

CHITPAVAN FOUNDATION

Balance Sheet as at 31st March, 2022

(Rs. in '000s)

Particulars	Note No	As at 31.03.2022		As at 31.03.2021	
		Rs.	Ps.	Rs.	Ps.
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2	523.00		523.00	
(b) Reserves and Surplus	3	10,477.61		9,842.20	
(c) Money received against share warrants		-		-	
(2) Share application money pending allotment		-		-	
(3) Non-Current Liabilities					
(a) Long-term borrowings		-		-	
(b) Deferred tax liabilities (Net)		-		-	
(c) Other Long term liabilities		-		-	
(d) Long term provisions		-		-	
(4) Current Liabilities					
(a) Short-term borrowings		-		-	
(b) Trade payables		-		-	
-Total Outstanding dues of micro enterprises and small enterprises		-		-	
-Total Outstanding dues of creditors other than micro enterprises and small enterprises		-		-	
(c) Other current liabilities	4	43.00		1.60	
(d) Short-term provisions		-		-	
Total		11,043.61		10,366.80	
II.Assets					
(1) Non-current assets					
<i>(a) Property, Plant and Equipment</i>					
(i) Tangible assets	5	1.93		1.93	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	6	9,100.00		9,100.00	
(c) Deferred tax assets (net)		-		-	
(d) Long term loans and advances	7	22.00		29.00	
(e) Other non-current assets		-		-	
(2) Current assets					
(a) Current investments		-		-	
(b) Inventories		-		-	
(c) Trade receivables		-		-	
(d) Cash and cash equivalents	8	1,471.85		852.72	
(e) Short-term loans and advances	9	357.31		292.63	
(f) Other current assets	10	90.52		90.52	
Total		11,043.61		10,366.80	

The Accompanying Notes No 1 to 17 are an integral part of the Financial Statements

As per our report of even date
For Mukund M Chitale & Co.
Chartered Accountants
Firm Reg No. 106655W

For Chitpavan Foundation

(S. S. Dikshit)
Partner
M. No. 041516

Ramchandra Bhogale
Director
DIN 00292417

Pramod Lele
Director
DIN 106902

Place : Mumbai
Date :

Deepak Ghaisas
Director
DIN 001811

Shrikant Paranjape
Director
DIN 131917

CHITPAVAN FOUNDATION

Statement of Income & Expenditure for the year ended 31st March, 2022

(Rs. in '000s)

Particulars	Note No.	Year ended 31.3.2022		Year ended 31.3.2021	
		Rs.	Ps.	Rs.	Ps.
I. Revenue from Operations		-		-	
II. Other Income	11	2,013.25		1,576.59	
III. Total Revenue		2,013.25		1,576.59	
IV. Expenses:					
Expenses on the objects of the Company	12	1,270.00		1,625.00	
Depreciation and amortization expense	5	-		-	
Other expenses	13	37.29		10.79	
Total Expenses		1,307.29		1,635.79	
V. Surplus/(Deficit) before tax		705.96		(59.20)	
VI. Tax expense:					
(1) Current tax		-		-	
(2) Deferred tax credit /(charge)		-		-	
VII. Surplus/(Deficit) for the year from continuing operations		705.96		(59.20)	
VIII. Surplus/(Deficit) for the year	Total	705.96		(59.20)	
IX. Earning per equity share:					
(1) Basic	14	13.50		(1.13)	
(2) Diluted		13.50		(1.13)	

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CHITPAVAN FOUNDATION
Cash Flow Statement for the year ended 31.03.2022

(Rs. in '000s)

