



**INDEPENDENT AUDITOR'S REPORT**  
**on the Standalone Financial Statements for the year ended March 31, 2023**  
**THE ANTARA FOUNDATION**

To,  
The Members of  
THE ANTARA FOUNDATION

**REPORT ON THE AUDIT OF THE STANDALONE 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, 2023, 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 (hereinafter referred to as "the Standalone Financial Statements").

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, 2023, and its excess of income over expenditure and its cash flows for the 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 (SAs) specified under section 143(10) of the Act. 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 ethical 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 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 STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the Director's Report but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone 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 Standalone 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 in the 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.

#### **RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these Standalone 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 Companies Act, 2013, read with the Rule 7 of the Companies (Accounts) Rules, 2014, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, 2013 for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. The requirements by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, are not applicable to the company since the company is a Section 8 company.
2. As required by Section 143(3) of the Act, based on our audit, 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, 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 accompanying 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, as amended;
- e) On the basis of written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2023 from being appointed as a Director in terms of under sub-section (2) of Section 164 of the Companies Act, 2013.
- 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 13<sup>th</sup> June, 2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us, we report that:
- i. The Company has disclosed the impact, if any, of pending litigation on its financial position in its Standalone Financial Statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (1)The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (2)The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (3) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (1) and (2) contain any material mis-statement.



- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For Adeesh Mehra & Co.**  
**Chartered Accountants**  
**FRN 008582N**

*Adeesh*

**Adeesh Mehra**  
**Proprietor**  
**M.No.087366**



**Place: New Delhi**  
**Date: September 11<sup>th</sup>, 2023**  
**UDIN: 23087366BGWBRW1287**

THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051


BALANCE SHEET AS AT MARCH 31, 2023

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

Particulars	Notes	As at 31 March 2023	As at 31 March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	3	100.00	100.00
Reserves and Surplus	4	131,890.05	104,028.33
		<u>131,990.05</u>	<u>104,128.33</u>
<b>Non-Current liabilities</b>			
Long-term provisions	5	4,654.08	3,800.44
		<u>4,654.08</u>	<u>3,800.44</u>
<b>Current Liabilities</b>			
<b>Trade payables</b>			
(A) total outstanding dues of micro enterprises and small enterprises	6	230.22	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	6	6,933.95	5,881.72
Other Current Liabilities	7	3,162.15	1,684.30
Short term provisions	8	70.99	86.99
		<u>10,397.32</u>	<u>7,653.01</u>
<b>Total</b>		<u><u>147,041.45</u></u>	<u><u>115,581.78</u></u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property Plant and Equipments</b>			
- Tangible Assets	9	9,675.12	5,519.93
- Intangible Assets	9	5,807.93	3,216.62
Long-Term Loans and Advances	10	1,962.98	1,962.98
		<u>17,446.03</u>	<u>10,699.53</u>
<b>Current Assets</b>			
Cash and Cash Equivalents	11	126,191.50	101,241.00
Short-Term Loans and Advances	12	2,630.06	2,169.89
Other Current Assets	13	773.86	1,471.36
		<u>129,595.42</u>	<u>104,882.25</u>
<b>Total</b>		<u><u>147,041.45</u></u>	<u><u>115,581.78</u></u>

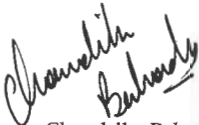
Summary of significant accounting policies 2.1  
The accompanying notes are an integral part of the financial statements

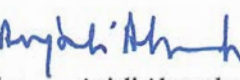
As per our report of even date  
For ADEESH MEHRA & CO.  
Firm Regn No. 008582N  
Chartered Accountants


