



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, 2022, 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, 2022, 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 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.

Report on Other Legal and Regulatory Requirements

1. The requirements by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) 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 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: August 17, 2022
UDIN: 22087366APPSAC6155

THE ANTARA FOUNDATION
CIN: U85100DL2013NPL248051
BALANCE SHEET AS AT MARCH 31, 2022
(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)


Particulars	Notes	As at 31 March 2022	As at 31 March 2021
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	100.00	100.00
Reserves and Surplus	4	1,04,028.33	84,493.32
		<u>1,04,128.33</u>	<u>84,593.32</u>
Non-Current liabilities			
Long-term provisions	5	3,800.44	2,951.38
		<u>3,800.44</u>	<u>2,951.38</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			
Other Current Liabilities	6	5,881.72	660.99
Short term provisions	7	1,684.30	846.71
	8	86.99	47.53
		<u>7,653.01</u>	<u>1,555.23</u>
Total		<u><u>1,15,581.78</u></u>	<u><u>89,099.92</u></u>
ASSETS			
Non-Current Assets			
Property Plant and Equipments			
- Tangible Assets	9	5,519.93	2,228.54
- Intangible Assets	9	3,216.62	4,632.02
Long-Term Loans and Advances	10	2,294.48	105.00
		<u>11,031.03</u>	<u>6,965.56</u>
Current Assets			
Cash and Cash Equivalents	11	1,01,241.00	80,073.99
Short-Term Loans and Advances	12	1,838.39	926.94
Other Current Assets	13	1,471.36	1,133.43
		<u>1,04,550.75</u>	<u>82,134.36</u>
Total		<u><u>1,15,581.78</u></u>	<u><u>89,099.92</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.
Firm Regn No. 008582N
Chartered Accountants


Adeesh Mehra
Proprietor
Membership No. 87366




Piyush Kishan Mehra
CEO
DIN 09310962

For and on behalf of the Board of Directors


Krishan Dhawan
Director
DIN 00082729


Ashok Alexander
Director
DIN 02453481

Place: New Delhi
Date: August 17, 2022

THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2022	For the year ended 31 March 2021
INCOME			
Grants and Donations Received	14	1,72,769.78	47,747.47
Other income	15	3,355.07	2,908.11
TOTAL		1,76,124.85	50,655.59
EXPENDITURE			
Employee benefit expenses	16	66,596.63	41,738.66
Depreciation and Amortization expenses	9	3,182.90	2,841.27
Finance cost	17	46.66	7.82
Other Expenses	18	86,745.25	19,346.61
TOTAL		1,56,571.44	63,934.35
Excess of income over expenditure (excess of expenditure over income) before tax		19,553.41	(13,278.76)
Tax expense		-	-
Total Tax Expenses		-	-
Excess of income over expenditure (excess of expenditure over income) after tax		19,553.41	(13,278.76)
Earnings per Share			
- Basic		195.53	(132.79)
- Diluted		195.53	(132.79)

