

**SUDARSHAN CSR FOUNDATION**

**Balance Sheet as at 31st March, 2021**

Particulars	Note No.	As at 31-03-2021 Rs.	As at 31-03-2020 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	2,25,131	16,44,281
		<b>3,25,131</b>	<b>17,44,281</b>
<b>(2) Current Liabilities</b>			
(a) Other current liabilities	3	3,96,362	4,25,861
		<b>3,96,362</b>	<b>4,25,861</b>
<b>Total ...</b>		<b>7,21,493</b>	<b>21,70,143</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Vehicles	4	84,069	92,894
		<b>84,069</b>	<b>92,894</b>
<b>(2) Current Assets</b>			
(a) Cash and cash equivalents	5	2,27,859	20,77,249
(b) Donation Receivable	6	4,09,565	
		<b>6,37,424</b>	<b>20,77,249</b>
<b>Total ...</b>		<b>7,21,493</b>	<b>21,70,143</b>
See accompanying Notes to The Financial Statements	8		

The accompanying notes form an integral part of The Financial Statements.  
As per our report of even date.

For A.H. JOSHI & Co.  
Chartered Accountants  
Firm Regn. No.:112396W

S.A. JOSHI  
Partner  
Membership No.:037772

Pune : 20th July 2021

For and on behalf of the Board of Directors

P.R.RATHI  
Chairman

R.B.RATHI  
Director

Pune : 20th July 2021

**SUDARSHAN CSR FOUNDATION**

**Statement of Profit and Loss for the year ended 31st March, 2021**

Particulars	Note No.	As at 31-03-2021 Rs.	As at 31-03-2020 Rs.
<b>I. Income :</b>			
Revenue from operations	6	2,54,49,066	2,17,87,373
<b>Total Income</b>		<b>2,54,49,066</b>	<b>2,17,87,373</b>
<b>II. Expenditure :</b>			
Other expenses	7	2,68,68,216	2,00,16,777
<b>Total Expenditure</b>		<b>2,68,68,216</b>	<b>2,00,16,777</b>
<b>III. Profit / (Loss) before tax (VII - VIII)</b>		<b>(14,19,150)</b>	<b>17,70,596</b>
<b>IV. Tax expense :</b>			
Current Tax		-	-
MAT Credit Aailed		-	-
Deferred Tax Charge / (Credit)		-	-
<b>VI. Surplus / (Deficit) for the period</b>		<b>(14,19,150)</b>	<b>17,70,596</b>
<b>VII Earnings per equity share, Basic and Diluted</b> (Rs. Per Equity Share of Rs. 10 each)		<b>(141.92)</b>	<b>177.06</b>
See accompanying Notes to The Financial Statements	8		

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As per our report of even date.

For and on behalf of the Board of Directors

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Chartered Accountants  
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R.B.RATHI  
Director

Pune : 20th July 2021

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**SUDARSHAN CSR FOUNDATION**

**Cash Flow Statement for the year ended 31st March, 2021**

Particulars	As at 31-03-2021 Rs.	As at 31-03-2020 Rs.
<b>Cash flow from operating activities</b>		
Profit / (Loss) before tax from operations	(14,19,150)	17,70,596
<b>Adjustment for:</b>		
Depreciation	8,825	-
<b>Operating profit before working capital changes</b>	<b>(14,10,325)</b>	<b>17,70,596</b>
<b>Movements in working capital :</b>		
Increase / (decrease) in other current liabilities	(29,500)	3,96,361
(Increase) / decrease in other current assets	(4,09,565)	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(18,49,390)</b>	<b>21,66,958</b>
<b>Cash flows from investing activities :</b>		
Purchase of fixed assets	-	<b>(92,894)</b>
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-</b>	<b>(92,894)</b>
<b>Cash flows from financing activities :</b>		
Share Capital	-	-
<b>Net cash flow from / (used in) in financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>(18,49,390)</b>	<b>20,74,064</b>
Cash and cash equivalents at the beginning of the year	20,77,249	3,185
<b>Cash and cash equivalents at the end of the year</b>	<b>2,27,859</b>	<b>20,77,249</b>
<b>Components of cash and cash equivalents</b>		
With banks :		
In current account	<b>2,27,859</b>	<b>20,77,249</b>
<b>Total cash and cash equivalents (Ref. Note No. 5)</b>	<b>2,27,859</b>	<b>20,77,249</b>

The accompanying notes form an integral part of The Financial Statements.  
As per our report of even date.

