

**INDEPENDENT AUDITORS' REPORT**

**To the Members of The Antara Foundation**

**Report on the Financial Statements**

We have audited the accompanying financial statements of The Antara Foundation ("the company") which comprise the Balance Sheet as at March 31, 2018, the Income and Expenditure Account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Amendment Rules, 2016. 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 the 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor



considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. 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.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2018, its excess of expenditure over income and its cash flows for the year ended on that date.

## 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 during the year under reference and accordingly no report is required on the matters specified in paragraph 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, Income and Expenditure Account and Cash Flow Statement 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 the Companies (Accounting Standards) Amendment Rules, 2016.
  - e. On the basis of written representation received from the directors as on 31 Mar 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of 164(2) of the Act.
  - f. Section 143(3)(i) of the Act, as regards reporting on adequacy of internal financial controls and the operating effectiveness of such controls, does not apply to the Company in terms of Notification No. GSR 583 (E) dated 13 June 2017 issued by the Ministry of Corporate Affairs; and



- g. 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, 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 required to be transferred to the Investor Education and Protection Fund by the Company.



Place: New Delhi  
Date: 3 September 2018

For Gopal Rao & Co.  
Chartered Accountants  
Firm Regn No. 000615N

  
A.S.R. Gopal Rao, F.C.A  
M.No.080361

THE ANTARA FOUNDATION  
BALANCE SHEET AS AT MARCH 31, 2018

	Notes	As at 31 March 2018 Rs.	As at 31 March 2017 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	3	100,000	100,000
Corpus Fund	4	187,500,000	187,500,000
Reserves and Surplus	5	(122,555,738)	(76,886,397)
		<u>65,044,262</u>	<u>110,713,603</u>
<b>Non-Current liabilities</b>			
Long-term provisions	6	1,997,836	1,362,254
		<u>1,997,836</u>	<u>1,362,254</u>
<b>Current Liabilities</b>			
<b>Trade payables</b>			
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7	1,352,186	1,478,941
Other Current Liabilities	8	1,741,139	6,199,382
Short term provisions	9	9,934	4,099
		<u>3,103,259</u>	<u>7,682,422</u>
<b>Total</b>		<u><u>70,145,357</u></u>	<u><u>119,758,279</u></u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
- Tangible Assets	10	4,120,533	5,674,156
- Intangible Assets	10	145,061	214,002
Capital work in progress	11	7,445,572	-
Long-Term Loans and Advances	12	3,809,548	3,812,068
		<u>15,520,714</u>	<u>9,700,226</u>
<b>Current Assets</b>			
Cash and Cash Equivalents	13	51,933,460	103,254,808
Short-Term Loans and Advances	14	1,043,594	4,606,498
Other Current Assets	15	1,647,589	2,196,747
		<u>54,624,643</u>	<u>110,058,053</u>
<b>Total</b>		<u><u>70,145,357</u></u>	<u><u>119,758,279</u></u>

Summary of significant accounting policies 2.1  
The accompanying notes are an integral part of the financial statements

As per our report of even date  
For Gopal Rao & Co.  
Firm Regn No. 000615N  
Chartered Accountants



A.S.R Gopal Rao, FCA  
Membership No. 080361

Place: New Delhi  
Date: 3 September 2018

For and on behalf of the Board of Directors

  
Ashok Alexander  
Director  
DIN 02453481

  
Anjali Alexander  
Director  
DIN 06450946

THE ANTARA FOUNDATION  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

	Notes	For the year ended 31 March 2018 Rs.	For the year ended 31 March 2017 Rs.
<b>INCOME</b>			
Revenue	16	68,740,538	53,658,018
Other income	17	4,801,566	8,232,700
<b>TOTAL</b>		<b>73,542,104</b>	<b>61,890,718</b>
<b>EXPENDITURE</b>			
Employee benefit expenses	18	65,669,120	57,802,084
Depreciation and Amortization expenses	19	2,011,474	1,504,391
Finance cost	20	1,617	3,976
Other administration expenses	21	51,529,234	55,109,412
<b>TOTAL</b>		<b>119,211,445</b>	<b>114,419,863</b>
<b>Excess of income over expenditure (excess of expenditure over income) before tax</b>		<b>(45,669,341)</b>	<b>(52,529,145)</b>
Tax expense		-	-
Total tax expenses		-	-
<b>Excess of income over expenditure (excess of expenditure over income) after tax</b>		<b>(45,669,341)</b>	<b>(52,529,145)</b>
<b>Earnings per Share</b>			
- Basic		(4,566.93)	(5,252.91)
- Diluted		(4,566.93)	(5,252.91)

