335,016.57	-197,993.23
	Investment in bank deposits (net)		-	-340,000.00
	Maturity of bank deposits (net)		300,200.00	-
	Dividend income		-	585,374.00
	Proceeds on sales of equity shares		46,277.00	-
	Gain on redemption of mutual funds (net)		16.57	-
	Interest received on fixed deposit		94.60	9.95
	Interest received from corpus investments - on FD		14,273.02	433.71
	Corpus fund utilised for expenses		-18,592.53	-3,192.69
	Net cash from/(used in) investing activities	(B)	6,731.33	44,534.68
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Changes in other earmarked funds		-192.57	2,318.22
		(C)	-192.57	2,318.22
	Net increase/(decrease) in cash and cash equivalents	(A+B+C)	5,520.63	2,675.23
	Cash and cash equivalent at beginning of year		3,331.66	656.43
	Cash and cash equivalent at end of year (Refer note 14)		8,852.29	3,331.66
	Net increase/(decrease) in cash and cash equivalents		5,520.63	2,675.23
			-	-

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

(Santosh Maller)
Partner

Membership No. 143824

Place: Mumbai

Dated: 30 SEP 2022



On behalf of the Board of Directors

R.S. Sundar

(Radhakrishnan Sundar)
Director
DIN: 00533952

Usha Sundar

(Usha Sundar)
Director
DIN: 07163438

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

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.

Nature of assets and Useful Life

Buildings (other than factory buildings) RCC Frame Structure - 60 Years
End user devices, such as, desktops, laptops, etc. - 3 Years
Furniture and fittings - 10 Years
Electrical Installations and Equipment - 10 Years
Office equipment - 5 Years



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

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.

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 of resources is remote, no provision or disclosure is made.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

3 Share capital

Particulars	As at 31/03/2022	As at 31/03/2021
Authorised:		
10,000 Equity shares of Rs.10 each	100.00	100.00
	100.00	100.00
Issued, subscribed and paid up:		
10,000 Equity shares of Rs.10 each fully paid up	100.00	100.00
Total	100.00	100.00

- 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 31/03/2022		As at 31/03/2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Radhakrishnan Sundar	6,000	60.00%	6,000	60.00%
Usha Sundar	4,000	40.00%	4,000	40.00%

- d) Disclosure of Shareholding of Promoters:

Equity shares held by promoters at the end of	As at 31/03/2022		% Change during the current year	As at 31/03/2021		% Change during the previous year
	No. of Shares	% of total Shares		No. of Shares	% of total Shares	
Radhakrishnan Sundar	6,000	60.00%	-	6,000	60.00%	10.00%
Usha Sundar	4,000	40.00%	-	4,000	40.00%	-10.00%

- e) 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



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

4 Corpus fund

Particulars	As at 31/03/2022	As at 31/03/2021
Corpus fund:		
Opening balance	615,635.12	28,053.50
Add:		
601,000 equity shares of Majesco Limited of Rs. 5 each, fully paidup	-	.00
Dividend income from Majesco Limited	-	585,374.00
Proceeds / profit on sales of equity shares of Majesco Limited	46,277.00	-
Gain on redemption of mutual funds	16.57	-
Interest income from corpus investments:		
- Interest accrued on NCD	3,768.88	1,330.09
- Interest accrued on FD	18,126.07	4,070.21
	683,823.64	618,827.81
Less: Corpus fund utilised for expenses	-18,592.53	-3,192.69
Total	665,231.11	615,635.12

5 Other earmarked funds

Particulars	As at 31/03/2022	As at 31/03/2021
Indian Donation:		
- for Covid-19 relief and financial assistance		
Opening balance	-	-
Add: Received during year	895.03	720.00
Less: Utilised during the year	-895.03	-720.00
Closing balance	-	-
- for basketball court expense		
Opening balance	509.31	-
Add: Received during year	3,566.81	7,733.98
Less: Utilised during the year	-4,076.12	-7,224.67
Closing balance	-	509.31
Foreign Donation:		
- for Covid-19 relief and financial assistance		
Opening balance	239.10	-
Add: Received during year	-	1,567.08
Less: Utilised during the year	-	-1,327.98
Closing balance	239.10	239.10
- for program expenses		
Opening balance	1,992.65	422.84
Add: Received during year	3,819.55	2,423.21
Less: Utilised during the year	-3,502.81	-853.40
Closing balance	2,309.39	1,992.65
- for basketball court expense		
Opening balance	28.81	28.81
Add: Received during year	-	-
Less: Utilised during the year	-	-
Closing balance	28.81	28.81
Total	2,577.30	2,769.87



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

6 Reserves and surplus

Particulars	As at 31/03/2022	As at 31/03/2021
Surplus in the income and expenditure:		
Opening balance	-1,371.34	-44.69
Add: Surplus/(Deficit) for the year	-2,207.23	-1,326.65
Closing balance	-3,578.57	-1,371.34

