



Adeesh Mehra & Co. Chartered Accountants

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Independent Auditor's Report To the Members of THE ANTARA FOUNDATION

Report on the Financial Statements

Opinion

We have audited the accompanying (Standalone) financial statements of **THE ANTARA FOUNDATION** ("*the Company*") which comprise the Balance Sheet as at March 31, 2020, the Income and Expenditure Account, Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2020, its excess of income over expenditure and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 standalone financial statements.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report 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 standalone financial statements or our knowledge obtained during the course of our 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.

Management's Responsibility for the (Standalone) Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("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 Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

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.

Other Matter

Due to COVID-19 pandemic, Nation-wide lockdown and travel restrictions imposed by Central / State Government / Local Authorities during the period of our audit we carried out audit remotely where physical access was limited.



To this extent, the audit process was carried out through Video Conferencing, dialogues and discussions over mobiles, emails and similar communication channels on the basis of such documents, reports and records made available to us which were relied upon as audit evidence for conducting the audit and reporting for the current period.

Our opinion on the financial statements, and our report on Other Legal and Regulatory Requirements, is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. The requirements by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (1) of section 143 of the Act, are not applicable on the company
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 purpose 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 Income and Expenditure account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. The report with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to the company as per notification no. G.S.R. 583(E) dated 13th June, 2017 issue by the MCA 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 were required to be transferred to the Investor Education and Protection Fund by the Company.

For Adeesh Mehra & Co.
Chartered Accountants
FRN 008582N

Adeesh

Adeesh Mehra
Proprietor
M. No. 087366



Place: New Delhi
Date: October 08, 2020

UDIN: 20087366AAAAHW6320

THE ANTARA FOUNDATION
CIN: U85100DL2013NPL248051
BALANCE SHEET AS AT MARCH 31, 2020
(All amounts are in Indian Rupees unless otherwise stated)

	Notes	As at 31 March 2020	As at 31 March 2019
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share capital	3	1,00,000	1,00,000
Corpus Fund	4	22,75,00,000	20,75,00,000
Reserves and Surplus	5	(14,77,27,921)	(14,80,42,733)
		<u>7,98,72,079</u>	<u>5,95,57,267</u>
Non-Current liabilities			
Long-term provisions	6	27,40,631	23,45,262
		<u>27,40,631</u>	<u>23,45,262</u>
Current Liabilities			
Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7	9,00,497	3,58,353
Other Current Liabilities	8	8,40,364	11,35,429
Short term provisions	9	46,436	37,500
		<u>17,87,297</u>	<u>15,31,282</u>
Total		<u><u>8,44,00,007</u></u>	<u><u>6,34,33,811</u></u>
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
- Tangible Assets	10	29,20,732	38,48,775
- Intangible Assets	10	60,52,829	75,21,692
Capital work in progress		-	-
Long-Term Loans and Advances	11	36,71,548	37,59,548
		<u>1,26,45,110</u>	<u>1,51,30,015</u>
Current Assets			
Cash and Cash Equivalents	12	7,03,25,394	4,44,18,010
Short-Term Loans and Advances	13	6,78,147	9,00,731
Other Current Assets	14	7,51,356	29,85,055
		<u>7,17,54,897</u>	<u>4,83,03,796</u>
Total		<u><u>8,44,00,007</u></u>	<u><u>6,34,33,811</u></u>

Summary of significant accounting policies 21
The accompanying notes are an integral part of the financial statements

As per our report of even date
For Adeesh Mehra & Co.
Firm Regn No. 008582N
Chartered Accountants

Adeesh
Adeesh Mehra
Proprietor
Membership No. 87366

Place: New Delhi
Date: October 10, 2020



For and on behalf of Board of Directors

Ashok Alexander
Ashok Alexander
Director
DIN 02453481

Anjali Alexander
Anjali Alexander
Director
DIN 06450946

Place: New Delhi
Date: October 08, 2020

THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

(All amounts are in Indian Rupees unless otherwise stated)

	Notes	For the year ended 31 March 2020	For the year ended 31 March 2019
INCOME			
Grants and Donations Received	15	6,99,00,000	6,33,00,000
Other income	16	17,42,828	36,74,316
TOTAL		7,16,42,828	6,69,74,316
EXPENDITURE			
Employee benefit expenses	17	4,04,89,086	5,12,97,840
Depreciation and Amortization expenses	18	32,12,194	9,66,099
Finance cost	19	3,186	-
Other Expenses	20	2,76,23,550	4,01,97,372
TOTAL		7,13,28,016	9,24,61,311
Excess of income over expenditure (excess of expenditure over income) before tax		3,14,812	(2,54,86,995)
Tax expense		-	-
Total Tax Expenses		-	-
Excess of income over expenditure (excess of expenditure over income) after tax		3,14,812	(2,54,86,995)
Earnings per Share			
- Basic		3.15	(2,548.70)
- Diluted		3.15	(2,548.70)

