

INDEPENDENT AUDITOR'S REPORT

To the Members of THE ANTARA FOUNDATION

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **THE ANTARA FOUNDATION** ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the 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 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 :

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2019;
- (b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated 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. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

These Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. The requirement 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 Companies Act, 2013, are not applicable to 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 purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of 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 the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 derivatives contracts for which there were any material foreseeable losses;
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For A.V. RAVINDRANATH & CO.
CHARTERED ACCOUNTANTS
(FRN : 017483N)



Place : Delhi
Date : 24-09-2019


A.V. RAVINDRANATH
PROPRIETOR
M.NO. : 017876


THE ANTARA FOUNDATION
CIN: U85100DL2013NPL248051
BALANCE SHEET AS AT MARCH 31, 2019

	Notes	As at 31 March 2019 Rs.	As at 31 March 2018 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	1,00,000	1,00,000
Corpus Fund	4	20,75,00,000	18,75,00,000
Reserves and Surplus	5	(14,80,42,733)	(12,25,55,738)
		<u>5,95,57,267</u>	<u>6,50,44,262</u>
Non-Current liabilities			
Long-term provisions	6	<u>23,45,262</u>	<u>19,97,836</u>
		23,45,262	19,97,836
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	3,58,353	13,52,186
Other Current Liabilities			
Short term provisions	8	11,35,429	17,41,139
	9	<u>37,500</u>	<u>9,934</u>
		<u>15,31,282</u>	<u>31,03,259</u>
Total		<u><u>6,34,33,811</u></u>	<u><u>7,01,45,357</u></u>
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible Assets	10	38,48,775	41,20,533
- Intangible Assets	10	75,21,692	1,45,061
Capital work in progress	11	-	74,45,572
Long-Term Loans and Advances	12	<u>37,59,548</u>	<u>38,09,548</u>
		<u>1,51,30,015</u>	<u>1,55,20,714</u>
Current Assets			
Cash and Cash Equivalents	13	4,44,18,010	5,19,33,460
Short-Term Loans and Advances	14	9,00,731	10,43,594
Other Current Assets	15	<u>29,85,055</u>	<u>16,47,589</u>
		<u>4,83,03,796</u>	<u>5,46,24,643</u>
Total		<u><u>6,34,33,811</u></u>	<u><u>7,01,45,357</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 A.V. RAVINDRANATH & CO.
Firm Regn No. 017483N
Chartered Accountants

For and on behalf of the Board of Directors


A.V. RAVINDRANATH, FCA
Membership No. 17876
UDIN : 19017876AAAAEA9918




Ashok Alexander
Director
DIN 02453481


Anjali Alexander
Director
DIN 06450946

Place: New Delhi
Date: 24-09-2019

THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

	Notes	For the year ended 31 March 2019 Rs.	For the year ended 31 March 2018 Rs.
INCOME			
Revenue	16	6,33,00,000	6,87,40,538
Other income	17	36,74,316	48,01,566
TOTAL		6,69,74,316	7,35,42,104
EXPENDITURE			
Employee benefit expenses	18	5,12,97,840	6,56,69,120
Depreciation and Amortization expenses	19	9,66,099	20,11,474
Finance cost	20	-	1,617
Other administration expenses	21	4,01,97,372	5,15,29,234
TOTAL		9,24,61,311	11,92,11,445
Excess of income over expenditure (excess of expenditure over income) before tax			
		(2,54,86,995)	(4,56,69,341)
Tax expense		-	-
Total tax expenses		-	-
Excess of income over expenditure (excess of expenditure over income) after tax			
		(2,54,86,995)	(4,56,69,341)
Earnings per Share			
- Basic		(2,548.70)	(4,566.93)
- Diluted		(2,548.70)	(4,566.93)

Summary of Significant accounting policies 2.1

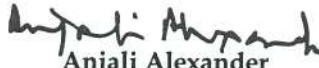

The accompanying notes are an integral part of the financial statements

As per our report of even date
For **A.V. RAVINDRANATH & CO.**
Firm Regn No. 017483N
Chartered Accountants