For A.H. JOSHI & Co.  
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S.A. JOSHI  
Partner  
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Pune : 20th July 2021

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P.R.RATHI  
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R.B.RATHI  
Director

Pune : 20th July 2021

## SUDARSHAN CSR FOUNDATION

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No.	Particulars	As at 31-03-2021		As at 31-03-2020	
		No.	Rs.	No.	Rs.
	<b>SHAREHOLDERS' FUNDS :</b>				
1	<b>SHARE CAPITAL</b>				
	<b>AUTHORISED :</b>				
	500,000 Equity Shares of Rs. 10 each.	5,00,000	50,00,000	5,00,000	50,00,000
	<b>ISSUE, SUBSCRIBED AND PAID-UP :</b>				
	10,000 Equity Shares of Rs. 10 each fully paid-up.	10,000	1,00,000	10,000	1,00,000
	(All above shares are held by Sudarshan Chemical Industries Limited, the Holding				
	Total ...	10,000	1,00,000	10,000	1,00,000
	<b>(a) Reconciliation of the shares outstanding at the beginning</b>				
	At the beginning of the year	10,000	1,00,000	10,000	1,00,000
	Add : Allotted during the year	-	-	-	-
	Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000
	<b>(b) Terms / Rights attached to equity shares :</b>				
	The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.				
	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
	<b>(c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates :</b>				
	Out of the equity shares issued by the company, shares held by its holding company aggregates to 99.99% of the total number of equity shares.				
	<b>(d) Details of shareholders holding more than 5% shares in the company :</b>				
		No.	%	No.	%
	Sudarshan Chemical Industries Limited	9,999	99.99	9,999	99.99
2	<b>RESERVES AND SURPLUS</b>				
	<b>SURPLUS IN THE STATEMENT OF INCOME AND EXPENDITURE</b>				
	Surplus at the beginning of the year	16,44,281		(1,26,315)	
	Add : Surplus After Tax for the year	(14,19,150)		17,70,596	
	Amount transferred to General Reserve	-		-	
	Total ...	2,25,131	2,25,131	16,44,281	16,44,281
3	<b>CURRENT LIABILITIES :</b>				
	<b>OTHER CURRENT LIABILITIES</b>				
	Other payables :				
	Audit Fees Payable		29,500		59,000
	Other Liabilities		-		-
	Trade Payables		3,66,862		3,66,861
	Total ...		3,96,362		4,25,861
4	<b>NON CURRENT ASSETS :</b>				
	<b>Vehicles</b>				
	Vehicles		84,069		92,894
	Total ...		84,069		92,894
5	<b>CURRENT ASSETS :</b>				
	<b>CASH AND CASH EQUIVALENTS</b>				
	Cash and Cash Equivalents				
	Balances with banks		2,27,859		20,77,249
	- In Current Accounts				
6	<b>DONATION RECEIVABLE</b>				
	SCIL Employees		4,09,565		
	Total ...		6,37,424		20,77,249

SUDARSHAN CSR FOUNDATION

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No.	Particulars	As at 31-03-2021 Rs.	As at 31-03-2020 Rs.
6	<b>INCOME :</b>		
	<b>REVENUE FROM OPERATIONS</b>		
	Donation received  Total ...	2,54,49,066  <b>2,54,49,066</b>	2,17,87,373  <b>2,17,87,373</b>
7	<b>EXPENDITURE :</b>		
	<b>OTHER EXPENSES</b>		
	Project Expenses		
	Employment enhancement Vocational Skill Development.	-	1,90,500
	Disaster Management and Relief activities	1,30,03,669	8,18,881
	Community Development - Ideal Village Project	93,78,057	1,03,41,557
	Ensuring Environment Sustainability	8,00,500	23,62,059
	Promotion of Education	35,50,600	62,13,750
	Depreciation	8,825	3,072
	Bank Charges	912	3,068
Auditor Remuneration	29,500	29,500	
Administration expenses	96,153	54,389	
	Total ...	<b>2,68,68,216</b>	<b>2,00,16,777</b>

## **NOTE NO. 8 : NOTES TO THE FINANCIAL STATEMENTS**

### **1. Company Overview**

Sudarshan CSR Foundation (“the Company”) was incorporated in India on 3<sup>rd</sup> March, 2015, as a “not for profit Company” under Section 8 of the Companies Act, 2013. The Company has been allotted Unique Identification No. -U74900PN2015NPL154211. The Company is a wholly owned subsidiary of Sudarshan Chemical Industries Limited.

