

Lighthouse Communities Foundation

Balance Sheet as at 31st March 2021

PARTICULARS	Note	(Amount in Rs.)	(Amount in Rs.)
		31-Mar-21	31-Mar-20
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	3	1,00,000	1,00,000
(b) General Reserve	4	30,02,292	66,61,468
(c) Capital Reserve	5a	5,66,88,182	2,55,10,086
(d) Other Reserve & Surplus	5b	21,72,014	20,67,346
Subtotal		6,19,62,488	3,43,38,900
Non current liabilities			
(a) Long term provisions	6a	9,37,381	6,63,688
Current liabilities			
(a) Other Current Liabilities	7	37,66,366	40,32,695
(b) Short term provisions	6b	6,64,658	28,21,440
Subtotal		53,68,405	75,17,823
Grand Total		6,73,30,893	4,18,56,723
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment			
- Tangible Assets	8	2,79,178	3,15,681
- Intangible Assets	8	26,835	36,209
- Intangible assets under development	8	35,56,099	12,12,500
Subtotal		38,62,112	15,64,390
Current assets			
(a) Cash and cash equivalents	9	6,15,25,391	3,72,91,877
(b) Current Investments	10	12,65,000	15,00,000
(c) Other receivables	11	6,78,390	15,00,456
Subtotal		6,34,68,781	4,02,92,333
Grand Total		6,73,30,893	4,18,56,723

Significant Accounting Policies 2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Shah Khandelwal Jain & Associates

Chartered Accountants

Firm Registration No.:142740W

Ashish Khandelwal

Partner

Membership No: 049728

Place: Pune

Date: 09.09.2021



For and on behalf of the Board of Directors of
Lighthouse Communities Foundation

CIN: U74999PN2011NPL139899

Ashwini Malhotra

Director

DIN: 00129609

Place: Pune

Date: 19/08/2021

Ganesh Natarajan

Director

DIN: 00176393

Place: Pune

Date: 19/08/2021

Lighthouse Communities Foundation
Statement of Income and Expenditure for the year ended 31st March 2021

		(Amount in Rs.) For the year ended 31-Mar-2021	(Amount in Rs.) For the year ended 31-Mar-2020
Income	Note		
Revenue from Operations	12	6,47,49,134	5,97,76,708
Other Income	13	18,13,704	10,91,943
Total Income		6,65,62,838	6,08,68,651
Expenditure			
Employee benefits expense	14	3,47,78,445	2,21,25,711
Depreciation expense	8	1,77,748	2,52,331
Other expenses	15	3,26,71,925	3,63,55,917
Total Expenditure		6,76,28,118	5,87,33,959
Surplus / (Deficit)		(10,65,280)	21,34,693
Earnings per equity share:			
Basic and diluted	17	(106.53)	213.47

Significant Accounting Policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Shah Khandelwal Jain & Associates

Chartered Accountants

Firm Registration No.:142740W

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation

CIN: U74999PN2011NPL139899

A CKhandelwal

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date:



[Signature]

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 19/08/2021

[Signature]

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 19/08/2021



Lighthouse Communities Foundation
Cash Flow Statement for the year ended March 31, 2021

(Amount in Rs.)

	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Cash Flow From Operating Activities		
Surplus for the year	(10,65,280)	21,34,693
Adjustments for:		
Depreciation expense	1,77,748	2,52,331
Interest from bank	(12,59,964)	(10,85,459)
Profit on sale of asset	-	(1,884)
Unutilised earmarked contribution	2,85,84,200	1,31,27,083
Funds Received in Advance	1,04,668	13,24,845
Operating Profit before working capital changes	2,65,41,371	1,57,51,609
Changes in working capital		
Increase / (decrease) in Non Current liabilities	2,73,693	4,55,419
Increase / (decrease) in Current liabilities	(24,23,111)	38,96,988
(Increase) / decrease in Other receivables	8,22,066	4,24,503
Cash generated from operations	(13,27,352)	47,76,910
Net Cash Flow from Operating Activities (A)	2,52,14,019	2,05,28,518
Cash Flow From Investing Activities		
Purchase of fixed assets	(1,31,871)	(2,64,350)
Intangible assets (Trademark)	-	(38,300)
Intangible assets under development	(23,43,599)	(12,12,500)
Disposal of fixed assets	-	21,496
Net Cash Flow from Investing Activities (B)	(24,75,470)	(14,93,654)
Cash Flow From Financing Activities		
Invested in Fixed Deposit	2,35,000	(15,00,000)
Interest received from bank	12,59,962	10,85,459
Net Cash Flow from Financing Activities (C)	14,94,962	(4,14,541)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,42,33,511	1,86,20,323
Cash and cash equivalents at the beginning of the year	3,72,91,877	1,86,71,554
Cash and cash equivalents at the end of the year	6,15,25,388	3,72,91,877
Cash and cash equivalents as per Note 9		
Balances with banks		
- In savings accounts	5,71,97,829	1,48,07,582
- In fixed deposit accounts	43,27,559	2,24,84,295
Cash in hand		
TOTAL CASH AND CASH EQUIVALENTS	6,15,25,388	3,72,91,877