7 Trade payables

Particulars	As at 31/03/2022	As at 31/03/2021
Total outstanding dues of micro enterprises and small enterprises;	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	762.16	491.63
Total	762.16	491.63

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.
- (b) Trade payable ageing schedule:

Particulars	As at 31 March 2022 - Outstanding for following periods from the date of the transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	762.16	-	-	-	762.16
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	762.16	-	-	-	762.16

Particulars	As at 31 March 2021 - Outstanding for following periods from the date of the transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	491.63	-	-	-	491.63
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	491.63	-	-	-	491.63

8 Other current liabilities

Particulars	As at 31/03/2022	As at 31/03/2021
Statutory dues	189.58	73.50
Employee / Directors dues	696.01	543.67
Total	885.59	617.17



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(All amounts are in Rupees in Thousands, unless otherwise stated)

9 Property, plant & equipment

Description of assets	Gross block (at cost)			Depreciation / Amortisation			Net block
	As at 01/04/2021	Additions	Deduction	As at 31/03/2022	Upto 31/03/2021	Depreciation For the year	As at 31/03/2022
Office premises	28,053.50	-	-	28,053.50	2,752.32	1,232.24	24,068.94
Computers	532.05	520.77	-	1,052.82	454.33	146.78	451.71
Furniture & fixtures	3,350.49	-	-	3,350.49	2,189.71	300.49	860.30
Electrical installation	138.03	-	-	138.03	44.87	24.11	69.04
Office equipment	10.80	-	-	10.80	7.21	1.62	1.97
Total	32,084.87	520.77	-	32,605.63	5,448.44	1,705.24	25,451.95

Description of assets	Gross block (at cost)			Depreciation / Amortisation			Net block
	As at 01/04/2020	Additions	Deduction	As at 31/03/2021	Upto 31/03/2020	Depreciation For the year	As at 31/03/2021
Office premises	28,053.50	-	-	28,053.50	1,457.00	1,295.33	25,301.18
Computers	434.99	97.06	-	532.05	376.61	77.71	77.72
Furniture & fixtures	3,350.49	-	-	3,350.49	1,784.27	405.44	1,160.79
Electrical installation	138.03	-	-	138.03	12.33	32.54	93.15
Office equipment	10.80	-	-	10.80	4.27	2.94	3.59
Total	31,987.81	97.06	-	32,084.87	3,634.48	1,813.96	26,636.42

a) Title deed of immovable property is held in name of the Company.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

10 Non-current investments

Particulars	As at 31/03/2022	As at 31/03/2021
(Unquoted, at cost, non-trade, long-term)		
In Debentures:		
100 5.90% Housing Development Finance Corporation Non Convertible	100,512.20	100,512.20
Debentures of Rs.1,005,122 each		
10,00,00,000 (-) 5.55% ICICI Home Finance	100,000.00	-
9,50,00,000 (-) 5.50% LIC Housing Finance Ltd.	95,000.00	-
Total	295,512.20	100,512.20
Aggregate amount of unquoted investments	295,512.20	100,512.20

11 Long-term loans and advances

Particulars	As at 31/03/2022	As at 31/03/2021
(Unsecured, considered good)		
Prepaid expense	12.80	22.73
Taxes paid	46,030.39	44,208.32
Total	46,043.18	44,231.05

12 Other non current assets

Particulars	As at 31/03/2022	As at 31/03/2021
Deposits	20.00	45.00
Bank deposits	-	185,000.00
Interest accrued on FD	-	2,021.54
Interest accrued on NCD	11,444.98	2,011.12
Total	11,464.98	189,077.67



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

13 Current Investments

Particulars	As at 31/03/2022	As at 31/03/2021
In Equity Instruments (Quoted): 601,000 (-) equity shares of Majesco Limited of Rs. 5 each fully paidup	-	.00
In Debentures: 8,50,00,000 (-) 5.65% LIC Housing Finance Ltd.	85,000.00	-
In Mutual Fund (Unquoted)		
902,662.344 units DSP Low Duration Fund - Regular Plan Growth	14,000.00	14,000.00
463,419.479 units IDFC Low Duration Fund - Growth - (Regular Plan)	14,000.00	14,000.00
1,447,833.755 units SBI Dynamic Bond Fund - Regular Plan - Growth	40,000.00	40,000.00
6,202.3350 units SBI Magnum Ultra Short Duration Fund Regular Plan Growth	28,800.00	28,800.00
53,325.263 units (-) SBI Equity Hybrid Fund Regular Growth	10,000.00	-
1,208,128.699 units (-) SBI Equity Saving Fund - Regular Plan - Growth	20,000.00	-
212,544.283 units (-) Aditya Birla Sun Life Balanced Advantage Fund - Growth	15,000.00	-
1,02,306.364 units (-) ICICI Prudential Balance Advantage Fund - Growth	4,996.20	-
180,092.645 units (-) ICICI Prudential Equity Arbitrage Fund - Growth	5,000.00	-
65.415 units (-) ICICI Prudential Liquid Fund - Growth	20.37	-
Total	236,816.57	96,800.00
Aggregate amount of quoted investments	-	.00
Market value of quoted investments	-	39,726.10
Aggregate amount of unquoted investments	236,816.57	96,800.00
Market value of unquoted investments	157,561.85	97,015.74

