

LIGHTHOUSE COMMUNITIES FOUNDATION
(FORMERLY PUNE CITY CONNECT DEVELOPMENT FOUNDATION)

DIRECTORS' REPORT
2022-2023

COMPOSITION OF BOARD OF DIRECTORS

- **Dr. Ganesh Natarajan** Director and Chairman
- **Mr. Ashwini Malhotra** Director
- **Mr. Pradeep Bhargava** Director
- **Mr. Rajan Navani** Director
- **Ms. Malini Thadani** Additional Director
- **Ms. Pervin Varma** Additional Director
- **Mr. Ujwal Thakar** Additional Director
- **Mr. Rajnish Kumar** Additional Director
- **Ms. Vinatha Nathan** Additional Director
- **Ms. Ruchi Mathur** Director and Chief Executive Officer

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- **CIN** U74999PN2011NPL139899
 - **REGISTERED OFFICE** The Lighthouse Complex, Off Bremen Chowk, Spicer College Road, Aundh - 411007
 - **WEBSITE** www.lighthousecommunities.org

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- **AUDITORS** M/s Shah Khandelwal Jain and Associates
 - **FIRM REGISTRATION NUMBER** 142740W
 - **ADDRESS** Level 3, Riverside Business Bay, Wellesley Road, Nr. RTO, Pune - 411001

ANNUAL GENERAL MEETING

| | |
|-------------------|---|
| Time | 5 PM |
| Date | 18 August 2023 |
| Meeting ID | https://zoom.us/j/94017503088?pwd=ZHZwbXQ3L1JXL1RxTkZqeXBKNmdOQT09 |

DIRECTORS' REPORT

To the Members of Lighthouse Communities Foundation (the "Company")

The Board of Directors take immense pleasure in presenting the Annual Report together with the Audited Accounts and Auditor's Report for the Financial Year ended on March 31, 2023.

1. FINANCIAL RESULTS

The financial highlights of the Company for the Financial Year ended March 31, 2023 are summarised below:

| Particulars | For the year ended March 31, 2023 (In Rs.) | For the year ended March 31, 2022 Particulars (In Rs.) |
|--------------------------|--|--|
| Donation Income | 19,87,82,337 | 11,62,79,431 |
| Other income | 39,94,057 | 22,67,423 |
| Total Income | 20,27,76,394 | 11,85,46,854 |
| Total Expenditure | 19,52,31,600 | 11,61,26,448 |

The Directors proposed to appropriate this amount as under:

| Particulars | For the year ended March 31, 2023 (In Rs.) | For the year ended March 31, 2022 (In Rs.) |
|---|--|--|
| Opening Earmarked Funds | 3,59,08,702 | 5,66,88,182 |
| Add: Donations Received during the year | 20,32,32,724 | 10,71,80,468 |
| Less: Current utilisation of funds | 19,87,82,337 | 11,62,79,431 |
| Less: Transfer to Other Earmarked fund - LCF O/h (Adv. Received for FY 23-24/FY 22-23) | 10,78,445 | 23,55,504 |
| Less: Transfer to Fixed Assets Fund | 1,20,56,224 | 93,25,013 |
| Closing Earmarked Funds | 2,72,24,420 | 3,59,08,702 |

2. STATE OF AFFAIRS AND FUTURE OUTLOOK

2022-23 has been another milestone year with significant expansion, financial growth and organisation strengthening. 1,30,000 citizens have been impacted through LCF programs cumulatively since 2016.

2022-23 has been the first year where several partnerships were forged with grant-making institutions with the purpose of building organisation capacity, be it an 'expansion' grant, grants for 'development of curriculum' or 'research' grants.

This was also the first year of full fledged operations in cities outside of Maharashtra viz. Delhi, Bhubaneswar, Angul, Barbil and Hyderabad. Expansion remained a key focus area and by the end of the year, 26 Lighthouses were operational across 4 states and 9 cities, 4 livelihood projects are running with great momentum under the Global Opportunity Youth Network, and 2 'Social Emotional Learning' projects are thriving under the Education vertical.

Furthermore, given the expansion, the number of employees grew from 150 to 258. We are proud of the fact that 18% of the team members are Lighthouse alumni. Over and above the 258, 30+ trainers and apprentices have been recruited.

