



INDEPENDENT AUDITOR'S REPORT

The Board of Trustees

1. Opinion

We have audited the Financial Statements (of FCRA Related Transactions only) of Lotus Petal Charitable Foundation (the trust), which comprise the balance sheet at 31 March 2021, and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements (of FCRA Related Transactions only) give a true and fair view of the financial position of the entity as at March 31, 2021, and of its **excess of Income over Expenditure** for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

2. Basis for 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

4. Auditor's Responsibilities for the Audit of the Financial Statements (of FCRA Related Transactions only)

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.





J V G & Associates

Chartered Accountants

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the project financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the project financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For JVG & Associates
Chartered Accountants
Firm Reg. No. 028770N



(CA Jagesh Varshney)
Partner
M.NO. 535757

Date: 15-12-2021

Place: Gurugram

UDIN: - 21535757A AAAA I 1631

Lotus Petal Charitable Foundation
Balance Sheet as at 31st March 2021
(Only FCRA Related Transactions)

Particulars	Schedule No.	As at 31st March 2021
I. SOURCES OF FUNDS		
a) Corpus fund	2	25,875,634
b) General fund	3	12,964,996
c) Restricted fund	4	129,363,206
d) Asset fund		168,203,836
II. APPLICATION OF FUNDS		
a) Fixed Assets		
Gross block	5	131,431,110
Less: Accumulated depreciation/amortization		(2,067,904)
Net block	5	129,363,206
Capital work-in-progress		20,001,825
		149,365,031
b) Current assets, loans and advances		
(i) Cash and cash equivalents	6	21,888,536
(ii) Loans and advances	7	526,120
		22,414,656
c) Less: Current liabilities and provisions		
(i) Current liabilities	8	3,575,851
		3,575,851
Net current assets		18,838,805
		168,203,836
Significant accounting policies	1	

1

Schedules referred to above form an integral part of Financial Statements

As per our Report of even date.

For JVG & Associates

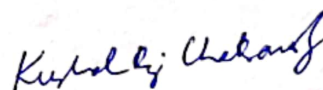
CHARTERED ACCOUNTANTS

Firm Reg. No.: 028770N

For and on behalf of
Lotus Petal Charitable Foundation



(Jagesh Varshma)
 Partner





Membership No.: 535757

UDIN:- 21535757AAAAI1631

Date:- 15-12-2021

Kushal Raj Chakravorty
 Managing Trustee
 Place:- Gurugram
 Dated:-

Dr. Nandita Chakravorty
 Trustee



Lotus Petal Charitable Foundation

Income and Expenditure Account for the year ended 31st March 2021
(Only FCRA Related Transactions)

Particulars	Schedule No.	2020-21
Income		
Grants and donations	9	44,343,772
Other income	10	1,063,163
		45,406,935
Expenditure		
Program implementation expenditure	11	41,259,926
Administrative and other costs	12	3,307,491
Depreciation and amortization	5	1,558,380
		46,125,797
Excess of income over expenditure		(718,862)
Add: Transfer from asset fund account		1,558,380
Transferred to General fund		839,518
Significant accounting policies	1	

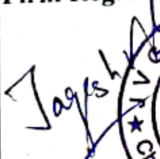

Schedules referred to above form an integral part of Financial Statements

As per our Report of even date.

For JVG & Associates

CHARTERED ACCOUNTANTS

Firm Reg. No.: 028770N



(Jagdish Varshney)
Partner

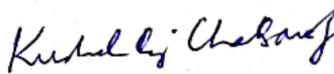
Membership No. : 535757

UDIN:- 21535757AAAAAI1631

Date:- 15-12-2021

For and on behalf of

Lotus Petal Charitable Foundation



Kushal Raj Chakravorty

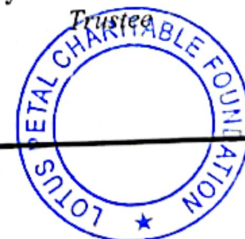
Managing Trustee

Place:- Gurugram

Dated:-



Dr. Nandita Chakravorty



Lotus Petal Charitable Foundation
Receipts and Payments Statement for the year ended 31st March 2021
(Only FCRA Related Transactions)

Particulars	As at 31st March 2021
RECEIPTS	
Opening balance :-	35,542,302
Cash and cash equivalents	40,471,060
Donations received (Foreign Contribution Only)	1,063,163
Other Income	1,046,151
Increase in Current Liabilities	78,122,676
PAYMENTS	
Expenditure	53,716,310
Program implementation expenditure	3,307,491
Administrative and other costs	-
Prior Year Expenses	(789,661)
Increase in loans and advances	-
Closing balance :-	21,888,536
Cash and cash equivalents	78,122,675
1	
Significant accounting policies	