PARTICULARS	Year ended 31.3.2022	Year ended 31.3.2021
	Amount (Rs.)	Amount (Rs.)
A. Cash Flows from Operating Activities		
Surplus/(Deficit) Before Tax	705.96	(59.20)
Adjusted For :		
Provision for Taxation made during Current Year	-	-
Depreciation	-	-
Interest Income	(748.49)	(747.90)
Operating Surplus/(Deficit) Before Working Capital Changes	(42.53)	(807.10)
Add : Reduction in Current Assets	-	19.72
Less : Increase in Current Assets	(57.69)	-
Add : Increase in Current Liabilities	-	1.60
Less : Decrease in Current Liabilities	41.40	-
Operating Surplus/(Deficit) After Working Capital Changes	(58.82)	(785.77)
Less: Utilisation of Funds	(70.55)	(99.17)
Add: Addition to Funds	-	-
Net Cash Flow from Operating Activities (A)	(129.36)	(884.94)
B. Cash Flows from Investing Activities		
Add(Less) : Decrease(Increase) in Non Current Investments	-	-
Add : Interest Received	748.49	747.90
Cash from Investing Activities (B)	748.49	747.90
(A + B)	619.13	(137.04)
Add : Opening Cash & Cash Equivalents (C)		
a) Cash in hand	0.10	2.66
b) Balance with Bank	96.01	330.49
c) Fixed Deposit with Bank	756.61	656.61
(C =a+b+c)	852.72	989.76
TOTAL A+B+C	1,471.85	852.72
Closing Cash & Cash Equivalents		
a) Cash in hand	0.10	0.10
b) Balance with Bank	315.14	96.01
c) Fixed Deposit with Bank	1,156.61	756.61
TOTAL a+b+c	1,471.85	852.72

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CHITPAVAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

2 Share Capital

Authorised, Issued, Subscribed and Paid - up (Rs. in '000s)

Particulars	As on 31.03.2022		As on 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<u>Authorised</u> 100,000 (Previous Year 100,000) Equity Shares of Rs. 10/- each		1,000.00		1,000.00
		1,000.00		1,000.00
<u>Issued, Subscribed and Paid-Up</u> 52300 (Previous Year 52,300) Equity Shares of Rs. 10/- each fully paid-up		523.00		523.00
Total		523.00		523.00

2.1 Details of Shareholders holding 5% or more shares

Particulars Names	As on 31.03.2022		As on 31.03.2021	
	No. of Shares Held	Percentage of Shares Held	No. of Shares Held	Percentage of Shares Held
Deepak Ghaisas	7,500	14.34	7,500	14.34
Pramod Lele	7,500	14.34	7,500	14.34
Subhash Dandekar	7,000	13.38	7,000	13.38
Ramchandra Bhogale	7,000	13.38	7,000	13.38
Prabhakar Deodhar	7,000	13.38	7,000	13.38
Jayant Mhaiskar	7,000	13.38	7,000	13.38
Shrikant Parajanpe	7,000	13.38	7,000	13.38
Total	50,000	95.60	50,000	95.60

2.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

(Rs. in '000s)

Particulars	As on 31 March 2022		As on 31 March 2021	
	Number of shares	Amount Rs. Ps.	Number of shares	Amount Rs. Ps.
Equity shares of Rs. 10 each with voting rights				
Opening Balance	52,300	523.00	52,300	523.00
Add: Issued during the year	-	-	-	-
Closing Balance	52,300	523.00	52,300	523.00

Details of Shareholding of Promoters:

Shares held by promoters at the end of the year			
Promoter Name	No of Shares	Percentage of Total Shares	Percentage change during the year
Deepak Ghaisas	7,500	14.34	-
Pramod Lele	7,500	14.34	-
Subhash Dandekar	7,000	13.38	-
Prabhakar Deodhar	7,000	13.38	-
Shrikant Parajanpe	7,000	13.38	-
Total	36,000	68.83	-

2.3 Rights, Preferences and Restrictions attached to the Equity Shares

The Company has one class of equity share having a face value of Rs 10 per share. Each shareholder is eligible for one vote. Further if any dividend is proposed by the Board of Directors it is subject to the approval of the shareholders in the ensuing Annual General Meeting, except incase of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive remaining assets of the Company after distribution of all preferential amounts, in proportion of their shareholding.

