



# UMMEED CHILD DEVELOPMENT CENTER

## STATEMENT OF ACCOUNTS

FINANCIAL YEAR 2021-2022





# **INDEPENDENT AUDITOR'S REPORT BY SLM & CO LLP**



**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Ummeed Child Development Center  
Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of **Ummeed Child Development Center** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Income and Expenditure, and Statement of Cash Flows for the year ended 31<sup>st</sup> March 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and surplus 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Information Other than the Financial Statements and Auditor's Report Thereon**

- The Company's Board of Directors is 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 auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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- 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 during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed on the other information, 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.

### **Responsibility of Management for Financial Statements**

The Company's Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that operate effectively to ensure the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- 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 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.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 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.

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### Report on Other Legal and Regulatory Requirements

We are not required to comment on the matters specified in the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, as the Company has been incorporated under Section 8 of the Companies Act, 2013 (formerly with license under section 25).

As required by Section 143(3) of the Act, we report that:

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.

- a) 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.
- b) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) On the basis of the written representations received from the Directors as on 31st March, 2022 taken on record by the Board, none of the Directors are disqualified as on 31st March, 2022 from being appointed as a Directors in terms of Section 164 (2) of the Act.
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- f) 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,  
In our opinion and to the best of our information and according to the explanations given to us, the Company being a section 8 company, section 197 of the Act related to the managerial remuneration is not applicable.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including 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.

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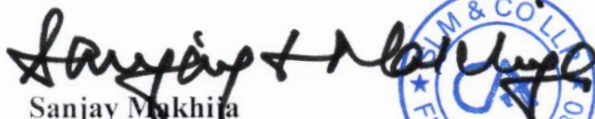
(a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to the financial statements, 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, 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.

(c) Based on the audit procedures performed that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For SLM & CO LLP  
CHARTERED ACCOUNTANTS  
(Firm's Registration No. W100030)

  
Sanjay Mukhiya  
Partner

(Membership No. 042150)  
Mumbai: 25 August 2022  
UDIN: 22042150AQHIGZ6723



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**“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Ummeed Child Development Center**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Ummeed Child Development Center** (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that operate effectively to ensure 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.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting were established and maintained and if 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting: A company’s internal financial control over financial reporting 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 control over financial reporting includes 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

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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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting 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.

For SLM & CO LLP  
CHARTERED ACCOUNTANTS  
(Firm's Registration No. W100030)

Sanjay Malhiya  
Partner

(Membership No. 042150)  
Mumbai: 25 August 2022  
UDIN: 22042150AQHIGZ6723



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# FINANCIAL STATEMENTS FOR FY 2021-22



**UMMEED CHILD DEVELOPMENT CENTER**  
**Balance Sheet as at 31st March 2022**

Particulars (All amounts in thousands, unless otherwise stated)	Notes	As at	
		March 31,2022	March 31,2021
		Rupees	Rupees
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share capital	3	100.00	100.00
Reserves and surplus	4	146,410.17	124,758.95
<b>Current liabilities</b>			
Trade payables	7		
Total Outstanding Dues of Micro and Small Enterprises;and		172.23	367.99
Total Outstanding Dues of Creditors Other than Micro and Small Enterprises		849.79	1,171.38
Other current liabilities	5	41,017.94	66,845.65
Short Term Provisions	6	2,291.84	-
<b>TOTAL</b>		<b>190,841.98</b>	<b>193,243.97</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
<b>Property Plant and Equipment and Intangible Assets</b>			
Property Plant and Equipment	8	17,423.23	18,881.72
Intangible assets	8	-	14.29
Long-term loans and advances	9	1,398.57	1,453.22
Other Non Current Assets	10	152.46	154.89
Investments	11	19,000.00	-
<b>Current assets</b>			
Cash and bank balances	12	147,193.22	170,248.33
Short-term loans and advances	9	1,870.38	748.21
Other Current assets	13	3,804.12	1,743.31
<b>TOTAL</b>		<b>190,841.98</b>	<b>193,243.97</b>

