

# B S R & Associates LLP

Chartered Accountants

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## INDEPENDENT AUDITORS' REPORT

### To the Members of CARE India Solutions for Sustainable Development

#### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **CARE India Solutions for Sustainable Development** ("the Company"), which comprise the Balance Sheet as at 31 March 2022, the Income and Expenditure Account, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31 March 2022, and excess of income over expenditure and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 opinion on the financial statements.

#### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditors' 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 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.

Registered Office:

### **Management's and Board of Directors' Responsibility for the Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 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, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

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

- Identify and assess the risks of material misstatement of the 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.
- 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Company is licensed to operate under section 8 of the Company's Act, 2013 (the Act). Accordingly, the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, is not applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Income & Expenditure Account, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (B) With respect to the other matters to be included in the Auditors' 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 has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its financial statements - Refer Note 33 to the financial statements.

## B S R & Associates LLP

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes no. 34 to the financial statements, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
  - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes no. 34 to the financial statements, no funds have been received by the Company from any persons or entity, 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 from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.

(C) With respect to the matter to be included in the Auditors’ Report under section 197(16):

In our opinion and according to the information and explanation given to us, the Company is private limited company and accordingly the matters to be reported under section 197(16) of the Companies Act, 2013 are not applicable.

*For B S R & Associates LLP*

*Chartered Accountants*

Firm's Registration No. 116231W/W-100024

**RAMAN  
TULSIANI**

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RAMAN TULSIANI  
Date: 2022.09.29  
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**Raman Tulsiani**

*Partner*

Membership No. 510590

UDIN: 22510590AWUSNJ5618

Place: New Delhi

Date: 29 September 2022

**Annexure A to the Independent Auditors' report on the financial statements of CARE India Solutions for Sustainable Development for the period ended 31 March 2022**

**Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

**(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

**Opinion**

We have audited the internal financial controls with reference to financial statements of CARE India Solutions for Sustainable Development ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

**Management's Responsibility for Internal Financial Controls**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

### **Meaning of Internal Financial controls with Reference to Financial Statements**

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial controls with Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

*For B S R & Associates LLP*

*Chartered Accountants*

Firm's Registration No. 116231W/W-100024

**RAMAN  
TULSIANI**

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**Raman Tulsiani**

*Partner*

Membership No. 510590

UDIN: 22510590AWUSNJ5618

Place: New Delhi

Date: 29 September 2022

**Care India Solutions For Sustainable Development**  
**Balance sheet as at 31 March 2022**  
 (All amounts in Lakhs of Rupees unless otherwise stated)

	Note	As at 31 March 2022	As at 31 March 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	3	0.00	0.00
Reserves and surplus	4	8,017.75	4,132.36
		<b>8,017.75</b>	<b>4,132.36</b>
<b>Non current liabilities</b>			
Long-term provisions	5	628.66	775.92
Other long term liabilities	6	4.86	0.59
		<b>633.52</b>	<b>776.51</b>
<b>Current liabilities</b>			
<b>Trade payables</b>			
- Total outstanding dues of micro enterprises and small enterprises	7	875.43	213.28
- Total outstanding dues of creditors other than micro and small enterprises	7	2,515.23	1,129.78
Other current liabilities	8	6,487.29	5,974.54
Short-term provisions	9	792.37	375.70
		<b>10,670.32</b>	<b>7,693.30</b>
		<b>19,321.59</b>	<b>12,602.17</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment and intangible assets			
- Property, plant and equipment	10	2,730.02	520.80
- Intangible assets	10	79.80	36.40
		<b>2,809.82</b>	<b>557.20</b>
Long-term loans and advances	11	36.04	46.75
Other non-current assets	12	49.93	341.03
		<b>2,895.79</b>	<b>944.98</b>
<b>Current assets</b>			
Cash and cash equivalents	13	15,193.90	11,203.81
Short-term loans and advances	14	868.33	363.92
Other current assets	15	363.57	89.46
		<b>16,425.80</b>	<b>11,657.19</b>
		<b>19,321.59</b>	<b>12,602.17</b>

**Background and significant accounting policies**

1-2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For **BSR & Associates LLP**

Chartered Accountants

Firm Registration No. 116231W/W-100024

**RAMAN  
TULSIANI**

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**Raman Tulsiani**

Partner

Membership No: 510590

Place: New Delhi

Date: 29 Sept 2022

For and on behalf of the Board of Directors of

**Care India Solutions For Sustainable Development**

**Namrata  
Kaul  
Khazanchi**

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Namrata Kaul  
Khazanchi  
Date: 2022.09.29  
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**Namrata Kaul**

Director

DIN: 00994532

Place: New Delhi

Date: 29 Sept 2022

**MATHEW  
CHERIAN**

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MATHEW CHERIAN  
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**Mathew Cherian**

Director

DIN: 02467609

Place: New Delhi

Date: 29 Sept 2022

**MANOJ  
GOPALA  
KRISHNA**

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by MANOJ  
GOPALAKRISHNA  
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**Manoj Gopalakrishna**

Chief Executive Officer

Place: New Delhi

Date: 29 Sept 2022

**Care India Solutions For Sustainable Development**  
**Income and expenditure account for the year ended 31 March 2022**  
(All amounts in Lakhs of Rupees unless otherwise stated)

	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>Income</b>			
Grants and donations	16	47,710.31	23,251.03
Other income	17	603.75	445.65
<b>Total</b>		<b>48,314.06</b>	<b>23,696.68</b>
<b>Expenses</b>			
Project expenses	18	43,109.12	20,993.90
Fund raising expenses	19	480.70	426.88
Other administrative expenses	20	2,776.11	1,667.92
Depreciation	10	589.54	404.01
<b>Total expenditure</b>		<b>46,955.47</b>	<b>23,492.71</b>
<b>Excess of income over expenses</b>		<b>1,358.59</b>	<b>203.97</b>
<b>Appropriations</b>			
Add: Transfer from asset fund account	4c	487.26	354.88
Amount transferred to general fund	4a	<b>1,845.85</b>	<b>558.85</b>
<b>Earning per equity share:</b>			
Basic		92.29	27.94

