

Lighthouse Communities Foundation
Balance Sheet as at 31st Mar 2023

PARTICULARS	Note	(Amount in Rs.Lakhs)	(Amount in Rs.Lakhs)
		31-Mar-23	31-Mar-22
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	3	1.00	1.00
(b) General Reserve	4	129.67	54.23
(c) Capital Reserve (Earmarked Fund)	5a	272.24	359.09
(d) Fixed Asset Fund	5b	213.81	93.25
(e) Other Earmarked Fund	5c	10.78	23.56
Subtotal		627.52	531.12
Non current liabilities			
(a) Long term provisions	6a	33.90	22.32
Current liabilities			
(a) Other Current Liabilities	7a	181.55	21.27
(b) Trade Payables	7b	30.52	44.37
(c) Short term provisions	6b	1.83	1.59
Subtotal		247.80	89.53
Grand Total		875.32	620.67
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment			
- Tangible Assets	8	204.98	77.12
- Intangible Assets	8	14.45	22.17
Subtotal		219.43	99.30
Current assets			
(a) Cash and cash equivalents	9	282.76	500.65
(b) Current Investments	10	342.62	-
(c) Other receivables	11	30.51	20.72
Subtotal		655.89	521.38
Grand Total		875.32	620.67

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

Ackhandelwal

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 18/08/2023



[Signature]

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 18/08/2023

[Signature]

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 18/08/2023

[Signature]

Ruchi Mathur
CEO
DIN: 08583372
Place: Pune
Date: 18/08/2023

Lighthouse Communities Foundation
Statement of Income and Expenditure for the year ended Mar 31, 2023

	Note	(Amount in Rs.Lakhs)	(Amount in Rs.Lakhs)
		31-Mar-2023	31-Mar-2022
Income			
Revenue from Operations	12	1,987.82	1,162.79
Other Income	13	39.94	22.67
Total Income		2,027.76	1,185.47
Expenditure			
Employee benefits expense	14	971.25	582.89
Depreciation expense	8	69.05	28.52
Other expenses	15	912.01	549.86
Total Expenditure		1,952.32	1,161.26
Surplus / (Deficit)		75.45	24.20
Earnings per equity share:			
Basic and diluted	17	754.48	242.04
Significant Accounting Policies	2		

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Chartered Accountants

Firm Registration No.:142740W

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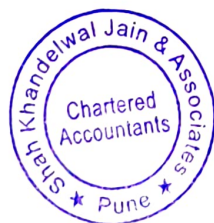
Ashish Khandelwal

Partner

Membership No: 049728

Place: Pune

Date: 18/08/2023



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Date: 18/08/2023

Ruchi Mathur

Ruchi Mathur

CEO

DIN: 08583372

Place: Pune

Date: 18/08/2023

Lighthouse Communities Foundation
Cash Flow Statement for the year ended Mar 31, 2023

	(Amount in Rs.Lakhs)	(Amount in Rs.Lakhs)
	31-Mar-23	31-Mar-22
Cash Flow From Operating Activities		
Surplus for the year	75.45	24.20
Adjustments for:		
Depreciation expense	69.05	28.52
Interest from bank	(30.45)	(22.45)
Unutilised earmarked contribution	(86.84)	(207.79)
Fixed Asset fund	120.56	93.25
Funds Received in Advance	(12.77)	1.83
Operating Profit before working capital changes	135.00	(82.44)
Changes in working capital		
Increase / (decrease) in Non Current liabilities	11.58	12.94
Increase / (decrease) in Current liabilities	146.67	22.93
(Increase) / decrease in Other receivables	(9.79)	(13.94)
Cash generated from operations	148.46	21.93
Net Cash Flow from Operating Activities (A)	283.46	(60.51)
Cash Flow From Investing Activities		
Purchase of fixed assets	(183.05)	(79.57)
Intangible assets (Trademark)	(6.14)	(9.62)
Intangible assets under development	-	-
Disposal of fixed assets	-	-
Net Cash Flow from Investing Activities (B)	(189.19)	(89.19)
Cash Flow From Financing Activities		
Invested in Fixed Deposit	(342.62)	12.65
Interest received from bank	30.45	22.45
Net Cash Flow from Financing Activities (C)	(312.17)	35.10
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(217.89)	(114.60)
Cash and cash equivalents at the beginning of the year	500.65	615.25
Cash and cash equivalents at the end of the year	282.76	500.65
Cash and cash equivalents as per Note 9		
Balances with banks		
- In savings accounts	52.26	103.29
- In fixed deposit accounts	230.50	397.36
Cash in hand	-	-
TOTAL CASH AND CASH EQUIVALENTS	282.76	500.65

