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**BANSAL & CO LLP**

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

To,

**The Members of****Lords Education and Health Society**

We have audited the accompanying financial statements of **Lords Education and Health Society** ("the Society"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Principles generally accepted in India for not for profit entities.

**Basis of opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management of the Society is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the Society in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**BRANCHES**



In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Society's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

### **Report on other requirements**

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of Income and Expenditure and Receipts and Payments Account dealt with by this report are in agreement with the books of account.





**Other Matters**

The Previous year Figures has been audited by other auditor whose Report has been furnished to us by Management, and we rely on the Report and the Financial Statement Audited by Previous Auditor. Our Report is not Qualified in respect of this Matter.

**For Bansal & Co LLP**

Chartered Accountants

Firm Reg.No.001113N/N500079

**CA (Dr.) D.S.Rawat**

Partner

M.No.083030



UDIN No- 19083030AAAABJ4451

Place : New Delhi

Date: 20<sup>th</sup> Sep, 2019.

**LORDS EDUCATION AND HEALTH SOCIETY**

Balance Sheet as at 31st March, 2019

(All amounts are in Indian Rupees)

PARTICULARS	Notes	As at March 31, 2019	As at March 31, 2018
<b>SOURCES OF FUNDS</b>			
<b>Members fund</b>			
Corpus fund	3	231,016	231,016
Excess of Income over expenditure	4	44,734,232	43,624,550
<b>Non-current liabilities</b>			
Provisions	5	-	3,794,544
<b>Current liabilities &amp; provisions</b>			
Other current liabilities	6	15,192,525	21,368,258
Grant Received in advance /Unspent	7	48,719,132	9,327,845
Provisions	8	-	1,293,889
		<b>108,876,905</b>	<b>79,640,102</b>
<b>APPLICATION OF FUNDS</b>			
<b>Property, Plant &amp; Equipment</b>			
Tangible assets	18	3,123,140	2,404,328
Intangible assets	18	119,285	96,719
<b>Current assets</b>			
Cash & cash equivalents	9	75,653,560	54,802,958
Loans and advances	10	8,713,369	4,989,110
Grant Receivable	11	19,941,718	16,528,773
Other current assets	12	1,325,833	818,214
		<b>108,876,905</b>	<b>79,640,102</b>
<b>Summary of significant accounting policies</b>	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Bansal & Co. LLP

Chartered Accountants

Firm registration number:001113N/N500079

CA (Dr.) D. S. Rawat

Partner

Membership No.: 083030

Place: New Delhi

Date: 20<sup>th</sup> Sep, 2019.



For and on behalf of the Managing Committee of

Lords Education and Health Society

Lov Verma

General Secretary

Rajesh Ranjan Singh

Chief Operating Officer

Place: Delhi

Date:





**LORDS EDUCATION AND HEALTH SOCIETY**

Income and Expenditure Account for the year ended March 31, 2019

(All amounts are in Indian Rupees)

Particulars	Notes	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>Income</b>			
Grants income	13	274,247,765	190,325,308
Other income	14	2,993,778	2,738,550
<b>Total Income (I)</b>		<b>277,241,543</b>	<b>193,063,858</b>
<b>Expenditure</b>			
Employee benefits expense	15	42,405,037	41,429,107
Administrative expenses	16	22,014,826	17,926,680
Program expenses	17	210,591,365	132,173,953
Depreciation and amortization expense	18	1,119,625	881,282
<b>Total expenditure (II)</b>		<b>276,130,853</b>	<b>192,411,022</b>
<b>Excess of Income over Expenditure (I-II) carried to balance sheet</b>		<b>1,110,689</b>	<b>652,836</b>
<b>Summary of Significant accounting policies</b>	2.1		
The accompanying notes are an integral part of the financial statements			