**Background and significant accounting policies** 1-2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For **B S R & Associates LLP**

Chartered Accountants

Firm Registration No. 116231W/W-100024

**RAMAN  
TULSIANI**

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**Raman Tulsiani**

Partner

Membership No: 510590

Place: New Delhi  
Date: 29 Sept 2022

For and on behalf of the Board of Directors of

**Care India Solutions For Sustainable Development**

**Namrata Kaul  
Khazanchi**

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**Namrata Kaul**

Director

DIN: 00994532

Place: New Delhi  
Date: 29 Sept 2022

**MATHEW  
CHERIAN**

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**Mathew Cherian**

Director

DIN: 02467609

Place: New Delhi  
Date: 29 Sept 2022

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KRISHNA**

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**Manoj Gopalakrishna**

Chief Executive Officer

Place: New Delhi  
Date: 29 Sept 2022



**Care India Solutions For Sustainable Development**  
**Cash Flow Statement for the year ended 31 March 2022**  
(All amounts are in Indian Rupees unless otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>A. Cash flow from operating activities</b>		
Excess of Income over expenses (after transfer from Asset fund account)	1,845.85	558.84
<b>Adjustment for:</b>		
Fixed assets purchased charged off in project expenses	2,634.68	314.94
Fixed assets sold considered as income	(7.11)	(0.50)
Amount written off		0.11
Depreciation on Owned Assests	102.27	49.13
Interest on fixed deposit	(169.87)	(175.90)
Provision for gratuity	213.32	188.90
<b>Working capital adjustments:</b>		
(Increase) / Decrease in loans and advances	(471.80)	107.35
(Increase) in other current assets	(15.61)	(9.57)
Increase in trade payables	2,047.56	631.37
Increase in provisions for employees benefits	56.10	90.51
Increase in other liabilities	(357.66)	490.92
Net cash from operating activities	<u>5,877.73</u>	<u>2,246.10</u>
Income tax Refund/(paid) (including tax deducted at source)	10.71	5.82
<b>Net cash generated from operations</b>	<b><u>5,888.44</u></b>	<b><u>2,251.92</u></b>
<b>B. Cash flow from investing activities</b>		
Interest on fixed deposit	169.87	175.90
Purchase of fixed assets	(2,075.33)	(363.74)
Fixed Deposit made during the year	(3,800.00)	(4,150.00)
Fixed Deposit matured during the Year	3,800.00	3,850.00
Sale of fixed assets	7.11	0.50
<b>Net cash (used) for investing activities</b>	<b><u>(1,898.35)</u></b>	<b><u>(487.34)</u></b>
<b>C. Cash flow from financing activities</b>		
	-	-
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>3,990.09</b>	<b>1,764.58</b>
Cash and cash equivalents at the beginning of the year	<b>11,203.81</b>	<b>9,439.23</b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>15,193.90</u></b>	<b><u>11,203.81</u></b>
Components of cash and cash equivalents:		
Cash in hand	-	-
Balances with scheduled banks	<b><u>15,193.90</u></b>	<b><u>11,203.81</u></b>
	<b><u>15,193.90</u></b>	<b><u>11,203.81</u></b>

The Cash Flow Statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS) - 3 on 'Cash Flow Statements' as prescribed under Section 133 of the Companies Act, 2013 ('Act')

As per our report of even date attached

For **B S R & Associates LLP**  
Chartered Accountants  
Firm Registration No. 116231W/W-100024

For and on behalf of the Board of Directors of  
**Care India Solutions For Sustainable Development**

**RAMAN TULSIANI**  
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RAMAN TULSIANI  
Date: 2022.09.29  
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**Raman Tulsiani**  
Partner  
Membership No: 510590

Place: New Delhi  
Date: 29 Sept 2022

**Namrata Kaul Khazanchi**  
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**Namrata Kaul**  
Director  
DIN: 00994532

Place: New Delhi  
Date: 29 Sept 2022

**MATHEW CHERIAN**  
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by MATHEW  
CHERIAN  
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**Mathew Cherian**  
Director  
DIN: 02467609

Place: New Delhi  
Date: 29 Sept 2022

**MANOJ GOPALAKRISHNA RISHNA**  
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GOPALAKRISHNA  
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**Manoj Gopalakrishna**  
Chief Executive Officer

Place: New Delhi  
Date: 29 Sept 2022

# Care India Solutions for Sustainable Development

## Significant Accounting Policies for the year ended 31 March, 2022

### 1. Background

Care India Solutions for Sustainable Development (CISSD) (“the Company”) was incorporated in India on 14 May 2008 and has a status of a Private Limited Company as per its Articles of Association. 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).

We build capacity of communities to ensure empowerment for marginalised women and girls. Our sustainable and holistic interventions in Health, Livelihood, Education and Disaster Relief & Resilience, provide innovative solutions to deep-rooted development problems.

### 2. Significant accounting policies

#### a) Basis of preparation and presentation of financial statements

The financial statements have been prepared and presented under the historical cost convention on a going concern basis on an accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 and accounting principles generally accepted in India and comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable.

#### *Current and non-current classification*

The financial statements are presented as per Schedule III to the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the revised Schedule III to the Companies Act, 2013.

Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

All assets and liabilities are classified into current and non-current based on below criteria:

#### **Assets**

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- b) it is expected to be realized within 12 months after the reporting date; or
- c) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

#### **Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the company's normal operating cycle;
- b) it is due to be settled within 12 months after the reporting date; or
- c) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

**Care India Solutions for Sustainable Development**  
**Significant Accounting Policies for the year ended 31 March, 2022**

**b) Use of estimates**

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) in India requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosures of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

**c) Fixed assets and depreciation/ amortisation**

*Property plant and equipment*

- (i) Items of property, plant and equipment are measured at cost of acquisition less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable purchase taxes or levies, any directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- (ii) Depreciation on property, plant and equipment is provided on the written down value method. Pursuant to Companies Act, 2013 ('the Act') being effective from April 1, 2014, the Company has aligned the depreciation rates based on the useful lives as specified in Part 'C' of Schedule II to the Act.