Summary of Significant accounting policies 2.1  
The accompanying notes are an integral part of the financial statements

As per our report of even date  
For Gopal Rao & Co.  
Firm Regn No. 000615N  
Chartered Accountants

A.S.R Gopal Rao, FCA  
Membership No. 080361

Place: New Delhi  
Date: 3 September 2018



For and on behalf of Board of Directors

  
Ashok Alexander  
Director  
DIN 02453481

  
Anjali Alexander  
Director  
DIN 06450946

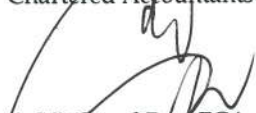
THE ANTARA FOUNDATION  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Notes	For the year ended 31 March 2018 Rs.	For the year ended 31 March 2017 Rs.
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		(45,669,341)	(52,529,145)
<b>Non cash items</b>			
Depreciation and amortisation expense		2,011,474	1,504,391
<b>Changes in assets and liabilities</b>			
Long term provision		635,582	472,614
Trade payables		(126,755)	561,508
Other current liabilities		(4,458,243)	5,048,824
Short term provision		5,835	1,422
Security deposit		2,520	(2,250,068)
Short term loans and advances		3,562,904	(3,437,997)
Other current assets		549,158	(354,779)
		<u>(43,486,866)</u>	<u>(50,983,230)</u>
Income taxes paid		-	-
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>		<u>(43,486,866)</u>	<u>(50,983,230)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment towards capital expenditure / capital work in progress		(7,834,482)	(4,903,700)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<u>(7,834,482)</u>	<u>(4,903,700)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Corpus fund		-	22,500,000
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<u>-</u>	<u>22,500,000</u>
<b>NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENTS</b>			
		<u>(51,321,348)</u>	<u>(33,386,930)</u>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>			
		103,254,808	136,641,738
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>			
		<u>51,933,460</u>	<u>103,254,808</u>


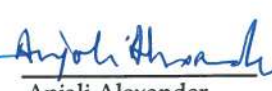
Summary of significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For Gopal Rao & Co.  
Firm Regn No. 000615N  
Chartered Accountants

  
A.S.R. Gopal Rao, FCA  
Membership No. 080361

For and on behalf of Board of Directors

   
Ashok Alexander Director  
DIN 02453481  
Anjali Alexander Director  
DIN 06450946

Place: New Delhi  
Date: 3 September 2018



## THE ANTARA FOUNDATION

Notes to the financial statements for the year ended March 31, 2018

### **1. GENERAL INFORMATION**

The Antara Foundation ('the Company') was incorporated under section 25 of the Companies act, 1956 on February 8, 2013 to work towards development of education, literacy, knowledge and skills for the benefit of needy and deserving candidates and students including educating people about health awareness, provision of quality health care to people and promoting research and development activities for designing and facilitating smooth implementation of plans and programmes and reforms in education, human development and health sectors but not with motive of profit.

The Company is prohibited from distributing dividend, bonus or otherwise by way of profit any income or property to persons who at any time are or have been members of the Company. Any property remaining upon a winding up or dissolution of the Company after the satisfaction of all the debts and liabilities shall not be distributed amongst the members of the company but shall be given or transferred to such other company registered under section 25 of the Companies Act, 1956 (section 8 of the Companies Act, 2013) having objects similar to the objects of this Company, to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of judicature that has or may acquire jurisdiction in the matter.

### **2. BASIS OF PREPARATION**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

#### **2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **a) Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustment to the carrying amounts of assets and liabilities in future periods.

##### **b) Income recognition**

- (i) Income on deposits with banks is accounted on a time proportion basis.
- (ii) Revenue from services is recognized as and when the services are performed.



## THE ANTARA FOUNDATION

Notes to the financial statements for the year ended March 31, 2018

### c) Tangible Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The Company capitalizes all costs relating to the acquisition and installation of fixed assets. Depreciation on fixed assets is provided on the straight-line method over the useful lives of assets as prescribed under Schedule II of the Companies Act, 2013.

### d) Depreciation on tangible fixed assets

Depreciation is provided on tangible fixed assets using the Straight Line Method over the useful lives of the assets as per the useful life prescribed in schedule II of the Companies Act, 2013.

Asset category	Useful Lives as per management estimate	Schedule II Rates (SLM)
Computers	3 Years	3 Years
Office Equipment	5 Years	5 Years
Furniture and Fittings	10 Years	10 Years

Leasehold improvements are amortised over the primary period of the lease.