  
Adeesh Mehra  
Proprietor  
Membership No. 87366



For and on behalf of the Board of Directors

  
Chandrika Bahadur  
CEO  
PAN ANVPB9037G

  
Anjali Alexander  
Director  
DIN 06450946

  
Ashok Alexander  
Director  
DIN 02453481

Place: New Delhi  
Dated : 11.09.2023

THE ANTARA FOUNDATION  
CIN: U85100DL2013NPL248051  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023  
(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>INCOME</b>			
Grants and Donations Received	14	269,731.06	172,769.78
Other income	15	3,716.44	3,355.07
<b>TOTAL</b>		<b>273,447.49</b>	<b>176,124.85</b>
<b>EXPENDITURE</b>			
Employee benefit expenses	16	126,496.98	66,596.63
Depreciation and Amortization expenses	9	4,324.41	3,182.90
Other Expenses	17	114,797.10	86,791.91
<b>TOTAL</b>		<b>245,618.49</b>	<b>156,571.44</b>
Excess of income over expenditure (excess of expenditure over income) before tax		27,829.01	19,553.41
Tax expense		-	-
Total Tax Expenses		-	-
Excess of income over expenditure (excess of expenditure over income) after tax		27,829.01	19,553.41
<b>Earnings per Share</b>			
- Basic		278.29	195.53
- Diluted		278.29	195.53

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 Board of Directors

*Chandrika Bahadur*  
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CEO  
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*Anjali Alexander*  
Anjali Alexander  
Director  
DIN 06450946

*Ashok Alexander*  
Ashok Alexander  
Director  
DIN 02453481

Place: New Delhi  
Dated : 11.09.2023

THE ANTARA FOUNDATION  
CIN: U85100DL2013NPL248051  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023  
(All amounts are in Indian Rs.in "Thousand's" unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		27,829.01	19,553.41
<b>Non cash items</b>			
Depreciation and amortisation expense		4,324.41	3,182.90
Loss on Assets Disposal		0.40	-
<b>Changes in assets and liabilities</b>			
Long term provision		853.64	849.06
Trade payables		1,282.45	5,220.73
Other current liabilities		1,477.85	837.59
Short term provision		(16.00)	39.46
Security deposit		-	(1,857.98)
Short term loans and advances		(460.17)	(1,242.95)
Other current assets		697.50	(337.93)
		<u>35,989.09</u>	<u>26,244.31</u>
Income taxes paid		-	-
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>			
		<u>35,989.09</u>	<u>26,244.31</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment towards capital expenditure / capital work in progress		<u>(11,038.60)</u>	<u>(5,077.29)</u>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>			
		<u>(11,038.60)</u>	<u>(5,077.29)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Corpus fund		-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>			
		-	-
<b>NET INCREASE/ DECREASE IN CASH AND CASH EQUIVALENTS</b>			
		<u>24,950.49</u>	<u>21,167.02</u>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>			
		101,241.00	80,073.99
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD*</b>			
		<u>126,191.50</u>	<u>101,241.01</u>
*Including Fixed Deposits with Banks		-0.00	0.00

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  
Membership No. 87366  
UDIN :



For and on behalf of Board of Directors

*Chandrika Bahadur*  
Chandrika Bahadur  
CEO  
PAN ANVPB9037G

*Anjali Alexander*  
Anjali Alexander  
Director  
DIN 06450946

*Ashok Alexander*  
Ashok Alexander  
Director  
DIN 02453481

Place: New Delhi  
Dated : 11.09.2023



## THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2023

### 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.



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2023

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)
Date:	5 Years	5 Years
Application	5 Years	5 Years
Software	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, 2023

**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.



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2023

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

	<u>As at 31 March 2023</u>	<u>As at 31 March 2022</u>
<b>Note 3: Share Capital</b>		
<b>Authorized shares</b>		
10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each	100	100
<b>Issued, subscribed and fully paid-up shares</b>		
10,000 (Previous year 10,000) Equity Shares of Rs. 10/- each fully paid up	100	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 and at the end of the reporting period - Equity shares	<u>As at 31 March 2023</u>		<u>As at 31 March 2022</u>	
	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	<u>10,000</u>	<u>100</u>	<u>10,000</u>	<u>100</u>

3) Details of shares held by shareholders of the aggregate shares in the Company	<u>As at 31 March 2023</u>		<u>As at 31 March 2022</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, 2023