See accompanying notes forming part of the Financial Statements

I to 30

**Auditor's Report**

Signed in terms of separate report of even date

**SLM & CO LLP**

Chartered Accountants

Firm Regn No: W-100030

*Sanjay Makhija*  
Sanjay Makhija

Partner

Membership No: 042150

Date: 25 August 2022



For And On Behalf Of The Board Of Directors

*Ashish Karamchandani*  
Ashish Karamchandani

Director

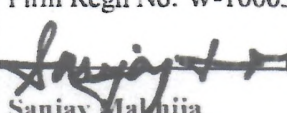



DIN:01894569

Date: 25 August 2022

*Ujwal Thakar*  
Ujwal Thakar

Director

DIN:02333399

<b>UMMEED CHILD DEVELOPMENT CENTER</b>			
<b>Statement of Income &amp; Expenditure for the year ended 31st March 2022</b>			
Particulars (All amounts in thousands, unless otherwise stated)	Notes	Year Ended March 31,2022 Rupees	Year ended March 31,2021 Rupees
<b>INCOME</b>			
Income from Operations	14	117,182.21	102,642.72
Other Income	15	6,536.34	5,825.20
<b>TOTAL INCOME</b>		<b>123,718.55</b>	<b>108,467.92</b>
<b>EXPENSES</b>			
Expense on activities	16	90,872.72	80,187.64
Administrative expenses	17	16,055.79	13,194.05
Depreciation and amortisation expense 03.2022		1,245.16	720.11
<b>TOTAL EXPENSES</b>		<b>108,173.68</b>	<b>94,101.79</b>
<b>Surplus Before Exceptional And Extraordinary Items</b>		<b>15,544.87</b>	<b>14,366.13</b>
Exceptional items		-	-
<b>Surplus Before Extraordinary Items</b>		<b>15,544.87</b>	<b>14,366.13</b>
Extraordinary items		-	-
<b>Net Surplus before Taxes</b>		<b>15,544.87</b>	<b>14,366.13</b>
<b>Less : Income Tax expenses</b>			
Current Tax		-	-
Taxes of earlier years		-	-
Deferred Taxes		-	-
<b>Surplus for the year from operations</b>		<b>15,544.87</b>	<b>14,366.13</b>
See accompanying notes forming part of the Financial Statements	1 to 30		
<b>Auditor's Report</b>			
Signed in terms of separate report of even date.			
<b>SLM &amp; CO LLP</b>		<b>For And On Behalf Of The Board Of Directors</b>	
Chartered Accountants			
Firm Regn No: W-100030			
			
Sanjay Malani		Ashish Karamchandani	
Partner		Director	
Membership No: 042150		DIN:01894569	
Date: 25 August 2022		Date: 25 August 2022	
			

**UMMEED CHILD DEVELOPMENT CENTER**  
**Cash Flow Statement for the year ended 31 March 2022**

Particulars (All amounts in thousands, unless otherwise stated)	March 31,2022 (Rupees)	March 31,2021 (Rupees)
<b>A. Cash Flow from Operating Activities :</b>		
Surplus after exceptional items	15,544.87	14,366.13
Adjustments for :		
Depreciation	1,245.16	720.11
Transfer to Corpus fund	8,376.25	9,430.50
Transfer to IDPAC fund	-49.40	-45.65
Interest on deposits	-6,493.71	-5,799.32
Interest on Income tax refund	-42.63	-25.88
Operating profit before working capital changes	18,580.56	18,645.88
Movements in working capital		
- (Increase)/decrease in Donation and grant receivable	-1,649.12	-153.48
- (Increase)/decrease in Long term Loans and Advances	2.43	1,931.87
- (Increase)/decrease in short term advances	-48.74	2,172.54
- (Increase)/decrease in other Current assets	-1,485.12	151.77
- Increase/(decrease) in Payable	-517.34	1,635.72
- Increase/(decrease) in other current & Non current liabilities	-23,535.86	11,104.71
<b>Cash generated from operations</b>	<b>-8,653.21</b>	<b>35,489.01</b>
- Taxes paid/ Tax refund received	54.65	-14.27
<b>Net cash generated from operating activities - (A)</b>	<b>-8,598.56</b>	<b>35,474.74</b>
<b>B. Cash flow from investing activities :</b>		
Sale/(purchase) of fixed assets	-1,992.89	-1,167.52
Investment/ Maturity of fixed deposits	-40,824.90	-21,061.59
Interest on deposits & loans	6,493.71	5,799.32
Interest on Income tax refund	42.63	25.88
<b>Net cash generated from investing activities - (B)</b>	<b>-36,281.45</b>	<b>-16,403.92</b>
<b>C. Cash flow from Financing Activity:</b>		
<b>Net cash generated from financing activities - (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>-4,4880.01</b>	<b>19,070.82</b>
Cash and cash equivalents - Opening balance.	89,654.31	70,583.49
Cash and Cash Equivalents - Closing balance.	44,774.30	89,654.31
<b>Net Increase in Cash and Cash Equivalents</b>	<b>-44,880.01</b>	<b>19,070.82</b>

Components of Cash and Cash equivalents at	March 31,2022	March 31,2021
Cash In Hand	112.55	109.28
In Current/Saving Account	42,080.75	63,139.42
In Fixed Deposit (Maturity less than 3 Months)	2,581.00	26,405.61
	<b>44,774.30</b>	<b>89,654.31</b>


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

Auditor's Report signed in terms of separate report of even date

**SLM & CO LLP**

Chartered Accountants

Firm Regn No: W-100030

  
**Sanjay Malhotra**  
Partner

Membership No: 042150

Date: 25 August 2022



For And On Behalf Of The Board Of Directors

  
**Ashish Karamchandani**

Director

DIN:01894569

Date: 25 August 2022

  
**Ujwal Thakar**

Director

DIN:02333399



1 Corporate Information

The Company is registered u/s 8 of the Companies Act, 2013 for providing specialised care for underprivileged children with developmental disabilities.

- 1.1 The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified by the Companies Accounting Standard Rules, 2006 (as amended) and the provisions of the Companies Act, 2013. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2 Significant Accounting Policies

2.1 Accounting policy

**Basis of Preparation of Financial Statements**

The financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). These financial statements are prepared on an accrual basis under the historical cost convention. The financial statements are prepared in Indian Rupees. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous period

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

These financial statements have been prepared on a going concern basis. Management is of the view that the assets and liabilities have been recorded on the basis that the Company will be able to realise its assets and discharge its liabilities in the normal course of business.

Current/ Non-Current classification of assets and liabilities

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 Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current – non current classification of assets and liabilities.

2.2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets & liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the year reported. Actual results could differ from these estimates.

2.3 Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Items of fixed asset held for disposal are stated at lower of the net book value and net realisable value and are shown under other current assets.

