



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, 2021, the Statement of Profit and Loss, 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, 2021, its excess of expenditure over income 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 thereunder, 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

Going Concern

We draw attention to Note 30 in the financial statements, which states that the accounts have been prepared on an ongoing concern basis despite COVID-19 pandemic which may not affect the future operations of the company.

Effects of Covid

We draw attention to Note 31 in the financial statements, which describes the economic and social consequences the entity is facing as a result of COVID-19 which is impacting the grants/supply chains/consumer demand/personnel available for work and accessibility to offices.

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 Statement of Profit and Loss 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts the financial statements.
 - 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 Mehra
Proprietor
M. No. 087366



Place: New Delhi
Date: September 11, 2021
UDIN NO: 21087366AAAALO4054

THE ANTARA FOUNDATION
CIN: U85100DL2013NPL248051
BALANCE SHEET AS AT MARCH 31, 2021
(All amounts are in Indian Rupees unless otherwise stated)

	Notes	As at 31 March 2021	As at 31 March 2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	1,00,000	1,00,000
Corpus Fund	4	24,55,00,000	22,75,00,000
Reserves and Surplus	5	<u>(16,10,06,684)</u>	<u>(14,77,27,921)</u>
		8,45,93,316	7,98,72,079
Non-Current liabilities			
Long-term provisions	6	<u>29,51,378</u>	<u>27,40,631</u>
		29,51,378	27,40,631
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	6,60,986	9,00,497
Other Current Liabilities	8	8,46,708	8,40,364
Short term provisions	9	<u>47,532</u>	<u>46,436</u>
		15,55,226	17,87,297
Total		<u><u>8,90,99,920</u></u>	<u><u>8,44,00,007</u></u>
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible Assets			
	10	22,28,536	29,20,732
- Intangible Assets			
	10	46,32,019	60,52,829
Long-Term Loans and Advances	11	<u>1,05,000</u>	<u>36,71,548</u>
		69,65,555	1,26,45,110
Current Assets			
Cash and Cash Equivalents	12	8,00,73,990	7,03,25,394
Short-Term Loans and Advances	13	9,26,940	6,78,147
Other Current Assets	14	<u>11,33,435</u>	<u>7,51,356</u>
		8,21,34,365	7,17,54,897
Total		<u><u>8,90,99,920</u></u>	<u><u>8,44,00,007</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 Adeesh Mehra & Co.
Chartered Accountants
Firm Regn No. 008582N

Adeesh
Adeesh Mehra
Proprietor
Membership No. 87366



Place: New Delhi
Date: *SEPTEMBER 11, 2021*

For and on behalf of the Board of Directors

Ashok Alexander
Ashok Alexander
Director
DIN 02453481

Anjali Alexander
Anjali Alexander
Director
DIN 06450946

Ashok Alexander

THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

(All amounts are in Indian Rupees unless otherwise stated)

	Notes	For the year ended 31 March 2021	For the year ended 31 March 2020
INCOME			
Grants and Donations Received	15	4,77,47,474	6,99,00,000
Other income	16	29,08,115	17,42,828
TOTAL		5,06,55,589	7,16,42,828
EXPENDITURE			
Employee benefit expenses	17	4,17,38,656	4,09,04,205
Depreciation and Amortization expenses	10	28,41,272	32,12,194
Finance cost	18	7,816	3,186
Other Expenses	19	1,93,46,609	2,72,08,431
TOTAL		6,39,34,352	7,13,28,016
Excess of income over expenditure (excess of expenditure over income) before tax		(1,32,78,763)	3,14,812
Tax expense		-	-
Total Tax Expenses		-	-
Excess of income over expenditure (excess of expenditure over income) after tax		(1,32,78,763)	3,14,812
Earnings per Share			
- Basic		(132.79)	3.15
- Diluted		(132.79)	3.15

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.

