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Directors' Report FY 2023 - 24

# **LIGHTHOUSE COMMUNITIES FOUNDATION**

## **DIRECTORS' REPORT 2023-2024**

**COMPOSITION OF BOARD OF DIRECTOR**

• Dr. Ganesh Natarajan	Executive Director and Chairperson
• Mr. Pradeep Bhargava	Director
• Mr. Ashwini Malhotra	Director
• Mr. Rajan Navani	Director
• Ms. Malini Thadani	Director
• Ms. Pervin Varma	Director
• Mr. Ujwal Thakar	Director
• Mr. Rajnish Kumar	Director
• Ms. Vinatha Nathan	Director
• Ms. Ruchi Mathur	Executive Director and Vice Chairperson

**KEY MANAGERIAL PERSONNEL**

• Anuja Kishore	Chief Executive Officer
• Mrinal Gharpure	Chief Financial Officer

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• CIN	U74999PN2011NPL139899
• REGISTERED OFFICE	The Lighthouse Complex, off Bremen Chowk, Spicer College Road, Aundh - 411007
• WEBSITE	<a href="http://www.lighthousecommunities.org">www.lighthousecommunities.org</a>

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

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**ANNUAL GENERAL MEETING**

<b>Time</b>	3:15 pm
<b>Date</b>	23rd May 2024
<b>Meeting ID</b>	945 4282 7268

**DIRECTORS' REPORT**

**(Section 134 of the Companies Act, 2013)**

To,  
The Members,  
Lighthouse Communities Foundation

The Directors hereby present their 13<sup>th</sup> Annual Report of the Company together with the Audited Financials for the year ended as on March 31, 2024.

## 1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous years' figures are given hereunder:

Particulars	For the year ended March 31, 2024 (In Rs.)	For the year ended March 31, 2023 (In Rs.)
Donation Income	29,25,48,643	19,87,82,337
Other Income	38,48,726	39,94,057
<b>Total Income</b>	<b>29,63,97,369</b>	<b>20,27,76,394</b>
<b>Total Expenditure</b>	<b>28,90,19,680</b>	<b>19,52,31,600</b>

The Directors proposed to appropriate this amount as under:

Particulars	For the year ended March 31, 2024 (In Rs.)	For the year ended March 31, 2023 (In Rs.)
Opening Earmarked Funds	2,72,24,420	3,59,08,702
<b>Add:</b> Donations Received during the year	31,43,03,243	20,32,32,724
<b>Less:</b> Current utilization of funds	26,65,88,513	19,87,82,337
<b>Less:</b> Transfer to Other Earmarked fund LCF o/h (Adv. Received for FY 24-25/FY 23-24)	2,59,60,130	10,78,445
<b>Less:</b> Transfer to Fixed Assets Fund	-31,12,034	1,20,56,224
<b>Closing Earmarked Funds</b>	<b>5,11,36,628</b>	<b>2,72,24,420</b>

## 2. STATE OF THE COMPANY'S AFFAIRS:



2023-24 has been a milestone year with significant expansion, financial growth and initiation of an innovative 'city saturation' project. Till date, 170,000 citizens have been impacted cumulatively since 2016 under all LCF programs.

LCF launched a unique demand-led city saturation project, "Kaushalyam", in the city of Pimpri-Chinchwad in partnership with PCMC [Pimpri Chinchwad Municipal Corporation] and MSDF [Michael and Susan Dell Foundation]. This large-scale project aims to bring youth and business together by mapping the demand-supply of the industry as well as the skilling needs of youth. Youth will be prepared for entry-level employment opportunities by offering high-quality counseling and industry-aligned skilling courses. The core design of the program is 'Agency-led' such that youth are equipped to make informed career decisions and long-term success.

Continuation of capacity-building grant partnerships with donors like Deloitte and UBS proved as a key enabler for expansion, development of curriculum, and engaging experts in designing the 'MEL' [Monitoring, Evaluation and Learning] Framework. As of Mar'24, 37 Lighthouses are operational in 5 states; Global Opportunity Youth Network programs are being implemented in Pune, Pimpri Chinchwad and Bhubaneswar; Lighthouse Kiran [agency building for 15 to 17-year-olds] program is being implemented in Pune and Pimpri Chinchwad.