14 Cash and bank balances

Particulars	As at 31/03/2022	As at 31/03/2021
Cash and cash equivalent:		
Cash on hand	5.32	1.98
Balances with banks:		
Other current account	6,269.26	934.09
FCRA current account	2,577.30	2,260.56
PMS account	.41	135.03
	8,852.29	3,331.66
Bank deposits:		
Fixed deposits	39,800.00	155,000.00
	39,800.00	155,000.00
Total	48,652.29	158,331.66



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

15 Short-term loan and advances

Particulars	As at 31/03/2022	As at 31/03/2021
(Unsecured, considered good)		
Advance to suppliers / others	40.08	712.29
Loans and advances to staff	115.60	156.00
Receivable from government authorities	44.40	44.40
Prepaid expenses	11.77	125.81
Total	211.84	1,038.50

16 Other current assets

Particulars	As at 31/03/2022	As at 31/03/2021
Interest accrued on FD	723.37	1,614.96
Interest accrued on NCD	1,101.21	-
Total	1,824.57	1,614.96



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(All amounts are in Rupees in Thousands, unless otherwise stated)

17 Donation income

Particulars	Current Year 2021-2022	Previous Year 2020-2021
Total Donation received	14,016.73	18,331.22
Less: Donation received for specific purpose / Corpus fund		
<u>Indian Donation:</u>		
- for basketball court expense	-3,566.81	-7,733.98
- for Covid-19 relief and financial assistance	-895.03	-720.00
<u>Foreign Donation:</u>		
- for program expenses	-3,819.55	-2,423.21
- for Covid-19 relief and financial assistance	-	-1,567.08
Balance donation for general purpose	5,735.34	5,886.95
Add: Donation Utilised for specific purpose		
<u>Indian Donation:</u>		
- for basketball court expense	4,076.12	7,224.67
- for Covid-19 relief and financial assistance	895.03	720.00
<u>Foreign Donation:</u>		
- for program expenses	3,502.81	853.40
- for Covid-19 relief and financial assistance	-	1,327.98
Total	14,209.30	16,013.00

18 Other operative income

Particulars	Current Year 2021-2022	Previous Year 2019-2020
Interest on fixed deposit	94.60	9.95
Sundry balance / advances written back	-	.40
Total	94.60	10.34



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(All amounts are in Rupees in Thousands, unless otherwise stated)

19 Program expenses

Particulars	Current Year 2021-2022	Previous Year 2020-2021
Salaries expenses	4,714.21	2,994.32
Coaching fees	1,931.47	1,588.22
Sports equipments	103.88	-
Tournament & practice match expenses	39.65	22.60
Travelling and other expense	77.19	13.04
Conveyance expenses - staff	26.38	18.58
Insurance expenses	128.00	124.74
Event & training planning expenses	11.45	-
Snacks & refreshment - training	49.24	6.57
Printing and stationery - students	1.36	8.27
Registration expenses	14.95	-
Rent	-	50.00
Lodging and Boarding Expenses	4.62	-
First aid kit and medicaments	35.84	23.47
Artwork & design fees	21.78	-
Centre setup expenses	55.57	-
Miscellaneous expense	2.72	1.51
Postage and courier expense	-	3.24
Repairs and maintenance expense	.38	10.65
Donation to Parivaar Education Society	-	-
	7,218.70	4,865.19
Incurring for:		
Program expenses	3,715.89	4,011.80
Program expenses (from restricted funds)	3,502.81	853.40
Total	7,218.70	4,865.19

20 Basketball court and other infrastructure expenses

Particulars	Current Year 2021-2022	Previous Year 2020-2021
Basketball court	1,243.59	-
Basketball court (from restricted funds)	4,076.12	7,224.67
Total	5,319.71	7,224.67

21 Covid-19 relief and financial assistance

Particulars	Current Year 2021-2022	Previous Year 2020-2021
Covid support	895.03	2,332.80
Other charges	-	12.00
Payment gateway charges	.88	3.95
Total	895.91	2,348.75