The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014

The accompanying notes are an integral part of the financial statements

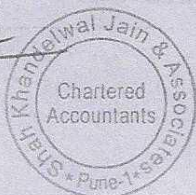
As per our report of even date
For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W



For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

A C Khandelwal

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 09.09.2021



Ashwini Malhotra

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 19/08/2021

Ganesh Natarajan

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 19/08/2021

Lighthouse Communities Foundation

Notes forming part of financial statements for the year ended March 31, 2021

(Amount in Rs.)

3 Share Capital	31-Mar-2021	31-Mar-2020
Authorised		
10,000 (31 March 2021 : 10,000) equity shares of Rs. 10 each	1,00,000	1,00,000
Issued, subscribed and fully paid up		
10,000 (31 March 2021 : 10,000) equity shares of Rs. 10 each	1,00,000	1,00,000
Total	1,00,000	1,00,000

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

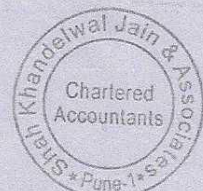
	31-Mar-2021		31-Mar-2020	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Equity Shares - Issued, subscribed and paid up				
Outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

(b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

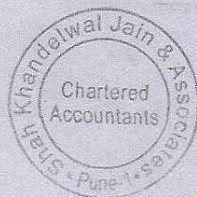
Name of the shareholder	31-Mar-21		31-Mar-20	
	Number of shares	% of holding	Number of shares	% of holding
Rahul Chandrakant Kirloskar	800	8.00%	1,250	12.50%
Ashwini Baldevraj Malhotra	800	8.00%	1,250	12.50%
Ganesh Natarajan	3,000	30.00%	1,250	12.50%
Pradeep Kumar Bhargava	1,250	12.50%	1,250	12.50%
Arun Vijay Nathani	-	0.00%	1,250	12.50%
Farhad Darius Forbes	-	0.00%	1,250	12.50%
Rajan Ramesh Navani	800	8.00%	1,250	12.50%
Sudhir Mehta	800	8.00%	1,250	12.50%
Ruchi Mathur	2,550	25.50%	-	0.00%
	10,000	100%	10,000	100%



Lighthouse Communities Foundation

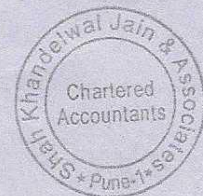
Notes forming part of financial statements for the year ended March 31, 2021

	(Amount in Rs.)	(Amount in Rs.)
4 General Reserve	31-Mar-21	31-Mar-20
Opening balance	66,61,468	45,26,775
Less : General Reserve Balance Transferred to Earmarked Funds	(25,93,896)	-
Surplus / (Deficit) for the year	(10,65,280)	21,34,693
Total	30,02,292	66,61,468
5a Capital Reserve (Earmarked Fund)	31-Mar-21	31-Mar-20
Opening balance as on April 1st	2,55,10,086	1,23,83,003
Add : Earmarked Balance Transferred From General Reserve	25,93,896	-
Add : Grants Received during the year	9,55,05,348	7,49,71,137
Less : Current utilisation of funds - Track (transferred to P&L)	5,26,77,274	5,30,13,749
Less : Current utilisation of funds - Covid (transferred to P&L)	61,33,742	-
Less : Current utilisation of funds - PCC O/h (transferred to P&L)	59,38,119	67,62,959
Less : Transfer to Other Reserves and Surplus - PCC O/h (Adv. Received for FY 21-22/FY 20-21)	21,72,014	20,67,346
Total	5,66,88,182	2,55,10,086
5b Other Reserves and Surplus	31-Mar-21	31-Mar-20
Funds Received in Advance	21,72,014	20,67,346
Total	21,72,014	20,67,346
6a Long Term Provisions	31-Mar-21	31-Mar-20
Provision for Gratuity	9,37,381	6,63,688
Total	9,37,381	6,63,688
6b Short Term Provisions	31-Mar-21	31-Mar-20
Provision for Gratuity	17,558	12,431
Provision for Expenses	6,47,100	28,09,009
Total	6,64,658	28,21,440
7 Other current liabilities	31-Mar-21	31-Mar-20
Employee benefits payable	3,27,902	16,14,720
Statutory liabilities	9,82,785	9,19,532
Other payables	24,55,679	14,98,443
Total	37,66,366	40,32,695