As per our report of even date

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)
<b>4) Disclosure of the shareholders</b>					
Anjali Alexander	9,900	99%	9,900	99%	-
Kesavan Krishnamoorthy	100	1%	100	1%	-
	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2023

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

	As at 31 March 2023	As at 31 March 2022
<b>Note 4: Reserves and Surplus</b>		
<b>a.) Corpus</b>		
Opening Balance	245,500.00	245,500.00
Add: Received during the year	-	-
	<u>245,500.00</u>	<u>245,500.00</u>
<b>b.) Surplus/(deficit) of Income and Expenditure</b>		
Opening Balance	(141,471.67)	(161,006.68)
<b>Add / (Less):</b>		
Add: Reversal of excess depreciation in previous year	32.72	-
Less: Residual Value Adjustments	-	18.40
Add: Excess of Income over expenditure / (excess of expenditure over income)	27,829.01	19,553.41
	<u>(113,609.95)</u>	<u>(141,471.67)</u>
<b>Total (a+b)</b>	<u><u>131,890.05</u></u>	<u><u>104,028.33</u></u>
 <b>Note 5: Long term Provisions</b>		
<b>Provision for Employee Benefits</b>		
Provision for gratuity (Refer Note 19)	4,654.08	3,800.44
	<u>4,654.08</u>	<u>3,800.44</u>
 <b>Note 6: Trade payables</b>		
Trade Payables (Refer Note 20)		
(A) total outstanding dues of micro enterprises and small enterprises	230.22	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	6,933.95	5,881.72
	<u>7,164.17</u>	<u>5,881.72</u>
 <b>Note 7: Other Current Liabilities</b>		
Statutory Remittances	3,162.15	1,684.30
	<u>3,162.15</u>	<u>1,684.30</u>
 <b>Note 8: Short term provisions</b>		
<b>Provision for Employee Benefits (Within one year)</b>		
Provision for gratuity (Refer note 18)	70.99	86.99
	<u>70.99</u>	<u>86.99</u>



THE ANTARA FOUNDATION

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Notes to financial Statements for the year ended March 31, 2023

(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 01.04.2022	Additions During the year	Deletion during the year	As at 31.03.2023	As at 01.04.2022	Depreciation charge for the year	Deletion during the year	Residual Value Adjustment	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
<b>Tangible Assets</b>											
Computers & Printers	10,671.36	5,221.63	50.93	15,842.06	7,279.55	2,335.24	32.72	-	9,582.07	6,259.98	3,391.80
Office Equipments	2,909.30	997.24	-	3,906.53	1,894.48	252.38	-	-	2,146.86	1,759.67	1,014.81
Furniture and Fittings	1,194.44	689.86	-	1,884.31	81.53	147.31	-	-	228.84	1,655.47	1,112.92
Leasehold Improvements	8.07	-	8.07	-	7.67	-	7.67	-	-	-	0.40
<b>Total</b>	<b>14,783.17</b>	<b>6,908.73</b>	<b>59.00</b>	<b>21,632.89</b>	<b>9,263.23</b>	<b>2,734.92</b>	<b>40.39</b>	<b>-</b>	<b>11,957.77</b>	<b>9,675.12</b>	<b>5,519.93</b>
<b>Intangible Assets</b>											
Website Development expenses	1,194.69	1,869.71	-	3,064.40	812.36	187.94	-	-	1,000.30	2,064.10	382.33
Application	6,595.97	2,311.09	-	8,907.06	3,761.68	1,401.54	-	-	5,163.23	3,743.84	2,834.29
<b>Total</b>	<b>7,790.66</b>	<b>4,180.80</b>	<b>-</b>	<b>11,971.46</b>	<b>4,574.04</b>	<b>1,589.48</b>	<b>-</b>	<b>-</b>	<b>6,163.52</b>	<b>5,807.93</b>	<b>3,216.62</b>
<b>Total</b>	<b>22573.82</b>	<b>11089.53</b>	<b>59.00</b>	<b>33604.35</b>	<b>13837.27</b>	<b>4324.408</b>	<b>40.39</b>	<b>0.00</b>	<b>18121.30</b>	<b>15483.05</b>	<b>8736.55</b>
Previous year's figures	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