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

For and on behalf of Board of Directors

Adeesh Mehra
Adeesh Mehra
Proprietor
Membership No. 87366



Piyush Kishan Mehra
Piyush Kishan Mehra
CEO
DIN 09310962

Krishan Dhawan
Krishan Dhawan
Director
DIN 00082729

Ashok Alexander
Ashok Alexander
Director
DIN 02453481

Place: New Delhi
Date: August 17, 2022

THE ANTARA FOUNDATION
CIN: U85100DL2013NPL248051
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022
(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2022	For the year ended 31 March 2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		19,553.41	(13,278.76)
Non cash items			
Depreciation and amortisation expense		3,182.90	2,841.27
Loss on Assets Disposal		-	865.80
Changes in assets and liabilities			
Long term provision		849.06	210.75
Trade payables		5,220.73	(239.51)
Other current liabilities		837.59	6.34
Short term provision		39.46	1.10
Security deposit		(2,189.48)	3,566.55
Short term loans and advances		(911.45)	(248.79)
Other current assets		(337.93)	(382.08)
		<u>26,244.31</u>	<u>(6,657.34)</u>
Income taxes paid		-	-
NET CASH GENERATED BY OPERATING ACTIVITIES		<u>26,244.31</u>	<u>(6,657.34)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment towards capital expenditure / capital work in progress		(5,077.29)	(1,594.06)
NET CASH USED IN INVESTING ACTIVITIES		<u>(5,077.29)</u>	<u>(1,594.06)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Corpus fund		19,535.01	(1,43,006.68)
NET CASH USED IN FINANCING ACTIVITIES		<u>19,535.01</u>	<u>(1,43,006.68)</u>
NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENTS		<u>40,702.03</u>	<u>(1,51,258.09)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		80,073.99	70,325.39
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD*		<u>1,20,776.02</u>	<u>(80,932.69)</u>

*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.
Firm Regn No. 008582N
Chartered Accountants

Alexra
ADEESH MEHRA
Membership No. 87366
UDIN :



For and on behalf of Board of Directors

[Signatures of Piyush Kishan Mehra, Krishan Dhawan, and Ashok Alexander]

Piyush Kishan Mehra
CEO
DIN 09310962

Krishan Dhawan
Director
DIN 00082729

Ashok Alexander
Director
DIN 02453481

Place: New Delhi
Date: August 17, 2022

THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

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 providing quality health care to the people. To educate people about health awareness, prevention of sickness and all such other activities for the purpose of promotion of true state of health & towards development of education, literacy, knowledge and skills for the benefit of needy and deserving candidates, 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, if any, 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.



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

Note- 2.1 : Summary of Significant accounting policies (Contd.)

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 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.



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

Note- 2.1 : Summary of Significant accounting policies (Contd.)

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.



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
Note 3: Share Capital		
Authorized shares		
10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each	100	100
Issued, subscribed and fully paid-up shares		
10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each	100	100

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 end of the reporting period - Equity	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
At the beginning of the year	10,000	100	10,000	100
Issued during the year	-	-	-	-
Balance at the end of the year	10,000	100	10,000	100

3) Details of shares held by shareholders holding of the aggregate shares in the Company	As at 31 March 2022		As at 31 March 2021	
	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%



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

As per our report of even date

Note 3: Share Capital (Contd.)

	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Changes during the year(% of holding)
4) Disclosure of the shareholders					
Anjali Alexander	9,900	99%	9,900	99%	-
Kesavan Krishnamoorthy	100	1%	100	1%	-
	10,000	100%	10,000	100%	-



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
Note 4: Reserves and Surplus		
a.) Corpus		
Opening Balance	2,45,500.00	2,27,500.00
Add: Received during the year	-	18,000.00
	<u>2,45,500.00</u>	<u>2,45,500.00</u>
b.) Surplus/(deficit) of Income and Expenditure		
Opening Balance	(1,61,006.68)	(1,47,727.92)
Less: Residual Value Adjustments	18.40	-
Add: Excess of Income over expenditure / (excess of expenditure over income)	19,553.41	(13,278.76)
	<u>(1,41,471.67)</u>	<u>(1,61,006.68)</u>
Total (a+b)	<u><u>1,04,028.33</u></u>	<u><u>84,493.32</u></u>
Note 5: Long term Provisions		
Provision for Employee Benefits		
Provision for gratuity (Refer Note 19)	3,800.44	2,951.38
	<u>3,800.44</u>	<u>2,951.38</u>
Note 6: Trade payables		
Trade Payables (Refer Note 21)		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5,881.72	660.99
	<u>5,881.72</u>	<u>660.99</u>
Note 7: Other Current Liabilities		
Statutory Remittances	1,684.30	846.71
	<u>1,684.30</u>	<u>846.71</u>
Note 8: Short term provisions		
Provision for Employee Benefits (Within one year)		
Provision for gratuity (Refer note 19)	86.99	47.53
	<u>86.99</u>	<u>47.53</u>



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Note 9: Property Plant and Equipments