2.4 Depreciation

Depreciation on fixed assets is provided on the SLM over the remaining useful life of the assets estimated by the management. The management estimates the useful life for the different categories of fixed assets as follows :

Assets	Schedule XIV Rates (WDV)
Office Equipments	5 years
Furniture other than chairs	5 years
Chairs	3 years
Computers & Printer	3 years
Clinic Premises	25 Years
Servers and Networks	4 Years
Books	5 years
Air conditioner	5 years

Intangible Assets: The maximum permissible life allowed by AS 26 for intangibles is 10 years. The management has estimated the life of intangibles as 4

2.5 Asset Fund

Fixed assets purchased out of grants received are charged off to the respective grants. These assets are capitalized and reflected under 'Additions' in the Fixed Asset register. An equal amount is transferred to the Asset Fund accounts for control purposes. Depreciation on fixed assets purchased out of grant funds is debited to the Asset Fund account. Accordingly, deletion of such fixed assets due to sale/disposal are also adjusted from the Asset Fund account.

2.6 Impairment

The carrying amounts of assets are reviewed at each balance sheet date to assess if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value at interest rate specific to the asset and in case where the specific rate is not available at the weighted average cost of capital which is adjusted for country risk/currency risk.

2.7 Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

2.8 Revenue recognition policy

Restricted grant funds are recognised as income to the extent grant conditions are met and the amount is utilised during the financial year. Unutilised grant funds are reflected under "Current Liabilities" in the Balance Sheet as "Grants received in advance - restricted funds". Unrestricted grants and donations are recognised as income in the year of receipt. Grants with firm commitment but not received are recognised as receivable under Current Assets.



2.9 Retirement and other employee benefits

a Short-term employee benefit obligations

Liabilities for wages, salaries and bonus including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b Defined contribution plan

Provident Fund: A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. Company's contribution is recognised as an expense in the statement of profit and loss during the period in which the employee renders the related service.

c Defined benefit plans

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees, at retirement, death while in employment or on termination of employment, of an amount equivalent to 15 days salary payable for each completed year of continuous service or part thereof in excess of six months on the basis of last drawn eligible salary. Vesting occurs upon completion of five years of service. The Company accounts for gratuity benefits payable in the future based on an independent actuarial valuation carried out as at the year end. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur.

2.10 Foreign Currency Transactions

Conversion

Foreign currency monetary items are reported using the closing rates as on March 31, 2022. Non monetary items which are carried in terms of historical costs denominated in a foreign currency are reported using the exchange rate at the date of transaction.

Exchange Difference

It was observed that foreign currency transactions have been accounted in accordance with AS-11 issued by the ICAI. Transactions arising in foreign currency during the year are converted at bank rates as per bank advice received during the year. In the absence of bank intimation, and for transactions outstanding as on the year end date, the bank rate prevailing on that date is taken.

2.11 Taxes On Income

The Company has been registered as a Not-For-Profit company under the provisions of the Companies Act, 2013. By virtue of the license granted to the Center by the Central Government of India under section 8 of the Act, the word "PRIVATE LIMITED" has not been used as a part of its name. The income of the Center is exempt from Income Tax under the provisions of section 11 of the Income Tax Act, 1961. Hence the applicability of Accounting Standard (AS-22) Accounting for Taxes is not applicable.

2.12 Segment Reporting Policies

Segment Policies:

The Company is registered u/s 8 of the Companies Act, 2013 for providing specialised care for children with developmental disabilities. The activities of the Company are primarily concentrated in one geographical location. As such, there is no separate reportable segment as per accounting standard 17 on segment reporting.

2.13 Earnings Per Share

The Center has been registered as a Not-For-Profit company under the provisions of the Companies Act, 2013. By virtue of the license granted to the Center by the Central Government of India under section 8 of the Act, the word "PRIVATE LIMITED" has not been used as a part of its name. The income of the Center is exempt from Income Tax under the provisions of section 11 of the Income Tax Act, 1961. Hence disclosure requirements for EPS are not applicable to the Company.

2.14 Provisions

A provision is recognised when an enterprise has a present obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

2.15 Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Income and Expenditure on straight line method basis over the lease term.

2.16 Cash and Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank in current/ savings accounts as well as fixed deposits with maturity period of less than three months and cash in hand.



**UMMEED CHILD DEVELOPMENT CENTER**  
(All amounts in thousands, unless otherwise stated)  
Notes to financial statements for the year ended 31 March 2022

3	Share Capital	March 31, 2022 Rupees	March 31, 2021 Rupees
	<b>Authorised Capital:</b> 50,000 Equity Shares of Rs.10 each (P.Y. 50,000)	500.00	500.00
	<b>Issued, Subscribed and Paid Up:</b>  10,000 Equity Shares of Rs.10 each fully paid up (P.Y. 10,000)	  100.00	  100.00
	<b>Total</b>	<b>100.00</b>	<b>100.00</b>
<b>(a) Reconciliation of the shares outstanding at the beginning and at the end of the period</b>			
<i>Equity shares</i>			
		March 31, 2022	
		Rupees	No of shares
	At the beginning of the period (face value of Rs.10/- per share)	100.00	10,000.00
	Add: Shares issues during the year	-	-
	<b>Outstanding at the end of the period</b>	<b>100.00</b>	<b>10,000.00</b>
		March 31, 2021	
		Rupees	No of shares
	At the beginning of the year (face value of Rs.10/- per share)	100.00	10,000.00
	Add: Shares issues during the year	-	-
	<b>Outstanding at the end of the year</b>	<b>100.00</b>	<b>10,000.00</b>
<b>(b) Terms/ rights attached to equity shares</b>			
The company has only one class of equity shares having face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.			
<b>(c) Details of shareholders holding more than 5% shares in the company</b>			
	Name of the shareholder	March 31, 2022 % holding in the class	March 31, 2022 No. of shares
	<i>Equity shares of Rs. 10 /- each fully paid</i>		
	Ashish Karamchandani	95%	9,500.00
	Rajnish Inderjit Dhall	5%	500.00
	Name of the shareholder	March 31, 2021 % holding in the class	March 31, 2021 No. of shares
	<i>Equity shares of Re. 10 /- each fully paid</i>		
	Ashish Karamchandani	95%	9,500.00
	Rajnish Inderjit Dhall	5%	500.00
<b>Shares held by promoters as at 31 March 2022</b>			
S.N o.	Promoter Name	No. of shares	% of Total shares
1	Ashish Karamchandani	9,500.00	95.00
2	Rajnish Inderjit Dhall	500.00	5.00
<b>Shares held by promoters as at 31 March 2021</b>			
S.N o.	Promoter Name	No. of shares	% of Total shares
1	Ashish Karamchandani	9,500.00	95.00
2	Rajnish Inderjit Dhall	500.00	5.00