The organization has witnessed a remarkable increase from 258 to 400 employees. The team includes full-time employees, contractual employees, trainers, and apprentices. 20% of the team is Lighthouse alumni.

The Lighthouse Communities ecosystem today comprises 14 government partnerships, 33 donor partners, 131 skilling partners and over 7500 employer partners, making it a one-of-a-kind collective action and Public-Private Partnership [PPP] led model.

## **FINANCIAL GROWTH**

There has been a healthy growth of 47% in the accrued income, with large grants coming in from donors like the Michael & Susan Dell Foundation, Accenture, Fondation Botnar, United Bank of Savings (UBS) Optimus Foundation India, eClerx, and HSBC Software Development (India) Private Limited (HSDI). There is a steady growth in the reserves over the years and the general reserve stands at INR 2.04 crores. 50% of the cash flow is through renewals and 50% through new acquisitions.

## **EXPANSION**

1. Lighthouse expanded its footprint to 5 states this year. 13 new Lighthouses were set up across the states of Maharashtra (8), Delhi (1), Odisha (3), and Uttar Pradesh (1).
2. New Government partnerships: An MOU was signed with Lucknow Municipal Corporation, Lucknow Smart City and District Urban Development Authority Department
  - a. Under the SEEID partnership, 2 Lighthouse Model Career centers have been piloted in Thane and Nagpur.
  - b. Under the PCMC Partnership, 5 Lighthouses and Lighthouse Connect Centers have been set up.

We will be exploring partnerships with 2 new State/City Governments for future expansion.

### **DONOR PARTNERSHIPS**

New donor partnerships forged in the year were ITC Limited, Infosys Technologies, and Bajaj Finserv for Lighthouses.

Global Opportunity Youth Network [GOYN] forged a new partnership with Fondation Botnar for expansion in Bhubaneswar and enhanced its existing grants from Accenture Global Grants and Intervet India.

We are grateful for spot donations from TIBCO Software India Pvt Ltd, Zinnia Digital Service LLP and Crane Funds for special projects.

### **ORGANISATION STRENGTHENING**

During the last fiscal year, a strategic review of the operational structure was undertaken and some key changes in the management and leadership structure were made. Dr. Ganesh Natarajan is now appointed as Executive Director and Chairman while Ms. Ruchi Mathur has been appointed as Executive Director and Vice Chairperson. Anuja as Chief Executive Officer, Amruta as Chief Program Officer and Mrinal as Chief Financial Officer have been appointed through internal movements from the leadership team. These will be considered as Key Management Personnels with effective from 1st April 2024.

### **PROGRAM ENHANCEMENTS**

The Mission Cell is responsible for program design, learning and development and impact evaluation and research. During the year it has undertaken the below interventions -

1. Program design for the innovative city saturation model "Kaushalyam" - Youth and Business Growing together, in Pimpri Chinchwad city, Pune. The Model includes new pathways for youth that are aligned with the industry demand in terms of skills and job vacancies.
2. The L&D team conducted over 120 hours of training during the year for Lighthouse teams on program-specific needs such as Foundation Course facilitation, curriculum training and behavioral skills sessions viz. First-time Managers' Development program and a 'campus to corporate' training program for youth coordinators.

