

Hi5 Youth Foundation
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 2023, 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 2023, 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 2022-23 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.

**Registered Office:**308-309, Technopolis Knowledge Park, Mahakali Caves Road
Andheri (E), Mumbai - 400 093, India. T +91 (22) 6191 5555

- 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.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1 April 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31 March 2023.

For Suresh Surana & Associates LLP

Chartered Accountants

Firm Registration No. 121750W/W100010

(Santosh Maller)

Partner

Membership No. 143824

UDIN: 23143824BGQQHB1537

Place: Mumbai

Dated: 07/09/2023



BALANCE SHEET AS AT 31 MARCH 2023

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

	Particulars	Note No.	As at 31/03/2023	As at 31/03/2022
I.	EQUITY AND LIABILITIES			
1	Funds			
	Share capital	3	100.00	100.00
	Corpus fund	4	6,22,261.78	6,65,231.11
	Other earmarked funds	5	944.78	2,577.30
	Reserves and surplus	6	-5,370.27	-3,578.57
			6,17,936.30	6,64,329.84
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.		1,469.25	762.16
	Other current liabilities	8	1,261.57	885.59
			2,730.83	1,647.74
	Total		6,20,667.12	6,65,977.59
II.	ASSETS			
1	Non current assets			
	Property, Plant and Equipment and Intangible assets:			
	Property, plant & equipment	9	23,969.63	25,451.95
	Non-current investments	10	1,00,512.20	1,00,512.20
	Long-term loans and advances	11	3,572.88	46,043.18
	Other non-current assets	12	20.00	96,121.21
			1,28,074.71	2,68,128.54
2	Current assets			
	Current investments	13	3,46,860.08	1,51,816.57
	Cash and bank balances	14	1,38,921.34	2,33,652.29
	Short-term loan and advances	15	779.01	211.84
	Other current assets	16	6,031.99	12,168.35
			4,92,592.41	3,97,849.04
	Total		6,20,667.12	6,65,977.59
			-	-

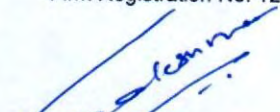
Summary of significant accounting policies

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: 07 SEP 2023



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 2023
(All amounts are in Rupees in Thousands, unless otherwise stated)

	Particulars	Note No.	Current Year 2022-2023	Previous Year 2021-2022
I. Income				
	Donation income	17	15,061.50	14,209.30
	Corpus fund utilised for objects/expenses	2	35,573.51	18,592.53
	Other operative income	18	220.86	94.60
	Total income		50,855.87	32,896.43
II. Expenses				
	Finance cost		2.11	3.59
	Depreciation	9	1,775.88	1,705.24
	Donation expenses		10,000.00	10,000.00
	Program expenses	19	21,042.67	7,218.70
	Basketball Court and other infrastructure expenses	20	8,085.94	5,319.71
	Covid-19 relief and financial assistance	21	-	895.91
	Pathways program expenses	22	5,894.19	4,476.01
	Administrative expenses	23	5,846.76	5,484.49
	Total expenses		52,647.57	35,103.65
III. Surplus/(Deficit) before tax			-1,791.70	-2,207.23
IV. Tax expense:				
	Current tax		-	-
	Deferred tax		-	-
V. Surplus/(Deficit) for the year			-1,791.70	-2,207.23
VI. Earning/(Loss) per equity share:				
	Basic and diluted	26	-179.17	-220.72
	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: 07 SEP 2023



R S S

(Radhakrishnan Sundar)

Director

DIN: 00533952

Usha Sundar

(Usha Sundar)

Director

DIN: 07163438

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023
(All amounts are in Rupees in Thousands, unless otherwise stated)