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 Adeesh Mehra & Co.
Firm Regn No. 008582N
Chartered Accountants

Adeeva
Adeesh Mehra
Proprietor
Membership No. 87366

Place: New Delhi
Date: October 10, 2020



For and on behalf of Board of Directors

Anjali Alexander
Anjali Alexander
Director
DIN 06450946

Ashok Alexander
Ashok Alexander
Director
DIN 02453481

Place: New Delhi
Date: October 08, 2020

THE ANTARA FOUNDATION
 CIN: U85100DL2013NPL248051
 CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020
 (All amounts are in Indian Rupees unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2020	For the year ended 31 March 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		3,14,812	(2,54,86,995)
Non cash items			
Depreciation and amortisation expense		32,12,194	9,66,099
Changes in assets and liabilities			
Long term provision		3,95,369	3,47,426
Trade payables		5,42,144	(9,93,833)
Other current liabilities		(2,95,065)	(6,05,710)
Short term provision		8,936	27,566
Security deposit		88,000	50,000
Short term loans and advances		2,22,584	1,42,863
Other current assets		22,33,699	(13,37,466)
		<u>67,22,673</u>	<u>(2,68,90,050)</u>
Income taxes paid		-	-
NET CASH GENERATED BY OPERATING ACTIVITIES		<u>67,22,673</u>	<u>(2,68,90,050)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment towards capital expenditure / capital work in progress		(8,15,289)	(6,25,400)
NET CASH USED IN INVESTING ACTIVITIES		<u>(8,15,289)</u>	<u>(6,25,400)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Corpus fund		2,00,00,000	2,00,00,000
NET CASH USED IN FINANCING ACTIVITIES		<u>2,00,00,000</u>	<u>2,00,00,000</u>
NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENTS		<u>2,59,07,384</u>	<u>(75,15,450)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		4,44,18,010	5,19,33,460
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		<u>7,03,25,394</u>	<u>4,44,18,010</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 Adeesh Mehra & Co.
 Firm Regn No. 008582N
 Chartered Accountants

Adeesh
 Adeesh Mehra
 Proprietor
 Membership No. 87366



Place: New Delhi
 Date: October 10, 2020

For and on behalf of Board of Directors

Ashok Alexander
Anjali Alexander

Ashok Alexander
 Director
 DIN 02453481

Anjali Alexander
 Director
 DIN 06150946

Place: New Delhi
 Date: October 08, 2020

Note-1. GENERAL INFORMATION

The Antara Foundation ('the Company') is registered as section 8 company under the provisions of Companies act, 2013 (erstwhile corresponding to 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 8 of the Companies Act, 2013 (erstwhile corresponding to section 25 of the Companies Act, 1956) 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.

Note-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.

Note-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.
- (iii) Donations received by Non-Profit organisations does not constitute taxable event under GST. As receipt of donations will not satisfy business definition under GST Act and there is no element of supply of services embedded in it. These donations will not be considered in the calculation of Turnover.

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.



Note-2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Contd.)**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	Schedule II Rates (SLM)
Servers & Networks	6 Years	6 Years
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
Application	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 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

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2020

(All amounts are in Indian Rupees unless otherwise stated)

	As at 31 March 2020	As at 31 March 2019
Note 3: Share Capital		
Authorized shares		
10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each	1,00,000	1,00,000
Issued, subscribed and fully paid-up shares		
10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each fully paid up	1,00,000	1,00,000

1) Rights, preferences and restrictions attached to the equity shares

-Each holder of equity shares is entitled one vote per share

-Since the Company is registered under section 8 of the Companies Act, 2013 (erstwhile section 25 of the Companies Act, 1956), it is prohibited from the payment of any dividend to its members,

-In the event of liquidation of the Company, the remaining assets of the Company, shall be given or transferred to some other Association or company or companies registered under section 8 of the Companies Act, 2013 (erstwhile section 25 of the Companies Act, 1956) having objects similar to the objects of the company to be determined by the members of the Company at or before the time of dissolution.

2) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period - Equity shares

	As at 31 March 2020		As at 31 March 2019	
	Number	Amount	Number	Amount
At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Issued during the year	-	-	-	-
Balance at the end of the year	10,000	1,00,000	10,000	1,00,000

3) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31 March 2020		As at 31 March 2019	
	Number	% of the Shares	Number	% of the Shares
Anjali Alexander	9,900	99%	9,900	99%
Kesavan Krishnamoorthy	100	1%	100	1%
	10,000	100%	10,000	100%



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2020

(All amounts are in Indian Rupees unless otherwise stated)

	<u>As at</u> <u>31 March 2020</u>	<u>As at</u> <u>31 March 2019</u>
Note 4: Corpus Fund		
Opening Balance	20,75,00,000	18,75,00,000
Add :		
Received during the year	2,00,00,000	2,00,00,000
	<u>22,75,00,000</u>	<u>20,75,00,000</u>
Note 5: Reserves and Surplus		
Statement of Income and Expenditure		
Opening Balance	(14,80,42,733)	(12,25,55,738)
Add / (Less):		
Excess of Income over expenditure / (excess of expenditure over income)	3,14,812	(2,54,86,995)
	<u>(14,77,27,921)</u>	<u>(14,80,42,733)</u>
Note 6: Long term Provisions		
Provision for Employee Benefits		
Provision for gratuity (Refer Note 20)	27,40,631	23,45,262
	<u>27,40,631</u>	<u>23,45,262</u>
Note 7: Trade payables		
Trade Payables (Refer Note 23)		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	9,00,497	3,58,353
	<u>9,00,497</u>	<u>3,58,353</u>
Note 8: Other Current Liabilities		
TDS payable		
	8,40,364	11,35,429
	<u>8,40,364</u>	<u>11,35,429</u>
Note 9: Short term provisions		
Provision for Employee Benefits (Within one year)		
Provision for gratuity (Refer note 20)	46,436	37,500
	<u>46,436</u>	<u>37,500</u>



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2020

(All amounts are in Indian Rupees unless otherwise stated)

Note 10: Fixed Assets

Description	Gross Block			Depreciation and Amortization			Net Block	
	As at 01.04.2019	Additions During the year	As at 31.03.2020	As at 01.04.2019	Depreciation charge for the year	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
(A) Tangible Assets								
Computers & Printers	52,47,069	7,60,505	60,07,574	38,67,297	10,89,867	49,57,164	10,50,410	13,79,772
Office Equipments	22,92,898	54,784	23,47,682	10,48,858	4,18,932	14,67,790	8,79,892	12,44,040
Furniture and Fittnes	5,60,907	-	5,60,907	1,33,342	52,407	1,85,749	3,75,158	4,27,565
Leasehold improvements	12,77,974	-	12,77,974	4,80,576	1,82,126	6,62,702	6,15,272	7,97,398
Total	93,78,848	8,15,289	1,01,94,137	55,30,073	17,43,332	72,73,405	29,20,732	38,48,775
(B) Intangible Assets								
Website Development	11,94,685	-	11,94,685	2,68,965	2,14,968	4,83,933	7,10,752	9,25,720
Application	65,95,972	-	65,95,972	-	12,53,894	12,53,894	53,42,078	65,95,972
Total	77,90,657	-	77,90,657	2,68,965	14,68,862	17,37,827	60,52,829	75,21,692
Total (A+B)	1,71,69,505	8,15,289	1,79,84,794	57,99,038	32,12,194.08	90,11,232	89,73,561	1,13,70,467
Previous year's figures	90,98,533	80,70,972	1,71,69,505	48,32,939	9,66,099	57,99,038	1,13,70,467	42,65,594



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2020

(All amounts are in Indian Rupees unless otherwise stated)

	<u>As at</u> <u>31 March 2020</u>	<u>As at</u> <u>31 March 2019</u>
Note 11: Long term loans & Advances		
Security deposit (Rent)	36,71,548	37,59,548
	<u>36,71,548</u>	<u>37,59,548</u>
Note 12: Cash & Cash equivalents		
Balances with banks		
- Current Account	82,76,704	93,81,350
- Term deposits	6,20,00,000	3,50,00,000
Cash on hand	48,690	36,660
	<u>7,03,25,394</u>	<u>4,44,18,010</u>
Note 13: Short Term Loans & Advances		
Prepaid expenses	4,04,715	9,00,697
Advances to Suppliers / employees	2,73,432	34
	<u>6,78,147</u>	<u>9,00,731</u>
Note 14: Other Current Assets		
Interest Receivable	2,38,732	13,34,201
Income Tax Refund	5,12,624	16,50,854
	<u>7,51,356</u>	<u>29,85,055</u>



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2020

(All amounts are in Indian Rupees unless otherwise stated)