Lighthouse Communities Foundation
Notes forming part of financial statements for the year ended March 31, 2021
Property, Plant and Equipment

Particulars	Cost of Acquisition				Accumulated Depreciation			Net Carrying Value		
	As at 01-Apr-20	Additions	Disposals	As at 31-Mar-21	Opening balance	Depreciation charge for the year	Depreciation on disposals	Closing balance	As at 31-Mar-21	As at 31-Mar-20
<u>Tangible Assets</u>	6,52,949	1,31,871	-	7,84,820	3,37,268	1,68,374	-	5,05,642	2,79,178	3,15,681
Furniture and fittings	1,38,650	-	-	1,38,650	42,221	24,962	-	67,183	71,467	96,429
Computers	5,08,299	1,20,467	-	6,28,766	2,93,121	1,40,266	-	4,33,387	1,95,379	2,15,178
Office Equipments	6,000	11,404	-	17,404	1,926	3,146	-	5,072	12,332	4,074
<u>Intangible Assets</u>	38,300	-	-	38,300	2,091	9,374	-	11,465	26,835	36,209
Trade Mark	38,300	-	-	38,300	2,091	9,374	-	11,465	26,835	36,209
<u>Intangible assets under development</u>	12,12,500	23,43,599	-	35,56,099	-	-	-	-	35,56,099	12,12,500
Technology Platform	12,12,500	23,43,599	-	35,56,099	-	-	-	-	35,56,099	12,12,500
Total	19,03,749	24,75,470	-	43,79,219	3,39,359	1,77,748	-	5,17,107	38,62,112	15,64,390



Lighthouse Communities Foundation

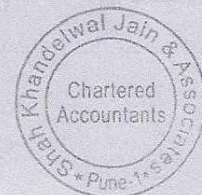
Notes forming part of financial statements for the year ended March 31, 2021

	(Amount in Rs.)	(Amount in Rs.)
	31-Mar-21	31-Mar-20
9 Cash and cash equivalents		
Cash in hand		
Balances with banks		
- In savings accounts	5,71,97,829	1,48,07,582
- In fixed deposit accounts (Sweep)	43,27,560	2,24,84,295
Total	6,15,25,388	3,72,91,877
10 Current Investments		
In Fixed Deposit Accounts	12,65,000	15,00,000
Total	12,65,000	15,00,000
11 Other receivables		
Balances with Government Authorities	1,95,842	1,79,689
Advance to Employees	93,181	4,64,635
Other Advances	1,44,725	7,57,462
Accrued Interest	2,14,645	88,670
Deposits	30,000	10,000
Total	6,78,394	15,00,456



Lighthouse Communities Foundation
Notes forming part of financial statements for the year ended March 31, 2021