*Schedules referred to above form an integral part of Financial Statements
As per our Report of even date.*

For JVG & Associates
CHARTERED ACCOUNTANTS

Firm Reg. No.: 028770

(Jagesh Varshni)
Partner
Membership No.: 535757
UDIN:- 21535757AAAAI1631
Date:- 15-12-2021



For and on behalf of
Lotus Petal Charitable Foundation

Kushal Raj Chakravorty
Kushal Raj Chakravorty
Managing Trustee
Place:- Gurugram
Dated:-

Nandita
Dr. Nandita Chakravorty
Trustee



Lotus Petal Charitable Foundation
Significant Accounting Policies and Notes for the year ended 31st March 2021
(Only FCRA Related Transactions)

SCHEDULE-1

Background

Lotus Petal Foundation is focused on providing free education and nutrition to children living in the urban slums of India. Besides education, Lotus Petal Foundation provide free primary and secondary healthcare to our children and their families.

Lotus Petal Charitable Foundation ("the Trust") is registered under the Indian Public Trust Act, 1882 vide registration certificate no. 23604 dated 18 November, 2011. The Trust has been granted an exemption under section 12A of the Income Tax Act, 1961, vide letter no. A.A/fari/TK/12A.2012-13/66/87 dated 15 March 2013. The exemption has been granted with effect from 1 April 2012. The Trust is registered under the Foreign Contribution (Regulation) Act, 2010 to accept specified foreign contributions and has been granted the registration vide letter no. NO.II/21022/77 (0004)/2015-FCRA II dated 19 May 2015 with registration no. 172270086. The certificate of Registration is valid for a period of five years from the date of registration. It was further renewed w.e.f 18 May 2020 vide renewal number 0300006162019 dated 29 June 2020.

Significant accounting policies

a) Basis of Preparation

The financial statements of the Trust have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and the generally accepted accounting principles ("GAAP"). The accounting policies adopted in preparation of financial statements are consistent with those of previous year.

The Trust is a Level III enterprise in according with the "Applicability of Accounting Standards" issued by ICAI in November 2003. Accordingly, it is not required to comply with the following.

Accounting Standards (AS) not applicable to Level III enterprise in their entirety:

- AS 3, Cash Flow Statements;
- AS 17, Segment Reporting;
- AS 18, Related Party Disclosures;
- AS 21, Consolidated Financial Statements;
- AS 23, Accounting for Investments in Associates in Consolidated Financial Statements;
- AS 24, Discontinuing Operations; and
- AS 27, Financial Reporting of Interests in Joint Ventures (to the extent of requirements relating to consolidated financial statement).

Accounting Standards in respect of which relaxations from certain disclosure requirements have been given to Level III enterprises:

(Jagesh Varshney)

- of AS 19 are not applicable to level III enterprises;
- AS 20, Earning Per Share – Diluted earnings per share and information required by paragraph 48 of AS 20 are not required to be disclosed;
- AS 25, Interim Financial Reporting
- AS 29, Provisions Contingent Liabilities and Contingent Assets.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles which require



Kept by Charan



Lotus Petal Charitable Foundation
Significant Accounting Policies and Notes for the year ended 31st March 2021
(Only FCRA Related Transactions)

SCHEDULE-1

management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated.

c) Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes inward freight, duties, taxes and expenses incidental to the installation of assets.

Depreciation on fixed assets is provided on the basis of written down value method on the following rates as per Income Tax Act, 1961:

Particulars	Rates of Depreciation	
Office equipment	10%	
Furniture and fixtures	10%	
Computer	40%	
Computer Software	40%	
Plant and Machinery	15%	

The appropriateness of depreciation period and depreciation method is reviewed by the management in each financial year.

d) General funds

The Trust receives general funds which are unrestricted in nature from foreign and local sources. The excess of income over expenditure during the year, transferred to General Fund.

e) Restricted funds

The Trust also receives funds which are restricted in nature from foreign sources. Revenue from the restricted fund is recognized during the year in the Income and Expenditure Account to match the related expenditure. The balance amount is carried forward in the restricted fund for use in the future periods.

f) Interest Income

Interest on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

g) Provisions and contingent liability

A provision is recognized in the financial statements where there exists a present obligation as a result of a past event, the amount of which is reliably estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.