Chartered Accountants

Firm Regn No. 008582N

Adeesh
Adeesh Mehra
Proprietor
Membership No. 87366



For and on behalf of the Board of Directors

Ashok Alexander
Ashok Alexander
Director
DIN 02453481

Anjali Alexander
Anjali Alexander
Director
DIN 06450946

Place: New Delhi

Date: *SEPTEMBER 11, 2021*

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 2021	For the year ended 31 March 2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		(1,32,78,763)	3,14,812
Non cash items			
Depreciation and amortisation expense		28,41,272	32,12,194
Loss on Assets Disposal		8,65,798	-
Changes in assets and liabilities			
Long term provision		2,10,747	3,95,369
Trade payables		(2,39,511)	5,42,144
Other current liabilities		6,344	(2,95,065)
Short term provision		1,096	8,936
Security deposit		35,66,548	88,000
Short term loans and advances		(2,48,793)	2,22,584
Other current assets		(3,82,079)	22,33,699
		(66,57,341)	67,22,673
Income taxes paid		-	-
NET CASH GENERATED BY OPERATING ACTIVITIES		(66,57,341)	67,22,673
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment towards capital expenditure / capital work in progress		(15,94,063)	(8,15,289)
NET CASH USED IN INVESTING ACTIVITIES		(15,94,063)	(8,15,289)
CASH FLOWS FROM FINANCING ACTIVITIES			
Corpus fund		1,80,00,000	2,00,00,000
NET CASH USED IN FINANCING ACTIVITIES		1,80,00,000	2,00,00,000
NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENTS		97,48,596	2,59,07,384
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		7,03,25,394	4,44,18,010
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD*		8,00,73,990	7,03,25,394

*Including Fixed Deposits with Banks

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.
Chartered Accountants
Firm Regn No. 008582N

Adeesh Mehra
Adeesh Mehra
Proprietor
Membership No. 87366



For and on behalf of the Board of Directors

Ashok Alexander
Ashok Alexander
Director
DIN 02453481

Anjali Alexander
Anjali Alexander
Director
DIN 06450946

Place: New Delhi

Date: *SEPTEMBER 11, 2021*

THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2021

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.



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2021

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)
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	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.



THE ANTARA FOUNDATION
CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2021

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, 2021
(All amounts are in Indian Rupees unless otherwise stated)

Note 3: Share Capital	<u>As at 31 March 2021</u>	<u>As at 31 March 2020</u>
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	<u>As at 31 March 2021</u>		<u>As at 31 March 2020</u>	
	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	<u>10,000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>1,00,000</u>

3) Details of shares held by shareholders holding more than 1% of the aggregate shares in the Company	<u>As at 31 March 2021</u>		<u>As at 31 March 2020</u>	
	Number	% of the Shares	Number	% of the Shares
Anjali Alexander	9,900	99%	9,900	99%
Kesavan Krishnamoorthy	100	1%	100	1%
	<u>10,000</u>	<u>100%</u>	<u>10,000</u>	<u>100%</u>



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2021

(All amounts are in Indian Rupees unless otherwise stated)

	As at 31 March 2021	As at 31 March 2020
Note 4: Corpus Fund		
Opening Balance	22,75,00,000	20,75,00,000
Add:		
Received during the year	1,80,00,000	2,00,00,000
	<u>24,55,00,000</u>	<u>22,75,00,000</u>
Note 5: Reserves and Surplus		
Statement of Income and Expenditure		
Opening Balance	(14,77,27,921)	(14,80,42,733)
Add / (Less):		
Excess of Income over expenditure / (excess of expenditure over income)	(1,32,78,763)	3,14,812
	<u>(16,10,06,684)</u>	<u>(14,77,27,921)</u>
Note 6: Long term Provisions		
Provision for Employee Benefits		
Provision for gratuity (Refer Note 20)	29,51,378	27,40,631
	<u>29,51,378</u>	<u>27,40,631</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	6,60,986	9,00,497
	<u>6,60,986</u>	<u>9,00,497</u>
Note 8: Other Current Liabilities		
Statutory Remittances		
	8,46,708	8,40,364
	<u>8,46,708</u>	<u>8,40,364</u>
Note 9: Short term provisions		
Provision for Employee Benefits (Within one year)		
Provision for gratuity (Refer note 20)	47,532	46,436
	<u>47,532</u>	<u>46,436</u>



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2021

(All amounts are in Indian Rupees unless otherwise stated)