Description	Gross Block				Depreciation and Amortization					Net Block	
	As at 01.04.2021	Additions During the year	Deletion during the year	As at 31.03.2022	As at 01.04.2021	Depreciation charge for the year	Deletion during the year	Residual Value Adjustment	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
Tangible Assets											
Computers & Printers	7,593.57	3,077.79	-	10,671.36	5,834.35	1,426.81	-	18.40	7,279.55	3,391.80	1,759.22
Office Equipments	1,954.24	955.06	-	2,909.30	1,576.80	317.69	-	-	1,894.48	1,015	377.44
Furniture and Fittings	150.00	1,044.44	-	1,194.44	58.53	23.00	-	-	81.53	1,112.92	91.47
Leasehold Improvements	8.07	-	-	8.07	7.67	-	-	-	7.67	0.40	0.40
Total	9,705.88	5,077.29	-	14,783.17	7,477.34	1,767.50	-	18.40	9,263.23	5,519.93	2,229.43
Intangible Assets											
Website Development expenses	1,194.69	-	-	1,194.69	650.85	161.51	-	-	812.36	382.33	543.84
Application	6,595.97	-	-	6,595.97	2,507.79	1,253.89	-	-	3,761.68	2,834.29	4,088.18
Total	7,790.66	-	-	7,790.66	3,158.64	1,415.40	-	-	4,574.04	3,216.62	4,632.10
Total	17,496.54	5,077.29	-	22,573.82	10,635.98	3,182.90	-	18.40	13,837.27	8,736.55	6,861.53
Previous year's figures	17,984.79	1,594.06	2,082.32	17,496.54	9,011.23	2,841.27	1,216.52	-	10,635.98	6,860.56	8,973.56



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
Note 10: Long term loans & Advances		
Security deposit (Rent)	2,294.48	105.00
	<u>2,294.48</u>	<u>105.00</u>
Note 11: Cash & Cash equivalents		
Balances with banks		
- Current Account	22,236.71	3,817.40
- Term deposits	79,000.00	76,200.00
Cash on hand	4.30	56.59
	<u>1,01,241.00</u>	<u>80,073.9895</u>
Note 12: Short Term Loans & Advances		
Prepaid expenses	1,010.96	771.93
Advances to Suppliers / employees	827.43	155.01
	<u>1,838.388</u>	<u>926.94</u>
Note 13: Other Current Assets		
Interest Receivable	763.03	760.61
Balances with Revenue Authorities	708.33	372.82
	<u>1,471.36</u>	<u>1,133.43</u>



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

	For year ended 31 March 2022	For year ended 31 March 2021
Note 14: Grants and Donations Received		
Grants and Donations Received	1,72,769.78	47,747.47
	<u>1,72,769.78</u>	<u>47,747.47</u>
Note 15: Other income		
Interest on bank deposits	3,355.07	2,870.41
Interest on income tax refund	-	14.20
Miscellaneous Income	-	23.50
	<u>3,355.07</u>	<u>2,908.11</u>
Note 16: Employee Benefit Expenses		
Salaries and Wages	64,173.06	40,456.36
Contribution to provident fund and Gratuity	1,870.27	1,238.48
Staff Welfare Expenses	553.31	43.82
	<u>66,596.63</u>	<u>41,738.66</u>
Note 17: Finance Cost		
Bank Charges	46.66	7.82
	<u>46.66</u>	<u>7.82</u>
Note 18: Other Expenses		
Electricity	63.82	109.93
Rent	3,409.35	3,811.77
Insurance	751.08	519.89
Legal and Professional Fees	3,607.74	2,240.72
Grant Returned	-	350.24
Communication expenses	335.26	219.26
Covid Response Expenses	36,957.11	-
Printing & Stationery	143.98	42.32
Recruitment Expenses	2,616.69	351.47
Office expenses	2,085.56	1,011.21
Repairs & Maintenance - equipment	1,696.78	274.12
Rates and Taxes	741.67	193.42
Travelling and Conveyance Expenses	15,700.19	4,471.67
Payment to Auditors (as per details below)	999.90	663.00
Loss on Assets / Assets Disposed Off	-	865.80
IT Running Cost	493.08	546.30
Training Expenses*	16,810.58	3,086.52
Application Development/Maintenance Expenses	323.90	389.73
Website Expenses	8.56	199.25
	<u>86,745.25</u>	<u>19,346.61</u>
Payment to Auditors		
For Audit Fee:		
- Statutory Audit (CY)	300.00	250.00
- FC Audit	188.80	-
- Utilization Audit	159.30	-
	<u>648.10</u>	<u>250.00</u>
For other services		
- Payment for previous year	188.80	-
- Statutory Audit	45.00	295.00
- Tax Audit / Form 10B	118.00	118.00
	<u>999.90</u>	<u>663.00</u>