The Lighthouse Communities ecosystem today comprises 10+ Government partners, 20+ donor partners, 100+ skilling partners and 7500+ employer partners making it one of the most unique collective action and public private partnership led organisations in the country.

Some of the noteworthy areas of progress are listed below:

FINANCIAL GROWTH

1. Total income for the organisation is Rs. 20.3 Cr, making it a 70% growth rate (corresponding figure was Rs. 11.8 CR in FY 21-22). 89% of the donations have come through continuing donors and 11% through the acquisition of new donors.

EXPANSION

2. The year focused on expanding operations across the 4 States of Maharashtra, Delhi, Odisha and Telangana. 8 new Lighthouses were opened that is in Odisha (3), Delhi (2), Hyderabad (1), Pimpri Chinchwad Municipal Corporation (1) and Kalyan Dombivali Municipal Corporation (1).

3. New Government Partnerships: 2 new partnerships signed with the Government of Maharashtra and Hyderabad Municipal Corporation as below:
 - a. A state-level Memorandum of Understanding (MoU) was signed with the Skills, Employment, Entrepreneurship, and Innovation Department (SEEID), Government of Maharashtra. This MoU aims to scale the Lighthouse program across 26 districts in Maharashtra.
 - b. An MoU was signed with the Greater Hyderabad Municipal Corporation, which resulted in the successful establishment of the first Lighthouse in Hyderabad, at Chanda Nagar.

We are also working towards a partnership with the Government of Uttar Pradesh to expand the Lighthouse model to seven cities in UP, beginning with Lucknow.

4. New donors (6) were acquired during the year viz. eClerx Services Ltd, Tech Mahindra Foundation, Dun and Bradstreet, UBS Optimus Foundation India, Saksoft and Omnicom Media Group for program/capacity building projects. Additionally, there was strong emphasis on donor engagement during the year resulting in retention of 100% donors as of Mar '23.

ORGANISATION STRENGTHENING

5. LCF has strengthened its organisational structure to ensure that the highest performance standards are met even as the organisation expands. Some of the key positions that have been recruited to strengthen the backbone functions are: Fundraising Sr. Manager for grants and CSR partnerships, Recruiter for talent acquisition and Communications Manager.

Lighthouse regional team structures were redesigned to manage the scale and scope that was required of them, resulting in high performance across the board.

6. A second line leadership team has been formally constituted to ensure organisational sustainability and ability to scale.
7. Overall, there is a sense of stability in the organisation due to the establishment of a strong leadership team, continuity of Government and donor partnerships, and a stable set of skilling partners and employer organisations.

PROGRAM ENHANCEMENTS

8. Many initiatives were taken by the Mission Cell, constituted in FY 21-22, towards enhancing program design and quality:
 - a. The in-house course curriculum for the Office Executive and Accounts Executive courses was enhanced such that the curriculum is aligned with the job requirement in the market as well as interactive for better youth learning outcomes.
 - b. An in-house Spoken English Course called "Speak for Sure" program was rolled out across Lighthouses.
 - c. TAAL- a placement focussed, 20 hour Foundation Course was implemented within Lighthouses in November 2022 for those students who urgently need/and are ready for employment.
 - d. 200+ hours of supportive supervision and quality monitoring was conducted for Lighthouses across India. 75+ hours of capacity building on facilitation skills, outreach and workplace skills was delivered in the year.
 - e. The Monitoring and Evaluation Framework design process is ongoing and will be completed in FY 23-24.

CONVENINGS AND EVENTS

9. The LCF team was delighted to host Michael and Susan Dell, donors to the Delhi Lighthouses. Michael and Susan visited the Kalkaji Lighthouse in Delhi and met the Lighthouse youth and the leadership team along with other staff.
10. Two youth along with select leadership team members represented Pune at the Global Opportunities Youth Network's youth convening held in Bogota.
11. LCF hosted an event - 'Connecting Pathways' to celebrate 10,000 youth placements in Pune. 50+ youth, 20 employers and 20 skilling partners were present at the event and shared success stories of youth.
12. GOYN, Pune hosted an event to celebrate the milestone of reaching 25000 youth; followed by strategy discussions with their global partners: Jamie McAuliffe- Aspen Institute, Alice Gugelev- GDI, Joel Miranda-Aspen Institute, and Annu Mehta- GDI.