As per our report of even date

For Bansal &amp; Co.LLP

Chartered Accountants

Firm registration number:001113N/N500079

CA (Dr.) D. S. Rawat

Partner

Membership No.: 083030

Place: New Delhi

Date: 20<sup>th</sup> Sep, 2019.For and on behalf of the Managing Committee of  
Lords Education and Health SocietyLov Verma  
General SecretaryRajesh Ranjan Singh  
Chief Operating Officer

Place: Delhi

Date:



**LORDS EDUCATION AND HEALTH SOCIETY**  
**Receipts & Payments Accounts for the year ended March 31, 2019**  
**(All amounts are in Indian Rupees)**

Receipts	Amount	Payments	Amount
<b>Opening Balance</b>			
Bank Accounts	47,946,958	Purchase of fixed assets	1,887,867
Fixed Deposits	6,856,000		
Cash-in-Hand	-		
<b>Amount Received</b>		<b>Payment towards:</b>	
Grants Received	306,153,682	Program Expenses	176,907,754
Interest Received	2,452,573	Employee benefits expense	82,033,606
Earnest Money Received	300,000	Administrative expenses	25,038,718
Refund of Deposits	1,127,037		
Miscellaneous Received	227,778	<b>Payments of Advances:</b>	
Amount Received for Unpaid Leave Encashment	192,723	Advances to Vendor and Consultants	1,655,246
		Security Deposits	2,080,000
		<b>Closing Balance</b>	
		Bank Accounts	68,797,560
		Fixed Deposits	6,856,000
		Cash-in-Hand	-
<b>Total</b>	<b>365,256,751</b>	<b>Total</b>	<b>365,256,751</b>

As per our report of even date

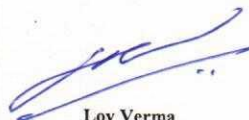
For Bansal & Co.LLP  
Chartered Accountants  
Firm registration number:001113N/N500079



CA (Dr.) D. S. Rawat  
Partner  
Membership No.: 083030  
Place: New Delhi  
Date: 20th Sep, 2019.



For and on behalf of the Managing Committee of  
Lords Education and Health Society



Lov Verma  
General Secretary

Place: Delhi  
Date:



Rajesh Rajan Singh  
Chief Operating Officer



**LORDS EDUCATION AND HEALTH SOCIETY**  
**Notes to financial statements for the year ended March 31, 2019**  
**(All amounts are in Indian Rupees)**

**3. Corpus Fund**

Corpus funds

As at March 31, 2019	As at March 31, 2018
231,016	231,016
<b>231,016</b>	<b>231,016</b>

**4. Excess of Income over expenditure account**

Opening balance 43,624,550  
Less: Internal Adjustment 1007  
Excess of Income over expenditure during the year  
**Total**

As at March 31, 2019	As at March 31, 2018
43,623,543	42,971,714
1,110,689	652,836
<b>44,734,232</b>	<b>43,624,550</b>

**5. Non-current liabilities**

\*Provision for Gratuity

**Total**

\* Refer Point no.2.1 (i) in Note No 1 Notes to accounts

As at March 31, 2019	As at March 31, 2018
-	3,794,544
<b>-</b>	<b>3,794,544</b>

**6. Other Current liabilities & provisions**

Trade payables  
Employee benefits payable

**Other Liabilities**

TDS payable  
PF & ESI Payable

**Total**

As at March 31, 2019	As at March 31, 2018
9,467,923	10,071,345
2,116,243	8,154,998
1,863,015	1,724,991
1,745,344	1,416,924
<b>15,192,525</b>	<b>21,368,258</b>

**7. Grant Received in Advance /Unspent**

\*Grant Received in Advance/Unspent

**Total**

\*Refer note no. 19

As at March 31, 2019	As at March 31, 2018
48,719,132	9,327,845
<b>48,719,132</b>	<b>9,327,845</b>