	For year ended 31 March 2020	For year ended 31 March 2019
Note 15: Grants and Donations Received		
Grant Received	6,99,00,000	6,33,00,000
	<u>6,99,00,000</u>	<u>6,33,00,000</u>
Note 16: Other income		
Interest on bank deposits	15,80,080	36,07,882
Interest on income tax refund	1,38,828	-
Miscellaneous Income	23,920	66,434
	<u>17,42,828</u>	<u>36,74,316</u>
Note 17: Employee Benefit Expenses		
Salaries and Wages	3,96,91,726	4,95,91,718
Contribution to provident and other funds	7,94,995	9,56,279
Staff Welfare Expenses	2,365	7,49,843
	<u>4,04,89,086</u>	<u>5,12,97,840</u>
Note 18: Finance Cost		
Bank Charges	3,186	-
	<u>3,186</u>	<u>-</u>
Note 19: Other Expenses		
Electricity	2,91,951	2,96,826
Rent	63,91,614	67,25,280
Insurance	4,82,053	-
Legal and Professional Fees	18,20,446	16,07,902
Grant Returned	2,32,038	-
Communication expenses	13,03,027	15,85,596
Printing & Stationery	1,07,479	1,59,795
Recruitment Expenses	14,985	-
Office expenses	32,89,592	44,20,347
Repairs & Maintenance - equipment	6,26,084	6,30,575
Rates and Taxes	53,827	-
Travelling Expenses	89,09,542	55,63,655
Payment to Auditors (as per details below)	4,27,859	8,40,606
IT Running Cost	4,01,547	-
Meeting and Conference Charges	10,02,114	2,43,783
Program Expenses	-	1,42,47,211
Application Development/Maintenance Expenses	16,40,625	35,89,781
Website Expenses	91,716	96,877
Miscellaneous expenses	5,31,017	1,89,138
	<u>2,76,23,550</u>	<u>4,01,97,372</u>
Payment to Auditors		
- As Auditors (CY)	30,000	1,18,000
- Payment to Previous Auditors		
- Audit - Audit Fees	1,43,018	2,60,190
- Audit - GST/Other Matters	40,000	1,39,125
- Audit - Out of Pocket Expenses	39,811	2,79,343
- Statutory Audit	75,000	43,948
- Tax Audit	1,00,000	-
	<u>4,27,859</u>	<u>8,40,606</u>



Note	Particulars	For the Year Ended 31 March, 2020	For the Year Ended 31 March, 2019
Note 20 Employee benefit plans			
20.1 Employee benefit plans			
<u>Defined contribution plans</u>			
The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.			
<u>Defined benefit plans</u>			
The Company offers the following employee benefit schemes to its employees:			
<u>i. Gratuity</u>			
The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:			
Components of employer expense			
		6,17,790	6,69,803
Current service cost		1,82,780	1,54,598
Interest cost		(3,96,265)	(4,49,409)
Actuarial losses/(gains)		4,04,305	3,74,992
Total expense recognised in the Statement of Profit and Loss			
Actual contribution and benefit payments for year			
Actual benefit payments			
Actual contributions			
Net asset/(liability) recognised in the Balance Sheet			
Present value of defined benefit obligation		27,87,067	23,82,762
Fair value of plan assets		-	-
Funded status [Surplus / (Deficit)]		(27,87,067)	(23,82,762)
Unrecognised past service costs		-	-
Net asset/(liability) recognised in the Balance Sheet		(27,87,067)	(23,82,762)
Change in defined benefit obligations (DBO) during the year			
Present value of DBO at beginning of the year		23,82,762	20,07,770
Current service cost		6,17,790	6,69,803
Interest cost		1,82,780	1,54,598
Actuarial (gains) / losses		(3,96,265)	(4,49,409)
Past service cost		-	-
Benefits paid		-	-
Present value of DBO at the end of the year		27,87,067	23,82,762
Actuarial assumptions			
Discount rate		6.80%	7.65%
Expected return on plan assets		0.00%	0.00%
Salary escalation		6.00%	6.00%
Attrition at Ages			
- Up to 30 years		3.00%	3.00%
- Up to 41 years		2.00%	2.00%
- Above 44 years		1.00%	1.00%
Medical cost inflation		-	-
Mortality tables		IALM 2012-14 Ultimate	IALM 2012-14 Ultimate
Performance percentage considered		-	-
Bifurcation of PBO at the end of year as per revised schedule VI to The companies Act:			
Current Liability(Amount due within one year)		46,436.00	37,500.00
Non-Current Liability(Amount due over one year)		23,45,262.00	23,45,262.00
Total PBO at the end of the year		23,91,698.00	23,82,762.00



21. Corpus Donation

The Company received INR 2,00,00,000 donations towards Corpus fund (PY: Rs. 20,500,000).