THE ANTARA FOUNDATION

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Notes to financial Statements for the year ended March 31, 2023

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

	As at 31 March 2023	As at 31 March 2022
<b><u>Note 10: Long term loans &amp; Advances</u></b>		
Security deposit (Rent)	1,962.98	1,962.98
	<u>1,962.98</u>	<u>1,962.98</u>
<b><u>Note 11: Cash &amp; Cash equivalents</u></b>		
Balances with banks		
- Current Accounts/Savings Accounts	58,191.46	22,236.71
- Term deposits	68,000.00	79,000.00
Cash on hand	0.04	4.30
	<u>126,191.50</u>	<u>101,241.00</u>
<b><u>Note 12: Short Term Loans &amp; Advances</u></b>		
Prepaid expenses	1,780.17	1,010.96
Security deposit (Rent)	615.50	331.50
Advances to Suppliers / employees	234.39	827.43
	<u>2,630.06</u>	<u>2,169.89</u>
<b><u>Note 13: Other Current Assets</u></b>		
Interest Receivable	73.39	763.03
Balances with Revenue Authorities	700.47	708.33
	<u>773.86</u>	<u>1,471.36</u>





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Notes to financial Statements for the year ended March 31, 2023

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

	For year ended 31 March 2023	For year ended 31 March 2022
<b>Note 14: Grants and Donations Received</b>		
Grants and Donations Received	269,731.06	172,769.78
	<u>269,731.06</u>	<u>172,769.78</u>
<b>Note 15: Other income</b>		
Interest on bank deposits	3,667.56	3,355.07
Interest on income tax refund	48.88	-
	<u>3,716.44</u>	<u>3,355.07</u>
<b>Note 16: Employee Benefit Expenses</b>		
Salaries and Wages	121,178.89	64,173.06
Contribution to provident fund and Gratuity	2,863.07	1,870.27
Staff Welfare Expenses	2,455.02	553.31
	<u>126,496.98</u>	<u>66,596.63</u>
<b>Note 17: Other Expenses</b>		
Electricity	602.51	63.82
Bank Charges	50.90	46.66
Rent	8,032.22	3,409.35
Insurance	1,606.93	751.08
Legal and Professional Fees	3,913.96	3,607.74
Communication expenses	926.50	335.26
Covid Response Expenses	629.07	36,957.11
Printing & Stationery	250.12	143.98
Recruitment Expenses	6,451.93	2,616.69
Office expenses	2,902.64	2,085.56
Repairs & Maintenance	1,263.10	1,696.78
Rates and Taxes	942.30	741.67
Travelling and Conveyance Expenses	37,655.50	15,700.19
Payment to Auditors (as per details below)	1,400.50	999.90
Miscellaneous Expenses	115.70	-
IT Running and Maintenance Cost	3,132.85	493.08
Training Expenses*	32,008.65	16,810.58
Application Development/Maintenance Expenses	420.34	323.90
Website Expenses	91.39	8.56
Program Expenses	12,283.48	-
Sundry balances written off	116.13	-
Assets written off	0.40	-
	<u>114,797.10</u>	<u>86,791.91</u>
<b>Payment to Auditors</b>		
<b>For Audit Fee:</b>		
- Statutory Audit (CY)	300.00	300.00
- FC Audit	250.00	188.80
- Utilization Audit	29.50	159.30
	<u>579.50</u>	<u>648.10</u>
<b>For other services</b>		
	324.50	188.80
<b>- Payment for previous year</b>		
- Statutory Audit	54.00	45.00
- FC Audit	295.00	-
- Tax Audit / Form 10B	147.50	118.00
	<u>1,400.50</u>	<u>999.90</u>

\* Training expenses includes, expenses incurred on AAA Training, MCHN Training, Supportive Supervision training, Nurse Mentoring & other trainings.