<b>UMMEED CHILD DEVELOPMENT CENTER</b>			
(All amounts in thousands, unless otherwise stated)			
Notes to financial statements for the year ended 31 March 2022			
4	Reserves and Surplus	March 31, 2022 Rupees	March 31, 2021 Rupees
	<b>1.Surplus:</b>		
	<b>Surplus in the statement of Income and Expenditure</b>		
	Opening balance	79,670.63	65,304.50
	Surplus for the year	15,544.87	14,366.13
	<b>Add/(Less): Appropriations(if any)</b>	-	-
	<b>Net surplus in the statement of Income and Expenditure (A)</b>	<b>95,215.50</b>	<b>79,670.63</b>
	<b>2.Other Reserves</b>		
	<b>Premises Fund</b>		
	At the beginning of the Accounting Period	13,933.81	15,219.08
	Additions during the year	-	-
	Less: Utilisation during the year	1,285.27	1,285.27
	<b>At the end of the Accounting period</b>	<b>12,648.53</b>	<b>13,933.81</b>
	<b>Fixed Assets Fund</b>		
	At the beginning of the Accounting Period	3,839.76	4,474.85
	Additions during the year	-	612.23
	Less: Utilisation during the year	935.24	1,247.32
	<b>At the end of the Accounting period</b>	<b>2,904.52</b>	<b>3,839.76</b>
	<b>Self Sustenance Fund</b>		
	At the beginning of the Accounting Period	25,318.04	15,887.54
	Additions during the year	8,376.25	9,430.50
	<b>At the end of the Accounting period</b>	<b>33,694.29</b>	<b>25,318.04</b>
	<b>Training Center Fund</b>		
	At the beginning of the Accounting Period	-	3,264.47
	Additions during the year	-	-
	Less: Utilisation during the year	-	3,264.47
	<b>At the end of the Accounting period</b>	<b>-</b>	<b>-</b>
	<b>GMCD Contingency Fund</b>		
	At the beginning of the Accounting Period	1,071.03	1,071.03
	Additions during the year	-	-
	Less: Utilisation during the year	-	-
	<b>At the end of the Accounting period</b>	<b>1,071.03</b>	<b>1,071.03</b>
	<b>IDPAC Fund</b>		
	At the beginning of the Accounting Period	925.69	971.34
	Additions during the year	-	-
	Less: Utilisation during the year	49.40	45.65
	<b>At the end of the Accounting period</b>	<b>876.29</b>	<b>925.69</b>
	<b>Total Other Reserves (B)</b>	<b>51,194.67</b>	<b>45,088.32</b>
	<b>Total (A+B)</b>	<b>146,410.17</b>	<b>124,758.95</b>
	<b>Other liabilities</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
		<b>Rupees</b>	<b>Rupees</b>
5	<b>Current</b>		
	Statutory liabilities	1,291.44	1,036.02
	Grant received in advance(Restricted funds)	33,647.18	61,691.78
	Provision for expenses	6,079.32	4,117.86
	<b>Total</b>	<b>41,017.94</b>	<b>66,845.65</b>
6	<b>Short Term Provisions</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
		<b>Rupees</b>	<b>Rupees</b>
	Provision for Employee Retirement benefits	2,291.84	-
		<b>2,291.84</b>	<b>-</b>



**UMMEED CHILD DEVELOPMENT CENTER**

**Note 7: Trade Payables - Ageing and other details (All Divisions) for the year ended 31 March 2022**

(Rs in Thousands)

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	
(i) MSME	172.23	-	-	-	172.23
(ii) Others	619.49	-	230.31	-	849.79
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					

**Trade Payables - Ageing and other details (All Divisions) for the year ended 31 March 2021**

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	
(i) MSME	367.99	-	-	-	367.99
(ii) Others	941.08	230.31	-	-	1,171.38
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					



