

Miracle Foundation India
(Incorporated as a Not for Profit Company under the Companies Act)
Balance Sheet as at 31.03.2022

(Amount in Rupees Thousand)

Particulars	Note	As at 31.03.2022	As at 31.03.2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
(a) Share Capital	3	500	500
(b) Reserves and Surplus	4	10,799	17,264
(c) Asset Fund	5	951	1,362
		12,250	19,126
(2) Long Term Liabilities			
(3) Current Liabilities			
(a) Trade Payable	6		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		90	373
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		394	520
(b) Other current liabilities	7	5,258	7,550
(c) Unspent Grant	8	4,297	4,417
		10,039	12,859
Total		22,289	31,986
II. ASSETS			
(1) Non-Current assets			
(a) Fixed Assets			
(i) Property, Plant and Equipment	9	951	1,362
(b) Other non current assets -Security deposit (Office Premises)		308	308
		1,259	1,670
(2) Current Assets			
(a) Cash and Cash Equivalents	10	15,437	28,937
(b) Other current assets	11	5,593	1,378
		21,030	30,315
Total		22,289	31,986

The accompanying notes 1 to 16 are an integral part of the financial Statements

For Ajay K Sud & Associates

FRN : 03939N

Chartered Accountants

CHARTERED ACCOUNTANTS

FRN 03939N

(Ravi Gupta)

Partner

M.No. 086728

UDIN- 22086728A05JNM3860

Place : New Delhi

Date : 12 JUL 2022

Indranil Ranjan Sarker

Chairman

DIN: 00184115

For Miracle Foundation India

Kusum Mohapatra

Regional Director Cum CEO

Somnath Datta

CFO - Head of India Finance

Miracle Foundation India
(Incorporated as a Not for Profit Company under the Companies Act)

Statement of Income and Expenditure
For the year ended 31st March, 2022

(Amount in Rupees Thousand)

Particulars	Note	For the Year ended 31.03.22	For the Year ended 31.03.21
I. Income			
I. Revenue from operations - Donations		41,261	34,689
II. Grant amount utilised		36,321	40,891
III. Other Income	12	691	1,114
Total Revenue		78,273	76,695
IV. Expenses			
Program related Expenses	13	60,948	69,709
Marketing & Fund raising related expenses	14	523	3,039
Administrative Expenses	15	23,266	16,049
Total Expenses		84,738	88,797
III. Surplus for the period		-6,465	-12,102
IV. Surplus transferred to Balance Sheet	4	10,799	17,264
The accompanying notes 1 to 16 are an integral part of the financial Statements.			

For Ajay K Sud & Associates

FRN : 03939N

Chartered Accountants

(Ravi Gupta)
Partner

M.No. 086728

UDIN- 22086728A03JNM3860

Indrajit Ranjan Sarker
Chairman

DIN: 00184115

For Miracle Foundation India

Kusum Mohapatra
Regional Director Cum CEO CFO – Head of India Finance

Sominath Dutta

Place : New Delhi

Date : 12 JUL 2022

MIRACLE FOUNDATION INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022

[Amount in Rupees Thousand]

PARTICULARS	For the year ended 31 March 2022	For the year ended 31 March 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	-6,465	-12,102
Adjustments for:		
Interest	-691	-1,114
Fixed Assets	239	98
	-452	-1,016
Operating Profit before Working Capital Changes	-6,917	-13,118
Change in working capital		
Adjustments for Increase/decrease in operating assets		
-Other Current Assets	-4,215	258
-Security Deposit	0	102
Adjustments for Increase/decrease in operating liabilities		
-Current Liabilities including Unspent Grant	-2,820	4,968
	-7,035	5,328
Cash generated from operations	-13,952	-7,790
Net Cash flow from Operating activities	-13,952	-7,790
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-239	-98
Interest	691	1,114
	452	1,016
Net Cash flow from Investing activities		
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Head Office	0	0
	0	0.00
Net Cash flow from financing activities		
Net increase in cash & Cash Equivalents	-13,500	-6,774
Cash and Cash equivalents at the beginning of the year	28,937	35,711
Cash and Cash equivalents at the end of the year.	15,437	28,937

Notes

- (a) The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 (AS 3) 'Cash Flow Statements'.
- (b) The figures for the previous year have been regrouped where necessary to conform to current year's classification.