A.V. RAVINDRANATH, FCA
Membership No. 17876
UDIN : 19017876AAAAEA9918



For and on behalf of Board of Directors

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

Place: New Delhi
Date: 24-09-2019

THE ANTARA FOUNDATION
CIN: U85100DL2013NPL248051
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019


Particulars	Notes	For the year ended	For the year ended
		31 March 2019	31 March 2018
		Rs.	Rs.
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		(2,54,86,995)	(4,56,69,341)
Non cash items			
Depreciation and amortisation expense		9,66,099	20,11,474
Changes in assets and liabilities			
Long term provision		3,47,426	6,35,582
Trade payables		(9,93,833)	(1,26,755)
Other current liabilities		(6,05,710)	(44,58,243)
Short term provision		27,566	5,835
Security deposit		50,000	2,520
Short term loans and advances		1,42,863	35,62,904
Other current assets		(13,37,466)	5,49,158
		<u>(2,68,90,050)</u>	<u>(4,34,86,866)</u>
Income taxes paid		-	-
NET CASH GENERATED BY OPERATING ACTIVITIES			
		<u>(2,68,90,050)</u>	<u>(4,34,86,866)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment towards capital expenditure / capital work in progress		(6,25,400)	(78,34,482)
NET CASH USED IN INVESTING ACTIVITIES			
		<u>(6,25,400)</u>	<u>(78,34,482)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Corpus fund		2,00,00,000	-
NET CASH USED IN FINANCING ACTIVITIES			
		<u>2,00,00,000</u>	<u>-</u>
NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENTS			
		<u>(75,15,450)</u>	<u>(5,13,21,348)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			
		5,19,33,460	10,32,54,808
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
		<u>4,44,18,010</u>	<u>5,19,33,460</u>

Summary of significant accounting policies

2.1

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

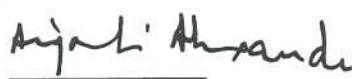
As per our report of even date
For A.V. RAVINDRANATH & CO.
Firm Regn No. 017483N
Chartered Accountants


A.V. RAVINDRANATH, FCA
Membership No. 17876
UDIN : 19017876AAAAEA9918



For and on behalf of Board of Directors


Ashok Alexander
Director
DIN 02453481


Anjali Alexander
Director
DIN 06450946

Place: New Delhi
Date: 24-09-2019

THE ANTARA FOUNDATION

Notes to the financial statements for the year ended March 31, 2019

1. GENERAL INFORMATION

The Antara Foundation ('the Company') was incorporated under section 25 of the Companies act, 1956(Section 8 of Companies Act 2013) 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, 2019

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.

The application has not been amortized in view of regular updations and modifications done to keep it up-to date.

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.

THE ANTARA FOUNDATION

Notes to the financial statements for the year ended March 31, 2019

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

Notes to financial Statements for the year ended March 31, 2019

<u>Note 3: Share Capital</u>	As at 31 March 2019	As at 31 March 2018
Authorized shares		
10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each	100,000	100,000
Issued, subscribed and fully paid-up shares		
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 2019		As at 31 March 2018	
	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	-	-	-	-
Balance at the end of the year	<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, 2019

	As at 31 March 2019	As at 31 March 2018
Note 4: Corpus Fund		
Opening Balance	187,500,000	187,500,000
Add :		
Received during the year	20,000,000	-
	<u>207,500,000</u>	<u>187,500,000</u>
Note 5: Reserves and Surplus		
Statement of Income and Expenditure		
Opening Balance	-122,555,738	-76,886,397
Add / (Less):		
Excess of Income over expenditure / (excess of expenditure over income)	-25,486,995	-45,669,341
	<u>(148,042,733)</u>	<u>(122,555,738)</u>
Note 6: Long term Provisions		
Provision for Employee Benefits		
Provision for gratuity (Refer Note 28)	2,345,262	1,997,836
	<u>2,345,262</u>	<u>1,997,836</u>
Note 7: Trade payables		
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	358,353	1,352,186
	<u>358,353</u>	<u>1,352,186</u>
Note 8: Other Current Liabilities		
Jamsetji Tata Trust		
TDS payable	1,135,429	1,728,477
GST payable	-	12,662
	<u>1,135,429</u>	<u>1,741,139</u>
Note 9: Short term provisions		
Provision for Employee Benefits (Within one year)		
Provision for gratuity (Refer Note 28)	37,500	9,934
	<u>37,500</u>	<u>9,934</u>