**UMMEED CHILD DEVELOPMENT CENTER**

Note 8: Fixed assets as on 31.03.2022

Particulars (All amounts in thousands, unless	Gross Block at Cost				Accumulated Depreciation/Amortization				Net Block	
	As on	Additions	Deductions /	As on	Up to	For the	Deductions /	As on	As on	As on
	March 31,2021		Adjustments	March 31,2022	March 31,2021	Period	Adjustments	March 31,2022	March 31,2022	March 31,2021
<b>Tangible assets</b>										
Clinic Premises	32,131.83	-	-	32,131.83	17,583.41	1,285.27	-	18,868.69	13,263.15	14,548.42
Office Equipments	5,748.49	327.66	188.39	5,887.77	4,369.81	786.41	188.39	4,967.83	919.94	1,378.68
Servers and Networks	616.42	-	-	616.42	616.42	-	-	616.42	0.00	0.00
Furniture & Fixtures	4,763.38	-	-	4,763.38	3,524.00	496.73	-	4,020.73	742.64	1,239.37
Computers & Printer	4,463.33	1,667.29	-	6,130.62	3,632.60	464.18	-	4,096.78	2,033.84	830.73
Air conditioner	2,563.18	-	-	2,563.18	1,725.08	464.72	-	2,189.80	373.38	838.10
Books	226.43	61.03	-	287.46	180.01	17.17	-	197.18	90.28	46.42
<b>Total (a)</b>	<b>50,513.06</b>	<b>2,055.98</b>	<b>188.39</b>	<b>52,380.66</b>	<b>31,631.34</b>	<b>3,514.48</b>	<b>188.39</b>	<b>34,957.44</b>	<b>17,423.23</b>	<b>18,881.73</b>
<b>Intangible assets</b>										
Software	517.15	-	-	517.15	502.86	14.29	-	517.15	-	14.29
<b>Total (b)</b>	<b>517.15</b>	<b>-</b>	<b>-</b>	<b>517.15</b>	<b>502.86</b>	<b>14.29</b>	<b>-</b>	<b>517.15</b>	<b>-</b>	<b>14.29</b>
<b>Grand Total (a+b)</b>	<b>51,030.21</b>	<b>2,055.98</b>	<b>-</b>	<b>52,897.81</b>	<b>32,134.19</b>	<b>3,528.78</b>	<b>188.39</b>	<b>35,474.58</b>	<b>17,423.23</b>	<b>18,896.02</b>

Particulars	Gross Block at Cost				Accumulated Depreciation/Amortization				Net Block	
	As on	Additions	Deductions /	As on	Up to	For the	Deductions /	As on	As on	As on
	March 31,2020		Adjustments	March 31,2021	March 31,2020	Period	Adjustments	March 31,2021	March 31,2021	March 31,2020
<b>Tangible assets</b>										
Clinic Premises	32,131.83	-	-	32,131.83	16,298.14	1,285.27	-	17,583.41	14,548.42	15,833.69
Office Equipments	5,458.17	290.32	-	5,748.49	3,475.24	894.58	-	4,369.81	1,378.68	1,982.94
Servers and Networks	616.42	-	-	616.42	544.82	71.60	-	616.42	0.00	71.60
Furniture & Fixtures	10,776.41	-	6,013.04	4,763.38	7,329.29	1,570.41	5,375.70	3,524.00	1,239.37	3,447.12
Computers & Printer	3,668.66	794.67	-	4,463.33	3,307.25	325.35	-	3,632.60	830.73	361.41
Air conditioner	4,432.16	40.98	1,909.96	2,563.18	2,581.35	829.73	1,686.00	1,725.08	838.10	1,850.81
Books	184.88	41.55	-	226.43	164.29	15.72	-	180.01	46.42	20.59
<b>Total (a)</b>	<b>57,268.54</b>	<b>1,167.52</b>	<b>7,923.00</b>	<b>50,513.06</b>	<b>33,700.38</b>	<b>4,992.65</b>	<b>7,061.70</b>	<b>31,631.34</b>	<b>18,881.73</b>	<b>23,568.16</b>
<b>Intangible assets</b>										
Software	517.15	-	-	517.15	451.87	50.99	-	502.86	14.29	65.28
<b>Total (b)</b>	<b>517.15</b>	<b>-</b>	<b>-</b>	<b>517.15</b>	<b>451.87</b>	<b>50.99</b>	<b>-</b>	<b>502.86</b>	<b>14.29</b>	<b>65.28</b>
<b>Grand Total (a+b)</b>	<b>57,785.69</b>	<b>1,167.52</b>	<b>7,923.00</b>	<b>51,030.21</b>	<b>34,152.25</b>	<b>5,043.64</b>	<b>7,061.70</b>	<b>32,134.19</b>	<b>18,896.02</b>	<b>23,633.44</b>



**UMMEED CHILD DEVELOPMENT CENTER**  
(All amounts in thousands, unless otherwise stated)  
Notes to financial statements for the year ended 31 March 2022

9	Loans and Advances	March 31, 2022 Rupees	March 31, 2021 Rupees
	<b>Short term</b> (Unsecured Considered good)		
	Advances recoverable in cash or in kind	98.32	49.58
	Prepaid expenses	1,772.06	698.63
	<b>Total</b>	<b>1,870.38</b>	<b>748.21</b>
	<b>Long term</b> (Unsecured Considered good)		
	Income Tax (Net of provisions)	1,398.57	1,453.22
	<b>Total</b>	<b>1,398.57</b>	<b>1,453.22</b>
10	Other Non Current Assets	March 31, 2022 Rupees	March 31, 2021 Rupees
	Security deposit	152.46	154.89
	<b>Total</b>	<b>152.46</b>	<b>154.89</b>
11	Investments	March 31, 2022 Rupees	March 31, 2021 Rupees
	<b>Quoted Investments</b> Investments in Mutual Funds (Market value: 19,257.87 )	19,000.00	
	<b>Total</b>	<b>19,000.00</b>	-
12	Cash and bank balances	March 31, 2022 Rupees	March 31, 2021 Rupees
	<b>Cash and cash equivalents</b>		
	(i)Cash in Hand	112.55	109.28
	(ii)Balances with banks:	-	-
	– In current accounts	217.67	325.63
	– In Savings accounts	41,863.08	62,813.79
	– In Deposit accounts	2,581.00	26,405.61
	Other bank balances	-	-
	– Deposits with original maturity period less than 3 months *	102,418.92	80,594.02
	<b>Total</b>	<b>147,193.22</b>	<b>170,248.33</b>
13	Other Assets	March 31, 2022 Rupees	March 31, 2021 Rupees
	<b>Current</b>		
	Interest accrued on Fixed deposits.	1,610.68	1,198.98
	Grant receivable	2,193.45	544.33
	<b>Total</b>	<b>3,804.12</b>	<b>1,743.31</b>