* Training expenses includes, expenses incurred on AAA Training, MCHN Training, Supportive Supervision training and Nurse Mentoring



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousands" unless otherwise stated)

Particulars	For the Year Ended 31 March, 2022	For the Year Ended 31 March, 2021
Note 19 Employee benefit plans		
19.1 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		
Current service cost	960.82	647.32
Interest cost	203.93	189.52
Actuarial losses/(gains)	(159.40)	(105.77)
Total expense recognised in the Statement of Profit and Loss	1,005.35	731.07
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	3,887.43	2,998.91
Fair value of plan assets	-	-
Funded status [Surplus / (Deficit)]	(3,887.43)	(2,998.91)
Unrecognised past service costs	-	-
Net asset/ (liability) recognised in the Balance Sheet	(3,887.43)	(2,998.91)
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	2,998.91	2,787.07
Current service cost	960.82	647.32
Interest cost	203.93	189.52
Actuarial (gains) / losses	(159.40)	(105.7680)
Past service cost	-	-
Benefits paid	(116.83)	(519.23)
Present value of DBO at the end of the year	3,887.43	2,998.91
Actuarial assumptions		
Discount rate	7.26%	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)	86.99	47.53
Non-Current Liability(Amount due over one year)	3,800.44	2,951.38
Total PBO at the end of the year	3,887.43	2,998.91



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Particulars	Year ended 31 March, 2022	Year ended 31 March, 2021
Note 20 : Financial Ratios		
(a) Current Ratio (Current Assets divided by Current Liabilities)		
Current Assets	1,04,550.75	82,134.36
Current Liabilities	7,653.01	1,555.23
Current Ratio	13.66	52.81
% Change from Previous year	-74%	
Reason for Change more than 25%:		
Due to expansion of operations of the Company, there is an overall increase in expenses resulting in increase in outstanding liabilities at the end of current year as compared to previous year being a covid year.		
(b) Debt-Equity Ratio (Total Debts divided by Total Equity)		
Total Debts	-	-
Total Equity	1,04,128.33	84,593.32
Debt-Equity Ratio	NA	NA
% Change from Previous year	NA	
Reason for Change more than 25%:		
Not Applicable since no Debt		
(c) Debt service coverage ratio (Earning available for debt services divided by total interest and principal payments)		
Profit / (Loss) after tax	19,553.41	(13,278.76)
Add: Non Cash Operating Expenses and Finance Cost		
- Depreciation	3,182.90	2,841.27
- Finance Cost	-	-
Earning available for debt services	22,736.31	(10,437.49)
Interest and Principal Payments	-	-
Debt service coverage ratio	NA	NA
% Change from Previous year	NA	
Reason for Change more than 25%:		
Not Applicable since no Debt		
(d) Return on Equity Ratio (Net Profit after tax divided by Equity)		
Profit / (Loss) after tax	19,553.41	(13,278.76)
Total Equity	1,04,128.33	84,593.32
Return on Equity Ratio	19%	-16%
% Change from Previous year	220%	
Reason for Change more than 25%:		
Not relevant, since the company is registered under Section 8 (Not for profit).		