## CONVENINGS AND EVENTS

1. On August 26th, 2023, an event celebrating Lighthouse youth featured a panel discussion on "Youth Agency and Purposeful Living." Key panelists at the discussion were Vandana Chavan, MP along with Mr Pradeep Bhargava, Director and Dr. Ganesh Natarajan, Chairman of Lighthouse Communities. The event also included the unveiling of "Passage Through Life," a book inspired by the journey of Lighthouse Youth and authored by Dr. Ganesh Natarajan. The event was attended by 300 youth and 75 guests from Pune.
2. The LCF team joined the 4th Annual GOYN Global Convening in Mombasa, Kenya from 6th to 9th November 2023. GOYN Pune delegates participated in panel discussions at the Convening and represented the impactful work done with 40000 youth under the initiative since 2019.
3. "Kaushalyam" project was launched at an event on 5th January 2024. 75+ industry heads and eminent panelists such as the Hon Commissioner of PCMC, Mr. Shekhar Singh, Mr. Deepak Karandikar, the President of the Mahratta Chamber of Commerce and Industries and Agriculture (MCCIA), LCF Board Members Pradeep Bhargava and Dr. Ganesh Natarajan, and Annu Mehta of Global Development Incubator, came together to make an appeal to the industry for creating a conducive work environment and policies for disadvantaged youth. The initiative aims to empower 35000 youth from low-income communities by 2027 through skill development, career counseling and job placement.

## RECOGNITION



Lighthouse Communities Foundation is elated to announce its certification as a Great Place To Work, a testament to our unwavering commitment to fostering a culture of excellence, inclusivity and employee well-being. This recognition reflects the dedication and collaborative spirit of our team members who continually strive to create an environment where everyone feels valued, respected and empowered to thrive. At Lighthouse, we believe that a supportive workplace is the cornerstone of success and this certification reaffirms our dedication to nurturing a positive and fulfilling work experience for all.

## ACKNOWLEDGEMENTS

The Directors would like to acknowledge the contribution from the following donors in FY 23-24:

Accenture Global Grants, Atlas Copco, Aspen Institute, Bajaj Auto Limited, Bajaj Finance Limited, COMPUCOM CSI Systems India Private Ltd., Crane Funds for Widows and Children, Credit Suisse Services AG, Deloitte Foundation, eClerx Services Limited, Fidelity Asia Pacific Foundation, Fondation Botnar, Give Foundation, GTT Foundation, HSBC Software Development (India), Infosys Technologies, Intervet India Pvt Ltd, ITC Limited, Jindal Steel and Power, JPMorgan Chase Bank, N.A., India, Michael and Susan Dell Foundation, NICE Interactive Solutions India Pvt Ltd, Nudge Foundation, Omnicom Media Group India Pvt Ltd, Principal Global Services Private Limited, Rukmini Social Welfare Trust, SEW Eurodrive, Tech Mahindra Foundation, The Bank of Nova Scotia, ThreeSixty Logica Testing Services Private Limited, TIBCO Software India Pvt Ltd, UBS Optimus Foundation India, Vanderlande Industries Private Limited, Zinnia Digital Service LLP.

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).

**Lucknow:** Lucknow Municipal Corporation, Lucknow Smart City, District Urban Development Authority.

## 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, 28078 youth have enrolled in skilling courses of whom 23407 youth have successfully secured jobs or became self-employed (cumulative). In addition, 9094 youth have taken the first step towards their livelihood journey by completing the 'Foundation Course' which fosters Agency and workplace competencies.

Specifically in the year 2023-24, 9320 youth enrolled in skilling courses of whom 6746 youth have already secured jobs or became self-employed. In addition, 3600 youth have taken the first step towards their livelihood journey by completing the Foundation course.

In the year, enrollments of women increased by 7% taking the count to 67% 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. We placed more than 200+ youth in MNCs like Accenture, Amazon, Axis Bank, Capgemini, HDFC Bank, Infosys, IBM, Reliance, Wipro, WNS etc.

The program achieved a significant milestone with the placement of a young woman as a Medical Officer earning the highest salary of INR 65,000/- while a young man was placed as a Data Research Analyst earning INR 58,000/- salary per month. We have also been able to train and place a few youth from the Transgender community. Overall, there is a strong Lighthouse

alumni network of 30,000+ thus setting a strong foundation for socio-economic growth and good citizenship across multiple cities in the country.

We engaged with 1257 volunteers from UBS, HSBC, Deloitte, IDFC, Credit Suisse, eClerx, NICE Technologies, Manzil Mystics, YUWAAH, PGS, Piramal Foundation, ITC, NSDC and ICICI bank to conduct sessions on topics ranging from Resume Building & Interview Preparedness, Excel, Time & Stress Management, Self Awareness, WorkPlace Etiquettes and Email Etiquettes, Financial Literacy, Python coding and IT knowledge to Artificial Intelligence impacting 4401 youth.