For **AJAY K SEB & ASSOCIATES**

Chartered Accountants

FRN 03939N

(Ravi Gupta)

Partner

Membership No. 086728

UDIN-22086728A05JNM3860

Place : New Delhi

Date : 12 JUL 2022

For **MIRACLE FOUNDATION INDIA**


Indrajit Rangan Sarker
Chairman

DIN: 00184115


Karan Mohapatra
Regional Director Cum CFO - Head of India Finance


Somnath Dutta

MIRACLE FOUNDATION INDIA

(Incorporated as a not for profit company under the Companies Act)

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31-03-2022

1. Overview

- a) Miracle foundation India has been incorporated as a not for profit company under section 25 of the Companies Act, 1956 on 22nd July, 2011 at Delhi. License under section 25 of the Companies Act, 1956 is granted to the foundation vide license no. 101467 from Registrar of Companies National Capital Territory of Delhi and Haryana.
- b) The objective of the company is to carry out activities for the welfare and betterment for the under privileged and orphaned children in India.
- c) Miracle foundation India is registered u/s 12A of the Income Tax Act, 1961. Donations to Miracle Foundation India are also eligible for deduction u/s 80-G of the Income Tax Act
- d) Miracle Foundation India is registered under Foreign Contribution Regulation Act, 2010 (FCRA).

2. Significant accounting policies

1) Basis of Accounting

The Company is maintaining its books of account on historical cost basis following the generally accepted accounting principles (GAAP) prevalent in India and the accrual basis of accounting, unless otherwise stated.

2) Revenue Recognition

- a. Donations and contributions are recognized as income on actual receipt basis.
- b. Earmarked Grants are recognized as income to extent utilized as per the terms and conditions of the grant agreement with the respective funding agencies.
- 3) Fixed Assets created out of Grants have been charged to revenue and simultaneously shown as contra items in the Balance Sheet as Fixed assets and liability (Asset Fund) for exercising Financial / Physical control over them. Method of charging of depreciation has been adopted same as in the previous year which is Straight Line Method (SLM). The rates have been changed as per Schedule - II to The Companies Act 2013 which specifies the period of Assets and rates have been determined as per guidelines of The Institute of Chartered Accountants of India..

4) Share Capital

The subscribers of the Memorandum and Articles of Association of the Company have subscribed 50,000 equity shares of Rs. 10 each aggregating to Rs. 5, 00,000.

5) Foreign Currency Donations

Donations received in foreign currency from "Foreign sources" were directly credited to HDFC Bank (FCRA Account) till 27.01.2021 and after that directly credited in SBI Bank (FCRA Account) and are recognized at the exchange rate prevalent on the date of receipt.

- 6) Previous year figures are not comparable with the current year figures since previous year figures were for part of the year only.



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NOTE - 3
SHARE CAPITAL

(Amount in Rupees Thousand)

Particulars	As at 31.03.22	As at 31.03.21
AUTHORISED		
50,000 Equity Shares of Rs. 10 each	500	500
Total	500	500
ISSUED, SUBSCRIBED AND PAID UP		
50,000 Equity Shares of Rs. 10 each fully paid up	500	500
Total	500	500

(a) Shares held by Holding company and its Nominees

(Amount in Rupees Thousand)

Particulars	No. of Shares		Amount	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
The Miracle Foundation USA - Holding Company	49,950	49,950	499	499
Nivedita Das Gupta - Nominee of the The Miracle Foundation USA	0	50	0	0
Indrajit Ranjan Sarker - Nominee of the The Miracle Foundation USA	50	0	1	1
	50,000	50,000	500	500

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2022	As at 31 March 2021
Number of shares outstanding at the beginning of the year	50,000	50,000
Number of shares issued during the year	0	0
Number of shares outstanding at the end of the year	50,000	50,000