<b>Fixed Assets</b>	<b>Useful Life</b>
Computers	3
Furniture and fixtures	10
Vehicles	8
Office equipment	5
Leasehold Improvement	3

Depreciation on assets added/disposed off during the year has been provided on pro-rata basis with reference to the date of addition/disposal.

Assets individually costing up to Rs. 5,000 are fully expensed off in the year of purchase.

*Intangible fixed assets*

Intangible fixed assets are stated at cost less any accumulated amortization. The cost includes taxes and other incidental expenses related to the acquisition and implementation of the respective assets.

Intangible assets (computer software) is amortised over the period of license/ useful life. Amortisation on additions/ deletions is provided on pro-rata basis from/ upto the date of such additions/ deletions.

**d) Impairment of assets**

In accordance with Accounting Standard 28 (AS 28) on 'Impairment of assets', the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated at the higher of its net selling price and its value in use. Value in use is the present value of estimated future cash flows

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expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

**e) Cash and cash equivalents**

Cash and cash equivalents comprise cash balances in hand and bank balances in saving/current accounts

**f) Foreign currency transactions**

Foreign currency transactions are recorded into Indian rupees by applying to the foreign currency amount the exchange rate between Indian rupees and the foreign currency on/or closely approximating to the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date or at the time of settlement are translated into Indian rupees at the exchange rates on that date.

**g) Revenue recognition**

Grants for specific projects are recognised as income to the extent utilised during the year as per the terms of agreement/contract and unutilized amounts are carried forward as liability and disclosed as 'Unutilised grant balance' under 'Other current liabilities' until the actual expenditure is incurred. Unrestricted donations raised for general purposes are recognized as income in the year of receipt.

Interest income is recognized on accrual basis when there is reasonable certainty of its ultimate realization/ collection.

**h) Employee benefits**

*Short term employee benefits*

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, performance incentives etc. are recognised in the Income & Expenditure Account in the period in which the employee renders the related service and measured accordingly.

*Long term employee benefits*

*Defined contribution plan*

Provident fund is a defined contribution scheme. Contributions payable to the provident fund are charged to the Income and Expenditure Account

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*Defined benefit plans*

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation under this plan is performed annually by a qualified actuary using the projected unit credit method.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the Statement of Income and Expenditure. All expenses related to defined benefit plans are recognised in employee benefits expense in the Statement of Income and Expenditure.

*Other long-term employment benefits*

Benefits under the Company's leave encashment policy constitutes other long-term employee benefits. The liability in respect of leave encashment is provided on the basis of an actuarial valuation done by an independent actuary at the year-end. Actuarial gains and losses are recognised immediately in the Statement of Income and Expenditure.

**i) Leases**

Lease rentals under an operating lease, are recognized as an expense in the Income and Expenditure Account on a straight line basis over the lease term.

**j) Earnings per share**

Basic earnings per share is computed by dividing the excess of Income over Expenditure by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the excess of Income over Expenditure by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**k) Provisions and contingent liabilities**

The Company creates a provision when there exist a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements.

**Care India Solutions for Sustainable Development**  
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**l) General funds**

The Company generate general funds from the various projects which are unrestricted in nature is carried forward for use in the future periods. These funds are the excess of income over expenditure during the year

**m) Assets fund for fixed assets purchased from project funds**

Project Fixed Assets: Assets purchased out of grants received are charged off to the respective grant accounts. These assets are capitalized, and an equal amount is transferred to Assets Fund Account for control purposes. Depreciation on fixed assets purchased is debited to the Assets Fund Account. Any sale/disposal of such fixed assets is also adjusted from the Assets Fund Account.

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**Notes to financial statements for the year ended 31 March 2022**

(All amounts in Lakhs of Rupees unless otherwise stated)

<b>3 Share capital</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
<b>Authorised capital</b>		
100,000 (previous year 100,000) equity shares of Rs.10 each	10.00	10.00
	<b>10.00</b>	<b>10.00</b>
<b>Issued, subscribed and paid-up</b>		
20 (previous year 20) equity shares of Rs. 10 each fully paid up	0.00	0.00
	<b>0.00</b>	<b>0.00</b>

**a) 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.

**b) The reconciliation of the shares outstanding at the beginning and end of the year**

	<b>As at 31 March 2022</b>		<b>As at 31 March 2021</b>	
	<b>No. of shares</b>	<b>Amount</b>	<b>No. of shares</b>	<b>Amount</b>
<b>Equity shares</b>				
Balance at the beginning and end of the year	20	0.00	20	0.00

**c)(i) The details of shareholders holding more than 5% shares is as follows**

<b>Name of shareholders</b>	<b>As at 31 March 2022</b>		<b>As at 31 March 2021</b>	
	<b>No. of shares</b>	<b>% of total shares</b>	<b>No. of shares</b>	<b>% of total shares</b>
<b>Equity shares</b>				
Yamini Mrinalika Aiyar	0	Nil	2	10%
Shobini Mukerji	4	20%	4	20%
Mathew Cherian	4	20%	6	30%
Namrata Kaul	2	10%	8	40%
Deepak Eapen Jacob	2	10%	0	Nil
Radhika Bharat Ram	2	10%	0	Nil
Ragini Atal	4	20%	0	Nil
Ranjan Dwivedi	2	10%	0	Nil