UMMEED CHILD DEVELOPMENT CENTER (All amounts in thousands, unless otherwise stated) Notes to financial statements for the year ended 31 March 2022			
14	<b>Income from Operations</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
		<b>Rupees</b>	<b>Rupees</b>
	Donations received	18,673.72	14,664.17
	Grants received	94,112.04	83,534.19
	Other Operating income	118.38	443.34
	Patient Clinic Fees	4,157.48	2,411.19
	Programme income	120.58	1,589.83
	<b>Total</b>	<b>117,182.21</b>	<b>102,642.72</b>
15	<b>Other income</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
		<b>Rupees</b>	<b>Rupees</b>
	<u>Interest income on</u>		
	- Bank deposits and savings account (Net)	6,493.71	5,799.32
	- On Income tax refund	42.63	25.88
	<b>Total</b>	<b>6,536.34</b>	<b>5,825.20</b>
16	<b>Expenses on activities</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
		<b>Rupees</b>	<b>Rupees</b>
	Programme expenses	143.20	1,157.63
	Honorarium	158.00	53.50
	Housekeeping expenses	716.92	875.56
	IT project expenses	1,360.50	5,141.49
	Office supplies/expenses	356.43	101.45
	Orthosis equipments	313.83	586.09
	Printing, stationery & photocopy expenses	247.24	120.73
	Professional & Consultancy fees	10,273.08	4,609.23
	Premises related expenses - property tax, water chgs etc	973.90	1,324.47
	Researchers cost	443.12	379.61
	Rent	-	4,356.08
	Repairs & maintenance	510.79	750.12
	Software license & renewal fees	596.37	111.33
	Staff salaries	66,846.79	55,659.85
	Contribution to Provident and other Funds	2,063.69	2,051.55
	Gratuity	1,084.73	796.37
	Staff welfare expenses	35.26	0.80
	Stipend	210.00	65.00
	Translation expenses	241.99	250.21
	Electricity Charges & Communication Expenses	2,825.77	1,047.18
	Travel & conveyance expense	846.91	221.21
	Other Miscellaneous expenses	624.21	528.18
	<b>Total</b>	<b>90,872.72</b>	<b>80,187.64</b>



UMMEED CHILD DEVELOPMENT CENTER			
(All amounts in thousands, unless otherwise stated)			
Notes to financial statements for the year ended 31 March 2022			
17	Administrative expenses	March 31, 2022	March 31, 2021
		Rupees	Rupees
	Computer consumables	162.67	61.65
	Commission	115.82	
	Insurance	500.21	433.52
	Internal audit fees	177.00	177.00
	Membership and Subscription	144.75	45.84
	Payment to Auditors	-	-
	-Audit fees	435.42	354.00
	-Other	72.33	22.89
	Payroll processing fee	311.59	194.03
	Professional fees & Consultancy fees	1,677.06	1,199.22
	Professional development & training expenses	122.59	19.32
	Rent	310.50	-
	Staff salaries	7,786.86	9,432.07
	Contribution to Provident and other Funds	87.32	155.44
	Gratuity	2,420.04	121.56
	Travel expenses including conveyance	359.03	78.97
	Telephone Electricity & Internet Charges	370.89	122.61
	Website domain charges	437.76	17.42
	Other Miscellaneous expenses	563.93	758.51
	<b>Total</b>	<b>16,055.79</b>	<b>13,194.05</b>



18 Details of Contingent liabilities are as under :

There is an ongoing appeal under Income Tax Act, 1961 for F.Y.2015-16 wherein a tax demand has been raised by the Income Tax Authorities to the extent of Rs 9,65,021/- Out of the said tax demand an amount of Rs. 4,38,089/- has been paid. The Balance will become payable in case the appeal is not decided in the favour of the Company.

19 Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount outstanding to entities registered under MSMED Act has been disclosed separately in the Notes to Accounts.

20 Related Party Disclosure

a List of Related Parties

Key Management Person	Relationship
Ashish Karamchandani	Director
Arun Jethmalani	Director
Merry Barua	Director
Ujwal Thakar	Director
Ranjish Dhall	Director
Vibha Krishnamurthy	Relative of Director
Enterprises in which KMP have significant interest	Relationship
FSG Advisory Services Private Limited	Common Director
Paras - Initiative For Social Change	Common Director
Valuenotes Strategic Intelligence Private Limited	Common Director
Mithi Software Technologies Private Limited	Common Director
Fedbank Financial Services Limited	Common Director
Foundation To Educate Girls Globally	Common Director
Spoton Fintech Private Ltd.	Common Director
Greycycle Ideas Private Ltd.	Common Director

b Related Party Transactions

Name of the related party	Nature of transaction	March 31, 2022	March 31, 2021
Ashish Karamchandani	Donation Received	360.00	-
	Balance owed	-	-
Vibha Krishnamurthy	Remuneration	2,706.00	2,342.40
	Balance owed	-	-

21 The Company has no impairment of assets during the year under review.

22 Operating Lease (AS19)

The training centre which was taken on an operating lease basis has been surrendered on 28 February 2021 , there were no premises taken on lease thereafter hence there are no details to be disclosed with regards to future rent payments and commitments. Details as regards payments and future