**8. Provisions**

\*Provision for Leave Encashment

**Total**

\* Refer Point no.2.1 (i) in Note No 1 Notes to accounts

As at March 31, 2019	As at March 31, 2018
-	1,293,889
<b>-</b>	<b>1,293,889</b>

**9. Cash and cash equivalents**

Cash in hand

**Balances with Scheduled banks**

- in bank accounts  
- in fixed deposits account

**Total**

As at March 31, 2019	As at March 31, 2018
68,797,560	47,946,958
6,856,000	6,856,000
<b>75,653,560</b>	<b>54,802,958</b>

**10. Loans & advances**

**Advances to vendors**

Considered good 3,120,161  
Considered doubtful 1,859,655  
Less: Provision for doubtful advances (1,859,655)  
Security deposit 2,494,358  
Prepaid expenses 1,123,209  
Tax Deducted at Source 1,975,641

**Total**

As at March 31, 2019	As at March 31, 2018
1,062,100	-
1,859,655	-
3,120,161	1,062,100
(1,859,655)	-
2,494,358	1,541,395
1,123,209	1,183,201
1,975,641	1,202,414
<b>8,713,369</b>	<b>4,989,110</b>

**11 Grant Receivable**

\*Grant Receivable

**Total**

\*Refer note no. 19

As at March 31, 2019	As at March 31, 2018
19,941,718	16,528,773
<b>19,941,718</b>	<b>16,528,773</b>

**12. Other current assets**

Interest accrued but not due on fixed deposits  
**Total**

As at March 31, 2019	As at March 31, 2018
1,325,833	818,214
<b>1,325,833</b>	<b>818,214</b>





**LORDS EDUCATION AND HEALTH SOCIETY**  
**Notes to financial statements for the year ended March 31, 2019**  
**(All amounts are in Indian Rupees)**

**13. Grants income**

	For the year ended March 31, 2019	For the year ended March 31, 2018
Grant Income	273,506,150	190,325,308
GSK Institutional Cost	741,615	-
	<b>274,247,765</b>	<b>190,325,308</b>

**14. Other income**

	For the year ended March 31, 2019	For the year ended March 31, 2018
Interest income on		
Bank account	2,242,410	1,730,419
Bank deposits	564,022	501,776
Miscellaneous income	187,346	506,355
	<b>2,993,778</b>	<b>2,738,550</b>

**15. Employee benefits expense**

	For the year ended March 31, 2019	For the year ended March 31, 2018
Human Resource & Organisation Development		
Salary, Wages and Professional Fee	31,840,943	37,026,557
Contribution to provident and other funds	5,705,842	2,543,018
Staff Welfare Expenses	2,151,859	209,553
Gratuity Expenses	-	1,649,979
Recruitment Cost	2,706,393	41,429,107
	<b>42,405,037</b>	<b>41,429,107</b>

**16. Administrative expenses**

	For the year ended March 31, 2019	For the year ended March 31, 2018
Administration		
-Rent	6,657,208	5,670,391
-Repair & Maintenance Exp.	4,181,962	1,431,728
-Statutory Audit Fees	265,500	500,000
-Statutory Audit Exp.	22,124	0
-Communication Exp.	686,658	969,202
-Insurance and Indemnity	1,325,108	1,965,921
-Legal & Professional Fee	3,837,604	4,060,926
-Printing & Stationery	639,778	494,450
-Training, Meeting & Workshop	2,791,814	775,603
-Staff Welfare Exp.	231,389	-
-Miscellaneous expenses	94,228	198,804
Resource Mobilization expenses	1,281,450	16,067,025
Provision for doubtful advances	-	1,859,655
	<b>22,014,826</b>	<b>17,926,680</b>