**(ii) Shares held by directors at the end of the year**

<b>Director name</b>	<b>No. of shares</b>	<b>% of total shares</b>	<b>% Change during the year</b>
Yamini Mrinalika Aiyar	0	0	-100%
Shobini Mukerji	4	20%	0%
Mathew Cherian	4	20%	-33%
Namrata Kaul	2	10%	-75%
Deepak Eapen Jacob	2	10%	100%
Radhika Bharat Ram	2	10%	100%
Ragini Atal	4	20%	100%
Ranjan Dwivedi	2	10%	100%

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**4 Reserves and surplus**

	<u>As at</u> <u>31 March 2022</u>	<u>As at</u> <u>31 March 2021</u>
<b>a) General fund</b>		
<b>Opening balance</b>	<b>1,753.44</b>	<b>1,026.99</b>
Add: Amount transferred from income and expenditure	1,845.85	558.85
Less : Amount to be transferred to European Union*	103.88	-
Less : Amount transferred to designated funds	1,592.28	63.46
Add: Amount utilized during the year	-	231.06
<b>Closing balance</b>	<b>1,903.13</b>	<b>1,753.44</b>
* Applications submitted with Ministry of Home Affairs for approval of refund to European Union		
<b>b) Sustainability fund</b>		
Opening balance	2,000.00	2,000.00
Add : Appropriation out of general fund	-	-
<b>Closing balance</b>	<b>2,000.00</b>	<b>2,000.00</b>
<b>c) Asset fund account</b>		
<b>Opening balance</b>	<b>378.92</b>	<b>419.97</b>
Add: Assets purchased during the year	2,634.68	314.94
Less : Assets sale /written off the year	4.00	1.12
	3,009.60	733.79
Less : Transferred to General Funds	487.26	354.87
<b>Closing balance</b>	<b>2,522.34</b>	<b>378.92</b>
<b>d) Designated Funds</b>		
<b>Opening balance</b>	-	<b>167.60</b>
Add: Funds created during the year	1,592.28	63.46
Less Funds utilised during the Year	-	231.06
<b>Closing Balance</b>	<b>1,592.28</b>	<b>-</b>
<b>Grand total</b>	<b>8,017.75</b>	<b>4,132.36</b>



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<b>5 Long-term provisions</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Provisions for employee benefits		
-Provision for gratuity (Refer Note 28)	527.67	386.95
-Provision for compensated absences	100.99	388.97
	<b>628.66</b>	<b>775.92</b>
<b>6 Other long term liabilities</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Lease equalisation reserve	4.86	0.59
	<b>4.86</b>	<b>0.59</b>
<b>7 Trade payables</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
- Dues to micro and small enterprises (Refer Note 25)	875.43	213.28
- Dues to other than micro and small enterprises	2,515.23	1,129.78
	<b>3,390.66</b>	<b>1,343.06</b>

Particulars	Outstanding for following periods from due date of payment.				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	875.43 (213.28)	-	-	-	875.43 (213.28)
Others	2488.86 (1080.91)	7.84 (15.74)	1.05 (33.13)	17.48 (0.00)	2515.23 (1129.78)
Disputed dues-MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>3364.29 (1294.19)</b>	<b>7.84 (15.74)</b>	<b>1.05 (33.13)</b>	<b>17.48 (0.00)</b>	<b>3390.66 (1343.06)</b>

Figures in bracket ( ) represents previous year.

<b>8 Other current liabilities</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Employee related payables	240.83	157.90
Unutilised grants	4,234.56	4,381.92
PF payable	241.09	370.93
Capital Creditors		
- Dues to micro and small enterprises (Refer Note 25)	448.27	77.48
- Dues to other than micro and small enterprises	322.55	112.68
Other statutory payable	313.04	207.57
Other payable	686.95	666.06
	<b>6,487.29</b>	<b>5,974.54</b>
<b>9 Short-term provisions</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Provisions for employee benefits		
-Provision for gratuity (Refer Note 28)	195.29	185.55
-Provision for compensated absences	597.08	190.15
	<b>792.37</b>	<b>375.70</b>

10 Fixed assets

Current year

Particulars	Gross block				Accumulated depreciation/ amortisation				Net block As at 31 March 2022
	As at 1 April 2021	Additions	Deletions/ adjustment	As at 31 March 2022	As at 1 April 2021	For the year	Deletions/ adjustment	As at 31 March 2022	
<b>Property, plant and equipment</b>									
<b>Project assets</b>									
Computers	815.39	115.16	0.64	929.92	661.88	108.19	0.39	769.68	160.24
Furniture and fixtures	114.76	42.74	-	157.50	85.78	15.30	-	101.09	56.41
Vehicles	304.92	3.19	26.78	281.34	248.51	17.52	23.70	242.33	39.01
Office equipment	605.89	2,462.57	3.11	3,065.34	469.77	343.47	2.44	810.80	2,254.54
<b>Total</b>	<b>1,840.96</b>	<b>2,623.66</b>	<b>30.53</b>	<b>4,434.10</b>	<b>1,465.94</b>	<b>484.48</b>	<b>26.53</b>	<b>1,923.90</b>	<b>2,510.20</b>
<b>Own assets</b>									
Computers	48.00	46.83	-	94.83	19.84	22.61	-	42.45	52.38
Furniture and fixtures	1.52	20.62	-	22.14	1.19	2.73	-	3.92	18.22
Vehicles	0.56	3.08	-	3.64	0.31	0.08	-	0.39	3.25
Office equipment	38.13	57.35	-	95.48	23.12	12.14	-	35.26	60.22
Leasehold Improvement	105.00	19.36	-	124.36	2.97	35.64	-	38.61	85.75
<b>Total</b>	<b>193.21</b>	<b>147.24</b>	<b>-</b>	<b>340.45</b>	<b>47.43</b>	<b>73.20</b>	<b>-</b>	<b>120.63</b>	<b>219.82</b>
<b>Total property, plant and equipment</b>	<b>2,034.17</b>	<b>2,770.90</b>	<b>30.53</b>	<b>4,774.55</b>	<b>1,513.37</b>	<b>557.68</b>	<b>26.53</b>	<b>2,044.53</b>	<b>2,730.02</b>
<b>Intangible assets</b>									
<b>Project assets</b>									
Software	46.35	11.02	-	57.37	42.45	2.78	-	45.23	12.14
<b>Total</b>	<b>46.35</b>	<b>11.02</b>	<b>-</b>	<b>57.37</b>	<b>42.45</b>	<b>2.78</b>	<b>-</b>	<b>45.23</b>	<b>12.14</b>
<b>Own assets</b>									
<b>Intangible assets</b>									
Software	81.95	64.24	-	146.19	49.45	29.08	-	78.52	67.66
<b>Total</b>	<b>81.95</b>	<b>64.24</b>	<b>-</b>	<b>146.19</b>	<b>49.45</b>	<b>29.08</b>	<b>-</b>	<b>78.52</b>	<b>67.66</b>
<b>Total intangible assets</b>	<b>128.30</b>	<b>75.26</b>	<b>-</b>	<b>203.56</b>	<b>91.90</b>	<b>31.86</b>	<b>-</b>	<b>123.75</b>	<b>79.80</b>
<b>Total</b>	<b>2,162.47</b>	<b>2,846.16</b>	<b>30.53</b>	<b>4,978.11</b>	<b>1,605.27</b>	<b>589.54</b>	<b>26.53</b>	<b>2,168.28</b>	<b>2,809.82</b>