Checked By: Chetansh



Lotus Petal Charitable Foundation

Significant Accounting Policies and Notes for the year ended 31st March 2021

(Only FCRA Related Transactions)

SCHEDULE-1

h) Foreign exchange transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Foreign currency assets and liabilities are restated at the rate prevailing as at the date of Balance Sheet. The difference between the year-end rate and exchange rate as at the date of transaction, if any is recognized as expense or income in the Income and Expenditure Account.

i) Employees benefits

The Trust's obligations towards various employee benefits have been recognized as follows:

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, and leave-encashment are recognized in the Income and Expenditure Account in the period in which the employee renders the related services.

Long term employee benefits

Defined contribution plans: The Trust's provident fund scheme is a defined contribution plan where the contribution paid/payable under the scheme is recognized as an expense in the period in which the employee renders the related service. The Trust's contributions are deposited with the Regional Provident Fund Commissioner and are charged to the Income and Expenditure Account.

Defined benefit plans: The Trust provides for gratuity, a defined benefit plan (the Gratuity Plan) covering all eligible employees. In accordance with the payment of Gratuity Act, 1972, the Gratuity plan provides a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment.

These are funded by the Group and are managed by LIC.

The Trust's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Trusts's obligation under this plan is performed annually by a qualified actuary using the projected unit credit method.

The Trust recognizes all actuarial gains and losses arising from defined benefit plans immediately in the statement of income and expenditure. All expenses related to defined benefit plans are recognised in employee benefits expense in the statement of income and expenditure.

j) Leases

Lease rental in respect of operating lease is charged to expense when due as per terms of the related agreement.



Kevaloj Chhabra



Lotus Petal Charitable Foundation
Schedule forming Integral Part of Financial Statements
(Only FCRA Related Transactions)

Schedule 2: General fund

Sr. No	Particulars	As at 31st March 2021
1	Opening Balance	17,490,675
2	Add: Transfer from corpus fund	-
3	Add: Amount corrected in relation to expenditure on assets under construction in earlier years {refer note 17(XII)}	7,545,441
4	Add: Transfer from income expenditure account	839,518
	Total	25,875,634

Schedule 3: Restricted fund

Sr. No	Particulars	As at 31st March 2021
1	Opening Balance	16,837,708
2	Add: Transfer from corpus fund	-
3	Add: Grants received during the year	31,707,353
4	Less: Expenditure incurred during the year	(35,580,065)
	Total	12,964,996

Schedule 4: Asset fund account

Sr. No	Particulars	As at 31st March 2021
1	Opening Balance	127,395,164
2	Add: Transferred from corpus fund	-
3	Add: Addition during the year	3,526,422
4	Less: Deletion during the year	-
5	Less: Transferred to income and expenditure account	(1,558,380)
	Total	129,363,206

(Jagesh Varshney)



Kushal Bij Chakraborty



Lotus Petal Charitable Foundation
Schedules forming part of the accounts
(Only FCRA Related Transactions)

Schedule 5: Fixed Assets FY 20-21

Particulars	Gross block			Accumulated depreciation			Net block		
	As at 1 April 2020	Additions	Deletions	As at 31 March 2021	As at 1 April 2020	Depreciation / amortization for the year	Disposals	As at 31 March 2021	As at 31 March 2020
Land	124,289,076	-	-	124,289,076	-	-	-	124,289,076	124,289,076
Computer	-	3,516,422	-	3,516,422	-	1,116,084	-	2,400,338	-
Furniture and Fittings	645,935	-	-	645,935	158,560	48,738	-	438,637	487,375
Office equipment	2,470,094	10,000	-	2,480,094	185,258	343,476	-	1,951,360	2,284,836
Plant & Machinery	499,583	-	-	499,583	165,706	50,082	-	283,795	333,877
Total	127,904,688	3,526,422	-	131,431,110	509,524	1,558,380	-	129,363,206	127,395,164
Net CWIP		20,001,825	-	20,001,825	-	-	-	20,001,825	



Kushal G. Chhabra

Lotus Petal Charitable Foundation
Schedule forming Integral Part of Financial Statements
(Only FCRA Related Transactions)

Schedule 6: Cash and Cash Equivalents

Sr. No	Particulars	As at 31st March 2021
	Balances with schedule banks	
1	-in bank account	21,888,536
2	-in fixed deposits	-
	Total	21,888,536