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Particulars	Year ended 31 March, 2022	Year ended 31 March, 2021
Note 20 : Financial Ratios (Contd.)		
(e) Inventory Turnover Ratio (Cost of Material Consumed divided by Closing Inventory)		
Cost of Material Consumed	-	-
Closing Inventory	-	-
Inventory Turnover Ratio	NA	NA
% Change from Previous year	NA	
Reason for Change more than 25%:		
Not applicable		
(f) Trade Receivables Turnover Ratio (Credit Sales divided by Closing Trade Receivables)		
Credit Sales	-	-
Closing Trade Receivables	-	-
Trade Receivables Turnover Ratio	NA	NA
% Change from Previous year	NA	
Reason for Change more than 25%:		
Not applicable		
(g) Trade Payables Turnover Ratio (Credit Purchased divided by Closing Trade Payables)		
Credit Purchases	1,41,926.23	69,767.61
Closing Trade Payables	5,881.72	660.99
Trade Payables Turnover Ratio	2413%	10555%
% Change from Previous year	77%	
Reason for Change more than 25%:		
Due to expansion of operations of the Company, there is an overall increase in expenses resulting in increase in trade payables at the end of current year as compared to previous year.		
(h) Net Capital Turnover ratio (Sales divided by Net working capital)		
Sales (Revenue from operations)	1,72,769.78	47,747.47
Net Working Capital (Current assets - Current Liabilities)	96,897.74	80,579.14
Net Capital Turnover ratio	178%	59%
% Change from Previous year	-201%	
Reason for Change more than 25%:		
Not relevant, since the company is registered under Section 8 (Not for profit) and there is no sales/turnover as such and all the amount in sales(revenue) is on account of grants received.		






THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Particulars	Year ended 31 March, 2022	Year ended 31 March, 2021
Note 20 : Financial Ratios (Contd.)		
(i) Net Profit Ratio (Net profit after tax divided by Sales)		
Net Profit / (Loss) after tax	19,553.41	(13,278.76)
Sales (Revenue from operations)	1,72,769.78	47,747.47
Net Profit Ratio	11%	-28%
% Change from Previous year	141%	
Reason for Change more than 25%:		
Not relevant, since the company is registered under Section 8 (Not for profit) there is no profit/(loss) and the figures as stated above are on account of surplus of grants over expenses incurred.		
(j) Return on Capital Employed (Earning before interest and taxes (EBIT) divided by Capital Employed)		
Profit / (Loss) after tax	19,553.41	(13,278.76)
Add: Finance Cost	-	-
Less: Other Income	3,355.07	2,908.11
=Earning before interest and taxes (EBIT)	16,198.33	(16,186.88)
Total Assets	1,15,581.78	89,099.92
Less: Current Liabilities	7,653.01	1,555.23
=Capital Employed	1,07,928.77	87,544.69
Return on Capital Employed	15%	-18%
% Change from Previous year	181%	
Reason for Change more than 25%:		
Not relevant, since the company is registered under Section 8 (Not for profit) and there is no return on equity and all the amount stated in profit/(loss) is on account of excess of grants over expenses incurred.		
Return on Investment (Earning before interest and taxes (EBIT) divided by total fixed assets)		
(k)		
Profit / (Loss) after tax	19,553.41	(13,278.76)
Add: Finance Cost	-	-
Less: Other Income	3,355.07	2,908.11
=Earning before interest and taxes (EBIT)	16,198.33	(16,186.88)
Total Fixed Assets	8,736.55	6,860.56
Return on Investment	185%	-236%
% Change from Previous year	179%	
Reason for Change more than 25%:		
Not relevant, since the company is registered under Section 8 (Not for profit) and there is no return on investment and all the amount stated in profit/(loss) is on account of excess of grants over expenses incurred.		







THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Note	Particulars
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Note 21 Ageing Schedule of Trade Payables and Trade Receivables

Note 21(a)(i) Ageing Schedule of Trade Payables as on 31 March 2022

S. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1 year - 2 years	2 years - 3 years	More than 3 years	
(i)	Undisputed Trade Payables (MSME)	-	-	-	-	-
(ii)	Undisputed Trade Payables (Others)	5,881.72	-	-	-	5,881.72
(iii)	Disputed Trade Payables (MSME)	-	-	-	-	-
(iv)	Disputed Trade Payables (Others)	-	-	-	-	-
	Total	5,881.72	-	-	-	5,881.72