CHITPAVAN FOUNDATION

3 Reserves and Surplus

(Rs. In '000s)

Particulars	As on 31.03.2022		As on 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<u>1. Corpus Fund</u>				
Opening Balance	9,337.47		9,337.47	
Add: Received during the year		-		-
Closing balance	9,337.47		9,337.47	
<u>2. Surplus/(Deficit) from statement of Income and Expenditure</u>				
Opening Balance		156.09		215.29
Add : Surplus/(Deficit) for the year transferred from Statement of Income & expenditure		705.96		(59.20)
Less: Transferred to Contingency Fund		500.00		-
Closing balance		362.05		156.09
<u>3. Education Fund</u>				
Opening Balance		348.64		447.81
Less: Utilised during the year		70.55		99.17
Closing Balance		278.09		348.64
<u>4. Social Welfare Fund</u>				
Opening Balance		-		-
Add: Transfer from Income & Expenditure Account		500.00		-
Closing Balance		500.00		-
Total		10,477.61		9,842.20

4 Current liabilities

(Rs. In '000s)

Particulars	As on 31.03.2022		As on 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Expense Payable		42.40		1.60
TDS Payable		0.60		-
Total		43.00		1.60

Chitpavan Foundation

5 Property, Plant and Equipment

(Rs. in '000s)

Sr. No.	Particulars	Useful Life (Years)	Gross Block				Depreciation				Net Block				
			As on 01.04.2021		Additions	Deductions	As on 31.03.2022		As on 01.04.2021		For the year	As on 31.03.2022		As on 31.03.2021	
			Rs.	Ps.			Rs.	Ps.	Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
1	TANGIBLE ASSETS														
	Office Equipments														
	a) Computer	3	32.45	-	-	32.45	30.82	-	30.82	1.62	1.62				
	b) Printer	3	6.20	-	-	6.20	5.89	-	5.89	0.31	0.31				
	Total		38.64	-	-	38.64	36.71	-	36.71	1.93	1.93				
	Previous Year		38.64			38.64	11.68		36.71	1.93					

CHITPAVAN FOUNDATION

6 Non-current Investments

(Rs. In '000s)

Particulars	As on 31.03.2022		As on 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Govt. 8% Saving (Taxable) Bonds		7,000.00		7,000.00
Deposits with HDFC Bank		2,100.00		2,100.00
Total		9,100.00		9,100.00

7 Long term Loans & advances

(Rs. In '000s)

Particulars	As on 31.03.2022		As on 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Unsecured and considered good -Educational Loan		22.00		29.00
Total		22.00		29.00

8 Cash and Cash equivalents

(Rs. In '000s)

Particulars	As on 31.03.2022		As on 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Cash on hand		0.10		0.10
Balances with Bank - IDBI Bank Ltd.		315.14		96.01
Fixed deposits with IDBI Bank Ltd. (Maturity within 12 months)		1,156.61		756.61
Total		1,471.85		852.72

9 Short Term Loans and Advances

(Rs. In '000s)

Particulars	As on 31.03.2022		As on 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
With Statutory authorities -Tax deducted at source		357.31		292.63
Total		357.31		292.63

10 Other Current assets

(Rs. In '000s)

Particulars	As on 31.03.2022		As on 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
Interest receivable on Bonds		90.52		90.52
Total		90.52		90.52

CHITPAVAN FOUNDATION

11 Other Income

(Rs. In '000s)

Particulars	Year ended 31.03.2022		Year ended 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
	Donations received		548.00	
Donations received towards Nisarg Cyclone		710.61		809.51
Interest on Income Tax Refund		6.15		5.17
Interest on Govt. 8% Saving (Taxable) Bonds (TDS : CY -Rs. 56000 PY -Rs. 42000)		560.00		560.00
Interest on Fixed Deposit (TDS: CY -Rs.16113 PY Rs.12085)		188.49		187.91
		-		-
Total		2,013.25		1,576.59

12 Expenses on the objects of the Company

(Rs. In '000s)