Schedule 7: Loans and Advances

Sr. No	Particulars	As at 31st March 2021
	(Unsecured and considered good unless otherwise stated)	
1	Security deposits	97,609
2	TDS receivable	-
3	Interest accrued on fixed deposits	354,512
4	Advance to vendors	74,000
5	Staff Advance	
	Total	526,120

Schedule 8: Current Liabilities

Sr. No	Particulars	As at 31st March 2021
1	Trade Payable	
a)	-Total outstanding dues to micro and small enterprises	2,800,700
b)	-Total outstanding dues of creditors other than to micro and small enterprises	204,231
2	TDS Payable	11,180
3	ESI Payable	116,785
4	EPF Payable	442,955
5	Retention money	
	Total	3,575,851



Lotus Petal Charitable Foundation
Schedule forming Integral Part of Financial Statements
(Only FCRA Related Transactions)

Schedule 9: Grants and donations

Sr. No	Particulars	2020-21
1	Restricted income	35,580,065
2	Unrestricted income	8,763,707
	Total	44,343,772

Schedule 10: Other Income

Sr. No	Particulars	2020-21
1	Interest income from term deposit	416,915
2	Interest on saving bank account	646,248
	Total	1,063,163

Schedule 11: Program implementation expenditure

Sr. No	Particulars	2020-21
1	Salary expenses	15,667,193
2	Contribution to provident and other funds	1,036,361
3	Rent	3,867,500
4	Meal expense	38,981
5	Renovation	10,036,263
6	Smart class expense	278,125
7	Printing and stationery	501,413
8	Uniform expenses	371,299
9	MIS support	-
10	Annual day expenses	10,000
11	Counselling expense	43,778
12	Repair and maintenance	145,927
13	Electricity expenses	71,802
14	Assets under construction	-
15	NIOS registration and exam fees	211,811
16	House keeping expenses	117,349
17	Security expenses	13,570
18	Miscellaneous expenses	24,542
19	IT expenses	295,283
20	Transportation	15,874
21	Medical expenses	-
22	Office Equipment (Fixed Assets)	3,526,422
23	Professional and consultancy charges	56,425
24	Professional course expenses	-
25	Online Education	1,199,520
26	Community Feeding Expenses	2,055,196
27	Scholarships	1,675,291
	Total	41,259,926

Schedule 12: Administrative and other costs

Sr. No	Particulars	2020-21
1	Book keeping charges	117,000
2	Salary expenses	2,912,222
3	Contribution to provident and other funds	108,580
4	Repair and maintenance	3,080
5	Printing and stationery	5,833
6	Professional and consultancy charges	23,771
7	Promotional expense	38,339
8	IT expenses	-
9	Transportation	10,663
10	Employee hiring expense	7,500
11	Renovation	-
12	Bank charges	12,917
13	Audit fees	47,200
14	House keeping expenses	3,000
15	Miscellaneous expenses	17,386
	Total	3,307,491



Kuldeep Chahal



Lotus Petal Charitable Foundation

Schedules forming part of the accounts

(all amounts are in Indian Rupees)

Schedule 13: Notes to Accounts

- I. The trust has taken a school building on operating lease basis. Lease payments charged during the year in the income and expenditure account is INR. 3,867,500 (previous year INR. 1,564,920).
- II. The names of related parties of the trust and their relationship, as required to be disclosed under Accounting Standard 18, are as follows:
- a) Related party and nature of the related party relationship where control exists, irrespective of whether or not there have been transactions between the related parties:

Relationship	Name of the related parties
Key management personnel	Mr. Kushal Raj Chakravorty (Founder and Managing Trustee) Mr. Arghya Sen (Trustee) Dr. Nandita Chakraborty (Trustee) Mrs. Saloni Bhardwaj (Co-Founder & CTO) Mr. Manish Gupta (Governing body member) Mr. Achal Kaneja (Governing body member) Mr. Madhu Mehrotra (Governing body member)

III. Due to micro and small enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the memorandum. Based on the information available with the management, there are no overdue outstanding to micro and small enterprises as defined under the Micro, Small and Medium enterprises Development Act, 2006. Further, the Trust has not received any claim for interest from any supplier under the said Act.

IV. Income Tax Provision

The Trust is exempt from income tax under Section 12 AA of the Income Tax Act, 1961 and hence no provision for taxation is required for current year tax expense. Since, the Trust is exempt from income tax, no deferred tax (asset or liability) is recognized in respect of timing difference.