Note 21(a)(ii) Ageing Schedule of Trade Payables as on 31 March 2021

S. No.	Particulars	from due date of payment				Total
		Less than 1 Year	1 year - 2 years	2 years - 3 years	More than 3 years	
(i)	Undisputed Trade Payables (MSME)	-	-	-	-	-
(ii)	Undisputed Trade Payables (Others)	660.99	-	-	-	660.99
(iii)	Disputed Trade Payables (MSME)	-	-	-	-	-
(iv)	Disputed Trade Payables (Others)	-	-	-	-	-
	Total	660.99	-	-	-	660.99



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Note	Particulars
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Note 21 Ageing Schedule of Trade Payables and Trade Receivables (Contd.)

Note 21(b)(i) Ageing Schedule of Trade Receivables as on 31 March 2022

S. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months - 1 year	1 year - 2 years	2 years - 3 years	More than 3 years	
(i)	Undisputed Trade Receivables (Considered Goods)	-	-	-	-	-	-
(ii)	Undisputed Trade Receivables (Considered Doubtful)	-	-	-	-	-	-
(iii)	Disputed Trade Receivables (Considered Goods)	-	-	-	-	-	-
(iv)	Disputed Trade Receivables (Considered Doubtful)	-	-	-	-	-	-
	Total	-	-	-	-	-	-

Note 21(b)(ii) Ageing Schedule of Trade Receivables as on 31 March 2021

S. No.	Particulars	from due date of payment					Total
		Less than 6 Months	6 months - 1 year	1 year - 2 years	2 years - 3 years	More than 3 years	
(i)	Undisputed Trade Receivables (Considered Goods)	-	-	-	-	-	-
(ii)	Undisputed Trade Receivables (Considered Doubtful)	-	-	-	-	-	-
(iii)	Disputed Trade Receivables (Considered Goods)	-	-	-	-	-	-
(iv)	Disputed Trade Receivables (Considered Doubtful)	-	-	-	-	-	-
	Total	-	-	-	-	-	-



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs. unless otherwise stated)

Note 22: Corpus Donation

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

Note 23: Grants

AIP Investment Advisors Pvt Ltd

The Antara Foundation entered into an agreement with AIP Investment Advisors Private Limited, for a grant of INR 33,85,558/- for the FY 2021-2022 under its CSR contribution towards continuing Akshita Program in districts of Madhya Pradesh. Antara Foundation has received INR 33,85,558/- during the year ended 31st March 2022.

HT Parekh

The Antara Foundation entered into an agreement with HT Parekh foundation for a grant of INR 1,66,00,000/- 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 77,56,796/- during the year ended 31st March 2022.

Noshirwan Farrok Kaka

The company has received a generous donation of INR 30,00,000/- from Mr. Noshirwan Farrok Kaka in Mar'22 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 donation of INR 8,000/- in the month of Mar'22 from Mr. Manoj Datta for betterment of Maternal and Child health in the state of Madhya Pradesh.

Antara International

The company has entered into an agreement with Antara International for sanctioning USD\$3,50,000/- towards the project on Improving Maternal, Child health and nutrition outcomes in the states of Madhya Pradesh and Chattisgarh. The Antara Foundation has received USD\$2,50,000/- converted @ 75.58 i.e. INR.1,88,96,250/- in Dec 2021 for field activities in Madhya Pradesh.

Bill & Melinda Gates Foundation

Bill & Melinda Gates Foundation has sanctioned a grant of USD\$ 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 USD\$1,80,000 has been received in December 2020 to kick off Maternal and Child Health Program in Gwalior and Morena District of Madhya Pradesh. The second tranche of USD 6,50,000/- converted @ INR 73.04 i.e 4,74,76,000/- was received during this Financial Year in company's FCRA Bank Account.

Covid Response-INR

In response to the pandemic Covid, The Antara Foundation had appealed to multiple agencies towards extending medical help to pandemic hit public in Madhya Pradesh., Against this appeal, The Antara Foundation received a donation of Rs 82,06,900/- through its Indian Donors during the FY 2021-22.