RECOGNITION

13. The Lighthouse program celebrated the milestone of 10,000 youth placed in jobs/ self employed in the city of Pune. This milestone was reached in Nov '22, and was covered by local news channels.

14. LCF is proud to be amongst the first cohort of NGOs to be listed on the **Social Stock Exchange** housed at the BSE. A first of its kind in India, the platform aims to bring together NGOs, social enterprises, investors, and philanthropists to identify unique and innovative mechanisms to tackle some of the most pressing challenges in the country. This prestigious listing also provides a plethora of opportunities for funding, credibility building, and standardised reporting aligned with the global ESG framework.
15. Lighthouse Communities registered as Training Provider on **Skill India Portal** of National Skill Development Corporation for two of its in-house skilling courses viz. Office Executive and Accounts Executive. These courses were designed in 2021-22 and have gained immense traction in a short period of time. Under this partnership, youth trained in these two courses will now be certified by NSDC and receive a Skill India Portal barcoded certificate. 430 students received the certification in the year 2022-23.

ACKNOWLEDGEMENT

16. The Directors would like to acknowledge the contribution from the following donors in FY 22-23:

Atlas Copco India Limited, Bajaj Auto Ltd, Compucom CSI Systems India Pvt Ltd, Credit Suisse Services India Pvt Ltd, Deloitte Foundation, Dun & Bradstreet, eClerx Services Ltd, Global Talent Track Pvt. Ltd, HSBC Software Development (India), IDFC First Bank Ltd, Intervet India Pvt. Ltd, J P Morgan Chase Bank N.A. India, JSP Foundation, Michael and Susan Dell Foundation (MSDF), NICE Interactive Solutions India Pvt Ltd, Omnicom Media Group, Principal Global Services Pvt. Ltd, Rotary Club of Pune Shivajinagar Charity Trust, SEW Eurodrive India Pvt. Ltd, Tech Mahindra Foundation, The Aspen Institute Inc, The Bank of Nova Scotia, Saksoft, UBS Optimus Foundation and Vanderlande Industries Private Limited.

17. The Directors would like to acknowledge the unwavering support of various Government bodies:

Maharashtra: Pune Municipal Corporation (PMC), Pimpri Chinchwad Municipal Corporation (PCMC), Kalyan Dombivali Municipal Corporation (KDMC), Aurangabad Municipal Corporation (AMC), Aurangabad Smart City Development Corporation, Skills Employment Entrepreneurship and Innovation Department (SEEID), Directorate of Vocational Education and Training, Maharashtra (DVET).

Delhi: Delhi Skill and Entrepreneurship University (DSEU), Delhi Urban Shelter Improvement Board (DUSIB).

Odisha: Housing & Urban Development Department, Odisha, Directorate of Technical Training and Education, Odisha, Bhubaneswar Smart City Limited, Bhubaneswar Municipal Corporation, Barbil Municipality, Angul Municipality, Jatni Municipal Council and Cuttack Municipal Corporation.

Telangana: Greater Hyderabad Municipal Corporation (GHMC).

PERFORMANCE HIGHLIGHTS

A short write-up on the performance of each program undertaken by Lighthouse Communities Foundation, is appended below:

LIGHTHOUSE: CENTRE FOR SKILLING AND LIVELIHOOD

Lighthouse program is a sustainable livelihood program for urban disadvantaged youth between the age of 18-30. Since 2016, 26500 youth have enrolled in skilling courses of whom 16500 youth have successfully secured jobs or became self-employed (cumulative). In addition, 9500+ youth have taken the first step towards their livelihood journey by completing the 'Foundation Course' which fosters Agency and work-place competencies.

Specifically in the year 2022-23, 9600 youth enrolled in skilling courses of whom 5400 youth have already secured jobs or became self-employed. In addition, 3500 youth have taken the first step towards their livelihood journey by completing the Foundation course.

As of Mar '23, 70% of enrolled youth are aged between 18 and 24 years, and 60% of them are women. The program reaches more than 600 slum communities across India. Of those youth who secured livelihood, 83% started salaried jobs for the first time. For the fiscal year 2022-2023, the total number of placements achieved across India was 5400, with an average salary of INR 11,500. The retention rate of youth remaining employed after one year of placement is as high as 70%.