THE ANTARA FOUNDATION

Notes to financial Statements for the year ended March 31, 2019

Note 10: Fixed Assets

Description	Gross Block				Depreciation and Amortization				Net Block	
	As at 01.04.2018	Additions During the year	Deletion during the year	As at 31.03.2019	As at 01.04.2018	Depreciation charge for the year	Deletion during the year	As at 31.03.2019	As at 31.03.2019	As at 31.03.2018
Tangible Assets										
Computers & Printers	4,621,669	625,400	-	5,247,069	3,731,735	135,562	-	3,867,297	1,379,772	889,934
Office Equipments	2,292,898	-	-	2,292,898	590,553	458,305	-	1,048,858	1,244,040	1,702,345
Furniture and Fittings	560,907	-	-	560,907	77,284	56,058	-	133,342	427,565	483,623
Leasehold Improvements	1,277,974	-	-	1,277,974	233,343	247,233	-	480,576	797,398	1,044,631
Total	8,753,448	625,400	-	9,378,848	4,632,915	897,158	-	5,530,073	3,848,775	4,120,533
Intangible Assets										
Website Development expenses	345,085	849,600	-	1,194,685	200,024	68,941	-	268,965	925,720	145,061
Application	-	6,595,972	-	6,595,972	-	-	-	-	6,595,972	-
Total	345,085	7,445,572	-	7,790,657	200,024	68,941	-	268,965	7,521,692	145,061
Total	9,098,533	8,070,972	-	17,169,505	4,832,939	966,099	-	5,799,038	11,370,467	4,265,594
Previous year's figures	8,709,623	388,910	-	9,098,533	2,821,465	2,011,474	-	4,832,939	4,265,594	5,888,158

THE ANTARA FOUNDATION

Notes to financial Statements for the year ended March 31, 2019

	As at 31 March 2019	As at 31 March 2018
<u>Note 11: Capital work in progress</u>		
Website under development	-	849,600
Application under development	-	6,595,972
	<u>-</u>	<u>7,445,572</u>
<u>Note 12: Long term loans & Advances</u>		
Security deposit (Rent)	3,759,548	3,809,548
	<u>3,759,548</u>	<u>3,809,548</u>
<u>Note 13: Cash & Cash equivalents</u>		
Balances with banks		
- Current Account	9,381,350	9,279,780
- Term deposits	35,000,000	42,634,381
Cash on hand	36,660	19,299
	<u>44,418,010</u>	<u>51,933,460</u>
<u>Note 14: Short Term Loans & Advances</u>		
Prepaid expenses	900,697	961,770
Advances to Suppliers / employees	34	81,824
	<u>900,731</u>	<u>1,043,594</u>
<u>Note 15: Other Current Assets</u>		
Interest Receivable	1,334,201	351,817
Income tax refund	1,650,854	1,295,772
	<u>2,985,055</u>	<u>1,647,589</u>