Particulars	Note No.	Current Year 2022-2023	Previous Year 2021-2022
A. CASH FLOW FROM OPERATING ACTIVITIES			
Surplus/(Deficit) for the year		-1,791.70	-2,207.23
Adjustments for:			
Interest income		-220.86	-94.60
Depreciation		1,775.88	1,705.24
Operating profit before working capital changes		-236.68	-596.59
Adjustments for:			
Trade payables and other liabilities		1,083.08	538.95
Trade and other receivables		-1,091.87	861.59
Cash generated from/(used in) operations		-245.47	803.94
Taxes paid		43,215.86	-1,822.07
Net cash from/(used in) operating activities	(A)	42,970.39	-1,018.13
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible assets		-293.56	-520.77
Purchase of investments (net)		-1,95,043.51	-3,35,016.57
Maturity of bank deposits (net)		1,82,300.00	3,00,200.00
Proceeds on sales of equity shares		-	46,277.00
Gain on redemption of mutual funds (net)		43.51	16.57
Interest received		-	94.60
Interest received from corpus investments - on FD		24,798.24	14,273.02
Corpus fund utilised for payment of Corpus donation		-25,000.00	-
Corpus fund utilised for objects/expenses		-35,573.51	-18,592.53
Net cash from/(used in) investing activities	(B)	-48,768.82	6,731.33
C. CASH FLOW FROM FINANCING ACTIVITIES			
Changes in other earmarked funds (net)		-1,632.52	-192.57
	(C)	-1,632.52	-192.57
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	-7,430.95	5,520.63
Cash and cash equivalent at beginning of year		8,852.29	3,331.66
Cash and cash equivalent at end of year (Refer note 14)		1,421.34	8,852.29
Net increase/(decrease) in cash and cash equivalents		-7,430.95	5,520.63
		-	-

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: 07 SEP 2023



(Radhakrishnan Sundar)

Director

DIN: 00533952

(Usha Sundar)

Director

DIN: 07163438

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(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 2023

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



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

3 Share capital

Particulars	As at 31/03/2023	As at 31/03/2022
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 31/03/2023		As at 31/03/2022	
	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 31/03/2023		% Change during the current year	As at 31/03/2022		% 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%	-
Usha Sundar	4,000	40.00%	-	4,000	40.00%	-

- 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 2023
(All amounts are in Rupees in Thousands, unless otherwise stated)

4 Corpus fund

Particulars	As at 31/03/2023	As at 31/03/2022
Corpus fund:		
Opening balance	6,65,231.11	6,15,635.12
Add:		
Proceeds / profit on sales of equity shares of Majesco Limited	-	46,277.00
Gain on redemption of mutual funds	43.51	16.57
Interest income from corpus investments:		
- Interest accrued on NCD	5,780.00	3,768.88
- Interest accrued on FD	11,780.68	18,126.07
	6,82,835.30	6,83,823.64
Less:		
Corpus fund utilised for payment of Corpus donation	-25,000.00	-
Corpus fund utilised for objects/expenses	-35,573.51	-18,592.53
Total	6,22,261.78	6,65,231.11

5 Other earmarked funds

Particulars	As at 31/03/2023	As at 31/03/2022
Indian Donation:		
- for Covid-19 relief and financial assistance		
Opening balance	-	-
Add: Received during year	-	895.03
Less: Utilised during the year	-	-895.03
Closing balance	-	-
- for basketball court expense		
Opening balance	-	509.31
Add: Received during year (Project 1)	600.00	3,566.81
Add: Received during year (Project 2)	8,003.15	
Less: Utilised during the year	-8,603.15	-4,076.12
Closing balance	-	-
Foreign Donation:		
- for program expenses, basketball court expense and Covid-19 relief and financial assistance		
Opening balance	2,577.30	2,260.56
Add: Received during year	3,081.61	3,819.55
Less: Utilised during the year	-4,714.13	-3,502.81
Closing balance	944.78	2,577.30
Total	944.78	2,577.30



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(All amounts are in Rupees in Thousands, unless otherwise stated)

6 Reserves and surplus

Particulars	As at 31/03/2023	As at 31/03/2022
Surplus in the income and expenditure:		
Opening balance	-3,578.57	-1,371.34
Add: Surplus/(Deficit) for the year	-1,791.70	-2,207.23
Closing balance	-5,370.27	-3,578.57

7 Trade payables

Particulars	As at 31/03/2023	As at 31/03/2022
Total outstanding dues of micro enterprises and small enterprises;	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,469.25	762.16
Total	1,469.25	762.16

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 2023 - 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	1,469.25	-	-	-	1,469.25
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,469.25	-	-	-	1,469.25

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

8 Other current liabilities

Particulars	As at 31/03/2023	As at 31/03/2022
Statutory dues	347.23	189.58
Employee / Directors dues	914.34	696.01
Total	1,261.57	885.59