	(Amount in Rs.)	(Amount in Rs.)
	31-Mar-21	31-Mar-20
12 Revenue from Operations		
Specific Grants	5,88,11,015	5,30,13,749
General Grants	-	-
Management Fees Received during the year	81,10,133	88,30,305
Less: Management Fees Received in Advance	(21,72,014)	(20,67,346)
Total	6,47,49,134	5,97,76,708
13 Other income		
Interest income from bank	12,59,964	10,85,459
Miscellaneous income	5,53,740	6,484
Total	18,13,704	10,91,943
14 Employee benefits expense		
Salaries and other allowances (Programme Team)	2,48,43,014	1,68,69,198
Salaries and other allowances (Central Admin Team)	46,19,124	20,49,055
Salaries and other allowances (Training Personnel)	31,17,754	16,94,409
Contribution to Provident Fund	10,28,669	7,25,063
Gratuity expense	2,78,820	4,63,949
Employee Insurance	8,91,064	3,24,037
Total	3,47,78,445	2,21,25,711
15 Other expenses		
Skilling Expenses	1,47,33,492	2,06,87,569
Grants Towards Skilling	31,59,195	1,02,19,260
Covid 19 Relief Activity Expenses	67,27,055	-
Event expenses	13,06,067	3,77,302
Legal and Financial Management Expense	22,50,419	15,99,134
Program Consultant	8,24,167	-
Travelling and conveyance	4,49,500	8,25,098
Boarding and lodging	72,154	61,335
Food expenses	2,40,213	4,38,891
Printing and stationery	4,39,990	4,02,675
Office expenses	6,78,484	4,81,547
Repairs and maintainance	2,49,742	2,50,005
Communication expense	3,88,085	2,16,439
Rent, rates and taxes	96,512	54,713
Housekeeping Charges	8,24,519	4,03,333
Interest on delayed payment of taxes	72,981	51,672
Bank charges	5,857	2,416
Postage and courier	4,040	3,430
Auditor's Remuneration*	82,600	1,02,070
Center Establishment Expense	66,853	1,75,119
Miscellaneous expenses	-	3,909
Total	3,26,71,925	3,63,55,917
*Auditor's remuneration		
-Statutory Audit Fees	70,000	70,000
-Other Charges	12,600	32,070
	82,600	1,02,070



16 Related party disclosures

In accordance with the requirement of Accounting Standard - 18, "Related Party Disclosures", the names of related parties where control exists or able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the Management are given below :

Names of related parties and related party relationship

Key Management Personnel (KMP)

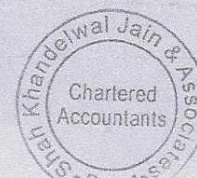
Rahul Chandrakant Kirloskar	Director
Meher Pheroze Pudumjee	Director (upto 17 Aug 2020)
Ashwini Baldevraj Malhotra	Director
Rati Farhad Forbes	Director (upto 17 Aug 2020)
Ganesh Natarajan	Chairman
Pradeep Kumar Bhargava	Director
Rajan Ramesh Navani	Director
Malini Thadani	Director
Rajesh Sinha	Director
Sudhir Mehta	Director
Ruchi Mathur	Director (From 10 Oct 2019) & Chief Executive Officer (From 01 Apr 2017)
Pervin Varma	Director (From 19 Jan 2021)
Ujwal Thakar	Director (From 14 Oct 2020)
Rajnish Kumar	Director (From 19 Jan 2021)
Pheroze Pudumjee	Director (upto 17 Aug 2020)

Other related parties with whom transactions have taken place during the year

GTT Foundation (Formally known as Natrajan Education Society)	Enterprise in which KMP is interested
Global Talent Track Private Limited	Enterprise in which KMP is interested
Thermax Foundation	Enterprise in which KMP is interested
Forbes Marshall Private Limited	Enterprise in which KMP is interested
Fulcrum Worldwide Software Pvt. Ltd.	Enterprise in which KMP is interested
Kirloskar Foundation	Enterprise in which KMP is interested
JetSynthesis Pvt. Ltd.	Enterprise in which KMP is interested

(i) Transactions during the year

Name of related party	Type of Transaction	(Amount in Rs.)	
		For the year ended 31-Mar-21	For the year ended 31-Mar-20
Ruchi Mathur	Salary	33,00,000	30,66,368
Ruchi Mathur	Re-imbursment of expenses	94,968	1,29,872
Ruchi Mathur	Receipt of grants	10,00,101	-
Rajan Navani	Receipt of grants	5,00,000	-
Thermax Foundation	Receipt of grants	-	25,00,000
Forbes Marshall Private Limited	Receipt of grants	-	20,00,000
GTT Foundation (Formally known as Natrajan Education Society)	Partner Disbursement	3,04,260	11,32,187
Global Talent Track Private Limited	Receipt of Covid grants	1,00,000	-
Fulcrum Worldwide Software Pvt. Ltd.	Payment for Technology Platform	21,94,642	12,12,500
Fulcrum Worldwide Software Pvt. Ltd.	Receipt of Covid grants	20,000	-
Kirloskar Foundation	Receipt of grants	57,50,000	42,50,000
JetSynthesis Pvt. Ltd.	Receipt of grants	-	5,00,000
Ganesh Natarajan	Receipt of grants	10,00,000	-
Meher Pheroze Pudumjee	Receipt of Covid grants	1,00,000	-
Rati Farhad Forbes	Receipt of Covid grants	1,50,000	-
Malini Thadani	Receipt of Covid grants	25,000	-
Total		1,45,38,971	1,47,90,927