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2023

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

Particulars	For the Year Ended 31 March, 2023	For the Year Ended 31 March, 2022
<b>Note 18 Employee benefit plans</b>		
18.1 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:		
<b>i. Gratuity</b>		
The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:		
<b>Components of employer expense</b>		
Current service cost	1,691.12	960.82
Interest cost	282.23	203.93
Actuarial losses/(gains)	1,027.75	(159.40)
<b>Total expense recognised in the Statement of Profit and Loss</b>	<b>3,001.10</b>	<b>1,005.35</b>
<b>Actual contribution and benefit payments for year</b>		
Actual benefit payments		
Actual contributions		
<b>Net asset / (liability) recognised in the Balance Sheet</b>		
Present value of defined benefit obligation	4,725.07	3,887.43
Fair value of plan assets	-	-
Funded status [Surplus / (Deficit)]	(4,725.07)	(3,887.43)
Unrecognised past service costs	-	-
<b>Net asset / (liability) recognised in the Balance Sheet</b>	<b>(4,725.07)</b>	<b>(3,887.43)</b>
<b>Change in defined benefit obligations (DBO) during the year</b>		
Present value of DBO at beginning of the year	3,887.43	2,998.91
Current service cost	1,691.12	960.82
Interest cost	282.23	203.93
Actuarial (gains) / losses	1,027.75	(159.40)
Past service cost	-	-
Benefits paid	(2,163.46)	(116.83)
Present value of DBO at the end of the year	4,725.07	3,887.43
<b>Actuarial assumptions</b>		
Discount rate	7.39%	7.26%
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		
<b>Bifurcation of PBO at the end of year as per revised schedule VI to The companies Act:</b>		
at Current Liability(Amount due within one year)	70.99	86.99
Non-Current Liability(Amount due over one year)	4654.08	3,800.44
<b>Total PBO at the end of the year</b>	<b>4,725.07</b>	<b>3,887.43</b>



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Notes to financial Statements for the year ended March 31, 2023

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

Particulars	Year ended 31 March, 2023	Year ended 31 March, 2022
<b>Note 19 : Financial Ratios</b>		
<b>(a) Current Ratio (Current Assets divided by Current Liabilities)</b>		
Current Assets	129,595.42	104,882.25
Current Liabilities	10,397.32	7,653.01
Current Ratio	12.46	13.70
% Change from Previous year	-9.05%	-74.05%
Reason for Change more than 25%:		
Not Applicable		
<b>(b) Debt-Equity Ratio (Total Debts divided by Total Equity)</b>		
Total Debts	-	-
Total Equity	131,990.05	104,128.33
Debt-Equity Ratio	NA	NA
% Change from Previous year	NA	NA
Reason for Change more than 25%:		
Not Applicable since no Debt		
<b>(c) Debt service coverage ratio (Earning available for debt services divided by total interest and principal payments)</b>		
Profit / (Loss) after tax	27,829.01	19,553.41
Add: Non Cash Operating Expenses and Finance Cost		
- Depreciation	4,324.41	3,182.90
- Finance Cost	-	-
Earning available for debt services	32,153.42	22,736.31
Interest and Principal Payments	-	-
Debt service coverage ratio	NA	NA
% Change from Previous year	NA	NA
Reason for Change more than 25%:		
Not Applicable since no Debt		
<b>(d) Return on Equity Ratio (Net Profit after tax divided by Equity)</b>		
Profit / (Loss) after tax	27,829.01	19,553.41
Total Equity	131,990.05	104,128.33
Return on Equity Ratio	21.08%	18.78%
% Change from Previous year	-12.28%	219.63%
Reason for Change more than 25%:		
Not relevant, since the company is registered under Section 8 (Not for profit).		