#### **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 39,000 youth have been reached through the initiative since 2019. In Pune the program runs two initiatives, Lighthouse Connect and Udaan. Lighthouse Connect offers A to Z of livelihood services to the youth, while Udaan focuses on bridging the gap between demand and supply in the Logistics and Supply chain sector. More than 39,000 youth have been reached through both initiatives and more than 2800 placed in jobs and businesses since March 2021.

In addition GOYN also undertakes other initiatives such as Research and survey projects, designing and implementing Leadership programs for the youth and by the youth, building a collaborative for scaling up the impact across the city and supporting the Lighthouse and similar programs to enable city saturation for sustainable livelihoods for young people.

Research studies have been carried out to understand the aspirations of young people as well as determine the barriers faced by them in entering into livelihoods; especially the Logistics sector. These studies are carried out in collaboration with partners such as St Mira's College and All India Institute of Local Self Government.

A delegation of 4 staff members from Lighthouse Communities and 2 youth from the GOYN program had the privilege of attending the Global Convening held in Mombasa, Kenya in November 2023. Pune's Youth Advisory Group members (Chaitanya and Swapnil) joined panel discussions, addressing youth challenges and solutions at the Convening in the presence of



**300+ global leaders.** Ruchi, Mrinal and Amruta represented LCF in various panel discussions around livelihoods in India, critical role of mentorship, ecosystem mapping as done by LCF and so on.

In 2023-24, the Global Opportunity Youth Network [GOYN] program expanded its footprint to Pimpri-Chinchwad in Maharashtra and Bhubaneswar and Cuttack in Odisha.

### GOYN PCMC

- a) **Government partnership:** GOYN's first ever Government partnership was formalised with the Pimpri-Chinchwad Municipal Corporation [PCMC] for establishing 7 Lighthouse Connect centres across the city. Setting up of these centres shall enable citywide reach and livelihoods for all. Of these, 2 centres at Borhadewadi and Bopkhel were operationalised in 2023-24.

### GOYN BHUBANESWAR

- a) **Youth Surveys and aspiration mapping:** As a part of the Ecosystem Mapping for the city of Bhubaneswar, aspiration mapping surveys have been conducted with **2800+ youth** across 200 registered and 49 unregistered slums. **54%** youth are interested in employability improvement and more than 79% youth need support for gaining sustainable livelihoods.
- b) From the surveys as well as the Focused Group Discussions held with youth in Bhubaneswar and Cuttack, our learning has been that there is an evident need of large scale agency building in both cities and the program design will now include appropriate interventions.
- c) **Stakeholder Mapping:** **100+ stakeholders** across the city of Bhubaneswar have been mapped that include skilling organisations, employers, PSUs and other NGOs and the mapping exercise is ongoing.

### EDUCATION: JEEVAN SHIKSHAN AND LIGHTHOUSE KIRAN PROGRAM

Jeevan Shikshan is a transformative approach to Social and Emotional Learning for children from Standard 1 to 10 aiming at creating a space for safety, and building self-reliance and confidence.

The SEL sessions are conducted across 14 schools in Pune and 5641 students attended the same in academic year.

#### Jeevan Shikshan Impact:

School Type	Number of children	Number of teachers & officials
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Primary	2841	95
Secondary	2800	75

Academic Year: Jun 2023 - Mar 2024

**Lighthouse Kiran:**

Lighthouse Kiran is a program for adolescents focused on social and emotional learning and agency building. Through the program, adolescents are given an opportunity to reflect on their experiences, develop their personalities and build their aspirations.

**Impact:**

Lighthouse Kiran	Impact
Total no. of children (Enrolled)	1349
Total no. of children (Completed)	1221

**All LCF programs made significant strides in terms of stabilizing/ expanding the model and there is clarity as to the goals for 2024-25 as well.**

**3. SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES:**

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, ASSOCIATES AND JOINT VENTURES (JV) COMPANIES:**

The Company does not have any Subsidiary Company, an Associate Company or a Joint venture. Thus, it is not required to give details as required under Rule 8(5)(iv) of Companies (Accounts) Rules, 2014.