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

22 Pathways program expenses

Particulars	Current Year 2021-2022	Previous Year 2020-2021
Salaries	1,388.26	584.37
College tuition fees	278.91	261.54
Consultancy charges	-	282.82
Conveyance expenses	113.76	92.69
Medical expenses	36.17	52.15
Scholarship expenses	43.00	53.00
Kit and system expenses	66.42	31.66
Repairs & Maintenance	6.00	-
Snacks and refreshment	11.15	26.65
Utility expenses	191.98	11.80
Printing and stationery	6.85	5.23
Centre Setup Expenses	-	1.88
Tutor expenses	240.00	5.32
Tuition Expenses	2,093.50	-
Total	4,476.01	1,409.08

23 Administrative expenses

Particulars	Current Year 2021-2022	Previous Year 2020-2021
Salaries	1,639.73	1,352.20
Society maintenance & facility expenses	658.95	417.04
Professional fees	501.60	325.40
Software expenses	-	39.51
Sundry expenses	37.98	25.29
Artwork & design fees	73.15	12.15
Electricity expenses	39.12	37.77
Staff welfare	23.05	8.86
Marketing expense	1,228.26	223.80
Rates and taxes	39.65	151.30
FCRA return fees	55.15	-
Meeting expense	51.82	-
Audit fees	78.75	67.60
Office expenses	65.70	43.00
Website development charges	23.60	28.32
Internet expense	22.91	15.17
Conveyance	175.19	31.01
Event expense	1.43	2.32
Fees & subscription	44.68	30.45
Printing & stationery	14.91	14.41
Bank charges	5.58	9.93
Postage and courier	5.71	.32
Professional tax	2.50	2.50
Telephone expenses	3.98	4.47
Sundry balances written off	691.08	-
Total	5,484.49	2,842.80



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
(All amounts are in Rupees in Thousands, unless otherwise stated)

24 FINANCIAL RATIOS

Sl. No.	Ratios	Numerator	Denominator	As at 31/03/2022	As at 31/03/2021	% of Variance	Reason for Variance in excess
1	Current Ratio (in times)	Current Assets	Current Liabilities	174.48	232.49	-24.95%	Due to an increase in current assets.
2	Return on equity ratio (%) (ROE)	Net Profits after taxes	Average Shareholder's Equity	-0.33%	-0.21%	54.56%	Due to decrease donation receipts.
3	Net capital turnover ratio (in times)	Revenue from operation	Working capital = Current assets – Current liabilities	0.05	0.06	-20.32%	Due to an increase in current assets and decrease donation receipts.
4	Net profit ratio (%) excluding exceptional item	Net profit	Net Sales	-15.53%	-8.28%	87.49%	Due to decrease donation receipts.
5	Return on capital employed (%) (ROCE)	Earning before interest and taxes	Capital Employed	-0.33%	-0.21%	54.56%	Due to decrease donation receipts.

Note: Ratios other than disclosed above are not applicable to the Company.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(All amounts are in Rupees in Thousands, unless otherwise stated)

25 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 2021-22	Previous Year 2020-21
Mr. Radhakrishnan Sundar		
Donation received:		
- towards corpus fund	-	584,400.00
- towards general purpose fund	4,300.00	5,500.00
Reimbursement of expense made	-	18.91
Reimbursement of expense payable	32.44	32.44
Ms. Usha Sundar		
Donation received: towards Corpus	-	974.00
Reimbursement of expense made	1.30	2.47

26 Earnings/(Loss) per share:

Particulars	Current year 2021-2022	Previous year 2020-2021
Net surplus/(deficit) after tax available for equity shareholders (Rs.)	-2,207.23	-1,326.65
Weighted average number of equity shares outstanding during the year (Nos.)	10.00	10.00
Basic earnings/(loss) per share (Rs.)	-220.72	-132.67
Nominal value of share (Rs.)	10.00	10.00

27 Earnings in foreign exchange:

Particulars	Current year 2021-2022	Previous year 2020-2021
Donation received:		
- for Program expenses	3,819.55	2,423.21
- for Covid-19 relief and financial assistance	-	1,567.08



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(All amounts are in Rupees in Thousands, unless otherwise stated)

28 Additional Regulatory Information:

- a) **Details of Benami Property held:** There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- b) **Relationship with Struck off Companies:** During the year, the Company does not have any transactions with the companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- c) **Undisclosed Income:** The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Also, there are nil previously unrecorded income and related assets.
- d) **Details of Crypto Currency or Virtual Currency:** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 29 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 '29'

As per our report of even date attached

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


(Santosh Maller)

Partner

Membership No. 143824

Place: Mumbai

Dated:

30 SEP 2022



For and on behalf of Board of Directors


(Radhakrishnan Sundar)
Director
DIN: 00533952


(Usha Sundar)
Director
DIN: 07163438