

Hi5 Youth Foundation

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH, 2019

FORM NO. 10B
(See rule 17B)

Audit Report under Section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the Balance Sheet of **Hi5 Youth Foundation (the Company)** as at 31 March 2019 and the Statement of Income and Expenditure for the period ended on that date which is in agreement with the books of account maintained by the said Company.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of the books.

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 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 2019 and its surplus for the year ended on that date.

The prescribed particulars are annexed hereto.



Place: Mumbai

Dated: **31 MAY 2019**

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

A handwritten signature in black ink, appearing to be "Nirmal Jain".

(Nirmal Jain)
Partner
Membership No. 034709

ANNEXURE
Statement of Particulars

I. Application of income for charitable or religious purposes

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year.	Rs. 1,35,21,284
2. Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	No
3. Amount of income accumulated or set apart*/ finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly*/in part only for such purposes.	Rs. 25,19,750
4. Amount of income eligible for exemption under section 11(1) (c) : (Give Details)	Nil
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	Rs. 22,50,000
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof	Yes
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof.	Not Applicable
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year –	Not Applicable
a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto	
b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	
c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, details thereof.	



II. Application or use of income or property for the benefit of persons referred to in Section 13(3).

1. Where any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2. Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of property and the amount of rent or compensation charged, if any	No
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4. Whether the services of the trust were made available to any such person during the previous year? If so, give thereof together with remuneration or compensation received, if any	No
5. Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6. Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7. Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8. Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	No



III. Investments held at any time during the previous year(s) in concerns in which person referred to in section 13(3) have a substantial interest.

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the Investment	Whether the amount in col.4 exceeded 5 per cent of the capital of the concern during the previous year – say, Yes/No
1.	2	3	4	5	6
	_____ Nil _____				
Total					



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

(Nirmal Jain)
Partner
Membership No. 034709

Place: Mumbai

Dated: **31 MAY 2019**

Suresh Surana & Associates LLP

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229, Nariman Point
Mumbai - 400 021, India

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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 2019, 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 statement").

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 2019, its surplus 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 2018-19 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 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 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.



Suresh Surana & Associates LLP

Chartered Accountants

- 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 2019, as such compliance with provision of Section 197 read with Schedule V of the Act is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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



(Nirmal Jain)
Partner
Membership No. 034709
Place: Mumbai
Dated: 31 MAY 2019



Hi5 YOUTH FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2019

	Particulars	Note No.	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
I.	EQUITY AND LIABILITIES			
1	Funds			
	Share capital	3	100,000	100,000
	Corpus fund	4	27,000,000	-
	Other earmarked funds	5	2,250,000	-
	Reserves and surplus	6	2,224,394	2,443,385
			31,574,394	2,543,385
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.		291,815	431,426
	Other current liabilities	8	938,126	259,229
			1,229,941	690,655
	Total		32,804,335	3,234,040
II.	ASSETS			
1	Non current assets			
	Property, plant & equipment	9	28,031,638	2,471,505
	Long-term loans and advances	10	20,000	20,000
			28,051,638	2,491,505
2	Current assets			
	Cash and cash equivalent	11	3,128,701	675,059
	Short term loan and advances	12	1,623,996	67,476
			4,752,697	742,535
	Total		32,804,335	3,234,040
			-	-

Summary of significant accounting policies

2

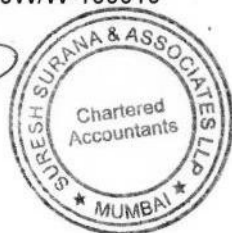
The accompanying notes are an integral part of the financial statements