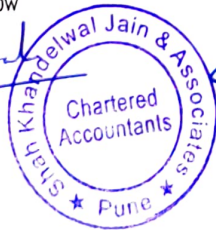
The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014

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
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Ruchi Mathur
CEO
DIN: 08583372
Place: Pune
Date: 18/08/2023

Lighthouse Communities Foundation

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

NOTES TO ACCOUNTS

1. Company Overview

Lighthouse Communities Foundation ("the Company"), is a not for profit Company, within the meaning of Section 8 of the Companies Act, 2013. It was incorporated on June 17, 2011. The objective of the Company is to promote the development of the city of Pune.

The Company has received approval for the benefit of deduction under Section 80G of the Income Tax Act, 1961 in the hands of its donors for donations received May 4, 2016 onwards.

2. Significant accounting policies

a. Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

b. Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, the effects are disclosed in the notes to financial statements.

c. Revenue recognition

- a) Contributions received as corpus donation are credited to 'Fund held in corpus donation' in the Balance Sheet.
- b) All Grants received during the year are taken to the Capital Reserve. Such Grants have two components - 1) For Track Expenses and 2) For Lighthouse Communities Foundation's Overhead Expenses.
 - i) Amount of Grant received for track is taken to the Statement of Income Expenditure to extent of actual expenditure on track. The expenditure comprises of track expenses pertaining to grant received in the current year as well as to the grant received in earlier years.
 - ii) The amount of grant for LCF's Overheads is taken fully to the Statement of Income and Expenditure. Amount of grant in excess is transferred to the Reserves and Surplus. Such grants received in advance are credited to the Other Funds in Balance Sheet.
- c) Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.



Lighthouse Communities Foundation

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

d. Retirement and other employee benefits

Defined Contribution Plan

The Company makes defined contribution to Government Employee Provident Fund, which are recognised in the Statement of Income and Expenditure on accrual basis.

Defined Benefit Plan

The Company provides for retirement benefits in the form of gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the Statement of Profit and Loss. The expected return on plan assets is based on the assumed rate of return of such assets. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the reporting date on Government bonds where the terms of the Government bonds are consistent with the estimated terms of the defined benefit obligation.

e. Fixed assets and depreciation

Tangible fixed assets are initially recognised at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and directly attributable costs of bringing the asset to its working condition for its intended use.

Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The Company has applied useful lives prescribed in Schedule II to the Companies Act 2013. Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of fixed assets. The Company uses written down value method and the following useful lives to provide depreciation on different class of its fixed assets:

<u>Assets</u>	<u>Useful Life</u>
Computer	3 Years
Furniture and Fixtures	10 Years
Office Equipment's	5 Years
Intangibles	10 Years

f. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

g. Taxation

The Company has been granted registration under section 12AA of the Income Tax, 1961 from FY 2015-16 onwards, for claiming income as exempted income under section 11, 12 and 13 of the



Lighthouse Communities Foundation

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

Income Tax Act, 1961. Therefore, no provision for income tax has been made in the books of accounts and deferred tax liability/asset has not been calculated.

h. Provisions, Contingent Liabilities and Contingent Assets

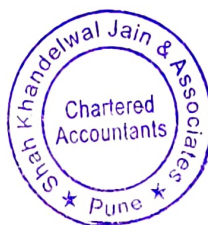
The Company creates a provision when there is a present obligation as a result of a past event that requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

i. Earnings Per Share

Basic earnings per share are computed by dividing the surplus / (deficit) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the surplus / (deficit) after tax as adjusted for expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



(Amount In Rs.Lakhs)

3 Share Capital	31-Mar-2023	31-Mar-2022
Authorised		
10,000 (31 Mar 2022 : 10,000) equity shares of Rs. 10 each	1.00	1.00
Issued, subscribed and fully paid up		
10,000 (31 Mar 2022 : 10,000) equity shares of Rs. 10 each	1.00	1.00
Total	1.00	1.00

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

	31-Mar-2023		31-Mar-2022	
	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. If upon a winding up or dissolution of the Company, there remains after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency fund under section 269 of the Act."