Particulars	Balance as on 31st March 2022	Balance as on 31st March 2021
Rent expenses recognised in the statement of Income & Expenditure	-	4,356.08
<u>Future Minimum Lease Payments</u>		
Not later than one year	-	-
Later than one year & not later than five years	-	-
Later than five years	-	-
<b>Total</b>	-	-



Grants for specific purpose i.e. restricted grants, are recognized as income, in the Income and Expenditure Account, to the extent of amount utilised during the year. Unspent balances of the restricted grants are carried as liability in the Balance Sheet. Other grants and donations are recognized as income in the Income and Expenditure Account of the year in which received. As a result the impact on the Income & Expenditure account is as follows:

Particulars	Amount (Rs.)
Unutilised grant as on 01 April 2021	61,691.78
Total grants received/ receivable during the year	68,579.17
Grants utilised and considered as income in the Statement of Income & Expenditure Account as well as Self Sustenance Fund (includes grants brought forward from year 2020-21)	96,623.77
Unutilised grant as on 31 March 2022	33,647.18

24 **Disclosure under Accounting Standard - 15 (Revised) on 'Employee Benefits**

The employees of the Company come within the purview of the Employee's Provident Fund Scheme, 1952 and accordingly provision as well as payments have been made. The Company has provided and funded its gratuity liability towards employees through LIC of India's Group Gratuity Scheme. Contribution to Gratuity fund of LIC of India is made based on ascertainment of liability by LIC under the Group Gratuity Scheme. There is no policy for Compensated absences and hence no provision for the same is made.

**Gratuity Table**

Date of Valuation	As at 31 March 2022
<b>Actuarial assumptions</b>	
Mortality Rate	Indian Assured Lives Mortality 2012-14(Urban)
Retirement Age:	70 years
Attrition Rate:	13.00% p.a. for all Service groups
Salary Escalation Rate:	8.00% p.a.
Discount Rate	6.70% p.a. (Indicative G.Sec referenced on 31-03-2022)

- The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations.
- The estimate of future salary increases considered takes into account the inflation, seniority, promotion, increments and other relevant factors.
- The above information is as certified by the Actuary and relied upon by the Auditors.

25 Additional Information

<b>Earnings in Foreign currency (On accrual basis)</b>		
Particulars	March 31, 2022	March 31, 2021
Donation and Grants Received (including grant received as advance for FY 2021-22)	15,485.26	56,550.21

<b>Expenditure in Foreign currency (On accrual basis)</b>		
Particulars	March 31, 2022	March 31, 2021
Professional fees	512.01	299.61

26 Salary & Benefits of:

The Head of the Company:	2,706.00
Highest paid staff member:	2,706.00
Lowest paid staff member:	261.72

27 International Travel details during the year 2021-2022

Name	Purpose of Visit	Country	Total	Sponsored Y/N
----	----	----	----	----

28 Loans and advances in the nature of loans given to companies under same management:

There are no loans or advances given to any company under the same management.





**UMMEED CHILD DEVELOPMENT CENTER**  
(All amounts in thousands, unless otherwise stated)  
Notes to financial statements for the year ended 31 March 2022

**Note 29: Ratios**

Ratios	Formulae	Mar-22		Mar-21		Change from PY	Change from PY (in %)	Comments in case change is more than 25%
a) Current Ratio	Current Assets	152,867.72	3.53	172,739.85	2.58	0.95	36.59	There is a reduction in advance grants received which leads to lower liabilities
	Current Liabilities	43,309.79		66,845.65				
b) Trade payables turnover ratio	Trade Payables	1,022.03	0.01	1,539.37	0.01	-0.01	-41.85	There is an increase in Grant receipts and Clinic fees due to resumption of activities post covid lockdowns. This has resulted in a higher Incomes resulting into a reduction in the ratio
	Total Turnover	117,182.21		102,642.72				
c) Net capital turnover ratio	Net Capital	146,510.17	1.25	124,858.95	1.22	0.03	2.78	
	Total Turnover	117,182.21		102,642.72				

**Notes: The following ratios are not applicable to the Company:**

- 1) Inventory turnover ratio - The Company does not have any Inventory.
- 2) Trade receivables turnover ratio - The Company does not have Trade Receivables.
- 3) Debt Equity ratio/ Debt Service Ratio - The Company does not have any debt
- 4) Return on equity - The Company is a section 8 Not for Profit Company
- 5) Net Profit Ratio - The Company is a section 8 Not for Profit Company
- 6) Return on Capital employed- The Company is a section 8 Not for Profit Company



**UMMEED CHILD DEVELOPMENT CENTER**  
Notes forming part of the Financial Statements for the year ending 31 March 2022

**Note: 30 Details of PPE**

Relevant line item in the Balance sheet	Description of item of property	Gross Carrying Value	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE	Land				
	Building	10,431.25	The Title Deed is in the name of the Company	23-Aug-05	Not applicable
Investment property	Land	-			
	Building	-			
Non-current asset held for sale	Land	-			
	Building	-			
others		-			



31 Additional notes in the financial statements pursuant to amendments in Schedule III of the Act:

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- (ii) There are no balances outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the current year and previous year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (a) 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 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during (vii) the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (viii) The Company has not revalued its Property, Plant and Equipment in current year and previous year.
- (ix)

There are no loans or advances in the nature of loans that are granted to promoters, directors, key managerial personnel (KMPs) and the related parties either severally or jointly with any other person, that are a) Repayable on demand or b) Without specifying any terms or period of repayment

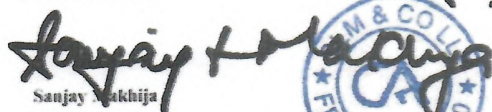
32 Previous year comparatives

Previous year's figures have been regrouped where necessary to conform to current year's classification.