As per our report of even date attached

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

(Nirmal Jain)
Partner
Membership No. 034709

Place: Mumbai;
Dated: 31 MAY 2019



On behalf of the Board of Directors

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

Place: Mumbai
Dated: 31 MAY 2019



Hi5 YOUTH FOUNDATION

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2019

	Particulars	Note No.	Current Year	Previous Year
			2018-2019 (Rs.)	2017-2018 (Rs.)
I. Income				
	Donation Income	13	14,344,221	12,373,700
	Other income - Advances written back (net)		204,113	-
	Total income		14,548,334	12,373,700
II. Expenses				
	Program expenses	14	10,356,559	7,063,304
	Basketball court and other infrastructure expenses	15	975,804	3,571,352
	Finance cost - Interest on late payment of TDS		1,574	821
	Depreciation (Refer note 9 a)	9	1,244,467	348,343
	Administrative expenses	16	2,188,921	1,137,625
	Total expenses		14,767,325	12,121,445
III. Surplus before tax			(218,991)	252,255
IV. Tax expense:				
	Current tax		-	-
	Deferred tax		-	-
V. Surplus for the year			(218,991)	252,255
VI. Earning per equity share:				
	Basic and diluted		(21.90)	25.23
	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/W-100010

(Nirmal Jain)
Partner
Membership No. 034709

Place: Mumbai;

Dated: 31 MAY 2019



On behalf of the Board of Directors

R. Sundar *Usha Sundar*

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

Place:

Dated: 31 MAY 2019



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

	Particulars	Note No.	Current Year 2018-2019 (Rs.)	Previous Year 2017-2018 (Rs.)
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Surplus for the year		(218,991)	252,255
	Adjustments for:			
	Interest expenses		1,574	821
	Depreciation		1,244,467	348,343
	Operating profit before working capital changes		1,027,050	601,419
	Adjustments for:			
	Trade payables and other liabilities		539,286	(235,665)
	Trade and other receivables		(1,556,520)	(67,476)
	Cash generated from/(used in) operations		9,816	298,278
	Taxes paid		-	-
	Net cash from/(used in) operating activities	(A)	9,816	298,278
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of fixed assets		(26,804,600)	(210,485)
	Net cash from/(used in) investing activities	(B)	(26,804,600)	(210,485)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Corpus fund received		27,000,000	-
	Other earmarked balances received		2,250,000	-
	Interest paid		(1,574)	(821)
	Net increase/(decrease) in cash and cash equivalents	(C)	29,248,426	(821)
	Net increase/(decrease) in cash and cash equivalents	(A+B+C)	2,453,642	86,972
	Cash and cash equivalent at beginning of year		675,059	588,087
	Cash and cash equivalent at end of year		3,128,701	675,059
	Net increase/(decrease) in cash and cash equivalents		2,453,642	86,972
			-	-

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

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

(Nirmal Jain)
Partner
Membership No. 034709

Place: Mumbai;

Dated: 31 MAY 2019



On behalf of the Board of Directors

(Radhakrishnan Sundar)
Director
DIN: 00533952

(Usha Sundar)
Director
DIN: 07163438

Place:

Dated: 31 MAY 2019



1 Corporate information

Hi5 Youth Foundation ("the Company") is 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

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

v) Donation

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



vi) Income tax

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

vii) Earnings per share

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

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

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require 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.



3 Share capital

Particulars	As at 31/03/2019 (Rs.)	As at 31/03/2018 (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 31/03/2019		As at 31/03/2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares:				
Radhakrishnan Sundar	5,000	50.00	5,000	50.00
Usha Sundar	5,000	50.00	5,000	50.00

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



4 Corpus fund

Particulars	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
Corpus fund:		
Opening balance	-	-
Add: Received during year	27,000,000	-
Closing balance	27,000,000	-
Total	27,000,000	-

5 Other earmarked funds

Particulars	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
Basketball court fund account:		
Opening balance	-	-
Add: Received during year	2,250,000	-
Closing balance	2,250,000	-
Total	2,250,000	-

6 Reserves and surplus

Particulars	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
Surplus in the income and expenditure:		
Opening balance	2,443,385	2,191,130
Add: Surplus/ (Deficit) for the year	(218,991)	252,255
Closing balance	2,224,394	2,443,385
Total	2,224,394	2,443,385

7 Trade payables

Particulars	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	291,815	431,426
Total	291,815	431,426

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 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
Statutory dues	110,243	62,887
Employee/ Directors dues	827,883	-
Advances	-	196,342
Total	938,126	259,229



HIS YOUTH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

9 Property, plant & equipment

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

Note:

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



10 Long-term loans and advances

Particulars	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
(Unsecured, considered good) Deposits	20,000	20,000
Total	20,000	20,000

11 Cash and cash equivalent

Particulars	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
Balances with banks	3,123,870	649,943
Cash on hand	4,831	25,116
Total	3,128,701	675,059

12 Short term loan and advances

Particulars	As at 31/03/2019 (Rs.)	As at 31/03/2018 (Rs.)
(Unsecured, considered good) Advance to suppliers	1,520,000	54,476
Loans and advances to staff	600	13,000
Prepaid expenses	103,396	-
Total	1,623,996	67,476



13 Donation Income

Particulars	Current Year 2018-2019 (Rs.)	Previous Year 2017-2018 (Rs.)
Donation received: - for general purpose	14,344,221	12,373,700
Total	14,344,221	12,373,700

14 Program expenses

Particulars	Current Year 2018-2019 (Rs.)	Previous Year 2017-2018 (Rs.)
Salaries expenses	7,418,447	2,786,012
Artwork & design fees	77,350	29,750
Camp expenses	464,793	-
Coaching fees	12,717	1,836,656
Event & training planning expenses	71,408	-
Printing and stationery - students	56,836	8,136
Partner events	21,000	-
Marketing expenses	40,773	66,324
Shoes & jersey	980,288	925,117
Snacks & refreshment-training	200,188	327,571
Sports equipments	101,286	-
Tournament & practice match expenses	609,860	498,106
First aid kit and medicaments	8,282	2,951
Insurance expenses	105,110	188,800
Registration expenses	-	8,160
Meeting expenses	-	109,554
Travelling and other expense	180,762	120,013
Conveyance expenses- staff	-	14,950
Conveyance & stay expenses - program	-	134,304
Fees and subscription	7,459	6,900
Total	10,356,559	7,063,304

15 Basketball court and other infrastructure expenses

Particulars	Current Year 2018-2019 (Rs.)	Previous Year 2017-2018 (Rs.)
Donation paid for sport infrastructure Basketball court	-	820,000
Total	975,804	2,751,352
Total	975,804	3,571,352



16 Administrative expenses

Particulars	Current Year 2018-2019 (Rs.)	Previous Year 2017-2018 (Rs.)
Office expenses	62,637	18,221
Salaries	585,160	320,800
Audit fees	50,000	30,000
Computer expenses	5,850	6,544
Electricity expenses	102,510	38,294
Fees & subscription	18,606	-
Hotel expenses	13,528	-
Internet expense	7,600	-
Marketing expense	566,400	-
Postage and courier	3,573	810
Printing & stationery	13,223	77,795
Professional fees	197,657	229,601
Professional Tax	10,000	-
ROC filing fees	6,600	40,300
Society maintenance & facility expenses	408,643	160,274
Sundry expenses	41,000	88,865
Software expenses	21,240	-
Telephone expenses	8,694	17,121
Website development charges	66,000	109,000
Total	2,188,921	1,137,625



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

17 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 2018-19 Rs.	Previous year 2017-18 Rs.
Mr. Radhakrishnan Sundar		
Donation received:		
- towards corpus fund	27,000,000	-
- towards general purpose fund	8,700,000	8,400,000
Reimbursement of expense made	13,528	-
Reimbursement of expense payable	13,528	-

18 Earnings per share:

Particulars	Current year 2018-2019	Previous year 2017-2018
Net surplus after tax available for equity shareholders (Rs.)	(218,991)	252,255
Weighted average number of equity shares outstanding during the year (Nos.)	10,000	10,000
Basic earnings per share (Rs.)	(21.90)	25.23
Nominal value of share (Rs.)	10.00	10.00

19 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 '19'

As per our report of even date attached

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

(Nirmal Jain)
Partner
Membership No. 034709

Place: Mumbai
Dated: 31 MAY 2019



For and on behalf of Board of Directors

(Radhakrishnan Sundar)
Director
DIN: 00533952

Place: Mumbai
Dated: 31 MAY 2019

(Usha Sundar)
Director
DIN: 07163433