22. 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 had received Rs.NIL during the year ended 31 March 2020 (Received Rs.470 Lakhs during the year ended 31 March 2019) for the "Akshada Program" towards activities involving "Nutrition and related Maternal & Child Health", "Strengthening Public Health Delivery and Poverty Reduction".

Aditya Birla Group

Aditya Birla Group ("ABG") had sanctioned a grant of Rs. 40 lakhs vide its letter dated 15th March 2019 for the period of 1 years starting from 15th March 2019 to 31st March 2020 to be disbursed in 2 tranches. The Company had received Rs.15 Lakhs during the year ended 31 March 2020 (Received Rs.25 Lakhs in previous year) for the activities towards improving Maternal and child health and nutrition outcomes.

HT Parekh

HT Parekh Foundation had sanctioned a grant of Rs. 1 crores 46 lakhs vide its letter dated 22nd August 2019 for the period of 1 year starting from 01st September 2019 to 30th September 2020 to be disbursed in 4 tranches. The Company had received Rs.146 Lakhs during the year ended 31 March 2020 (Received Rs.12 Lakh in previous year) for improving health services on ground/village level around the critical first 1000 days period (between pregnancy and child's second birthday)

The Indian Nutrition Initiative

The Indian Nutrition Initiative ("TINI") had sanctioned a grant of Rs. 70 lakhs vide its letter dated April 17, 2018 for the period of 1 year starting from April 01, 2018 to March 31, 2019 to be disbursed in 3 tranches. The Company had received NIL during the year ended 31 March 2020 (received 50 lakhs in PY) for the activities towards maternal and child health.

Star India Private Limited

Star India Private Limited ("Star") had sanctioned a grant of Rs.5 crores vide its letter dated 18th March 2020 for the period of 2 years starting from 01st April 2020 to 31st March 2022 to be disbursed in 1 tranches. The Company had received Rs.500 Lakhs during the year ended 31 March 2020 for improving Maternal and child health and nutrition outcomes.

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.38 lakhs during the year ended 31 March 2020.



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

The company has not received information from vendors/ suppliers regarding their status under Micro, Small and Medium Enterprises and hence disclosures relating to amount unpaid as at March 31, 2020 together with interest paid/ payable under "The Micro Small and Medium Enterprises Development Act, 2006" have not been given.

24. Earnings in Foreign Currency (On accrual basis)

From services: Rs.Nil (PY: Rs.Nil)

25. Expenditure in Foreign Currency

Current Year: Rs. NIL (PY: Rs. NIL)

26. 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, Vidisha and Chindwara which have lock-in periods of various durations.

b) Rent payments recognized for the year are Rs. 61,36,952 (PY: Rs. 67,25,280) and are disclosed as 'Rent' in Note 21.

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

Particulars	As at	As at
	31-Mar-20 (Rs.)	31-Mar-19 (Rs.)
Payable within 1 year	58,81,848	60,46,893
Later than 1 year but not later than 5 years	42,53,886	1,29,03,644

27. Related Party Disclosures**A. Names of Related Parties**

Mrs. Anjali Alexander - Shareholder (99%)

Alexander Associates Private Limited. (Common Directorship)

Key Management Personnel:

Mr. Ashok Alexander (Director)

Mrs. Anjali Alexander (Director)



27. Related Party Disclosures (Contd.)

B. Details of transactions with Related Parties:

a. Reimbursement of expenses		2019-20	2018-19
1. Ashok Alexander	Director	40,591	1,73,657
2. Piyush Mehra	CEO	62,434	2,71,820
b. Salary		2019-20	2018-19
1. Piyush Mehra	CEO	1,02,60,003	1,02,60,003

28. 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.

29. The company is exempt from income tax under Section 12AA of the Income Tax Act, 1961 and hence no provision for taxation is required for current year tax expense. Since, the Company is exempt from income tax, no deferred tax(asset or liability) is recognized in respect of timing differences.

30. Previous year's figures were not audited by us and taken from last audited balance sheet provided to us by the management. Previous year figures have been regrouped, wherever necessary to conform to current year's classification.

As per our report of even date
For Adeesh Mehra & Co.
Firm Regn No. 008582N
Chartered Accountants

Adeesh
Adeesh Mehra
Proprietor
Membership No. 87366



Place: New Delhi
Date: October 10, 2020

For and on behalf of the Board of Directors

Anjali Alexander
Ashok Alexander
Ashok Alexander Anjali Alexander
Director Director
DIN 02453481 DIN 06450946

Place: New Delhi
Date: October 08, 2020