Previous year

Particulars	Gross block				Accumulated depreciation/ amortisation				Net block As at 31 March 2021
	As at 1 April 2020	Additions	Deletions/ adjustment	As at 31 March 2021	As at 1 April 2020	For the year	Deletions/ adjustment	As at 31 March 2021	
<b>Property, plant and equipment</b>									
<b>Project assets</b>									
Computers	651.31	166.40	2.33	815.39	456.25	207.24	1.61	661.88	153.51
Furniture and fixtures	105.09	9.81	0.14	114.76	72.95	12.83	-	85.78	28.99
Vehicles	304.92	-	-	304.92	209.89	38.62	-	248.51	56.41
Office equipment	470.22	138.73	3.06	605.89	379.30	93.26	2.79	469.77	136.12
<b>Total</b>	<b>1,531.54</b>	<b>314.94</b>	<b>5.53</b>	<b>1,840.96</b>	<b>1,118.39</b>	<b>351.95</b>	<b>4.40</b>	<b>1,465.94</b>	<b>375.03</b>
<b>Own assets</b>									
Computers	16.40	31.71	0.11	48.00	10.06	9.78	-	19.84	28.16
Furniture and fixtures	1.23	0.29	-	1.52	0.15	1.05	-	1.19	0.33
Vehicles	0.56	-	-	0.56	0.20	0.11	-	0.31	0.24
Office equipment	21.33	16.79	-	38.13	4.67	18.45	-	23.12	15.01
Leasehold Improvement	-	105.00	-	105.00	-	2.97	-	2.97	102.03
<b>Total</b>	<b>39.52</b>	<b>153.79</b>	<b>0.11</b>	<b>193.21</b>	<b>15.08</b>	<b>32.36</b>	<b>-</b>	<b>47.43</b>	<b>145.77</b>
<b>Total property, plant and equipment</b>	<b>1,571.07</b>	<b>468.73</b>	<b>5.64</b>	<b>2,034.17</b>	<b>1,133.47</b>	<b>384.31</b>	<b>4.40</b>	<b>1,513.37</b>	<b>520.80</b>
<b>Intangible assets</b>									
<b>Project assets</b>									
Software	46.35	-	-	46.35	39.52	2.93	-	42.45	3.90
<b>Total</b>	<b>46.35</b>	<b>-</b>	<b>-</b>	<b>46.35</b>	<b>39.52</b>	<b>2.93</b>	<b>-</b>	<b>42.45</b>	<b>3.90</b>
<b>Own assets</b>									
Software	81.95	-	-	81.95	32.68	16.77	-	49.45	32.50
<b>Total</b>	<b>81.95</b>	<b>-</b>	<b>-</b>	<b>81.95</b>	<b>32.68</b>	<b>16.77</b>	<b>-</b>	<b>49.45</b>	<b>32.50</b>
<b>Total intangible assets</b>	<b>128.30</b>	<b>-</b>	<b>-</b>	<b>128.30</b>	<b>72.20</b>	<b>19.70</b>	<b>-</b>	<b>91.90</b>	<b>36.40</b>
<b>Total</b>	<b>1,699.37</b>	<b>468.73</b>	<b>5.64</b>	<b>2,162.47</b>	<b>1,205.67</b>	<b>404.01</b>	<b>4.40</b>	<b>1,605.27</b>	<b>557.20</b>

**Care India Solutions For Sustainable Development**  
**Notes to financial statements for the year ended 31 March 2022**  
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	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
<b>11 Long term loans and advances</b> <i>(unsecured, considered good unless otherwise stated)</i>		
Income Tax receivable	36.04	46.75
	<b>36.04</b>	<b>46.75</b>
<b>12 Other non-current assets</b> <i>(unsecured, considered good unless otherwise stated)</i>		
Security deposits	49.93	41.03
Fixed deposits (more than 12 months)	-	300.00
	<b>49.93</b>	<b>341.03</b>
<b>13 Cash and cash equivalents</b>		
Cash in hand	0.00	0.00
Balance with scheduled banks		
- in savings accounts	15,193.56	10,711.02
- in current account	0.34	492.79
	<b>15,193.90</b>	<b>11,203.81</b>
<b>14 Short term loans and advances</b> <i>(unsecured, considered good unless otherwise stated)</i>		
Advance rent	0.25	1.42
Grant receivable	690.32	172.46
Loans and advances to employees	32.64	15.71
Project advances	145.12	174.33
	<b>868.33</b>	<b>363.92</b>
<b>15 Other current assets</b> <i>(unsecured, considered good unless otherwise stated)</i>		
Accrued Interest	25.18	9.57
Security Deposits	38.39	79.89
Fixed deposits (more than 3 months but less than 12 months)	300.00	-
	<b>363.57</b>	<b>89.46</b>