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(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 01/04/2022	Additions	Deduction	As at 31/03/2023	Upto 31/03/2022	For the year	Upto 31/03/2023	As at 31/03/2023
Office premises	28,053.50	-	-	28,053.50	3,984.56	1,172.23	5,156.79	22,896.71
Computers	1,052.82	252.17	-	1,304.98	601.11	348.46	949.57	355.41
Furniture & fixtures	3,350.49	9.40	-	3,359.89	2,490.20	224.33	2,714.53	645.37
Electrical installation	138.03	-	-	138.03	68.99	17.87	86.86	51.17
Office equipment	10.80	31.99	-	42.79	8.83	12.99	21.82	20.97
Total	32,605.63	293.56	-	32,899.19	7,153.68	1,775.88	8,929.56	23,969.63

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	For the year	Upto 31/03/2022	As at 31/03/2022
Office premises	28,053.50	-	-	28,053.50	2,752.32	1,232.24	3,984.56	24,068.94
Computers	532.05	520.77	-	1,052.82	454.33	146.78	601.11	451.71
Furniture & fixtures	3,350.49	-	-	3,350.49	2,189.71	300.49	2,490.20	860.30
Electrical installation	138.03	-	-	138.03	44.87	24.11	68.99	69.04
Office equipment	10.80	-	-	10.80	7.21	1.62	8.83	1.97
Total	32,084.87	520.77	-	32,605.63	5,448.44	1,705.24	7,153.68	25,451.95

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



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(All amounts are in Rupees in Thousands, unless otherwise stated)

10 Non-current investments

Particulars	As at 31/03/2023	As at 31/03/2022
(Unquoted, at cost, non-trade, long-term)		
In Debentures:		
100, 5.90% Housing Development Finance Corporation Non Convertible	1,00,512.20	1,00,512.20
Debentures of Rs.1,005,122 each		
Total	1,00,512.20	1,00,512.20
Aggregate amount of unquoted investments	1,00,512.20	1,00,512.20

11 Long-term loans and advances

Particulars	As at 31/03/2023	As at 31/03/2022
(Unsecured, considered good)		
Prepaid expense	-	12.80
Loans and advances to staff	537.50	-
Taxes paid	3,035.38	46,030.39
Total	3,572.88	46,043.18

12 Other non-current assets

Particulars	As at 31/03/2023	As at 31/03/2022
Deposits	20.00	20.00
Fixed deposits:		
with LIC Housing Finance Ltd.	-	95,000.00
Interest accrued on fixed deposits	-	1,101.21
Total	20.00	96,121.21



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(All amounts are in Rupees in Thousands, unless otherwise stated)

13 Current Investments

Particulars	As at 31/03/2023	As at 31/03/2022
(Unquoted, at cost, non-trade)		
In Mutual Fund:		
902,662.344 units DSP Low Duration Fund - Regular Plan - Growth	14,000.00	14,000.00
463,419.479 units Bandhan Low Duration Fund - Regular Plan - Growth [Erstwhile: 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 (Erstwhile: SBI Magnum Insta Cash)	28,800.00	28,800.00
53,325.263 units SBI Equity Hybrid Fund - Growth	10,000.00	10,000.00
1,208,128.699 units SBI Equity Saving Fund - Regular Plan - Growth	20,000.00	20,000.00
212,544.283 units Aditya Birla Sun Life Balanced Advantage Fund - Regular Plan - Growth	15,000.00	15,000.00
1,02,306.364 units ICICI Prudential Balance Advantage Fund - Growth	4,996.20	4,996.20
180,092.645 units ICICI Prudential Equity Arbitrage Fund - Growth	5,000.00	5,000.00
65.415 units ICICI Prudential Liquid Fund - Regular Plan - Growth	20.37	20.37
4,661,293.4920 units (--) Bandahn CRISIL IBX Gilt April 2028 Index Fund Regular Plan Growth (Erstwhile: IDFC CRISIL IBX Gilt April 2028 Index Fund Regular Plan Growth)	50,000.00	-
4,836,283.62 units (--) Aditya Birla Sun Life Nifty SDL Plus PSU Bond	50,000.00	-
62,470.8260 Units (--) ICICI Prudential Liquid Fund - Growth (Erstwhile: ICICI Prudential Liquid)	20,043.51	-
1,769,042.3390 units (--) Kotak Bond Short Term Fund Regular Plan Growth (Erstwhile: Kotak Bond Short Term Regular Plan Growth)	75,000.00	-
Total	3,46,860.08	1,51,816.57
Aggregate amount of unquoted investments	3,46,860.08	2,36,816.57
Market value of unquoted investments	3,63,884.66	1,57,561.85