**17. Program Expenses**

	For the year ended March 31, 2019	For the year ended March 31, 2018
HWC	19,253,579.00	-
Innovations	9,600,694.00	-
Communication	2,523,543.00	-
RMEL	3,467,366.00	-
Scale Assam	4,641,405.00	76,872
SCALE Madhya Pradesh	14,004,120.00	2,014,262
Scale Rajasthan	125,533,380.00	105,225,224
Uphaar Project- Ihat	2,176,127.00	2,684,882
Samridhi Project- Kapashera	48,186	36,370
UP Project- SUBAH	9,898,486	1,734,239
Ecosystem & Partnerships	-	308,956
National Level Initiative	-	325,908
Research & Knowledge Hub	-	16,366
Resource Mobilisation	-	3,320,365
Scale Delhi-NCR (08)	9,180,715	11,339,184
Scale Delhi Support Office	10,263,764	2,472,483
Organizational Development	-	2,618,842
<b>Total</b>	<b>210,591,365</b>	<b>132,173,953</b>





## FIXED ASSETS SCHEDULE

Particulars	Gross Block (At Cost)							Depreciation						Net Block	
Description Of Assets	As at	Additions		Deletions	As at	Rates	As at	Depreciation	Depreciation	Depreciation	Withdrawn	Accumu.As at	As At	As at	
	April 1, 2018	Before Sep'18	After Sep'18		March 31, 2019		April 1, 2018	Opening WDV As	for Additions	for the year		March 31, 2019	March 31, 2019	March 31, 2018	
Tangible Asset								(A)	(B)	(A + B)					
Computer Hardware	1,904,052	709,202	689,418	63,946	3,238,726	40%	1,213,105	265,636	421,564	687,200	37,089	1,863,217	1,375,509	690,947	
Furniture & Fixtures	1,077,897	53,680	-	-	1,131,577	10%	335,271	74,263	5,368	79,631	-	414,902	716,675	742,626	
Office Equipments	1,066,996	54,980	301,326	-	1,423,302	15%	438,081	94,337	30,846	125,184	-	563,265	860,037	628,915	
Leasehold Improvemer	2,734,717	-	-	-	2,734,717	50%	2,392,878	170,920	-	170,920	-	2,563,799	170,919	341,839	
TOTAL	6,783,662	817,862	990,744	63,946	8,528,322		4,379,335	605,155	457,779	1,062,935	37,089	5,405,182	3,123,140	2,404,327	

Particulars	Gross Block (At Cost)							Depreciation						Net Block	
Description Of Assets	As at		Additions	Deletions	As at		As at	Depreciation	Depreciation	Depreciation	Withdrawn	Accumu.As at	As At	As at	
	April 1, 2018	Before Sep'18	After Sep'18		March 31, 2019		April 1, 2018	Opening WDV As	for Additions	for the year		March 31, 2019	March 31, 2019	March 31, 2018	
Intangible Asset								(A)	(B)	(A + B)					
Software	538,407	10,762	68,499	-	617,668	40%	441,693	38,686	18,005	56,690	-	498,383	119,285	96,714	
TOTAL	538,407	10,762	68,499	-	617,668		441,693	38,686	18,005	56,690	-	498,383	119,285	96,714	

Grand Total	7,322,069	828,624	1,059,243	63,946	9,145,990		4,821,028	643,841	475,783	1,119,625	37,089	5,903,565	3,242,425	2,501,041
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\* Leasehold Improvement is for 5 years as per the terms of the lease agreement, the balance standing in accounts as on March 31, 2019, will amortize 50% in the F.Y 2018-19 and balance in next year.