Particulars	Year ended 31.03.2022		Year ended 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
	<u>Expenses on Objects of the Foundation:</u>			
-Web Designing charges		30.00		30.00
- Medical Assistance		150.00		200.00
- Assistance for Nisarg Cyclone affected Victims		1,090.00		1,290.00
- Other Assistance		-		105.00
Total		1,270.00		1,625.00

13 Other expenses

(Rs. In '000s)

Particulars	Year ended 31.03.2022		Year ended 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
	Audit Fees		30.60	
Bank Charges		0.38		0.67
ROC Filing Fees		6.00		1.60
Miscellaneous Expenses		0.15		6.73
Postage & Courier Expenses		0.16		1.79
Total		37.29		10.79

CHITPAVAN FOUNDATION

14 Earnings per share

Earnings per share is arrived at based on net surplus/(deficit) after taxation attributable to equity shareholders to the basic / weighted average number of equity shares. The computation is arrived as under

Particulars	(Rs. In '000s)	
	As on 31.03.2022	As on 31.03.2021
Surplus/(Deficit) for the year (Rs.)	705.96	(59.20)
No of equity shares	52,300	52,300
Earnings per share (Basic) (Rs.)	13.50	(1.13)
Earnings per share (Diluted) (Rs.)	13.50	(1.13)

15 Additional Regulatory Disclosures:

i) Particulars	As on 31st March 2022	
	Rs	Ps.
a) Expenditure in Foreign Currency		NIL
b) Earning in Foreign Exchange		NIL

ii) Title Deeds of Immovable Properties

The Company does not possess any Immovable property. Therefore, the said disclosure is not applicable.

iii) The Company has not granted any loans or advances in the nature of loans to its promoters, directors, Key Managerial Personnels and the related parties, either severally or jointly with any other person, that are repayable on demand and/or without specifying any terms or period of repayment.

iv) Benami Property held

There is no Benami Property held or there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

v) Borrowings on the basis of security of current assets

Company has not obtained any borrowings on the basis of security of current assets.

vi) Wilful Defaulter

Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

vii) Relationship with struck off companies

Company did not have any transaction with companies struck off under section 248 of the Companies Act 2013.

viii) Registration of charges or satisfaction with Registrar of Companies (ROC)

There is no charge or satisfaction in relation to any debt / borrowings yet to be registered with ROC beyond the statutory period.

ix) Utilisation of Borrowed funds and share premium:

A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall -

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall -

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

x) Undisclosed income

There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

xi) Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

CHITPAVAN FOUNDATION

16

Ratios - Required by Schedule III

Nos.	Particulars	Numerator	Denominator	As at 31-03-2022	As at 31-03-2021	Variance %	Reasons for variance more than 25%
1	Current Ratio	Current Assets	Current Liabilities	44.64	772.41	(94.22)	Note-1
2	Debt-Equity Ratio	Total Debt	Shareholders' Equity	-	-	-	-
3	Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	-	-	-	-
4	Return on Equity	Net Profit/(Loss) After Taxes	Average Shareholders' Funds	0.066	(0.006)	(1,265.82)	Note-2
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	N/A	N/A	-	N/A
6	Trade Receivable Turnover Ratio	Sales/Revenue	Average Receivables	N/A	N/A	-	N/A
7	Trade Payables Turnover Ratio	Purchases	Average Payable	N/A	N/A	-	N/A
8	Net Capital Turnover Ratio	Revenue	Working Capital	-	-	-	-
9	Net Profit Ratio	Net Profit/(Loss)	Revenue	-	-	-	-
10	Return on Capital Employed	Earnings Before Interest/Taxes	Shareholders' Equity	0.064	(0.006)	(1,223.56)	Note-2

Notes:

- Short term investments have increased in the current year as compared to last year. Current liabilities have also increased in the current year resulting in a decrease of ratio.
- There is an increase in the donations received in the current financial year hence the ratio has improved.

17 Previous years figures have been regrouped or reclassified wherever necessary to correspond with current years classification/disclosures.

Signatures for Notes 1 to 17

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