17 Earnings Per Share (EPS)

Particulars	31-Mar-21	31-Mar-20
Surplus for the year (Rs.)	(10,65,280)	21,34,693
Weighted average number of equity shares (No.s)	10,000	10,000
Basic and diluted earnings per share (Rs.)	(106.53)	213.47

18 Employee benefits

In accordance with the Accounting Standard-15 'Employee Benefits', the Company has calculated the various benefits provided to employees as under:

Defined contribution plans

(Amount in Rs.)

Particulars	31-Mar-21	31-Mar-20
Contribution to Provident fund	10,28,669.00	7,25,063.00
Total	10,28,669	7,25,063

Defined benefit plans

Contribution to gratuity funds

The gratuity plan of the Company is unfunded.

In accordance with Accounting Standard 15, an actuarial valuation was carried out in respect of the aforesaid defined benefit plan based on the following assumptions :

i) Actuarial assumptions

Particulars	31-Mar-21	31-Mar-20
Discount rate p.a.	6.80%	6.80%
Salary escalation rate	7.00%	7.00%
Retirement age	60	60

Discount Rate used for valuing liabilities is determined as per Para 78 of AS-15. It is based on yields (as on valuation date) of Government Bonds with a tenure similar to the expected working lifetime of the employees. Estimates of future salary increase are based on inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market.

ii) Changes in the present value of the defined benefit obligation in respect of gratuity are as follows:

(Amount in Rs.)

Particulars	31-Mar-21	31-Mar-20
Present value obligation as at beginning of the year	6,76,119	2,12,170
Past Service cost		
Current Service cost	4,25,261	3,60,289
Interest Cost	45,976	14,428
Actuarial (gains)/losses	(1,92,417)	89,232
Present value obligation as at March 31	9,54,939	6,76,119

iii) Reconciliation of present value of defined benefit obligation and fair value of assets

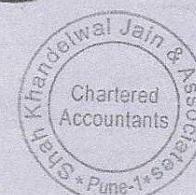
(Amount in Rs.)

Particulars	31-Mar-21	31-Mar-20
Present value of unfunded obligation as at the end of the year	9,54,939	6,76,119
Unfunded net liability recognized in balance sheet		
Amount classified as:		
- Current	17,558	12,431
- Non current	9,37,381	6,63,688

iv) Expenses recognized in Statement of Income and Expenditure

(Amount in Rs.)

Particulars	31-Mar-21	31-Mar-20
Opening obligation	6,76,119	2,12,170
Interest cost	45,976	14,428
Current Service cost	4,25,261	3,60,289
Benefit paid		
Actuarial (gains)/losses	(1,92,417)	89,232
Total	9,54,939	6,76,119



- 19 In the opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realized in the ordinary course or business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
- 20 As certified by the management there are no contingent liabilities to the company as at the balance sheet date.
- 21 The Company has not received any information from suppliers regarding their status under the Micro, small and Medium Enterprises Development Act 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.
- 22 Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.
- 23 All grants received during the year are added to the opening Capital Reserve. The grant received has two broad components - 1. For Track expenses and 2. For Lighthouse Communities Foundation ('LCF') overheads.*

1. Grants relating to track expenses

Amount of grant received for the track expenses are taken to the Statement of Income and Expenditure to extent of actual expenditure on track, which for the year 2020-21 is INR 5,26,77,273.77 only. This actual expenditure comprises of track expenses related to grant received in current year as well to those pertaining to the grant received in earlier years. The unutilized grant balance (INR 5,66,88,182.14) is lying in the capital reserve.

2. Grants for the LCF Overheads + Covid 19

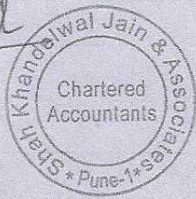
The grant received for LCF Overheads and Covid pertaining to the year is taken fully to the Statement of Income and Expenditure, which for the year 2020-21 is INR 1,20,71,860.59 only. The amount of such grant in excess of the actual overheads expenses is transferred to the Reserves and Surplus.

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

A C Khandelwal
Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 09/08/2021



[Signature]
Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 19/08/2021

[Signature]
Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 19/08/2021