- V. Lotus Petal is focused on providing quality education and nutrition to children residing in the urban slums of Gurugram through the means of Various programs. The program wise summary of utilization of funds during the year extracted from management's internal reporting system are provided in the table below:

For the year ended 31 March 2021:-



Kushal Raj Chakravorty



Lotus Petal Charitable Foundation

Schedules forming part of the accounts
(all amounts are in Indian Rupees)

Particulars	Aarogya	Dhunela	Pratishtha n	Sahyog	Vidyanand a	Scholarsh ip	Jeevika	Total
Salary expenses	2,191,038	3,497,761	6,436,645	295,537	6,743,974			19,164,954
Contribution to provident and other funds	149,179	94,730	352,149	46,477	488,556			1,131,091
Rent	618,800		1,392,300		1,237,600		618,800	3,867,500
Online Education			358,980	229,274	611,266			1,199,520
NIOS registration and exam fees			211,811					211,811
Printing and stationery			399,409		102,005			501,413
Uniform expenses			248,751		122,548			371,299
Smart class expense			56,050				222,075	278,125
Security expenses			13,570					13,570
House keeping expenses	10,656			106,693				117,349
Electricity expenses	13,560	13,686	27,121	4,000	27,121			85,488
Counselling expense		26,904	1,298	42,480				70,682
Annual day expenses			10,000					10,000
IT expenses		9,440	213,279		82,004			304,723
Meal expense	38,981							38,981
Professional and consultancy charges			56,425					56,425
Transportation		54,049	3,298	12,576				69,923
Repair and maintenance		18,895		145,927				164,822
Miscellaneous expenses		49,172	1,650	22,892				73,714
Office Equipment (Fixed Assets)		10,000	1,758,211		1,758,211			3,526,422
Assets under construction		8,691,747						8,691,747
Community Feeding Expenses	2,055,196							2,055,196
Renovation				10,036,263				10,036,263
Scholarships						1,675,291		1,675,291
Total	5,077,410	12,466,384	11,540,947	10,942,119	11,173,284	1,675,291	840,875	53,716,310



Kuldeep Chhabra



Lotus Petal Charitable Foundation

Schedules forming part of the accounts

(all amounts are in Indian Rupees)

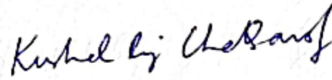
- VI. During the earlier years, the trust has erroneously debited a sum of Rs. 75,454,41 being the expenditure on assets under construction in program implementation expenditure (schedule 13) instead of showing it as part of fixed assets (schedule 7). During the current year, it has corrected this accounting treatment and has correctly classified a sum of Rs. 75,454,41 as part of fixed assets with the related effect in the opening general fund (schedule 2).
- VII. In the month of March 2020, the World Health Organization declared COVID-19 to be a pandemic. The trust has evaluated the effect of the pandemic on its operations and on the carrying amounts of receivables, tangible and intangible assets and other assets/ liabilities and based on such evaluation the trust believes that there is no material impact to be incorporated in these financial statements. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the pandemic, the trust has considered internal and external information available till the date of approval of these financial statements. In the above context and based on the current estimates, the trust does not foresee any material adverse impact in the medium to long term on the business, its liquidity, and other obligations. The overall economic situation being uncertain due to the evolving scenario of the pandemic, the trust would continue to closely monitor any developments in future economic conditions as they emerge and consider their impact on the financial statements of the relevant periods.
- VIII. Previous year figures have been regrouped / reclassified, where necessary, to conform to current year's classification.

For For JVG & Associates
Chartered Accountants
ICAI Firm Reg. No.: 028770N


(Jagesh Chakravorty)
Partner
Membership No. : 535757

Place: Gurugram
Date: 15-12-2021

For and on behalf of
Lotus Petal Charitable Foundation



Kushal Raj Chakravorty
Managing Trustee

Place: Gurugram
Date: 15-12-2021



Dr Nandita Chakravorty
Trustee



Lotus Petal Charitable Foundation
Schedule forming Integral Part of Financial Statements
(Only FCRA Related Transactions)

Grant & Donations

2020-21

Particulars	Restricted	Unrestricted	Total
Opening Balance of Restricted Fund	16,837,708	-	16,837,708
FCRA Received	31,707,353	8,763,707	40,471,060
Net FCRA Received (including opening balance)	48,545,061	8,763,707	57,308,768
FCRA Utilised	35,580,065	8,763,707	44,343,772
FCRA Closing	12,964,996	-	12,964,996



Kept by Chartered