Note 10: Fixed Assets

Description	Gross Block				Depreciation and Amortization				Net Block	
	As at 01.04.2020	Additions During the year	Deletion during the year	As at 31.03.2021	As at 01.04.2020	Depreciation charge for the year	Deletion during the year	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Tangible Assets										
Computers & Printers	59,99,504	15,94,063	-	75,93,567	49,49,789	8,84,562	-	58,34,351	17,59,216	10,49,715
Office Equipments	23,47,682	-	3,93,441	19,54,241	14,67,790	3,95,539	2,86,530	15,76,799	3,77,442	8,79,892
Furniture and Fittings	5,60,907	-	4,10,907	1,50,000	1,85,749	33,289	1,60,511	58,526	91,474	3,75,158
Leasehold Improvements	12,86,044	-	12,77,974	8,070	6,70,077	1,07,071	7,69,483	7,666	404	6,15,967
Total	1,01,94,137	15,94,063	20,82,322	97,05,878	72,73,405	14,20,461	12,16,524	74,77,342	22,28,536	29,20,732
Intangible Assets										
Website Development expenses	11,94,685	-	-	11,94,685	4,83,933	1,66,916	-	6,50,849	5,43,836	7,10,752
Application	65,95,972	-	-	65,95,972	12,53,894	12,53,894	-	25,07,789	40,88,183	53,42,078
Total	77,90,657	-	-	77,90,657	17,37,827	14,20,810	-	31,58,637	46,32,019	60,52,830
Total	1,79,84,794	15,94,063	20,82,322	1,74,96,535	90,11,232	28,41,272	12,16,524	1,06,35,980	68,60,555	89,73,562
Previous year's figures	1,71,69,505	8,15,289	-	1,79,84,794	57,99,038	32,12,194	-	90,11,232	89,73,562	1,13,70,467



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2021

(All amounts are in Indian Rupees unless otherwise stated)

	As at 31 March 2021	As at 31 March 2020
<u>Note 11: Long term loans & Advances</u>		
Security deposit (Rent)	1,05,000	36,71,548
	<u>1,05,000</u>	<u>36,71,548</u>
<u>Note 12: Cash & Cash equivalents</u>		
Balances with banks		
- Current Account	38,17,401	82,76,704
- Term deposits	7,62,00,000	6,20,00,000
Cash on hand	56,588	48,690
	<u>8,00,73,990</u>	<u>7,03,25,394</u>
<u>Note 13: Short Term Loans & Advances</u>		
Prepaid expenses	7,71,928	4,04,715
Advances to Suppliers / employees	1,55,012	2,73,432
	<u>9,26,940</u>	<u>6,78,147</u>
<u>Note 14: Other Current Assets</u>		
Interest Receivable	7,60,611	2,38,732
Balances with Revenue Authorities	3,72,824	5,12,624
	<u>11,33,435</u>	<u>7,51,356</u>



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2021

(All amounts are in Indian Rupees unless otherwise stated)

	For year ended 31 March 2021	For year ended 31 March 2020
Note 15: Grants and Donations Received		
Grant Received	4,77,47,474	6,99,00,000
	<u>4,77,47,474</u>	<u>6,99,00,000</u>
Note 16: Other income		
Interest on bank deposits	28,70,414	15,80,080
Interest on income tax refund	14,200	1,38,828
Miscellaneous Income	23,501	23,920
	<u>29,08,115</u>	<u>17,42,828</u>
Note 17: Employee Benefit Expenses		
Salaries and Wages	4,04,56,355	4,00,91,215
Contribution to provident fund and Gratuity	12,38,480	8,10,625
Staff Welfare Expenses	43,821	2,365
	<u>4,17,38,656</u>	<u>4,09,04,205</u>
Note 18: Finance Cost		
Bank Charges	7,816	3,186
	<u>7,816</u>	<u>3,186</u>
Note 19: Other Expenses		
Electricity	1,09,932	2,94,954
Rent	38,11,765	63,91,614
Insurance	5,19,887	4,82,053
Legal and Professional Fees	22,40,722	18,60,446
Grant Returned	3,50,235	2,32,038
Communication expenses	2,19,262	13,03,027
Printing & Stationery	42,324	1,07,479
Recruitment Expenses	3,51,474	14,985
Office expenses	10,11,211	32,89,850
Repairs & Maintenance - equipment	2,74,123	6,26,084
Rates and Taxes	1,93,419	1,69,498
Travelling and Conveyance Expenses	44,71,665	55,21,895
Payment to Auditors (as per details below)	6,63,000	3,48,048
Loss on Assets / Assets Disposed Off	8,65,798	-
IT Running Cost	5,46,296	4,01,547
Meeting and Conference Charges	-	6,46,703
Training Expenses	30,86,518	37,82,869
Application Development/Maintenance Expenses	3,89,728	16,40,625
Website Expenses	1,99,250	94,716
	<u>1,93,46,609</u>	<u>2,72,08,431</u>
Payment to Auditors		
- As Auditors (CY)	2,50,000	30,000
- <u>Payment for previous year</u>		
- Audit - Grant Audit	-	1,43,048
- Statutory Audit	2,95,000	75,000
- Tax Audit / Form 10B	1,18,000	1,00,000
	<u>6,63,000</u>	<u>3,48,048</u>