(c) Shareholding of Promoters

Promoter Name	As at 31 March 2022			As at 31 March 2021		
	No. Of Shares	% of Total Share	% Change During the Year	No. Of Shares	% of Total Share	% Change During the Year
The Miracle Foundation USA - Holding Company	49950	99.9	0	49950	99.9	0

NOTE - 4
RESERVE AND SURPLUS

(Amount in Rupees Thousand)

Particulars	As at 31.03.21	During the Year		As at 31.03.22
		Addition	Deduction	
Surplus	17,264	0	6,465	10,799
Previous Year	24,366	0	12,102	17,264

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Miracle Foundation India
(Incorporated as a Not for Profit Company under the Companies Act)

NOTE - 5

ASSET FUND (Contra with Fixed Assets)

(Amount in Rupees Thousand)

Particulars	As At 31.03.22	As At 31.03.21
Opening Balance	1,362	2,001
Add:		
Assets purchased during the year	234	98
	1,601	2,099
Less:		
Depreciation for the year	651	736
	951	1,362

NOTE - 6

TRADE PAYABLE

(Amount in Rupees Thousand)

Particulars	As At 31.03.22	As At 31.03.21
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		
	90	373
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	794	520
	484	893





Amount due to micro and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;

Particulars	(Amount in Rupees Thousand)	
	As At 31.03.22	As At 31.03.21
The principal amount remaining unpaid to any supplier at the end of each accounting year;	90	173
The interest due thereon remaining unpaid to any supplier at the end of each accounting year;	0	0
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	0	0
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0	0
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	0	0
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	0	0

Trade Payable Ageing Schedule

Particulars	(Amount in Rupees Thousand)						
	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at March 31, 2022							
Micro, Small and Medium Enterprises	0	0	90	0	0	0	90
Others	0	0	394	0	0	0	394
Total	0	0	484	0	0	0	484
As at March 31, 2021							
Micro, Small and Medium Enterprises	0	0	173	0	0	0	173
Others	0	0	520	0	0	0	520
Total	0	0	693	0	0	0	693

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NOTE - 7**Other Current Liabilities**

(Amount in Rupees Thousand)

Particulars	As At 31.03.22	As At 31.03.21
TDS Payable on Professional	178	167
TDS Payable on Salary	304	310
TDS Payable on Contractor	2	0
TDS Payable on Rent	49	9
Provision for Employee PF Contribution	166	174
Provision for Employer PF Contribution	160	174
Provision For Gratuity	3,674	3,395
Audit fee Payable	0	231
Gayathri R	0	0
S.K. Anandhalaxmi	0	0
Krish Travels	8	0
Earth Travels	39	0
The Omega Travels	-72	-72
Other Payable	562	3,077
Salary Payable	144	78
G. Neets	0	0
PT Payable	2	2
Staff Expenses Payable	42	4
	5,258	7,550

NOTE - 8**Unspent Grant**

(Amount in Rupees Thousand)

Particulars	As At 31.03.22	As At 31.03.21
(a) Unspent Grant TMF		
Unspent Grant - Opening	4,417	-41
Donation Received	3,188	7,061
Funds received from TMF	35,155	45,349
Interest amount on Grant Fund	306	411
Less:		
-Capital Expenditure	184	0
-Revenue Expenditure	39,631	48,363
(b) Unspent Grant Unicef	1,046	0
Total	4,297	4,417



Note: 9

PROPERTY, PLANT AND EQUIPMENT (CREATED OUT OF GRANT) AT COST, LESS DEPRECIATION

(Amount in Rupees Thousand)

S.No	Particulars	Gross Block as on 01.04.2021	Addition during the Year	Deletion during the Year	Total Cost as at 31.03.2022	Depreciation as on 01.04.2021	Depreciation for the year	Deletion during the Year	Total Depreciation at 31.03.2022	WDV as at 31.03.2022	WDV as at 31.03.2021
1	Computer, Printer and Accessories	2,342	239	0	2,581	1,655	473	0	2,128	453	687
2	Furniture & Fixtures	583	0	0	583	214	55	0	269	314	369
3	Office Equipments	896	0	0	896	590	122	0	712	184	306
	TOTAL	3,821	239	0	4,060	2,459	651	0	3,110	951	1,362
	PREVIOUS YEAR	3,723	98	0	3,821	1,723	736	0	2,459	1,362	2,001