**5. 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 dividends as per the provisions of Section 8(1)(c) of the Companies Act, 2013 (the "Act").



**6. AMOUNT PROPOSED TO BE CARRIED TO ANY RESERVES:**

The Company has transferred an amount of Rs. 73,77,689/- to General Reserves for the financial year 2023-24.

**7. MATERIAL CHANGES AND COMMITMENTS IF ANY BETWEEN THE END OF THE FINANCIAL YEAR MARCH 31, 2024, 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:**

The Board of Directors comprises 10 Directors. The Board of Directors represents the interest of the Company's Shareholders and provides the Management with guidance and strategic direction on behalf of shareholders.

**a) Retirement by rotation and re-appointment of Directors:**

The following Directors are liable to retire by rotation at the ensuing Annual General Meeting and being eligible to offer himself/herself for reappointment:

- Mr Rajan Ramesh Navani
- Mr Rajnish Kumar

**b) Cessation and Appointment of Key Managerial Personnel:**

During the financial year 2023 – 24, the following changes took place in the Key Managerial Personnel:

Sr. No.	Name of the Key Managerial Personnel	Change	Effective date
1	Ruchi Mathur	Cessation from the office of Chief Executive Officer	March 31, 2024
2	Anuja Kishore	Appointed as Chief Financial Officer	January 22, 2024
3	Anuja Kishore	Cessation from the office of Chief Financial Officer	March 31, 2024

**c) Changes after the closure of the Financial Year:**

The following changes took place after the closure of the financial year:

Name of the Directors and Key Managerial Personnel	Changes	Effective Date
Dr. Ganesh Natarajan	Appointed as Executive Director and Chairperson of the Company	April 1, 2024
Ruchi Mathur	Appointed as Executive Director and Vice-chairperson of the Company	April 1, 2024
Anuja Kishore	Appointed as Chief Executive Officer	April 1, 2024,
Mrinal Gharpure	Appointed as Chief Financial Officer	April 1, 2024

**d) Meetings of the Board of Directors:**

During the year under review, the Board met 5 times. The intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013. The details of the attendance of the Directors at the Board Meetings are as follows:

Y – Present for the meeting in person

N – Absent for the meeting

AVC – Present for the meeting through Video Conferencing or other audio-visual means

NA – Not Applicable as not a director at the time of the meeting

Sr. No.	Name of Director(s)	Board Meeting Dates				
		July 03, 2023	August 18, 2023	December 7, 2023	January 22, 2024	February 22, 2024
1.	Malini Thadani	Y	Y	Y	Y	Y
2.	Pradeep Kumar Bhargava	Y	Y	N	Y	Y
3.	Ruchi Mathur	Y	Y	Y	Y	Y
4.	Rajnish Kumar	Y	Y	Y	Y	Y
5.	Vinatha Nathan	Y	Y	N	N	N
6.	Ashwini Baldevraj Malhotra	Y	N	Y	Y	Y
7.	Dr. Ganesh Natarajan	Y	Y	Y	Y	Y
8.	Rajan Ramesh Navani	Y	N	Y	N	N

9.	Pervin Ajit Varma	Y	Y	N	N	Y
10.	Ujwal Madhusudan Thakar	Y	Y	Y	Y	Y

**e) Independent Director:**

This clause is not applicable.

**f) Committee:**

As per the provisions of sections 177, and 178 of the Companies Act, 2013 company is not required to form the following committee –

- i. Audit Committee
- ii. Nomination and Remuneration Committee
- iii. Stakeholders Relationship Committee

**9. PERFORMANCE EVALUATION:**

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.