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CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2023

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

Particulars	Year ended 31 March, 2023	Year ended 31 March, 2022
<b>Note 19 : Financial Ratios (Contd.)</b>		
<b>(e) Inventory Turnover Ratio (Cost of Material Consumed divided by Closing Inventory)</b>		
Date: Cost of Material Consumed	-	-
Closing Inventory	-	-
Inventory Turnover Ratio	NA	NA
% Change from Previous year	NA	NA
Reason for Change more than 25%:		
Not applicable		
<b>(f) Trade Receivables Turnover Ratio (Credit Sales divided by Closing Trade Receivables)</b>		
Credit Sales	-	-
Closing Trade Receivables	-	-
Trade Receivables Turnover Ratio	NA	NA
% Change from Previous year	NA	NA
Reason for Change more than 25%:		
Not applicable		
<b>(g) Trade Payables Turnover Ratio (Credit Purchased divided by Closing Trade Payables)</b>		
Credit Purchases	132,580.71	141,926.23
Closing Trade Payables	6,933.95	5,881.72
Trade Payables Turnover Ratio	19.12	24.13
% Change from Previous year	20.76%	77.14%
Reason for Change more than 25%:		
Not Applicable		
<b>(h) Net Capital Turnover ratio (Sales divided by Net working capital)</b>		
Sales (Revenue from operations)	269,731.06	172,769.78
Net Working Capital (Current assets - Current Liabilities)	119,198.10	97,229.24
Net Capital Turnover ratio	2.26	1.78
% Change from Previous year	-27.35%	-199.88%
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

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Notes to financial Statements for the year ended March 31, 2023

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

Particulars	Year ended 31 March, 2023	Year ended 31 March, 2022
<b>Note 19 : Financial Ratios (Contd.)</b>		
<b>(i) Net Profit Ratio (Net profit after tax divided by Sales)</b>		
Net Profit / (Loss) after tax	27,829.01	19,553.41
Sales (Revenue from operations)	269,731.06	172,769.78
Net Profit Ratio	10.32%	11.32%
% Change from Previous year	8.84%	140.70%
Reason for Change more than 25%:		
Not Applicable		
<b>(j) Return on Capital Employed (Earning before interest and taxes (EBIT) divided by Capital Employed)</b>		
Profit / (Loss) after tax	27,829.01	19,553.41
Add: Finance Cost	-	-
Less: Other Income	3,716.44	3,355.07
=Earning before interest and taxes (EBIT)	24,112.57	16,198.33
Total Assets	147,041.45	115,581.78
Less: Current Liabilities	10,397.32	7,653.01
=Capital Employed	136,644.13	107,928.77
Return on Capital Employed	17.65%	15.01%
% Change from Previous year	-17.58%	181.17%
Reason for Change more than 25%:		
Not Applicable		
<b>Return on Investment (Earning before interest and taxes (EBIT) divided by total fixed assets)</b>		
<b>(k)</b>		
Profit / (Loss) after tax	27,829.01	19,553.41
Add: Finance Cost	-	-
Less: Other Income	3,716.44	3,355.07
=Earning before interest and taxes (EBIT)	24,112.57	16,198.33
Total Fixed Assets	15,483.05	8,736.55
Return on Investment	155.74%	185.41%
% Change from Previous year	16.00%	178.58%
Reason for Change more than 25%:		
Not Applicable		



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Notes to financial Statements for the year ended March 31, 2023

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

Note	Particulars
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Note 20 Ageing Schedule of Trade Payables and Trade Receivables

Note 20(a)(i) Ageing Schedule of Trade Payables as on 31 March 2023

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)	230.22	-	-	-	230.22
(ii)	Undisputed Trade Payables (Others)	6,933.95	-	-	-	6,933.95
(iii)	Disputed Trade Payables (MSME)	-	-	-	-	-
(iv)	Disputed Trade Payables (Others)	-	-	-	-	-
	<b>Total</b>	<b>7,164.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,164.17</b>

Note 20(a)(ii) Ageing Schedule of Trade Payables as on 31 March 2022

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)	5,881.72	-	-	-	5,881.72
(iii)	Disputed Trade Payables (MSME)	-	-	-	-	-
(iv)	Disputed Trade Payables (Others)	-	-	-	-	-
	<b>Total</b>	<b>5,881.72</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,881.72</b>



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Notes to financial Statements for the year ended March 31, 2023

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

Note	Particulars
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Note 20 Ageing Schedule of Trade Payables and Trade Receivables (Contd.)