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NOTE - 10
CASH AND CASH EQUIVALENTS

Particulars	(Amount in Rupees Thousand)	
	As At 31.03.22	As At 31.03.21
Cash & Bank Balances		
in Cash FCRA	2	3
in Cash Non FCRA	6	5
Balance with Scheduled Bank		
in Account - FCRA		
- HDFC	3,898	7,700
- SBI	1,648	0
in Current Account - Non FCRA	2,950	4,535
in Saving Account - UNICEF	239	4,859
Term deposit		
-HDFC Bank -FCRA	961	919
-HDFC Bank- Non FCRA	5,734	10,916
Total	15,437	28,937

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Amrinder Singh



NOTE - 11
OTHER CURRENT ASSETS

(Amount in Rupees Thousand)

Particulars	As At 31.03.22	As At 31.03.21
TDS on FDR	101	190
Unicef	4,391	0
Prepaid Health Insurance-Staff	646	259
Prepaid Expenses	1	1
Advance to Partners		
Advance-Erode	-11	55
Advance-New Life	-105	16
Advance- Matru Mandir	-12	8
Advance-Hindu Mahila Mandiram	0	0
Advance- Mukta (PMS)	0	49
Advance- MF (Ashukiran)	87	71
Advance- Aarambh	21	21
Advance- Manalaya (CBT)	-8	-8
Advance- Kulkarni (RF)	8	238
Advance- Leher	0	77
Advance- Deepak Foundation	-345	182
Advance- Srijan Foundation	489	0
Advance- Chennai office	3	2
Advance- Other	194	211
Advance- Pune Office	1	-4
Advance- Staff Travel	15	-20
Advance-Staff Advance	124	17
Advance-Gujarat Office	0	-1
Advance-Bihar Office	-10	-10
Advance-Ranchi Office	15	10
Total	5,892	1,378

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Miracle Foundation India
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NOTE - 12
OTHER INCOME

Particulars	(Amount in Rupees Thousand)	
	For the Year ended 31.03.22	For the Year ended 31.03.21
Bank Interest	270	380
Interest on Term Deposit	421	734
Total	691	1,114

NOTE - 13
PROGRAMME RELATED EXPENSES

Particulars	(Amount in Rupees Thousand)	
	For the Year ended 31.03.22	For the Year ended 31.03.21
Expenses on welfare of Orphan children		
-Contributed Support	19,961	29,173
-Training	5,928	2,894
-Workshops	28	35
-Healthcare	190	405
-Quality Control & Mentoring	305	74
-Travel	1,250	158
ID Screening & Assessments	0	39
-Salaries and Allowances	20,246	23,465
-Communication	473	318
-Office Rent	744	943
-Printing & Stationery	1	1
-Consultant Expenses	11,692	12,182
-Print & Publication	131	20
Capital Expenditure met out Grant from TMF, USA		
Furniture & Fixtures	0	0
Computer Accessories	0	0
Office Equipment	0	0
Total	69,948	69,799

NOTE - 14
MARKETING & FUND RAISING RELATED EXPENSES

Particulars	(Amount in Rupees Thousand)	
	For the Year ended 31.03.22	For the Year ended 31.03.21
Marketing	5	2,054
Salaries and Allowances	275	900
Travel Expenses	14	0
Communication	6	10
Printing & Stationery	0	0
Workshops	0	0
Consultant Fee	223	76
Capital Expenditure met out Grant from TMF, USA		
Furniture & Fixtures	0	0
Computer Accessories	0	0
Office Equipment	0	0
Total	523	3,039

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Miracle Foundation India
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NOTE - 15
OTHER EXPENSES