### e) Intangible assets and amortization

Intangible assets are stated at cost of purchase and amortized over estimated useful life. The useful life of the asset is determined on the basis of managements estimates of the future periods for which benefit would accrue to the company.

Intangible assets are amortized @ 20% on straight line method.

Asset category	Useful Lives as per management estimate	Schedule II Rates (SLM)
Website Development	5 Years	5 Years

### f) Foreign currency transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the dates of the transactions.

### g) Leases (where the Company is the lessee)

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Lease where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term, are classified as operating leases. Operating lease payments are





**THE ANTARA FOUNDATION**

**Notes to the financial statements for the year ended March 31, 2018**

recognized as an expense in the Statement of Income and Expenditure on a straight-line basis over the lease term.

**h) Retirement and other employee benefits**

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

Actuarial gains/losses are immediately taken to the Statement of Income and Expenditure and are not deferred.



**THE ANTARA FOUNDATION**  
**Notes to financial Statements for the year ended March 31, 2018**

<u>Note 3: Share Capital</u>	As at 31 March 2018	As at 31 March 2017
<b>Authorized shares</b>		
10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each	100,000	100,000
<b>Issued, subscribed and fully paid-up shares</b>		
10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each fully paid up	100,000	100,000

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period - Equity shares**

	As at 31 March 2018		As at 31 March 2017	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-
<b>Balance at the end of the year</b>	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

**b. Terms / Rights attached to Equity shares**

The Company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the remaining assets of the Company, after distribution of all preferential amounts, shall be given or transferred to such Company having objects similar to the objects of the Company, as determined by the members of the Company at or before the time of liquidation or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

**c. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

	No. of Shares	Rs.	No. of Shares	Rs.
Anjali Alexander	9,900	99,000	9,900	99,000
Kesavan Krishnamoorthy	100	1,000	100	1,000
	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>



THE ANTARA FOUNDATION

Notes to financial Statements for the year ended March 31, 2018

	As at 31 March 2018	As at 31 March 2017
<b>Note 4: Corpus Fund</b>		
Opening Balance	187,500,000	165,000,000
<b>Add :</b>		
Received during the year	-	22,500,000
	<u>187,500,000</u>	<u>187,500,000</u>
<b>Note 5: Reserves and Surplus</b>		
Statement of Income and Expenditure		
Opening Balance	(76,886,397)	(24,357,252)
<b>Add / (Less):</b>		
Excess of Income over expenditure / (excess of expenditure over income)	<u>(45,669,341)</u>	<u>(52,529,145)</u>
	<u>(122,555,738)</u>	<u>(76,886,397)</u>
<b>Note 6: Long term Provisions</b>		
<b>Provision for Employee Benefits</b>		
Provision for gratuity (Refer Note 28)	<u>1,997,836</u>	<u>1,362,254</u>
	<u>1,997,836</u>	<u>1,362,254</u>
<b>Note 7: Trade payables</b>		
Trade Payables (Refer Note 24)		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	<u>1,352,186</u>	<u>1,478,941</u>
	<u>1,352,186</u>	<u>1,478,941</u>
<b>Note 8: Other Current Liabilities</b>		
Jamsetji Tata Trust	-	4,769,755
TDS payable	1,728,477	1,415,657
GST / Service tax payable	12,662	13,970
	<u>1,741,139</u>	<u>6,199,382</u>
<b>Note 9: Short term provisions</b>		
<b>Provision for Employee Benefits (Within one year)</b>		
Provision for gratuity (Refer Note 28)	<u>9,934</u>	<u>4,099</u>
	<u>9,934</u>	<u>4,099</u>