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(All amounts in Lakhs of Rupees unless otherwise stated)

	<b>For the year ended 31 March 2022</b>	<b>For the year ended 31 March 2021</b>
<b>16 Grants and donations</b>		
Grants and donations	47,710.31	23,251.03
	<b>47,710.31</b>	<b>23,251.03</b>
<b>17 Other income</b>		
Interest on fixed deposit	169.87	175.90
Interest on saving bank account	388.53	158.41
Interest on others	3.04	4.38
Balances written back	27.15	106.07
Miscellaneous income	15.16	0.89
	<b>603.75</b>	<b>445.65</b>
<b>18 Project expenses*</b>		
Salary, wages and bonus	10,805.91	10,428.16
Contribution to provident fund	650.88	739.63
Gratuity	13.40	9.03
Contract staff expenses	1,121.70	287.91
Training and material expenses	9,349.50	3,110.96
Subgrants to partners	119.25	931.35
Rent	379.19	279.47
Repairs and maintenance:		
- Office equipments	592.24	28.54
- Building	675.00	13.74
- Computers	102.52	45.86
Communication expenses	65.04	103.06
Professional & Consultancy fees	10,572.45	3,003.85
Travelling expenses	5,027.18	1,108.44
Insurance	411.07	207.75
Office supplies	227.79	189.62
Printing and stationery	197.80	125.22
Fixed assets purchased	2,634.68	314.94
Other expenses	163.52	66.37
	<b>43,109.12</b>	<b>20,993.90</b>

\* Incurred directly for the project activities

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**Notes to financial statements for the year ended 31 March 2022**  
(All amounts in Lakhs of Rupees unless otherwise stated)

<b>19 Fund raising expenses*</b>	<b>For the year ended 31 March 2022</b>	<b>For the year ended 31 March 2021</b>
Salary, wages and bonus	230.27	221.26
Gratuity	4.85	-
Contribution to provident fund	13.62	12.73
Rent	3.38	10.19
Communication expenses	3.08	2.95
Professional & Consultancy fees	199.25	158.90
Travelling expenses	5.82	1.67
Insurance	2.98	1.54
Repairs and maintenance:		
- Office equipments	0.37	0.22
- Building	0.09	0.14
- Computers	4.93	4.42
Training and material expenses	1.05	2.12
Office supplies	3.13	3.03
Other expenses	3.83	4.68
Printing and stationery	4.05	3.03
	<b>480.70</b>	<b>426.88</b>

\* Incurred directly for the fundraising activities

<b>20 Other administrative expenses #</b>	<b>For the year ended 31 March 2022</b>	<b>For the year ended 31 March 2021</b>
Salary, wages and bonus	906.73	581.81
Contribution to provident fund	54.20	40.23
Gratuity	195.07	179.88
Rent	122.86	121.86
Membership Fees	81.81	84.07
Communication expenses	15.87	15.99
Professional & Consultancy fees (Refer Note 23)	549.87	326.88
Travelling expenses	256.05	15.23
Insurance	28.78	9.76
Repairs and maintenance:		
- Office equipments	40.91	4.06
- Building	154.27	33.31
- Computers	102.60	121.52
Training and material expenses	87.78	37.85
Office supplies	39.74	6.38
Other expenses	83.65	14.33
Rates and Taxes	51.42	73.58
Printing and stationery	4.50	1.18
	<b>2,776.11</b>	<b>1,667.92</b>

# Incurred to support the project activities

**21 Receipts in foreign currency**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Grant and donation	35,609.65	19,936.58

**22 Expenditure in foreign currency :**

Nature of Expenses	For the year ended 31 March 2022	For the year ended 31 March 2021
Professional & Consultancy fees	5.16	8.02
Membership Fees	81.81	77.94
Other expenses	3.04	-
Software maintenance	81.55	72.39
<b>Total</b>	<b>171.56</b>	<b>158.35</b>

**23 Payment to auditor's (Included under professional and consultancy fees)\*:**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Statutory audit	30.20	23.00
Other certifications	2.00	2.00
<b>Total</b>	<b>32.20</b>	<b>25.00</b>

\*Exclusive of GST and out of pocket expenses

**24 Related party transactions**

A. The Company entered into the transactions with key management personnel, in the normal course of business. The names of related parties of the Company and their relationship, as required to be disclosed under Accounting Standard 18, are as follows:

i) **Related party and nature of the related party relationship with whom transaction have taken place during the year**

Relationship	Names of the related parties
Key management personnel	Manoj Gopalakrishna - CEO

ii) **Summary of significant transaction with related parties**

Managerial remuneration	For the year ended 31 March 2022	For the year ended 31 March 2021
Manoj Gopalakrishna	113.77	93.35

Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on the basis of actuarial valuation for all the employees of the company taken together.

B. During the year, the Company entered into a contract with a company in which a director of the company is a common director for a project grant of Rs.2,040.82 Lakhs.

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**25 Dues to micro and small enterprises-**

<b>Particulars</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
The amount remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	1,323.71	290.76
- Interest *	-	-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006(MSMED Act, 2006)	-	-
The amount of payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
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	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under MSMED Act, 2006	-	-

\*As represented by Management.