The Company has been incorporated to carry on CSR activities as envisaged under section 135 of the Companies Act 2013 that would include among others (a) promotion of education and enhancing vocational skills, (b) eradication of hunger and promoting hygiene, (c) promotion of sports (d) protection of national heritage and promotion and development of traditional arts (e) promotion of gender equality and (f) other infrastructure that would help meet the objectives of environmental sustainability such as waste management, vermin-culture, organic farming etc.

### **2. Significant Accounting Policies :**

#### **(i) Basis of Preparation :**

The Financial Statements are prepared in accordance with the Generally Accepted Accounting Principles (“GAAP”) in India under the historical cost convention on an accrual basis, and are in conformity with mandatory accounting standards, as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies(Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or where a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### **(ii) Investments :**

Long-term Investments are carried at cost including related expenses, provision for diminution being made, if necessary, to recognize a decline, other than temporary, in the value thereof.

Current investments are valued at lower of cost and fair value.

#### **(iii) Revenue Recognition :**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognised:

##### **(a) Voluntary Contribution**

- i. Contribution received other than for corpus donation are recognised as income in the year of receipt.
- ii. Contributions received as corpus donation are credited to 'Fund held in corpus donation' in the Balance sheet. Such contributions are transferred to Statement of Income and Expenditure as per the direction of the management for carrying out the activities of the Company.

(b) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

#### **(iv) Taxation :**

The Company is registered under Section 8 of the Companies Act, 2013. The company is registered under Section 12A of the Income Tax Act, 1961.

**(v) Provisions and Contingent Liabilities :**

- (a) A provision is recognized when the Company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- (b) A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

**(vi) Earnings Per Share :**

Basic earnings per share is calculated by dividing the net surplus / (deficit) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net surplus / (deficit) for the period after deducting preference dividends and any attributable tax thereto for the period.

The weighted average number of equity shares outstanding during the period and for all periods processed is adjusted for events, such as bonus shares and sub-division, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net surplus / (deficit) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**(vii) Cash and Cash Equivalents :**

Cash and cash equivalents for the purposes of the Cash Flow Statement comprise of cash at bank, cash in hand and current investments with an original maturity of three months or less.

**(viii) Segment Reporting :**

There are no Reportable Segments of the Company as per the Accounting Standard (AS-17) "Segment Reporting" prescribed by Companies (Accounting Standards) Amendment Rules, 2006.

**3. Auditors' Remuneration :**

	2020-21	2019-20	20
	Rs.	Rs.	
Audit Fees	29,500	29,500	2
Total ...	29,500	29,500	2

**4. Related Party Transaction (As per AS-18 on Related Party Disclosures Specified under Section 133 of the Companies Act, 2013) :**

List of Related Parties and description of relationship :

- (a) Key Management Personnel : Mr. P.R.Rathi  
Mr. R.B.Rathi
- (b) Holding Company : Sudarshan Chemical Industries Limited

**Transactions with Related Parties:**

Nature of Transactions	2020-21	2019-20
	Holding Company	Holding Company
	Rs.	Rs.
<b>• Donation Received:</b>		
Sudarshan Chemical Industries Limited	<b>2,45,50,000</b>	<b>2,14,68,873</b>

**5. Earnings per Share (EPS):**

Particulars	31-03-2020	31-03-2020	3
Net Surplus After Tax available for Equity Shareholders	(14,19,150)	17,70,596	
Equity Shares outstanding at year end	10,000	10,000	
Weighted Average number of equity shares used to compute basic earnings per share	10,000	10,000	
Earnings per share basic and diluted (Rs.)	(141.92)	177.06	

6. The Company has reclassified previous year's figures to conform to this year's classification.

As per our report of even date.

For and on behalf of the Board of Directors

For A.H. JOSHI & Co.  
Chartered Accountants  
Firm Regn. No.:112396W

P.R.RATHI  
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R.B.RATHI  
Director

Pune: 20<sup>th</sup> July, 2021

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