THE ANTARA FOUNDATION

Notes to financial Statements for the year ended March 31, 2018

**Note 10: Fixed Assets**

Description	Gross Block				Depreciation and Amortization				Net Block	
	As at 01.04.2017	Additions During the year	Deletion during the year	As at 31.03.2018	As at 01.04.2017	Depreciation charge for the year	Deletion during the year	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
<b>Tangible Assets</b>										
Computers & Printers	4,533,819	87,850	-	4,621,669	2,513,672	1,218,063	-	3,731,735	889,934	2,020,147
Office Equipments	2,246,070	46,828	-	2,292,898	137,156	453,397	-	590,553	1,702,345	2,108,914
Furniture and Fittings	560,907	-	-	560,907	21,353	55,931	-	77,284	483,623	539,554
Leasehold Improvements	1,023,742	254,232	-	1,277,974	18,201	215,142	-	233,343	1,044,631	1,005,541
<b>Total</b>	<b>8,364,538</b>	<b>388,910</b>	<b>-</b>	<b>8,753,448</b>	<b>2,690,382</b>	<b>1,942,533</b>	<b>-</b>	<b>4,632,915</b>	<b>4,120,533</b>	<b>5,674,156</b>
<b>Intangible Assets</b>										
Website Development expenses	345,085	-	-	345,085	131,083	68,941	-	200,024	145,061	214,002
<b>Total</b>	<b>345,085</b>	<b>-</b>	<b>-</b>	<b>345,085</b>	<b>131,083</b>	<b>68,941</b>	<b>-</b>	<b>200,024</b>	<b>145,061</b>	<b>214,002</b>
<b>Total</b>	<b>8,709,623</b>	<b>388,910</b>	<b>-</b>	<b>9,098,533</b>	<b>2,821,465</b>	<b>2,011,474</b>	<b>-</b>	<b>4,832,939</b>	<b>4,265,594</b>	<b>5,888,158</b>
<b>Previous year's figures</b>	<b>3,805,923</b>	<b>4,903,700</b>	<b>-</b>	<b>8,709,623</b>	<b>1,317,074</b>	<b>1,504,391</b>	<b>-</b>	<b>2,821,465</b>	<b>5,888,158</b>	<b>2,488,849</b>



THE ANTARA FOUNDATION

Notes to financial Statements for the year ended March 31, 2018

	As at 31 March 2018	As at 31 March 2017
<b>Note 11: Capital work in progress</b>		
Website under development	849,600	-
Application under development	6,595,972	-
	<u>7,445,572</u>	<u>-</u>
<b>Note 12: Long term loans &amp; Advances</b>		
Security deposit (Rent)	3,809,548	3,812,068
	<u>3,809,548</u>	<u>3,812,068</u>
<b>Note 13: Cash &amp; Cash equivalents</b>		
Balances with banks		
- Current Account	9,279,780	13,223,237
- Term deposits	42,634,381	90,000,000
Cash on hand	19,299	31,571
	<u>51,933,460</u>	<u>103,254,808</u>
<b>Note 14: Short Term Loans &amp; Advances</b>		
Prepaid expenses	961,770	951,330
Advances to Suppliers / employees	81,824	3,655,168
	<u>1,043,594</u>	<u>4,606,498</u>
<b>Note 15: Other Current Assets</b>		
Interest Receivable	351,817	723,433
Income tax refund	1,295,772	1,473,314
	<u>1,647,589</u>	<u>2,196,747</u>



THE ANTARA FOUNDATION

Notes to financial Statements for the year ended March 31, 2018

	For year ended 31 March 2018	For year ended 31 March 2017
<b>Note 16: Revenue</b>		
Grant	66,508,000	46,260,245
Consultancy services	2,232,538	7,397,773
	<u>68,740,538</u>	<u>53,658,018</u>
<b>Note 17: Other income</b>		
Interest on bank deposits	4,755,849	8,203,654
Interest on income tax refund	45,717	29,046
	<u>4,801,566</u>	<u>8,232,700</u>
<b>Note 18: Employee Benefit Expenses</b>		
Salaries and Wages	63,594,988	55,336,667
Contribution to provident and other funds (Note 28)	1,432,672	1,029,670
Staff Welfare Expenses	641,460	1,435,747
	<u>65,669,120</u>	<u>57,802,084</u>
<b>Note 19: Depreciation and Amortization Expenses</b>		
Depreciation / amortization expense	2,011,474	1,504,391
	<u>2,011,474</u>	<u>1,504,391</u>
<b>Note 20: Finance Cost</b>		
Bank Charges	1,617	3,976
	<u>1,617</u>	<u>3,976</u>
<b>Note 21: Other administrative expenses</b>		
Electricity	311,813	50,130
Rent	6,861,473	4,190,232
Professional Charges	10,492,736	16,510,702
Advocacy Costs (CFAR)	1,112,861	1,445,395
Communication expenses	979,917	530,488
Printing & Stationery	225,649	243,448
Office expenses	4,321,549	5,526,612
Repairs & Maintenance - equipment	1,154,250	379,851
Travelling & Conveyance	4,904,725	12,295,949
Payment to Auditors (as per details below)	753,324	515,379
Meeting and Conference Charges	729,517	2,377,068
Program Expenses	18,867,730	10,021,888
Miscellaneous expenses	813,690	1,022,271
	<u>51,529,234</u>	<u>55,109,412</u>
<b>Payment to Auditors</b>		
- As Auditors	100,000	100,000
- Taxation Matters	357,230	155,250
- Other Services (Advisory)	97,950	81,938
- Certification Matters	136,450	157,000
- Out of Pocket Expenses	61,694	21,191
	<u>753,324</u>	<u>515,379</u>



## THE ANTARA FOUNDATION

Notes to the financial statements for the year ended March 31, 2018

### 22. Corpus Donation

The Company did not receive any donations towards Corpus fund (PY: Rs. 22,500,000).