Donors	Opening Receivable	Opening Unspent/Advance	Grant received during the year 18-19	Expenditure incurred in respective Projects	Grant Received in Advance/Unspent Grant as on Marh 31,2019	Grant Receivable as on March 31, 2019	Grant Income for the year ended March 31, 2019
Sunil & Nita Wadhvani Family Foundation	-	-	102,242,150	102,242,150	-	-	102,242,150
Wish Foundation-USA	-	-	69,315,048	51,455,278	17,859,770	-	51,455,278
United Ways- Samridhi	-	64,000	16,000	82,086	-	2,086	82,086
United Ways	3,632	-	-	25,794	-	29,426	25,794
IIHAT	808,882	-	1,500,000	2,199,124	-	1,508,006	2,199,124
USAID	9,995,131	338,876	28,516,130	25,761,081	-	6,901,206	25,761,081
Mcann Health India	-	-	-	42,000	-	42,000	42,000
Rajasthan Government	5,432,232	-	46,467,588	56,058,444	-	11,036,681	56,058,444
DGHIS- Delhi Government(GNCTD)	283,784	-	505,388	637,710	-	416,106	637,710
Aditya Birla Finance Limited	-	1,544,122	13,651,182	5,887,274	11,932,736	-	3,262,568
Glaxo SmithKline Consumer Healthcare Ltd.	-	4,659,521	11,760,603	7,721,499	8,698,625	-	7,721,499
GSK Institutional Cost	-	124,145	741,615	-	-	-	741,615
BIRAC	-	-	10,610,163	8,462,653	2,147,510	-	8,462,653
Immunity Charm	-	-	3,214,365	300,431	2,913,934	-	300,431
Leemelson Foundation	-	-	4,570,523	102,306	4,468,217	-	102,306
Contribution from UPHC Bairwa Basti Jaipur	-	88,430	2,061,891	2,115,903	34,418	-	2,115,903
Contribution from UPHC Fatehpuriya Beawer	-	272,745	1,524,341	1,580,267	216,819	-	1,580,267
Contribution from UPHC Gari Thoriyan Beawer	-	303,951	1,484,136	1,491,729	296,358	-	1,491,729
Contribution from UPHC Govardhan Nagar Jaipur-II	-	183,660	1,775,115	1,893,962	64,813	-	1,893,962
Contribution from UPHC Housing Board Tonk	5,112	-	1,892,142	1,885,053	1,977	-	1,885,053
Contribution from UPHC Neendad Jaipur-I	-	63,764	1,932,867	1,925,751	70,880	-	1,925,751
Contribution from UPHC Patrakar Colony Jaipur-II	-	98,569	1,978,598	2,083,374	-	6,207	2,083,374
Glaxo SmithKline Consumer Healthcare Ltd.(Asia)	-	1,586,062	604,000	2,176,987	13,075	-	2,176,987
Total	16,528,773	9,327,845	306,363,845	276,130,856	48,719,132	19,941,718	274,247,765
Less: Interest Received from BIRAC included in above Grant Amount	-	-	210,163	-	-	-	-
Total	16,528,773	9,327,845	306,153,682	276,130,856	48,719,132	19,941,718	274,247,765

The Excess expenditure of Rs 26,24,706 is not paid by donor Aditya Birla Finance Limited was met out of the members fund.





Note No 1- Notes to Accounts

1. Nature of operations

Lords Education and Health Society ("LEHS" or "The Society") is a registered society incorporated under Societies Registration Act, 1860 with an objective to promote and conduct charitable activities in health and education sectors. The objects of the Society and activities carried out by the Society are exclusively for the purpose of the advancement and propagation of education and health sectors.

2. Basis of preparation

The financial statement of Lords Education & Health Society ("LEHS" or "Society") has been prepared in accordance with generally accepted accounting practices in India (Indian GAAP). The financial statements have been prepared on an accrual basis and under the historical cost convention.

2.1 Summary of significant accounting policies

a. Use of estimates

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

b. Fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Cost of acquisition is net of grants, if any, received for acquiring the assets.

Gains or losses arising from de-recognition of an fixed asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Income and Expenditure Account when the asset is derecognized.

c. Depreciation

Depreciation on fixed assets is provided on the written down value of the fixed assets as per the rates given in the Income tax Act, 1961 from the date when is first put to use. Depreciation on asset sold is calculated till the date of sale.

Leasehold improvements are amortized over period of Lease agreement.

d. Intangibles assets and their amortization

Intangible assets acquired separately are measured at cost of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the Income and Expenditure Account in the year in which the expenditure is incurred.