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

Name of the shareholder	31-Mar-23		31-Mar-22	
	Number of shares	% of holding	Number of shares	% of holding
Rahul Chandrakant Kirloskar	800	8.00%	800	8.00%
Ashwini Baldevraj Malhotra	800	8.00%	800	8.00%
Ganesh Natarajan	3,000	30.00%	3,000	30.00%
Pradeep Kumar Bhargava	800	8.00%	800	8.00%
Rajan Ramesh Navani	800	8.00%	800	8.00%
Sudhir Mehta	800	8.00%	800	8.00%
Ruchi Mathur	3,000	30.00%	3,000	30.00%
	10,000	100%	10,000	100%

(d) Shares held by promoters at the end of the year

Name of the Promotor	31-Mar-23		
	Number of shares	% of Total Share	% Change During Year
Ruchi Mathur	3,000	30.00%	0%
Ashwini Baldevraj Malhotra	800	8.00%	0%
Ganesh Natarajan	3,000	30.00%	0%
Pradeep Kumar Bhargava	800	8.00%	0%
Rajan Ramesh Navani	800	8.00%	0%
	8,400	84%	0%



(Amount in Rs.Lakhs) (Amount in Rs.Lakhs)

	<u>31-Mar-23</u>	<u>31-Mar-22</u>
4 General Reserve		
Opening balance	54.23	30.02
Surplus / (Deficit) for the year	75.45	24.20
Total	<u>129.67</u>	<u>54.23</u>
5a Capital Reserve (Earmarked Fund)		
Opening balance as on April 1st	359.09	566.88
Add : Earmarked Balance Transferred From General Reserve	-	-
Add : Grants Received during the year	2,032.33	1,071.80
Less : Current utilisation of funds - Track (transferred to P&L)	1,810.53	1,005.57
Less : Current utilisation of funds - Covid (transferred to P&L)	-	52.22
Less : Current utilisation of funds - LCF O/h (transferred to P&L)	177.29	105.01
Less : Transfer to Other Earmarked Fund- LCF O/h (Adv. Received for FY 23-24)	10.78	23.56
Less : Transfer to Fixed Asset Fund	120.56	93.25
Total	<u>272.24</u>	<u>359.09</u>
5b Fixed Asset Fund		
Opening balance	93.25	-
Add: Additions during the year	120.56	93.25
Total	<u>213.81</u>	<u>93.25</u>
5c Other Earmarked Fund		
Funds Received in Advance	10.78	23.56
Total	<u>10.78</u>	<u>23.56</u>
6a Long Term Provisions		
Provision for Gratuity	33.90	22.32
Total	<u>33.90</u>	<u>22.32</u>
6b Short Term Provisions		
Provision for Gratuity	0.66	0.42
Provision for Expenses	1.17	1.17
Total	<u>1.83</u>	<u>1.59</u>
7a Other current liabilities		
Employee benefits payable	1.65	1.62
Statutory liabilities	31.38	19.28
Book Overdraft	146.98	-
Other payables	1.54	0.38
Total	<u>181.55</u>	<u>21.27</u>
7b Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	6.59	-
-Total outstanding dues of creditors other than micro and small enterprises	23.93	44.37
-Creditors for capital goods	-	-
Total	<u>30.52</u>	<u>44.37</u>



Trade Payables ageing schedule

Particulars	Outstanding for following periods from			Total
	Less than 1 Year	1-2 Years	2-3 Years	
(i) MSME	6.59	-	-	6.59
(ii) Others	23.93	-	-	23.93
(iii) Disputed dues- MSME	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-



Lighthouse Communities Foundation
Notes forming part of financial statements for the year ended Mar 31, 2023
Property, Plant and Equipment

Particulars	Cost of Acquisition				Accumulated Depreciation				Net Carrying Value	
	As at 01-Apr-22	Additions	Disposals	As at 31-Mar-23	Opening balance	Depreciation charge for the year	Depreciation on disposals	Closing balance	As at 31-Mar-23	As at 31-Mar-22
Tangible Assets	87.42	183.05	-	270.47	10.30	55.19	-	65.49	204.98	77.12
Furniture and fittings	13.21	87.56	-	100.77	1.24	7.76	-	8.99	91.78	11.98
Computers	67.02	62.95	-	129.97	8.90	40.01	-	48.90	81.07	58.12
Office Equipments	7.19	32.54	-	39.73	0.16	7.43	-	7.59	32.14	7.02
Intangible Assets	45.56	6.14	-	51.70	23.39	13.86	-	37.25	14.45	22.17
Technology Platform	44.06	-	-	44.06	23.12	13.22	-	36.35	7.71	20.93
Trade Mark	1.51	-	-	1.51	0.27	0.32	-	0.59	0.92	1.24
Software	-	6.14	-	6.14	-	0.32	-	0.32	5.82	-
Total	132.98	189.19	-	322.17	33.69	69.05	-	102.74	219.43	99.30



Lighthouse Communities Foundation

Notes forming part of financial statements for the year ended Mar 31, 2023

(Amount in Rs.Lakhs) (Amount in Rs.Lakhs)