THE ANTARA FOUNDATION

Notes to financial Statements for the year ended March 31, 2019

	For year ended 31 March 2019	For year ended 31 March 2018
Note 16: Revenue		
Grant	63,300,000	66,508,000
Consultancy services	-	2,232,538
	<u>63,300,000</u>	<u>68,740,538</u>
Note 17: Other income		
Interest on bank deposits	3,607,882	4,755,849
Interest on income tax refund	-	45,717
Miscellaneous Income	66,434	-
	<u>3,674,316</u>	<u>4,801,566</u>
Note 18: Employee Benefit Expenses		
Salaries and Wages	49,591,718	63,594,988
Contribution to provident and other funds (Note 28)	956,279	1,432,672
Staff Welfare Expenses	749,843	641,460
	<u>51,297,840</u>	<u>65,669,120</u>
Note 19: Depreciation and Amortization Expenses		
Depreciation / amortization expense	966,099	2,011,474
	<u>966,099</u>	<u>2,011,474</u>
Note 20: Finance Cost		
Bank Charges	-	1,617
	<u>-</u>	<u>1,617</u>
Note 21: Other administrative expenses		
Electricity	296,826	311,813
Rent	6,725,280	6,861,473
Professional Charges	1,607,902	10,492,736
Advocacy Costs (CFAR)	363,643	1,112,861
Communication expenses	1,585,596	979,917
Printing & Stationery	159,795	225,649
Office expenses	4,422,824	4,321,549
Repairs & Maintenance - equipment	724,975	1,154,250
Travelling & Conveyance	5,563,655	4,904,725
Payment to Auditors (as per details below)	840,606	753,324
Meeting and Conference Charges	243,783	729,517
Program Expenses	13,883,568	18,867,730
Application Development/Maintenance Expenses	3,589,781	-
Miscellaneous expenses	189,138	813,690
	<u>40,197,372</u>	<u>51,529,234</u>
Payment to Auditors		
- As Auditors	118,000	100,000
- Taxation Matters	260,190	357,230
- Other Services (Advisory)	139,125	97,950
- Certification Matters	279,343	136,450
- Out of Pocket Expenses	43,948	61,694
	<u>840,606</u>	<u>753,324</u>

THE ANTARA FOUNDATION

Notes to the financial statements for the year ended March 31, 2019

22. Corpus Donation

The Company has received donation of Rs. 2,00,00,000/- (PY: Nil) towards corpus fund.

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. 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".

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 2019

The India Nutrition Initiative

The Company has entered into a Memorandum of Understanding ("MoU") with The India Nutrition Initiative ("Trust") on April 16, 2018 for financial assistance, in the form of donation of Rs. 70 lakhs to the Rajsangam AAA Platform scale up for the period of 12 months. As per the terms of the MoU, the donation would be disbursed to the Company in 3 installments during the FY 2018-19.

The company has received a sum of Rs. 50 lakhs during the year ended 31st March 2019.

Aditya Birla

The Company has entered into a Memorandum of Understanding ("MoU") with Aditya Birla Sun Life Insurance Company Limited ("Aditya Birla") on 25th February 2019 for financial assistance, as a part of Aditya Birla's Corporate Social Responsibility ("CSR") activity, in the form of donation of Rs. 25 lakhs to the Aadhya project undertaken by the Company to improve the maternal & child health and Nutrition outcomes in Mahasamund district of Chhattisgarh. As per the terms of MoU, the donation would be disbursed to the company in single installment and the company has received the amount of Rs. 25 lakhs during the year ended 31 March 2019.

HT Pariekh

The Company was awarded by a grant by the HT Pariekh Foundation for conducting an initial assessment in 15 districts of Madhya Pradesh to determine a pilot district for implementation for AAA Model. For the same the company has received a grant of Rs. 12 lakhs during the year ended 31st March 2019.

THE ANTARA FOUNDATION

Notes to the financial statements for the year ended March 31, 2019

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 NIL.(PY: Rs. 2,232,538)

26. Expenditure in Foreign Currency

Current Year: Rs. 8,573/- (PY: Rs. Nil)

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. 67,25,280/- (PY: Rs. 6,861,473) and are disclosed as 'Rent' in Note 21.
- c) Total of future minimum lease payments under Non cancellable operating lease:

Particulars	As at 31 March 2019 (Rs.)	As at 31 March 2018 (Rs.)
Payable within 1 year	60,78,260	60,85,560
Later than 1 year but not later than 5 years	56,71,848	60,78,260

28. Gratuity

The Company has made a provision for gratuity upto 31 March 2019 on the basis of actuarial valuations in an amount of Rs. 23,82,762 (Previous year: Rs. 20,07,770).

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, 2019	FY March 31, 2018
Discount rate	7.65% per annum	7.70% per annum
Salary Growth Rate	6.00% per annum	6.00% per annum

THE ANTARA FOUNDATION

Notes to the financial statements for the year ended March 31, 2019

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 2019</u> (Rs.)	<u>31 March 2018</u> (Rs.)
Current liability (amounts due within one year)	37,500	9,934
Non-Current liability (amounts due over one year)	23,45,262	1,997,836
Total PBO at the end of the year	23,82,762	2,007,770

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)

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