The Lighthouse program achieved a significant milestone of 10,000+ job placements in Nov '22 in the city of Pune. Overall, the city has a strong Lighthouse alumni network of 30,000+ thus setting a strong foundation for socio-economic growth and good citizenship across the city.

GLOBAL YOUTH OPPORTUNITY NETWORK (GOYN), PUNE:

The Global Opportunity Youth Network (GOYN) is a global initiative catalysing systems shifts for youth in communities around the world through the creation of sustainable training,

employment and income-earning pathways. GOYN works with “Opportunity Youth” — young people aged 15-29 who are out of school, unemployed, or working in informal jobs.

The Global Opportunity Youth Network in Pune focuses on unleashing the economic potential of Opportunity Youth (OY) in the city. More than 25,000 youth have been reached through the initiative since 2019.

Under GOYN Pune, the following programs are being implemented:

- a) The **Udaan program** was introduced in April 2022 to address the skill gap in the logistics sector.
- b) The ‘Youth Connect’ program was renamed as “**World of Work**” given the variety of services that are offered to youth ranging from career counselling to education completion to job placements. Over 23,000 young individuals have connected with this program, and 2000 have either secured employment or initiated micro-ventures.
- c) Through the ‘**Junoon**’ program, 98 entrepreneurs have completed the business basics and entrepreneurship training as of Mar '23. 60 entrepreneurs have been supported to obtain shop act licence and Udyam Aadhar. Additionally, FSSAI certification has been obtained for 7 Food entrepreneurs.

EDUCATION: JEEVAN SHIKSHAN AND LIGHTHOUSE KIRAN PROGRAM

LCF has been working on two Social and Emotional Learning programs. Jeevan Shikshan operates in 14 PMC (Pune Municipal Corporation) schools – 9 Primary and 5 Secondary, while Lighthouse Kiran has been working for adolescents, 14 to 18 years of age, conducted at budget private schools and junior colleges. These programs teach skills like self-awareness, decision-making and communication skills. Children discover their creativity and confidence through various activities.

Jeevan Shikshan Program is operational in 14 PMC schools and has impacted **5800 students**. The program has worked in partnership with 119 teachers.

In February 2022, the State Council for Education, Research and Training (SCERT) issued a Government Resolution that stated that every non-profit organisation working with any government school had to take independent approval from the SCERT Core Committee. The team was given an opportunity to present the program to the SCERT Core Committee on July 07, 2022. Approval was received in August 2022 and the school program commenced thereafter. Teachers started conducting the sessions in their respective classrooms and monthly teacher trainings were conducted to support the teachers with the curriculum.

All LCF programs made significant strides in terms of stabilising/ expanding the model and there is clarity as to the goals for 2023-24.

3. DETAILS OF SUBSIDIARIES, JOINT VENTURES (UV) OR ASSOCIATE COMPANIES (AC)

The Company does not have any subsidiary, joint venture, or associate companies; thus, it is not required to give details as required under Rule 8(5) (iv) of Companies (Accounts) Rules, 2014.

4. REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, JOINT VENTURES (UV), ASSOCIATE COMPANIES (AC)

The Company does not have any subsidiary, joint venture or associate companies; thus, it is not required to give details as required under Rule 8(5)(iv) of Companies (Accounts) Rules, 2014.

5. TRANSFER TO RESERVES

The Company has transferred Rs. 75,44,794 to Reserves for the Financial Year ended March 31, 2023.

6. DIVIDEND

This clause is not applicable to the Company, as it is incorporated under the provisions of Section 25 of the Companies Act, 1956 (now Section 8 of the Companies Act, 2013) and is prohibited from declaring dividend as per the provisions of Section 8(1) (c) of the Companies Act, 2013 (the "Act").

7. MATERIAL CHANGES AND COMMITMENTS IF ANY

A. BETWEEN THE END OF THE FINANCIAL YEAR 31st MARCH 2023 OF THE COMPANY AND THE DATE OF THE ANNUAL REPORT:

No material changes and commitments affecting the financial position of the Company occurred during the Financial Year under concern and the date of this Report.