THE ANTARA FOUNDATION

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Notes to financial Statements for the year ended March 31, 2021

Note	Particulars	For the Year Ended 31 March, 2021	For the Year Ended 31 March, 2020
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Note 20 Employee benefit plans

20.1 Employee benefit plans

Defined contribution plans

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.

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

i. Gratuity

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			
Current service cost		6,47,320	6,17,790
Interest cost		1,89,521	1,82,780
Actuarial losses/(gains)		(1,05,768)	(3,96,265)
Total expense recognised in the Statement of Profit and Loss		7,31,073	4,04,305
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		29,98,910	27,87,067
Fair value of plan assets		-	-
Funded status [Surplus / (Deficit)]		(29,98,910)	(27,87,067)
Unrecognised past service costs		-	-
Net asset/ (liability) recognised in the Balance Sheet		(29,98,910)	(27,87,067)
Change in defined benefit obligations (DBO) during the year			
Present value of DBO at beginning of the year		27,87,067	23,82,762
Current service cost		6,47,320	6,17,790
Interest cost		1,89,521	1,82,780
Actuarial (gains) / losses		(1,05,768)	(3,96,265)
Past service cost		-	-
Benefits paid		(5,19,230)	-
Present value of DBO at the end of the year		29,98,910	27,87,067
Actuarial assumptions			
Discount rate		6.80%	6.80%
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 44 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)		47,532	46,436
Non-Current Liability(Amount due over one year)		29,51,378	27,40,631
Total PBO at the end of the year		29,98,910	27,87,067



Note 21: Corpus Donation

The Company received INR 1,80,00,000 donations towards Corpus fund (PY: INR 2,00,00,000).

Note 22: Grants

Aditya Birla Group

Aditya Birla Group ("ABC") 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.NIL during the year ended 31st March 2021 (Received INR 15,00,000 during the year ended 31st March 2020).

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.1,46,00,000 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).

Further, The Antara Foundation again entered into an agreement with HT Parekh foundation for a grant of Rs. 1 crores 66 lakhs for the period of 1st November 2020 till 31st March 2022 towards continuing Akshita Program In Chindwara district of Madhya Pradesh and had received INR 88,43,204 during the year ended 31st March 2021.

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.NIL during the year ended 31st March 2021 (Received INR 5,00,00,000 during the year ended 31st 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 instalments over a period of three years. The Company has received Rs.NIL during the year ended 31 March 2021 (Received INR 38,00,000 during the year ended 31 March 2020).

Noshirwan Farrok Kaka and Mr. Ramesh Mangaleswaran

The company has received a generous donation of 40 lakhs from Mr. Noshirwan Farrok Kaka in Jan 2021 for supporting its work in Seoni district of Madhya Pradesh. It will be used for various programmatic activities in the field. Similarly, Company has received a generous donation of 40 lakhs in the month of Jan 2021 from Mr. Ramesh Mangaleswaran for betterment of Maternal and Child health in the state of Madhya Pradesh.

Antara International - FCRA Funds

The company has entered into an agreement with Antara International for sanctioning initial grant of \$ 100000 towards the project on Improving Maternal, Child health and nutrition outcomes in the states of Madhya Pradesh and Chattisgarh. Antara International has also approved a conditional grant of \$300000 which will be provided after reviewing first progress report. The Antara Foundation has received \$100000 converted @ 73.71 i.e. Rs. 73,71,000/- in Dec 2020 for field activities in Madhya Pradesh.