Intangible assets are amortized as per the rates given in the Income tax Act, 1961. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Income and Expenditure Account when the asset is derecognized.

e. Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value





in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, fixed assets / intangibles assets are depreciated / amortized on the revised carrying amount over its remaining useful life.

**f. Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

**g. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to LEHS and the revenue can be reliably measured.

**Grants**

Grants from entities are recognized when there are reasonable assurances that Grant will be received and all attaching conditions attached to the Grant will be complied with.

**Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head "other income" in the Income and Expenditure Account.

**h. Provident Fund**

Provident fund is a defined contribution scheme. The society has no obligation, other than the contribution payable to the provident fund. The society recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre—payment will lead to, for example, a reduction in future payment or a cash refund.

**i. Gratuity and Leave Encashment**

The Society has made arrangement with Life insurance Corporation during the year for payment of gratuity and leave encashment to its employees . The Society has paid the premium as determined by Life insurance Corporation out the provision made up-to the last year, expenses of gratuity and leave encashment will be accounted for equal to the premium paid to the Life insurance Corporation. Therefore the liability for Gratuity and Leave encashment is not presented in the balance sheet.

**j. Foreign currency transactions and balances**

**i) Initial recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**ii) Conversion**

Receipts in foreign currency are translated at the rates applicable on the date of the transactions. All transactions during the year have been converted at the actual rate applicable as certified by the principal bankers where FCRA account is being maintained.

**k. Provisions**

Provisions are recognized when there is a present obligation as a result of past event, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provision is not discounted to its present value and is determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the best current estimate.





**1. Corpus fund**

Contributions received from members and non-members towards lifetime membership of the society, where the amount contributed is not refundable in the event of membership termination, are credited under the caption "Corpus Fund" in the Balance Sheet.

**m. Contingent Liabilities**

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 society 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. The Society does not recognize a contingent liability but discloses its existence in the financial statements.

2.2 The Society has obtained registration under section 12A & 80G of the Income tax Act, 1961 with effect from November 24, 2003 and also registered under FCRA. The society is exempt under section 11 of the Income Tax Act with respect to the income and the donors are also eligible to certain tax exemptions under the Income tax act. These registrations are valid as on date of financial statements

2.3 On the basis of information available with LEHS, there are no transactions with any micro, small or medium enterprises as defined under the Micro, small and medium enterprises development Act, 2006.

2.4 As at March 31, 2019, the society has contingent Liability of INR 6,256,000 against Bank Guarantees provided to Government of Rajasthan

**2.5 Related Party Disclosure**

Key Management Personnel ("KMP"):

Rajesh Ranjan Singh, Chief Operating Office (w.e.f March 01, 2017 till date)

Amit Jain, Chief Executive Officer (w.e.f January 03, 2017 to 27<sup>th</sup> April 2018)

Dipanjani Sujit Roy, Chief Executive officer (w.e.f 03<sup>rd</sup> December 2018 to 27<sup>th</sup> May 2019)

Transactions during the year ended on :	2019 (INR)	2018 (INR)
Salary and contribution to PF		
Rajesh Ranjan Singh	69,39,154	50,36,008
Amit Jain	43,23,294	100,59,999
Dipanjani Sujit Roy	27,99,440	-

2.6 Previous year's figures have been regrouped/ reclassified where necessary to confirm to current period's classification.

As per our report of even date

For and on behalf of Managing Committee of  
Lords Education & Health Society

For Bansal & Co LLP

Chartered Accountants

Firm registration number:001113N/N500079

Chartered Accountants

CA (Dr.) D.S.Rawat

Partner

Membership Number:083030

Place: New Delhi

Date: 20<sup>th</sup> Sep, 2019.



  
Lov Verma  
General Secretary

  
Rajesh Ranjan Singh  
Chief Operating Officer