Note 20(b)(i) Ageing Schedule of Trade Receivables as on 31 March 2023

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)	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-

Note 20(b)(ii) Ageing Schedule of Trade Receivables as on 31 March 2022

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	
Date:	Undisputed Trade Receivables (Considered Goods)	-	-	-	-	-	-
(ii)	Undisputed Trade Receivables (Considered Doubtful)	-	-	-	-	-	-
(iii)	Disputed Trade Receivables (Considered Goods)	-	-	-	-	-	-
(iv)	Disputed Trade Receivables (Considered Doubtful)	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-



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Notes to financial Statements for the year ended March 31, 2023

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

Note 22(b) Donor wise utilization

S.No	Grant	Opening Balance(A)	Total Amount Received during Current Year (B)	Interest earned in Current Year (C)	Total Amount (D=A+B+C)	Total Amount utilized (Including fixed assets) (E)	Amount remaining to be spent (F=D-E)
1	CVC Philanthropy Limited	3,784.61	-	-	3,784.61	3,784.61	-
2	Bill and Melinda Gates Foundation	22,791.60	59,625.00	1,893.26	84,309.86	65,682.29	18,627.57
3	Antara International	1,033.58	167,767.39	884.64	169,685.61	99,652.38	70,033.23
4	Kito Jane Foundation	2,523.82	-	-	2,523.82	2,523.82	-
5	LGT Venture	18,136.47	22,976.87	51.41	41,164.75	24,863.10	16,301.65
6	Give to Asia	22,027.58	-	300.51	22,328.10	16,853.84	5,474.26
7	Misc. Donors(Covid Response/Others)	960.19	-	-	960.19	960.19	-
8	HT Parekh Foundation	-	10,000.00	6.16	10,006.16	10,006.16	-
9	Star India Pvt. Ltd	7,720.31	-	-	7,720.31	7,720.31	-
10	AIP Investment Advisors Pvt. Ltd.	-	3,233.80	1.06	3,234.85	3,234.85	-
11	Individual Donors/Others	20,300.53	6,128.01	579.39	27,007.94	16,264.02	10,743.91
	<b>Total</b>	<b>99,278.70</b>	<b>269,731.07</b>	<b>3,716.44</b>	<b>372,726.20</b>	<b>251,545.58</b>	<b>121,180.63</b>





**THE ANTARA FOUNDATION**

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Notes to financial Statements for the year ended March 31, 2023

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

**Note 21: Corpus Donation**

The Company received INR NIL donations towards Corpus fund (PY: INR - NIL).

**Note 22: Grants**

**AIP Investment Advisors Pvt Ltd**

The Antara Foundation entered into an agreement with AIP Investment Advisors Private Limited during FY 2021-22 which continues in the current year. The company received INR 32,33,796/- during the FY 2022-23 vis-a-vis INR 33,85,558/- during FY 2021-2022 under its CSR contribution towards continuing Akshita Program in districts of Madhya Pradesh.

**HT Parekh**

The Antara Foundation entered into an agreement with HT Parekh foundation for a grant of INR 1,00,00,000/- for the period of 1st April 2022 till 31st March 2023 towards continuing Akshita Program in Chhindwara district of Madhya Pradesh.

**HNI/Others**

The company has received donations of INR 30,00,000/- each from Mr. Noshirwan Farrok Kaka and Mr. Ramesh Mangaleswaran for supporting its work in Madhya pradesh. It will be used for various programmatic activities in the field. Also, Company has received a donation of INR 1,08,000/- and INR 20,000/- from Suneeta Dhar and IKG Charitable Trust respectively for betterment of Maternal and Child health in the state of Madhya Pradesh.