14 Cash and bank balances

Particulars	As at 31/03/2023	As at 31/03/2022
Cash and cash equivalent:		
Cash on hand	2.29	5.32
Balances with banks:		
Other current account	464.42	6,269.26
FCRA current account	944.78	2,577.30
PMS account	9.84	0.41
	1,421.34	8,852.29
Fixed deposits:		
with Banks	42,500.00	39,800.00
with ICICI Home Finance	-	1,00,000.00
with LIC Housing Finance Ltd.	95,000.00	85,000.00
	1,37,500.00	2,24,800.00
Total	1,38,921.34	2,33,652.29



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

15 Short-term loan and advances

Particulars	As at 31/03/2023	As at 31/03/2022
(Unsecured, considered good)		
Advance to suppliers / others	-	40.08
Loans and advances to staff	329.10	115.60
Receivable from government authorities	44.40	44.40
Prepaid expenses	405.51	11.77
Total	779.01	211.84

16 Other current assets

Particulars	As at 31/03/2023	As at 31/03/2022
Interest accrued on fixed deposits	6,031.99	12,168.35
Total	6,031.99	12,168.35



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

17 Donation income

Particulars	Current Year 2022-2023	Previous Year 2021-2022
Total Donation received	13,428.98	14,016.73
Less: Donation received for specific purpose / Corpus fund		
<u>Indian Donation:</u>		
- for basketball court expense	-8,603.15	-3,566.81
- for Covid-19 relief and financial assistance	-	-895.03
<u>Foreign Donation:</u>		
- for program expenses	-3,081.61	-3,819.55
Balance donation for general purpose	1,744.22	5,735.34
Add: Donation Utilised for specific purpose		
<u>Indian Donation:</u>		
- for basketball court expense and program expenses	8,603.15	4,076.12
- for Covid-19 relief and financial assistance	-	895.03
<u>Foreign Donation:</u>		
- for program expenses	4,714.13	3,502.81
Total	15,061.50	14,209.30

18 Other operative income

Particulars	Current Year 2022-2023	Previous Year 2021-2022
Interest on fixed deposit	-	94.60
Interest on income tax refund	220.86	-
Total	220.86	94.60



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(All amounts are in Rupees in Thousands, unless otherwise stated)

19 Program expenses

Particulars	Current Year 2022-2023	Previous Year 2021-2022
Salaries expenses	5,993.79	4,714.21
Coaching fees	8,685.46	1,931.47
Shoes and jersey	81.21	-
Sports equipments	3,233.46	103.88
Camp expenses	14.77	-
Centre setup expenses	959.81	55.57
Tournament & practice match expenses	872.85	39.65
Travelling and other expense	308.71	77.19
Snacks & refreshment - training	381.96	49.24
Conveyance expenses - staff	232.00	26.38
Insurance expenses	36.25	128.00
Event & training planning expenses	50.87	11.45
Printing and stationery - students	69.37	1.36
Registration expenses	12.10	14.95
Lodging and boarding Expenses	23.84	4.62
First aid kit and medicaments	22.39	35.84
Artwork & design fees	23.77	21.78
Miscellaneous expense	15.48	2.72
Postage and courier expense	18.16	-
Repairs and maintenance expense	6.45	0.38
	21,042.67	7,218.70
Incurred for:		
Program expenses	15,811.34	3,715.89
Program expenses (from restricted funds)	5,231.34	3,502.81
Total	21,042.67	7,218.70

20 Basketball court and other infrastructure expenses

Particulars	Current Year 2022-2023	Previous Year 2021-2022
Basketball court	-	1,243.59
Basketball court (from restricted funds)	8,085.94	4,076.12
Total	8,085.94	5,319.71

21 Covid-19 relief and financial assistance

Particulars	Current Year 2022-2023	Previous Year 2021-2022
Covid support	-	895.03
Payment gateway charges	-	0.88
Total	-	895.91



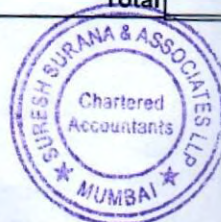
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(All amounts are in Rupees in Thousands, unless otherwise stated)