9 Cash and cash equivalents

Cash in hand

Balances with banks

- In savings accounts

- In fixed deposit accounts (Sweep)

Total31-Mar-2331-Mar-22

52.26

103.29

230.50

397.36

282.76500.65**10 Current Investments**

In Fixed Deposit Accounts

Total31-Mar-2331-Mar-22

342.62

342.62**11 Other receivables**

Balances with Government Authorities

Advance to Employees

Other Advances

Accrued Interest

Security Deposits

Total31-Mar-2331-Mar-22

4.70

2.61

7.48

2.66

-

0.28

10.07

13.61

8.26

1.56

30.5120.72

Lighthouse Communities Foundation
Notes forming part of financial statements for the year ended Mar 31, 2023

	(Amount In Rs.Lakhs)	(Amount In Rs.Lakhs)
12 Revenue from Operations	31-Mar-23	31-Mar-22
Specific Grants	1,810.53	1,057.78
General Grants	-	-
Management Fees Received during the year	188.07	128.57
Less: Management Fees Received in Advance	(10.78)	(23.56)
Total	1,987.82	1,162.79
13 Other Income	31-Mar-23	31-Mar-22
Interest income from bank	30.45	22.45
Miscellaneous income	9.49	0.23
Total	39.94	22.67
14 Employee benefits expense	31-Mar-23	31-Mar-22
Salaries and other allowances (Programme Team)	738.01	444.51
Salaries and other allowances (Central Admin Team)	43.31	47.38
Salaries and other allowances (Training Personnel)	105.82*	43.67
Contribution to Provident Fund	37.49	21.01
Gratuity expense	13.02	13.19
Employee Insurance	33.59	13.14
Total	971.25	582.89
15 Other expenses	31-Mar-23	31-Mar-22
Skilling Expenses (Refer Note 20)	507.04*	323.77
Covid 19 Relief Activity Expenses	-	52.21
Event expenses	17.50	9.31
Legal and Financial Management Expense	38.91	19.32
Program Consultant	46.30	56.62
Travelling and conveyance	65.35	14.02
Boarding and lodging	10.21	5.83
Food expenses	24.25	6.94
Printing and stationery	21.94	8.76
Office expenses	28.93	13.70
Repairs and maintainance	38.63	5.47
Communication expense	11.53	5.92
Rent, rates and taxes	52.00	9.83
Housekeeping Charges	13.01	9.58
Interest on delayed payment of taxes	0.14	0.29
Bank charges	0.15	0.19
Postage and courier	0.15	0.20
Auditor's Remuneration*	3.66	3.31
Center Establishment Expense	11.19	3.57
Staff Development Expenses	17.82	-
Miscellaneous expenses	3.31	1.02
Total	912.01	549.86
*Auditor's remuneration		
-Statutory Audit Fees	1.30	1.30
- Certification & Other Charges	2.36	2.01
	3.66	3.31



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 :

Key Management Personnel (KMP)

Ruchi Mathur Director

Names of related parties and related party relationship

Ashwini Baldevraj Malhotra	Director
Ganesh Natarajan	Chairman
Pradeep Kumar Bhargava	Director
Rajan Ramesh Navani	Director
Malini Thadani	Director
Rajesh Sinha	Director (Upto 19 Sept 2022)
Ruchi Mathur	Director
Pervin Varma	Director (From 19 Jan 2021)
Ujwal Thakar	Director (From 14 Oct 2020)
Rajnish Kumar	Director (From 19 Jan 2021)
Vinitha Nathan	Director (From 15 Mar 2022)

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

GTT Foundation	Enterprise in which director is interested
Fulcrum Worldwide Software Pvt. Ltd.	Enterprise in which director is interested
Sharad Mathur	Individual which is related to KMP

(i) Transactions during the year**(Amount in Rs.)**

Name of related party	Type of Transaction	For the year ended 31-Mar-23	For the year ended 31-Mar-22
Ruchi Mathur	Salary	40.63	34.50
Ruchi Mathur	Re-imbusement of expenses	3.35	1.36
GTT Foundation	Receipt of grants	61.87	81.75
Fulcrum Worldwide Software Pvt. Ltd	Payment for Technology Platform	6.74	7.78
Rajnish Kumar	Receipt of Covid grants		0.22
Global Talent Track Private Limited	Receipt of Covid grants		2.00
Sharad Mathur	Receipt of grants	5.00	
Total		117.58	127.61