- 26** The Company has taken certain cancellable and non-cancellable operating leases for commercial and residential accommodation. Lease payments charged during the year in the Income and Expenditure Account is Rs. 505.43 (previous year Rs. 411.52) and included in note, 18, 19 and 20 to the financial statement. The total of future minimum lease payments under cancellable & non-cancellable operating leases for each of the following periods is as follows:

<b>Particulars</b>	<b>For the year ended 31 March 2022</b>	<b>For the year ended 31 March 2021</b>
Not later than one year	106.43	91.87
Later than one year and not later than five years	104.21	176.08
Later than five year	-	-

## 27 Earnings per share

The computation of basic/diluted earnings per share is set out below:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Excess of income over expenditure attributable to equity shareholders (Rs.)	1,845.85	558.85
Number of equity shares	20	20
Nominal value per share (Rs.)	10	10
Basic/Diluted (earnings) per share (Rs.)	92.29	27.94

## 28 Disclosure in respect of employee benefits under Accounting Standard (AS) – 15 (Revised) “Employee Benefits” prescribed by the Companies (Accounting Standards) Rules, 2006.

- I. Defined contribution plans:** Amount of Rs. 718.70 (previous year Rs. 792.58) pertaining to employers' contribution to provident fund is recognised as an expense and included in note 18, 19 and 20 to the financial statement.
- II. The disclosures for gratuity costs are given below:**

### (i) Movement in present values of defined benefit obligation

Particulars	As at 31 March 2022	As at 31 March 2021
1 Present value of obligation as at the beginning of the year	605.44	446.52
2 Interest cost	41.17	30.36
3 Past service cost	-	-
4 Current service cost	133.55	123.77
5 Benefits paid	(62.86)	(32.18)
6 Actuarial loss on obligation	41.02	36.97
7 Present value of obligation as at the end of the year	758.32	605.44

### (ii) Movement in fair value of plan assets

Particulars	As at 31 March 2022	As at 31 March 2021
1 Fair value of plan assets at the beginning of the year	32.94	30.74
2 Expected return on plan assets	2.42	2.20
3 Employer Contributions	-	-
4 Benefits paid	-	-
5 Actuarial gain / (loss) on plan assets	0.18	0.03
6 Fair value of plan assets at the end of the year	35.36	32.94



**(iii) Actuarial gain/ loss recognized in the Statement of Income and Expenditure are as follows**

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
1	Actuarial gain / (loss) for the year - obligation	(41.02)	(36.97)
2	Actuarial (gain) / loss for the year - plan assets	(0.18)	(0.03)
3	Total actuarial (gain)/ loss for the year recognised in the statement of income and expenditure.	40.84	36.94

**(iv) Assets and liabilities recognized in the Balance Sheet**

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
1	Present value of obligation as at the end of the year	758.32	605.44
2	Fair value of plan assets as at the end of the year.	35.36	32.94
3	Funded / (unfunded) status	(722.96)	(572.51)
4	Excess of actual over estimated	0.18	0.03
5	Unrecognised actuarial (gains) losses	-	-
6	Net assets / (liability) recognized in balance sheet	(722.96)	(572.51)

**(v) Expenses recognised in the Statement of Income and Expenditure**

Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
1	Current service cost	133.55	123.77
2	Past service cost	-	-
3	Interest on obligation	41.17	30.36
4	Expected return on plan assets	(2.24)	(2.17)
5	Net actuarial loss recognized in the period.	40.84	36.94
6	Expense recognised in the Statement of Income and Expenditure*	213.32	188.90

\*Included in Note 18, 19 and 20 to the financial statement

**(vi) Principal actuarial assumptions :**

**A Economic assumptions**

The principal assumptions are the discount rate, expected rate of return on plan assets and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

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Particulars		As at 31 March 2022	As at 31 March 2021
1	Discounting rate (p.a)	7.26%	6.80%
2	Expected rate of return on plan assets (p.a)	7.35%	6.80%
3	Salary growth rate (p.a)	8.00%	8.00%

**B Demographic assumptions**

Particulars		As at 31 March 2022	As at 31 March 2021
1	Retirement age	60 Years	60 Years
2	Mortality table	IALM (2012-14)	IALM (2012-14)
3	Ages	Withdrawal rate (%) (p.a)	Withdrawal rate (%) (p.a)
	Upto 30 Years	16.00/3.00	16.00/3.00
	From 31 to 44 Years	25.00/3.00	25.00/3.00
	Above 44 Years	49.00/1.00	49.00/1.00

(vii) Investment detail of plan assets: The gratuity trust has taken up group policies with an insurance company.

(viii) Amounts recognised in current year:

Gratuity	As at 31 March 2022	As at 31 March 2021
Defined benefit obligation	758.32	605.44
Plan assets	35.36	32.94
Net asset/(liability)	(722.96)	(572.51)
Experience adjustment in plan liabilities loss	(43.50)	(36.97)
Experience adjustment in plan assets (loss)/ gain	0.18	0.03

29 The Company is engaged in charitable activities which are not distinguishable on the basis of risk and return and hence the Company views the same as single business segment. Further, these charitable activities are being catered in India only and hence there are no separate reportable geographical segments. Accordingly, no separate disclosures in respect of primary and secondary segment have been provided.

30 During the year 2012-13, the Company had received foreign contribution from two parties, situated outside India, aggregating Rs. 2,832.56 (including Rs. 2,676.29 received in the year 2011-12) without obtaining prior permission from Ministry of Home Affairs (MHA). The said funds were received in bank account maintained for local funds and the Foreign Inward Remittance Certificates relating to this foreign contribution indicates that these funds have been received by the Company for Business and Management Consultancy and Public Relations. This had also resulted in non-compliance of Section 17(1) of the Foreign Contribution (Regulation) Act, 2010 as the foreign funds were received in the bank account maintained for local funds. The Company had indicated to us that these funds are grants to be characterized as Foreign Contribution and these are not for any services liable for any tax in India. The Company had filed the necessary condonation application with the MHA and is still waiting for the necessary disposal of its application by MHA. The Company believes that since it has voluntarily disclosed the factual information, MHA may take a favourable view. However, on the basis of abundant caution, during the year ended 31 March 2018, the Company had provided a penalty of Rs. 566.51 on the basis of

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applicable provisions related to such non-compliance. The same has been disclosed under the head Other current liability in Note no. 8 of the financial statements. The Company has received the FCRA renewal certificate for a period of 5(five) years effective 1<sup>st</sup> October 2022.