### 23. Grant

#### Sir Ratan Tata Trust

Sir Ratan Tata Trust ("the Trust") had sanctioned a grant of Rs.1,175.48 lakhs vide its letter dated April 07, 2017, Grant ID: Health-TAF-20170206 for the period of 2 years starting from April 01, 2017 to March 31, 2019 to be disbursed in four tranches. The Company has received Rs. 589.08 lakhs during the year ended 31 March 2018 for the "Akshada Program" towards activities involving "Nutrition and related Maternal & Child Health", "Strengthening Public Health Delivery and Poverty Reduction".

#### Bajaj Auto Limited

The Company has entered into a Memorandum of Understanding ("MoU") with Bajaj Auto Limited ("Bajaj") on 1 September 2016 for financial assistance, as a part of Bajaj's Corporate Social Responsibility ("CSR") activity, in the form of donation of Rs. 200 lakhs to the Aayushi project undertaken by the Company to significantly reduce under-5 mortality, malnutrition and related health issues from Dhod block in Sikar district of Rajasthan. As per the terms of the MoU, the donation would be disbursed to the Company in 6 installments over a period of three years. The Company has received Rs. 76 lakhs during the year ended 31 March 2018.

### 24. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There are no Micro and Small Enterprises, to whom the Company owes dues which are outstanding as at the Balance Sheet date. The information has been identified to the extent such parties have been identified on the basis of information available with the Company.

### 25. Earnings in Foreign Currency (On accrual basis)

From services: Rs. 2,232,538 (PY: Rs. 7,397,773)

### 26. Expenditure in Foreign Currency

Current Year: Rs. Nil (PY: Rs. 46,525)

### 27. Leases

Rental expenses in respect of operating leases are recognized as an expense in the Statement of Income and Expenditure on a straight-line basis over the lease term.

#### Operating Lease (for assets taken on Lease)

- a) The Company has entered into agreements for office premises in Delhi, Jhalawar and Baran which have lock-in periods of various durations.
- b) Rent payments recognized for the year are Rs. 6,861,473 (PY: Rs. 4,190,232) and are disclosed as 'Rent' in Note 21.



## THE ANTARA FOUNDATION

### Notes to the financial statements for the year ended March 31, 2018

c) Total of future minimum lease payments under Non cancellable operating lease:

Particulars	As at 31 March 2018 (Rs.)	As at 31 March 2017 (Rs.)
Payable within 1 year	2,114,816	6,046,893
Later than 1 year but not later than 5 years	10,049,004	12,903,644

## 28. Gratuity

The Company has made a provision for gratuity upto 31 March 2018 on the basis of actuarial valuations in an amount of Rs. 2,007,770 (Previous year: Rs. 1,366,353).

The company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed number of year of service. The scheme is unfunded.

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

Particulars	FY March 31, 2018	FY March 31, 2017
Discount rate	7.70% per annum	7.50% per annum
Salary Growth Rate	6.00% per annum	6.00% per annum
Mortality		
Withdrawal rate (Per Annum)	3.00% p.a. (up to 30 years) 2.00% p.a. (up to 44 years) 1.00% p.a. (above 44 years)	3.00% p.a. (up to 30 years) 2.00% p.a. (up to 44 years) 1.00% p.a. (above 44 years)

Bifurcation of Projected benefit obligation

<u>Particulars</u>	<u>31 March 2018</u> (Rs.)	<u>31 March 2017</u> (Rs.)
Current liability (amounts due within one year)	9,934	4,099
Non-Current liability (amounts due over one year)	1,997,836	1,362,254
Total PBO at the end of the year	2,007,770	1,366,353

## 29. Related Party Disclosures

### A. Names of Related Parties

Mrs. Anjali Alexander - Shareholder (99%)

### Key Management Personnel:

Mr. Ashok Alexander (Director)

Mrs. Anjali Alexander (Director)







THE ANTARA FOUNDATION

Notes to the financial statements for the year ended March 31, 2018

B. Details of transactions with Related Parties: NIL

30. The Company Office is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
31. Previous year's figures have been regrouped wherever necessary to conform to current year's classification.

  
Ashok Alexander  
Director  
DIN 02453481

  
Anjali Alexander  
Director  
DIN 06450946