**Antara International**

The company has entered into an agreement during the year with Antara International whereby they have sanctioned USD 25,00,000/- towards the project on Improving Maternal, Child health and nutrition outcomes in the states of Madhya Pradesh, against which The Antara Foundation received USD 20,00,000/- during FY 2022-23. In addition USD 50,000/- was received against the agreement entered in FY 2021-22.

**Bill & Melinda Gates Foundation**

Bill & Melinda Gates Foundation has sanctioned a grant of USD 19,98,891/- for the period of 3 years from 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/- was received in FY 2021-22 and the third tranche of USD 7,50,000/- has been received in current financial year.



THE ANTARA FOUNDATION

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Notes to financial Statements for the year ended March 31, 2023

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

**Note 22: Grants (Contd.)**

**LGT Venture Philanthropy Foundation**

The company received a grant of USD 2,50,000/- from LGT Venture Philanthropy Foundation to support The Antara Foundation during FY 2021-22 for Organisational Capacity Building, Upgradation of the systems, Systems and infrastructure upgradation and Knowledge Management. We have received no-cost extension for utilisation of remaining funds. Further, we have further received grant of USD 2,50,000/- during current financial year for leadership capacity building, new strategy buildout and Impact evaluation. Company has also received grant of INR 24,22,655 in respect of carrying out of Impact assessment.

**Give 2 Asia**

The company continues to complete the project against the grant of USD 3,22,261/- received from Give2Asia 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 health 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. This agreement is valid till June'23.

**Give Foundation**

The company received a grant of 11,144/- as a crowdfunding grant to meet the objective of the trust in the month of July 2022.



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2023

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

Note 23 : MSME Disclosure

Particulars	As at 31.03.2023	As at 31.03.2022
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 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	-	-

Company has disclosed MSME vendors as per the information received based on the negative confirmation sent by the company.

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

Current Year (in Thousands): INR. 2,50,369.26/- (PY: INR. 1,50,413/-)

Note 25: Expenditure in Foreign Currency

Current Year: Rs. NIL (PY: 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/renewed agreements for office premises in Barwani, Betul, Chhindwara, Damoh, Delhi, Gwalior, Khargone, Morena & Seoni of various durations.
- Rent payments recognized for the year are INR 8,032.22/- (PY:INR 3,409.35/-) and are disclosed as 'Rent' in Note 18.
- Total of future minimum lease payments under Non cancellable operating lease:

Particulars	As at 31-Mar-23 Figures in '000	As at 31-Mar-22 Figures in '000
Payable within 1 year	5,411.55	5,756.23
Later than 1 year but not later than 5 years	10,567.77	18,456



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2023

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

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)

Antara International (Common Directorship)

C. Key Management Personnel

Mr. Ashok Alexander (Director)

Mrs. Anjali Alexander (Director)

Mr. Krishan Dhawan (Director)

Mrs. Meenakshi Ramesh (Director)

Dr. Rajani Ranjit Ved (Director)

Piyush Mehra (CEO)\*

Chandrika Bahadur(CEO)\*\*

Ankur Puri (Additional Director)

\*Left during the period

\*\*Joined during the period

B. Details of transactions with Related Parties:

	<u>2022-23</u>	<u>2021-22</u>
(a) Salary		
- Piyush Mehra	5,985.00	10,280.00
- Chandrika Bahadur	5,677.18	-
(b) Reimbursement of Expenses		
- Ashok Alexander	84.05	-
- Piyush Mehra	54.81	161.82
- Chandrika Bahadur	234.95	-
(c) Grant Received		
- Mr. Ramesh Mangaleswaran	3,000.00	-
- Antara International	167,756.25	30,521.63



THE ANTARA FOUNDATION

CIN: U85100DL2013NPL248051

Notes to financial Statements for the year ended March 31, 2023

**Note 28 :** 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 29 :** 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 :



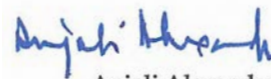
For and on behalf of the Board of Directors



Chandrika Bahadur

CEO

PAN ANVPB9037G



Anjali Alexander

Director

DIN 06450946



Ashok Alexander

Director

DIN 02453481

Place: New Delhi

Dated : 11.09.2023