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THE ANTARA FOUNDATION

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Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs. unless otherwise stated)

Note 23: Grants (Contd.)

LGT Venture Philanthropy Foundation

The company received an grant of USD\$ 2,50,000/- from LGT ventures philanthropy Foundation to support Antara Foundation during FY 2021-22 for , Organisational Capacity Building, Upgradation of the systems, Systems and infrastructure upgration and Knowledge Management. Company has received this amount in Nov 2021 which has been converted into INR @74.2481 and got a credit of INR 1,85,62,030/-.

Give 2 Asia

The company received a grant of USD\$ 3,22,261/- from J & J to support Antara Foundation during FY 2021-22 for delivering training that spans across the care spectrum (preventive to treatment) and apply to all care-givers involved at various points of heath delivery, relevant to the caregiver's role and interaction with the end beneficiary. Trainings are delivered through tailored classroom sessions, on-site handholding, digital tools, live demonstrations, role plays and simulations. Company has received this amount in Jan 22 which has been converted into INR @74.425 and got a credit of INR 2,39,84,315/-.

Silicon Valley Community Foundation

The company received an unrestricted grant of 73,66,990/- from Silicon Valley Community Foundation towards the project on Improving Maternal, Child health and nutrition outcomes in the states of Madhya Pradesh to support Antara Foundation during FY 2021-22. Company has received this amount in Jul 2021.

Covid Response-FCRA

In response to the pandemic Covid, The Antara Foundation had appealed to multiple agencies towards extending medical help to pandemic hit public in Madhya Pradesh., Against this appeal, The Antara Foundation received a donation of Rs 3,05,19,936/- from its FCRA donors.

Kito Jane Foundation

In response to the pandemic Covid, The Antara Foundation had appealed to multiple agencies towards extending medical help to pandemic hit public in Madhya Pradesh., Against this appeal, The Antara Foundation received a donation of Rs 36,07,000/- from Kito and Jane de Boer through Kito Jane Foundation.



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Note 24 : MSME Disclosure

Particulars	As at 31.03.2022	As at 31.03.2021
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	-	-
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 MSME 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 22	-	-

The Company has not received any information from the vendors as regards their MSME despite sending communications. Based on negative confirmation, the company has assumed all the creditors as non-MSME

Note 25 : Earnings in Foreign Currency (On accrual basis)

Current Year (in Thousands): INR. 1,50,413/- (PY: INR. 30,830.15/-)

Note 26: Expenditure in Foreign Currency

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

Note 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)

- The Company has entered into agreements for office premises in Delhi, Betul, Seoni and Barwani which have lock-in periods of various durations.
- Rent payments recognized for the year are Rs.3,409.35/- (PY:Rs. 3,811.77/-) and are disclosed as 'Rent' in Note 19.
- Total of future minimum lease payments under Non cancellable operating lease:

Particulars	As at 31-Mar-22 Figures in '000	As at 31-Mar-21 Figures in '000
Payable within 1 year	5,756.23	483.50
Later than 1 year but not later than 5 years	18,455.92	0



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THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Note 28: 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 for part of the year)

Dr. Rajani Ranjit Ved (Director)

Piyush Mehra (CEO), Director for Part of the year

Ankur Puri (Additional Director for Part of the year)

B. Details of transactions with Related Parties:

(a) Salary

	<u>2021-22</u>	<u>2020-21</u>
- Piyush	10,280.00	10,260.00

(b) Reimbursement of Expenses

- Ashok Alexander (Director)	-	-
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- Piyush Mehra(CEO)	161.82	51.28
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(c) Grant Received

- Mr. Ramesh Mangaleswaran (Related Party)	-	4,000.00
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THE ANTARA FOUNDATION
CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2022

Note 29 : The Company 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 30 : 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 31 : 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 Mehra
Membership No. 87366
UDIN :



For and on behalf of the Board of Directors



Piyush Kishan Mehra
CEO
DIN 09310962



Krishan Dhawan
Director
DIN 00082729



Ashok Alexander
Director
DIN 02453481

Place: New Delhi
Date: August 17, 2022