Particulars	(Amount in Rupees Thousand)	
	As At 31.03.22	As At 31.03.21
Salaries and Allowances	19,365	12,187
<u>Other Admin Expenses :</u>		
Office Rent	767	1,058
Communication	389	195
Office Utilities	1,255	1,103
Auditor's Remuneration :		
- Audit Fees	250	250
- Taxation matters	0	118
- Other matters	0	50
Professional & Other Fee	877	959
Other Expenses	0	0
Printing & Stationery	46	15
Local Travel	79	16
Short & Excess	0	0
<u>Capital Expenditure met out Grant from TME, USA</u>		
Furniture & Fixtures	0	98
Computer Accessories	239	0
Office Equipment	0	0
Total	23,266	16,049

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Miracle Foundation India
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NOTE - 16
FINANCIAL RATIOS

S. No.	Ratio/Measure	As At 31.03.22	As At 31.03.21	Variance(%)	
1	Current Ratio				
	Total Current Assets/Total Current Liability	2.09	2.36	-11%	
2	Debt Equity ratio				
	Long Term Borrowing/Shareholders Fund	0	0	0%	
3	Debt Service Coverage Ratio				
	EBIT+Non Cash (Depreciation, Exchange Loss)/Interest+Lease Payments+Current Maturities of Long Term Debts	NA	NA	NA	
4	Return on Equity %				
	PAT-Preference Dividend/Average Share Capital	-1293%	-2420%	47% *	
5	Trade Receivables Turnover Ratio				
	Total Sales/Average Trade Receivables	NA	NA	NA	
6	Trade Payable Turnover Ratio				
	Total Purchase + Other Expenses/Average Trade Payables	65.16	60.18	8%	
7	Net Capital Turnover Ratio				
	Total Revenue/ Average working capital (Average Working capital means Total Current assets - Total Current liabilities)	5.50	3.27	68% **	
8	Net Profit %				
	PAT/ Total Revenue	-8%	-16%	48% ***	
9	Inventory Turnover Ratio				
	Cost of Goods Sold (Purchases + Direct Expenses)/Average Inventory	NA	NA	NA	
11	Return on Capital Employed %				
	EBIT/Shareholders Fund + Long Term Borrowings + Deff Tax Liability	-57%	-68%	16%	
12	Return on Investment				
	Change in Market Value + Interest on Listed Securities + Dividend/Weighted average cost of Investments	NA	NA	NA	

- * Return on Equity Ratio has increased in the current year due to reduction in loss in current year
- ** Net Capital Turnover Ratio has increased in the current year due to less average working capital in the current year
- *** Net Profit Ratio has increased in the current year due to reduction in loss in current year



Trade Payable Ageing Schedule

Particulars

Outstanding for following periods from due date of payment

	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at March 31, 2022							
Micro, Small and Medium Enterprises							
The Earth Travels			2,898				2,898.00
Compcare IT Solutions			18,636				18,636.00
Total	0	0	21,534	0	0	0	21,534
Others							
Aarambh Education			61.00				61.00
Airtel			2,824				2,824.00
Avenues India			247				247.00
Nabanita			2,900				2,900.00
Sumitra			1,820				1,820.00
Total	0	0	7852	0	0	0	7852
As at March 31, 2021							
Micro, Small and Medium Enterprises							
Careerist Mgt. Consultants Pvt. Ltd.			3,31,566				3,31,566
SSASB Consulting Pvt Ltd.			13,260				13,260
Total	0	0	344826	0	0	0	344826
Others							
Abhay Singh Associate			15,725				15,725
Airtel			3,160				3,160
Ajay K. Sud & Associate			2,31,249				2,31,249
Avenus India			531				531
BSES			4,800				4,800
D B Murchite & Associates			2,500				2,500
Kamlesh Garg			27,750				27,750
Khatni Print Zone			448				448
Online Infotech			2,246				2,246
Ruturaj Brahmhat			13,875				13,875
Softzone			11,933				11,933
Sumitra Ashtikar			200				200
Total	0	0	314417	0	0	0	314417

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