**Auditor's Report**

Signed in terms of separate report of even date.

SJM & CO LLP



Sanjay Makhija

Partner

Membership No 042150

Date 25 August 2022



For And On Behalf Of The Board Of Directors



Ashish Karamchandani

Ujwal Thakar

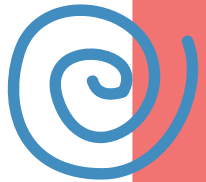
Director

Director

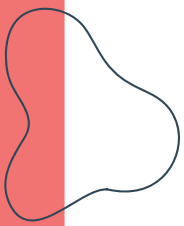
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DIN:02333399

Date: 25 August 2022



# **EXTRACT OF ANNUAL RETURN AS ON 31 MARCH 2022**





**CLINIC:** Ground Floor, Mantri Pride, N. M. Joshi Marg, Lower Parel, Near Arthur Road Naka, Mumbai 400 011. Contact: +91 22 62488100, info@ummeed.org

**TRAINING FACILITY:** 6B & 6C, Trust House, Global Hospital Compound, Dr. E. Borges Road, Parel, Mumbai 400 012. Contact: +91 22 62102000, training@ummeed.org

**FORM NO. MGT-9**  
**Extract of Annual Return**  
**As on the year ended on 31<sup>st</sup> March, 2022**  
**Of**  
**UMMEED CHILD DEVELOPMENT CENTER**

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

(i) CIN	U85320MH2001NPL132972
(ii) Registration Date	06/08/2001
(iii) Name of the Company	Ummeed Child Development Center
(iv) Category / Sub-Category of the Company	Company Limited by Shares
	Non-govt Company
(v) Address of the Registered office and contact Details	Ground Floor, 1-B, 1/62, Mantri Pride, N.M Joshi Marg, Subhash Nagar, Lower Parel, Mumbai - 400011
(vi) Whether listed company	No
(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company

Ummeed is a non-profit organization registered u/s 25 of the Companies Act, 1956 (now Section 8)

Ummeed is registered with National Trust u/s 12 of National Trust Act, 1999

Ummeed is registered with The Charity Commissioner, Greater Bombay Region, Maharashtra State

All contributions to Ummeed Child Development Center are eligible for deduction u/s 80G of the Income-tax Act, 1961

Order No DIT(E)MC/80G/2435/2009-10 (Now valid in perpetuity)

CIN: U85320MH2001NPL132972



### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of Shares Held	Applicable Section
Not Applicable					

### IV. SHAREHOLDING PATTERN:

i) Category-wise Share Holding: Not Applicable

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>	-	-	-	-	-	-	-	-	-
<b>(1) Indian</b>									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-

<b>Total shareholding of Promoter (A) (1)</b>	-	-	-	-	-	-	-	-	-
<b>(2) Foreign</b>									
a) Individual	-	10,000	10,000	100	-	10,000	10,000	100	-
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A) (2)</b>	-	10,000	10,000	100	-	10,000	10,000	100	-
<b>B. Public Shareholding</b>	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-

d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Directors' Holding)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-



ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>10,000</b>	<b>10,000</b>	<b>100</b>	-	<b>10,000</b>	<b>10,000</b>	<b>100</b>	-

**B) Shareholding of Promoter:**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
01	Mr. Ashish Kanayo Karamchandani	9,500	95	-	9,500	95	-	-
02	Mr. Rajnish Inderjit Dhall	500	5	-	500	5	-	-

**C) Change in Promoters' Shareholding (please specify, if there is no change): No change**

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-	-	-
	<b>Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g. allotment / transfer / bonus/ sweat equity etc):</b>	-	-	-	-
	<b>At the End of the year</b>	-	-	-	-

**D) Shareholding Pattern of top ten Shareholders:**

**(other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

**E) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Name of Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the company
1.	Mr. Ashish Kanayo Karamchandani				
	Total at the beginning of the year	9,500	95	9,500	95
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-

	<b>Total at the End of the year</b>	-	-	9,500	95
2	<b>Mr. Rajnish Inderjit Dhall</b>				
	<b>Total at the beginning of the year</b>	500	5	500	5
	<b>Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease(e.g. allotment / transfer / bonus/ sweat equity etc):</b>	-	-	-	-
	<b>Total at the End of the</b>	-	-	500	5

#### V. INDEBTEDNESS: NIL

	<b>Secured Loans excluding</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	-	-	-
• Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:  
A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable**

S. No.	Particulars of Remuneration	Name of Director		Total Amt
1.	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

**B. Remuneration to other directors: NIL**

Sl. No.	Particulars of Remuneration	Name of Director		Total Amt
1.	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-



**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: Not Applicable**

Sr. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	-	-	-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any, (give details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



**C. OTHER OFFICERS IN DEFAULT**

Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding					

**For and on behalf of Board of directors of  
Ummeed Child Development Center**



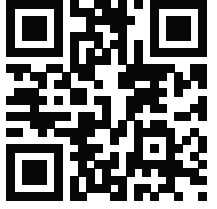
Mr. Ashish Kanayo Karamchandani  
Director  
DIN: 01894569

Mr. Ujwal Madhusudan Thakar  
Director  
DIN: 02333399

Date: 25<sup>th</sup> August, 2022  
Place: Mumbai



[www.ummeed.org](http://www.ummeed.org)



## REGD. OFFICE / CLINIC

Ummeed Child Development Center, Ground Floor, Mantri Pride 1-B, 1/62, N.M. Joshi Marg, Subhash Nagar, Lower Parel, Mumbai 400011, Landmark: Near Arthur Road Junction.



+91 022 62488100



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