Bill & Melinda Gates Foundation

Bill & Melinda Gates Foundation has sanctioned a grant of \$ 19,98,891 for the period of 3 years i.e., Dec 2020 till Oct 2023 to be released in 4 tranches. The first tranche of \$1,80,000 has been received Dec 2020 to kick off Maternal and Child Health Program in Gwalior and Morena District of Madhya Pradesh. Amount received \$ 1,80,000 has been converted @ 73.51 resulting a receipt of Rs. 1,32,31,800/- in company's FCRA Bank Account.

CVC Philanthropy Limited

The company has received an unrestricted grant of € EUR 1,12,904 from CVC Philanthropy Limited to support Antara Foundation in implementing its AAA platform and related interventions in Chattisgarh and Madhya Pradesh. Company has received this amount in Nov 2020 which has been converted into rupees @ 84.7/- and got a credit of 95,71,323/-



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Notes to financial Statements for the year ended March 31, 2021

Note 23: MSME Disclosure

Particulars	As at 31.03.2021	As at 31.03.2020
1. The principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	-	-
2. The amount of interest paid by the buyer in terms of Section 16, along with the amount of payments made to supplier beyond the appointed day during each accounting year.	-	-
3. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year (but without adding the interest specified under MSMED Act, 2006.	-	-
4. The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
5. The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest due as above are actually paid to small enterprises, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Note 24: Earnings in Foreign Currency (On accrual basis)

Current Year: Rs. 3,08,30,154.40 (FY: Rs. NIL)

Note 25: Expenditure in Foreign Currency

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

Note 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)

- The Company has entered into agreements for office premises in Delhi, Betul and Mahasamund which have lock-in periods of various durations.
- Rent payments recognized for the year are Rs.36,59,765/- (FY:Rs. 63,91,614/-) and are disclosed as 'Rent' in Note 21.
- Total of future minimum lease payments under Non cancellable operating lease:

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Payable within 1 year	4,83,500	58,81,848
Later than 1 year but not later than 5 years	-	42,53,886

Note 27: Related Party Disclosures

A. Names of Related Parties

Mrs. Anjali Alexander - Shareholder (99%)

Mr. Ramesh Mangaleswaran (Relative of Director)

B. Associates Concern

Alexander Associates Private Limited. (Common Directorship)

C. Key Management Personnel

Mr. Ashok Alexander (Director)

Mrs. Anjali Alexander (Director)

Mr. Krishan Dhawan (Director)

Mrs. Meenakshi Ramesh (Director)

Mr. Keshav Narasimham Desiraju (Director)

Dr. Rajani Ranjit Ved (Director)

Piyush Mehra (CEO)



THE ANTARA FOUNDATION

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Notes to financial Statements for the year ended March 31, 2021

B. Details of transactions with Related Parties:

	<u>2020-21</u>	<u>2019-20</u>
(a) Salary		
- Piyush Mehra(CEO)	1,02,60,000	1,02,60,000
(b) Reimbursement of Expenses		
- Ashok Alexander (Director)	-	40,591
- Piyush Mehra(CEO)	51,277	62,434
(c) Grant Received		
- Mr. Ramesh Mangaleswaran (Related Party)	40,00,000	

Note 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.

Note 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.

Note 30: Note on Going Concern

The Books of Accounts are prepared on an ongoing concern basis, despite the occurrence of COVID-19 Pandemic, as in the opinion of management the company is a Section 8 company with no motive to earn profits, and therefore, this Pandemic has no significant impact on future operations of the company.

Note 31 : COVID - 19 Impact

The company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of its property, plant & Equipment, Grants, Current Assets and Liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company has evaluated its liquidity position, recoverability of assets and based on current estimates, expects that the carrying amount of these assets will be recovered. The Company has also considered its internal & external information upto the date of approval of these financial statements.

Since the Company is involved has evaluated impact of this pandemic on its operation and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial results as at 31st March,2021. However, the Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Note 32 : 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

A Mehra

ADEESH MEHRA
Membership No. 87366
UDIN :



Place: New Delhi

Date: *SEPTEMBER 11, 2021*

For and on behalf of the Board of Directors

Ashok Alexander

Ashok Alexander
Director
DIN 02453481

Anjali Alexander

Anjali Alexander
Director
DIN 06450946