17 Earnings Per Share (EPS)

Particulars	(Amount in Rs.)	
	31-Mar-23	31-Mar-22
Surplus for the year (Rs.)	75,44,793.91	24,20,406.06
Weighted average number of equity shares (No.s)	10,000.00	10,000.00
Basic and diluted earnings per share (Rs.)	754.48	242.04

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

Particulars	(Amount in Rs.Lakhs)	
	31-Mar-23	31-Mar-22
Contribution to Provident fund	37.49	21.01
Total	37.49	21.01

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

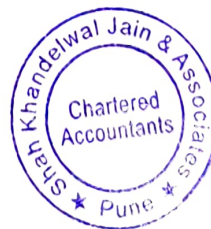
Particulars	31-Mar-23	31-Mar-22
Discount rate p.a.	7.40%	6.80%
Salary escalation rate	7.00%	7.00%
Retirement age	58	60

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:

Particulars	(Amount in Rs.Lakhs)	
	31-Mar-23	31-Mar-22
Present value obligation as at beginning of the year	22.74	9.55
Past Service cost		
Current Service cost	16.19	9.97
Interest Cost	1.68	0.65
Actuarial (gains)/losses	(4.85)	2.57
Present value obligation as at March 31	35.76	22.74



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

(Amount in Rs.Lakhs)

Particulars	31-Mar-23	31-Mar-22
Present value of unfunded obligation as at the end of the year	35.76	22.74
Unfunded net liability recognized in balance sheet		
Amount classified as:		
- Current	0.66	0.42
- Non current	35.10	22.32

* Provision for Gratuity payable as at March 31 , 2023 is shown net of gratuity paid in the current year .

iv) Expenses recognized in Statement of Income and Expenditure

(Amount in Rs.Lakhs)

Particulars	31-Mar-23	31-Mar-22
Opening obligation	22.74	9.55
Interest cost	1.68	0.65
Current Service cost	16.19	9.97
Benefit paid		
Actuarial (gains)/losses	(4.85)	2.57
Total	35.76	22.74



Lighthouse Communities Foundation
Notes forming part of financial statements for the year ended March 31, 2023

19 Ratios

Sr. No.	Particular	March 31, 2023	March 31, 2022	Percentage of variance	Reason for variance*
1	Current Ratio (in times) (Current Assets/Current Liabilities)	3.07	7.75	-60.46%	Decline in Current ratio due to increase in Current Assets and increase in Current liabilities are in descrete proportion
2	Debt-Equity Ratio (in times) (Total Borrowings/Total Equity)	-	-	-	
3	Debt Service Coverage Ratio (in times) (Earnings Before Interest, Depreciation and Tax (EBIDTA) / Interest)	-	-	-	
4	Return on Equity Ratio (Profit after tax / Average Shareholders fund)	0.12	0.05	164%	Profit of Current year increases Significantly
5	Inventory turnover ratio (in times) (Material Consumed / Average Inventory) *doesnot include bullion stock	-	-	-	
6	Trade Receivables turnover ratio (in times) (Revenue from Operations/Average Trade Receivables)	-	-	-	
7	Trade payables turnover ratio (in times) (Net Credit Purchases / Average Accounts Payable)	-	-	-	
8	Net capital turnover ratio (Total Income/working capital)	4.59	2.61	76%	Total Income Doubles as compared to last year
9	Net profit ratio (%) (Net Profit / Total Income) * 100	3.72%	2.04%	82%	As Compared to last year total income also increases and there is increase in net profit at higher rate as compared to last year
10	Return on Capital employed (%) [EBIT(1-t)] / Capital Employed] * 100	12.02%	4.56%	164%	Profit of Current year increases Significantly
11	Return on investment (%) (Return or Profit or Earnings / Investment) * 100	2.80%	-	-	



- 20 The total expenses towards skilling Courses is Rs.6,12,86,637 comprising of Rs.5,07,04,276 towards skilling payments and Rs.1,05,82,361 towards salaries to training personnel i.e.Facilitators.
- 21 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 of business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
- 22 As certified by the management there are no contingent liabilities to the company as at the balance sheet date.
- 23 Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.
- 24 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 2022-23 is INR 18,10,53,463 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 2,72,24,420) is lying in the capital reserve.

2. Grants for the LCF Overheads

The grant received for LCF Overheads pertaining to the year is taken fully to the Statement of Income and Expenditure, which for the year 2022-23 is INR 1,77,28,873 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

A C Khandelwal

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 18/08/2023



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

Ashwini Malhotra

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 18/08/2023

Ganesh Natarajan

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 18/08/2023

Ruchi Mathur

Ruchi Mathur
CEO
DIN: 08583372
Place: Pune
Date: 18/08/2023