**10. EVENT-BASED DISCLOSURES:**

Pursuant to the registration obtained by the company from the BSE Social Stock Exchange ("SSE") as Not for Profit Organization (NPO), to raise financial resources for expanding the Lighthouse program, it made an application for listing of the instrument of Lighthouse Communities Foundation as Zero Coupon Zero Principle (ZCZP) and filed the Draft fundraising document on the Social Stock Exchange on 08-Mar-2024.

**11. STATUTORY AUDITORS:**

M/s Shah Khandelwal Jain & Associates, Chartered Accountants, (FRN 142740W) were appointed as the Statutory Auditors in the Annual General Meeting held on September 15, 2021, to hold office till conclusion of the Annual General meeting to be held for the financial year 2023 -2024. The board has recommended appointment of M/s Shah Khandelwal Jain & Associates, Chartered Accountants, (FRN 142740W) who shall be appointed in the ensuing Annual General Meeting for a period of five years i.e. office from the conclusion of ensuing

Annual General Meeting till the conclusion of the Annual General Meeting of the company to be held for financial year 2028 – 2029.

**12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS:**

There was no qualification, reservations or adverse remarks made by the Auditors in their report.

**13. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS:**

During the year under consideration, there were no frauds reported by auditors under sub-section (12) of Section 143 of the Companies Act, 2013.

**14. DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors hereby submits their Responsibility Statement:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- 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 surplus 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.

**15. STATEMENT OF INTERNAL FINANCIAL CONTROL:**



The Board is responsible for establishing and maintaining adequate internal financial control with reference to the financial statements of the Company as per section 134 of the Companies Act, 2013 read with Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014.

The Board has laid down a process designed by the company's principal executive and principal financial officers 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 commensurate with the nature & size of the business of the company.

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 of March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control.

#### **16. RISK MANAGEMENT POLICY:**

The Board of Directors is entrusted with various key functions including framing, implementing and monitoring the risk management plan for the Company; ensuring the integrity of the Company accounting and financial reporting systems, appropriate systems of control commensurate with the size & pursuant to the nature of business of company are in place, in particular, systems for risk management, financial and operational control, and compliance with the laws and relevant standards.

Risk is assessed and mitigated by the Risk Management procedure involving identification and prioritization of risk events; categorization of risks into high, medium and low based on the business impact and likelihood of occurrence of risks; risk mitigation & control and update risk identification and prioritization.

#### **17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

#### **18. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:**

The Company had made an application to the Registrar of Companies (ROC), Pune to approve the proposed changes in the Memorandum of Association and Articles of Association and the same was approved by the ROC, Pune on April 26, 2024.

Accordingly, in terms of the provisions of the Companies Act, the consent of members is requested for approval of alteration to the Memorandum and articles of association of the company in the ensuing Annual General Meeting.

#### **19. DETAILS OF CHANGE IN CAPITAL STRUCTURE:**

During the year under review, the Authorized Capital and the Paid-up Share Capital of the Company remained unchanged. Further the company has neither allotted any sweat equity or bonus shares or any shares under the employee stock option plan nor has bought back any shares or securities.

#### **20. SHIFTING OF REGISTERED OFFICE**

The Company has not shifted its Registered Office during the year under review pursuant to provisions of section 12 of the Companies Act, 2013.

#### **21. CHANGE IN NAME**

During the year under review the name of your Company has not been changed.

#### **22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

The particulars of Contracts or Arrangements made with related parties is furnished in **Annexure A** to this report in **Form AOC-2**.

#### **23. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

#### **24. LOANS FROM DIRECTORS AND THEIR RELATIVES**

The Company has not accepted any loan from Directors of the Company or its relatives during the year under review.

## 25. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as follows:

### a) Conservation of Energy:

Your Company continues to take various measures on energy saving. However, efforts are continuously made to monitor its use.

### b) Technology absorption:

Efforts to absorb new and better technologies were made throughout the year under review.

### c) Foreign Exchange Earnings & Outgo are as follows:

(Amount in ₹)

Sr. No.	Particulars	March 31, 2023	March 31, 2024
1.	Foreign Exchange Inflow	8,04,27,401	14,77,81,283
2.	Foreign Exchange Outflow	Nil	Nil

## 26. REMUNERATION OR COMMISSION RECEIVED BY MANAGING DIRECTOR / WHOLE TIME DIRECTOR FROM HOLDING / SUBSIDIARY COMPANY:

The Company does not have any Holding/Subsidiary therefore; this clause is not applicable to the Company.