22 Pathways program expenses

Particulars	Current Year 2022-2023	Previous Year 2021-2022
Salaries	1,710.00	1,388.26
Tuition expenses	3,272.75	2,093.50
College tuition fees	286.12	278.91
Teaching fess	154.77	-
Scholarship expenses	127.30	43.00
Kit and system expenses	99.49	66.42
Conveyance expenses	84.81	113.76
Hostel fees	55.25	-
Tutor expenses	36.05	240.00
Snacks and refreshment	21.06	11.15
Medical expenses	7.43	36.17
Repairs & Maintenance	-	6.00
Utility expenses	-	191.98
Printing and stationery	5.12	6.85
Lodging an boarding expenses	34.06	-
Total	5,894.19	4,476.01

23 Adminstrative expenses

Particulars	Current Year 2022-2023	Previous Year 2021-2022
Salaries	2,326.71	1,639.73
Professional fees	808.21	501.60
Marketing expense	952.00	1,228.26
Society maintenance & facility expenses	398.20	658.95
Travelling and conveyance expneses	388.24	175.19
Office expenses	161.13	65.70
Electricity expenses	126.18	39.12
FCRA return fees	100.88	55.15
Sundry expenses	84.04	37.98
Artwork & design fees	83.70	73.15
Staff jersey	93.37	-
Audit fees	89.77	78.75
Fees & subscription	61.98	44.68
Printing & stationery	38.80	14.91
Website development charges	23.60	23.60
Internet expense	28.28	22.91
Postage and courier	21.71	5.71
Staff welfare	12.74	23.05
Rates and taxes	1.20	39.65
Meeting expense	6.38	51.82
Event expense	-	1.43
Bank charges	8.51	5.58
Professional tax	2.50	2.50
Medical expenses	0.47	-
Lodging and boarding expenses	8.27	-
Telephone expenses	4.08	3.98
Sundry balances written off	15.82	691.08
Total	5,846.76	5,484.49



HI5 YOUTH FOUNDATION
CIN-U92490MH2015NPL266240

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(All amounts are in Rupees in Thousands, unless otherwise stated)

24 FINANCIAL RATIOS

Sl. No.	Ratios	Numerator	Denominator	As at 31/03/2023	As at 31/03/2022	% of Variance	Reason for Variance in excess
1	Current Ratio (in times)	Current Assets	Current Liabilities	180.38	241.45	-25.29%	Due to an increase in current assets
2	Return on equity ratio (%) (ROE)	Net Profits after taxes	Average Shareholder's Equity	-0.14%	-0.33%	-57.66%	Due to loss and decrease in net-worth.
3	Net capital turnover ratio (in times)	Revenue from operation	Working capital = Current assets - Current liabilities	0.03	0.04	-14.27%	Due to an increase in current assets and increase in donation receipts.
4	Net profit ratio (%) excluding exceptional item	Net profit	Net Sales	-11.90%	-15.53%	-23.42%	Due to decrease in loss.
5	Return on capital employed (%) (ROCE)	Earning before interest and taxes	Capital Employed	-0.29%	-0.33%	-12.73%	Due to decrease in loss.

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



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(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 2022-2023	Previous Year 2021-2022
Mr. Radhakrishnan Sundar		
Donation received:		
- towards general purpose fund	-	4,300.00
Reimbursement of expense payable	32.44	32.44
Ms. Usha Sundar		
Reimbursement of expense made	-	1.30

26 Earnings/(Loss) per share:

Particulars	Current year 2022-2023	Previous year 2021-2022
Net surplus/(deficit) after tax available for equity shareholders (Rs.)	-1,791.70	-2,207.23
Weighted average number of equity shares outstanding during the year (Nos.)	10.00	10.00
Basic earnings/(loss) per share (Rs.)	-179.17	-220.72
Nominal value of share (Rs.)	10.00	10.00

27 Earnings in foreign exchange:

Particulars	Current year 2022-2023	Previous year 2021-2022
Donation received:		
- for Program expenses	3,081.61	3,819.55



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

28 Additional Regulatory Information:

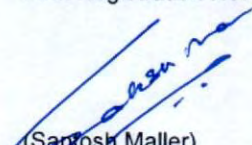
- a) **Details of Benami Property held:** There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- b) **Relationship with Struck off Companies:** During the year, 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

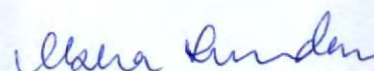
For Suresh Surana & Associates LLP
Chartered Accountants
Firm Registration No: 121750W/W100010


(Santosh Maller)
Partner
Membership No. 143824
Place: Mumbai
Dated: 07 SEP 2023



For and on behalf of Board of Directors


(Radhakrishnan Sundar)
Director
DIN: 00533952


(Usha Sundar)
Director
DIN: 07163438