8. BOARD OF DIRECTORS

A. MEETING OF THE BOARD OF DIRECTORS:

The Board of Directors of the Company met during the Financial Year 2022-2023 on the following dates:

| DATE OF MEETING | DIRECTORS PRESENT |
|---------------------|---|
| 27th May 2022 | Dr. Ganesh Natarajan Ms. Ruchi Mathur Mr. Ashwini Malhotra Mr. Pradeep Bhargava Mr. Rajan Navani Ms. Malini Thadani Mr. Ujwal Thakar Mr. Rajnish Kumar Ms. Pervin Varma |
| 3rd August 2022 | Dr. Ganesh Natarajan Ms. Ruchi Mathur Mr. Ashwini Malhotra Mr. Pradeep Bhargava Ms. Malini Thadani Mr. Ujwal Thakar Mr. Rajnish Kumar Ms. Pervin Varma Ms. Vinatha Nathan Mr. Rajesh Sinha |
| 21st September 2022 | Dr. Ganesh Natarajan Ms. Ruchi Mathur Mr. Pradeep Bhargava (By proxy) Mr. Rajan Navani Mr. Ashwini Malhotra |
| 5th December 2022 | Mr. Rajan Navani Mr. Pradeep Bhargava Ms. Malini Thadani Dr. Ganesh Natarajan Ms. Pervin Varma Mr. Ujwal Thakar Ms. Ruchi Mathur |
| 17th March 2023 | Dr. Ganesh Natarajan Ms. Ruchi Mathur Mr. Ashwini Malhotra Mr. Pradeep Bhargava Mr. Rajan Navani |

| | |
|--|---|
| | Ms. Malini Thadani Mr. Ujwal Thakar Mr. Rajnish Kumar Ms. Vinatha Nathan |
|--|---|

As per the above dates, the Board in total met 5 times during the Financial Year. The intervening gap between any two meetings was not more than 6 (six) months.

B. APPOINTMENT/ RESIGNATION OF DIRECTOR:

During the year under review, there have been changes in the composition of the Board of Directors of the Company, which are enumerated in the table below:

| SR. NO | NAME OF THE DIRECTOR | NATURE OF THE CHANGE | DATE OF SUCH CHANGE |
|---------------|-----------------------------|-----------------------------|----------------------------|
| 1. | Rajesh Sinha | Resignation | 19/9/2022 |

C. RETIREMENT BY ROTATION & RE-APPOINTMENT:

As per Article 19 of the Articles of Association, all the Directors other than the First Directors of the Company are liable to retire by rotation at every Annual General Meeting.

D. INDEPENDENT DIRECTOR:

The Company is a Section 8, Not Profit Company and also does not meet the prescribed conditions for appointment of independent Directors.

Hence it is not required for it to appoint any independent Director on its Board of Directors.

9. APPOINTMENT AND/ OR RESIGNATION OF KEY MANAGERIAL PERSONNEL

The Company is not required to appoint a Key Managerial Personnel under section 203 of the Companies Act, 2013. The paid-up capital of the company is less than Rs. 10 Crores and therefore, there is no need to have a whole time Company Secretary.

The board has appointed Ms. Ruchi Mathur as the Key Managerial Personnel in the capacity of CEO.

10. DECLARATION OF INDEPENDENT DIRECTORS

The provision of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors does not apply to the Company.

11. COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY

The Company is not required to form the "Audit Committee" and the "Nomination and Remuneration Committee" as per section 177, 178 of the Companies Act, 2013 and the rules there under.

12. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company is not required to formulate and disclose the Remuneration Policy as per section 178(3) of the Companies Act, 2013.

13. EVALUATION OF BOARD OF DIRECTORS, COMMITTEES, AND INDIVIDUAL DIRECTOR

The Company is not required to give a statement indicating the manner in which the formal annual evaluation has been made by the board of its own performance and that of its committees and individual directors as per Section 134(3) of the Companies Act, 2013.

14. PARTICULARS OF EMPLOYEES

During the year under review, there were no employees drawing remuneration of Rs. 1,02,00,000 or more, or employed for part of the year and in receipt of Rs. 8,50,000 or more per month, under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which require disclosure under Section 134 of the Companies Act, 2013. Hence, there is no disclosure to be made under this head.

15. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritisation of risks followed by coordinators efforts to minimise, monitor and mitigate/control the probability

and or/impact of unfortunate events or to maximise the realisation of opportunities. Apart from ongoing initiatives towards the same, a Risk Management framework was put in place in 2021-22 and shared with the Governance Committee of the board to ensure that the executive management controls risks through a defined framework.

16. DEPOSITS

The Company has not accepted any fixed deposits from its Members under Section 2 (31), 73, 74 of the Act during the Financial Year under review.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A. CONSERVATION OF ENERGY

The Company has taken various sustained efforts to reduce the electricity consumption and the resultant carbon footprint. Since the Company is not involved in any manufacturing activities, the cost of Energy in its operation is very low. The Company continues to put emphasis on energy conservation.

B. TECHNOLOGY ABSORPTION

The Company has been active in harnessing and tapping the latest technology in the industry. A technology platform called 'WeConnect' is in use, which enables online management of the Lighthouse and Digital Empowerment programs, leading to efficiency as well as greater accuracy of data.

C. FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

Total foreign exchange earnings was Rs. 8,04,27,401/- and outgo for the Financial Year was NIL.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not belong to the class or classes of Companies as prescribed under the provisions of section 135 of the Companies Act, 2013 and the rules made there under are not applicable, hence the company has not constituted any CSR committee and has not undertaken CSR activities during the year under report.

19. SECRETARIAL AUDIT REPORT

The provisions of section 204 of Companies Act, 2013 regarding mandatory secretarial audit are not applicable to the Company.

20. AUDITORS

A. Statutory Auditors:

The Statutory Auditors of the Company M/s Shah Khandelwal Jain and Associates (Firm Registration Number: 142740W), were appointed for a term of 3 years effective 15th Sep 2021 to hold office till the Annual General Meeting to be held for the Financial Year ending March 31, 2024. Pursuant to the notification issued by the Ministry of Corporate Affairs on 7 May, 2018, amending Section 139 of the Companies Act, 2013, the mandatory requirement for ratification of Auditors by the Members at every AGM was complied with every year during such term of the Statutory Auditor.

B. Cost Records:

The Company is not required to maintain Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

22. DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(C) OF THE COMPANIES ACT, 2013

Pursuant to Section 134(3)(c) of the Act, the Directors confirm that:

- a) In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b) The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a

true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period;

- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. BOARD COMMENT ON AUDITORS' QUALIFICATION OR REMARKS OR OBSERVATIONS

A. Statutory Auditors Remark:

There are no qualifications or adverse remarks in the Auditors' report that are required to be explained/replied by the Directors.

B. Secretarial Auditor's Remark:

The provisions of section 204 regarding mandatory secretarial audit are not applicable to the Company.

24. LOANS, GUARANTEE AND INVESTMENTS

The Company has not given any loans, guarantee or provided any security in connection with the loans to any person or other body corporate under Section 186 of the Companies Act, 2013.

25. PARTICULARS OF RELATED PARTY TRANSACTIONS

All the Related Party Transactions entered by the Company which are required to be disclosed as per Company's Act, 2013 have been made in form AOC-2 which has been attached as Annexure B to this report.

26. INTERNAL CONTROL SYSTEMS

The Company has in place adequate internal control systems with reference to Financial Statements. During the year under review, no reportable material weakness in the design or operation was observed.

27. PREVENTION OF SEXUAL HARASSMENT

The Company has constituted an Internal Complaints Committee (ICC) required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There have been no cases reported to the Committee, in the FY 2022-2023.

28. EXTRACT OF ANNUAL RETURN

The extract of the Annual return viz., Form MGT 7 as required under Section 92 of the Act for the Financial Year ended March 31, 2023, is annexed hereto as Annexure A and it forms part of this Report.

29. ACKNOWLEDGEMENT

The Directors wish to convey their appreciation to all Company's employees, retainers and consultants for their enormous personal efforts as well as their collective contribution to the Company's performance. The Directors would also like to thank the Shareholders, Bankers, Government, Corporate partners, Program partners and all other business associates for the continuous support given by them to the Company and their confidence in its management.

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



GANESH NATARAJAN
DIRECTOR AND CHAIRMAN
DIN: 00176393



ASHWINI MALHOTRA
DIRECTOR
DIN: 00129609



RUCHI MATHUR
DIRECTOR AND CEO
DIN: 08583372

DATE: AUGUST 18, 2023
PLACE: PUNE