## 27. DETAILS OF EMPLOYEES:

There are no employees drawing a salary of Rupees One Crore Two Lakhs per annum or Rupees Eight Lakh Fifty Thousand per month.



**28. WEBLINK OF THE ANNUAL RETURN:**

**If the Company has a website:** Pursuant to the provisions of Section 92(3) and 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company as on March 31, 2024, can be accessed at <https://lighthousecommunities.org/>

**29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN THE FUTURE:**

There were no instances during the year attracting the provisions of Rule 8 (5)(vii) of the Companies (Accounts) Rules, 2014.

**30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company has constituted an Internal Complaints Committee in accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) is set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company also has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The following is a summary of sexual harassment complaints received and disposed of during the year 2023 -24:

Sl. No.	Particulars	Details
1	No of Complaints received	NIL
2	No of complaints disposed off	NIL

**31. VIGIL MECHANISM**

As the Company has not borrowed money from Banks and Public Financial Institutions in excess of ₹ 50 Crores, therefore provisions relating to Vigil Mechanism are not applicable to the Company.



### **32. COMPLIANCE OF THE SECRETARIAL STANDARDS**

The Company has generally complied with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India for the year ended as on 31st March 2024.

### **33. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT**

The Company has not revised its Financial Statements or its Board's Report during the year under review.

### **34. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.**

The Company has not made any application or there is not proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under report.

### **35. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.**

This clause is not applicable/Not Applicable.

**ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors place on record their gratitude towards the Shareholders of the Company for their support and confidence reposed in the Company. The Board also expresses its sincere appreciation for the dedicated services of the employees of the Company.

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



**Dr. Ganesh Natarajan**  
**Director & Chairperson**  
**DIN: 00176393**  
**Add: Flat No-201, 2nd Floor 219 Boat Club,**  
**Sangamwadi, Pune, Maharashtra, India - 411001**

Date: May 23, 2024  
Place: Pune



**Pradeep Kumar Bhargava**  
**Director**  
**DIN: 00525234**  
**Add: B-602, Tiara Apartments, Ivory Estate,**  
**Baner Road Behind Green Park Hotel, Baner,**  
**Pune 411045**

Date: May 23, 2024  
Place: Pune



**Annexure A****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Sl.	Particulars	A
a)	Name(s) of the related party and nature of relationship	Global Talent Track Private Limited Nature – A private company in which director is a member & director. (Dr. Ganesh Natarajan, director of company is a member & director)
b)	Nature of contracts/ arrangements/ transactions	Payment towards integration of OE Course material on LMS Platform
c)	Duration of the contracts/ arrangements/ transactions	As per terms decided
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	INR 73,160
e)	Date(s) of approval by the Board	December 7, 2023
f)	Amount paid as advances, if any:	NA
g)	Date on which the special resolution was passed in general meeting as required under Second proviso to section 188	NA

**2. Details of material contracts or arrangement or transactions at arm's length basis: NA**

Sl.	Particulars	A
a)	Name(s) of the related party and nature of relationship	
b)	Nature of contracts/ arrangements/ transactions	
c)	Duration of the contracts/ transaction	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
e)	Date(s) of approval by the Board, if any:	
f)	Amount paid as advances, if any:	

For and on behalf of Board of Directors  
Lighthouse Communities Foundation



Dr. Ganesh Natarajan  
Chairperson & Director

DIN: 00176393

Add: Flat No-201, 2nd Floor 219 Boat Club,  
Sangamwadi, Pune, Maharashtra, India - 411001

Date: May 23, 2024

Place: Pune



Pradeep Kumar Bhargava  
Director

DIN: 00525234

Add: B-602, Tiara Apartments, Ivory Estate,  
Baner Road Behind Green Park Hotel, Baner,  
Pune 411045

Date: May 23 2024

Place: Pune