- 31** Pursuant to a recent judgement dated 28 February 2019 by the Hon'ble Supreme Court pertaining to treatment of certain allowances as part of wages, the Company, in the current year, has recognised an amount of Rs 46.30 on account of employer contribution and employee contribution to provident fund for the period starting from April 2021 to Nov 2021. The Company has also recognized an amount of Rs. 51.42 as interest and damages on the above amount outstanding as on 31 March 2022, under the head 'Other expenses' in note 20. The total liability of Rs. 125.00 (Rs. 73.58 recognized during financial year 20-21 & Rs. 51.42 is recognized during financial year 21-22) under the head 'Provident fund payable' in note 8 of the financial statements.
- 32** 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.

**33 Contingent Liability**

The following matters which have been excluded from contingent liabilities as the matter have been decided in favour of the Company, although the concerned regulatory authority has preferred an appeal at a higher level:

Name of the Statute	Nature of Dues	Amount Involved*	Amount paid/(received) under protest	Assessment year to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	214.0	Nil	2011-12	High Court
Income Tax Act, 1961	Income Tax	444.0	Nil	2012-13	High Court
Income Tax Act, 1961	Income Tax	1159.00	Nil	2018-19	Appeal under Process With ITAT

\* Amounts as per demand orders including interest and penalty wherever indicated in the demand.

**34. Other Statutory Information**

- The Company does not hold any title deeds of any Immovable Property in name of the Company.
- The Company does not have any Capital Work in Progress during the Financial year under review.
- The Company does not have any Intangible assets under development during the Financial year under review.
- The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.

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- e. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- f. The Company has not been declared as a wilful defaulter by any bank or financial Institution or other lender.
- g. The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- h. There are no transactions which have been surrendered or disclosed as income during the year in the assessments under the Income Tax Act, 1961.
- i. There are no charges or satisfaction yet to be registered with ROC against the company.
- j. There are no funds which 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 persons or entities, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- k. There are no funds which have been received by the Company from any persons or entities, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other person or entities identified in any manner whatsoever ('Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- l. The Company is not a CIC as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016.
- m. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- n. The company has complied with the number of layers restriction prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017

35. Figure mentioned as "0.00" are below the rounding off norms adopted by the company.

**36. Financial Ratios**

Being a not for profit organisation, debt-equity ratio, debt service coverage ratio, return on equity ratio, inventory turnover ratio, trade receivables turnover ratio, trade payables turnover ratio, net capital turnover ratio, net profit ratio, return on capital employed, return on investment are not applicable except current ratio as mentioned below.

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current ratio	16,425.80	10,670.32	1.54	1.52	1.32	Not Applicable

### 37. Change in Classification

Pursuant to amendment in Schedule III to the Companies Act, 2013, effective from 1st April 2021, the Company has modified the classification of certain assets and liabilities. Comparative amounts in the notes to the standalone financial statements were reclassified for consistency.

Particulars	As Earlier Reported	Revised Classification	Difference
Long term loans and advances-Security deposits	49.93	-	(49.93)
Short term loans and advances-Security deposits	38.39	-	(38.39)
Other non-current assets-Security deposits	-	49.93	49.93
Other current assets-Security deposits	-	38.39	38.39

### Other Classifications

Particulars	As Earlier Reported	Revised Classification	Difference
Long term provisions- Provision for Gratuity	185.55	-	185.55
Trade Payable	85.16	-	85.16
Short term provisions- Provision for Gratuity	-	185.55	(185.55)
Capital Creditors	-	85.16	(85.16)

### 38. Impact of Covid-19

In the month of March 2020, the World Health Organization declared COVID-19 to be a pandemic. The Company has evaluated the effect of the pandemic on its operations and on the carrying amounts of receivables, tangible and intangible assets and other assets/ liabilities and based on such evaluation the Company believes that there is no material impact to be incorporated in these financial statements. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the pandemic, the Company has considered internal and external information available till the date of approval of these financial statements. In the above context and based on the current estimates, the Company does not foresee any material adverse impact in the medium to long term on the operations, its liquidity and other obligations. The overall economic situation being uncertain due to the evolving scenario of the pandemic, the Company would continue to closely monitor any developments in future economic conditions as they emerge and consider their impact on the financial statements of the relevant periods.

39. Subsequent to the year end, a survey under Section 133A of the Income-tax Act, 1961 was conducted by income tax department on September 7, 2022. As part of the said survey, the income tax department conducted enquires with the management of the Company and took custody of certain documents/ records which were in possession of the Company. The said documents/ records would be retained by the income tax department up to December 31, 2022, in order to conduct their independent examination.

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**For B S R & Associates LLP**  
*Chartered Accountants*  
Firm Registration No. 116231W/W-100024

*For and on behalf of the Board of Directors of*  
**Care India Solutions for Sustainable Development**

**RAMA  
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Date: 2022.09.29  
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**Raman Tulsiani**  
*Partner*  
Membership No: 510590

Place: New Delhi  
Date: 29 Sept 2022

**Namrata  
Kaul  
Khazanchi**

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Namrata Kaul  
Khazanchi  
Date: 2022.09.29  
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**Namrata Kaul**  
*Director*  
DIN: 00994532

Place: New Delhi  
Date: 29 Sept 2022

**MATHEW  
CHERIAN**

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Date: 2022.09.29 20:00:20 +05'30'

**Mathew Cherian**  
*Director*  
DIN: 02467609

Place: New Delhi  
Date: 29 Sept 2022

**MANOJ  
GOPALAKR  
ISHNA**

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MANOJ  
GOPALAKRISHNA  
Date: 2022.09.29  
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**Manoj Gopalakrishna**  
*Chief Executive Officer*

Place: New Delhi  
Date: 29 Sept 2022