

AUDITOR'S REPORT

**To the members of
SightLife India**

**(A Section 25 Company registered as "Not for Profit" Organization under the
Companies Act, 1956)**

Opinion

We have audited the accompanying financial statements of **SightLife India** ("the **Company**") which comprises the Balance Sheet as at March 31, 2022, the Statement of Income and Expenditure and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31March, 2022;
- (b) In the case of Statement of Income and Expenditure, of the deficit for the year ended on 31March, 2022;
- (c) In the case of the Cash Flow Statement, its cash flows for the year ended on 31March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statement.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India and other applicable Accounting Standards specified under section 133 of the Act.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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.

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 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. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 ability of the company 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 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 Company to cease to continue as a going concern.

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We also 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Company's Board of Directors are responsible for the other information. We have been provided with the other information included in the Director's Report and Annexure thereto, which did not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information referred to above and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Based on the audit work we have performed, we have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

1. The company (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government of India in terms of Section 143 (11) of the Act, is not applicable to the company being a Section 25 Company (now section 8 Company). The company satisfies all the conditions which are required for the non-applicability of CARO.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and Statement of Income and Expenditure and the Statement of Cash Flow, dealt with by this Report are in agreement with the books of account;



- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act;
- f) Section 143(3)(i) of the Companies Act, 2013 is not applicable to the Company vide notification no- 464 (E) of Ministry of Corporate Affairs dated 05.06.2015 (as amended on 13.06.2017), in respect of the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, hence separate report in "Annexure-A" has not been given in this regard.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. (a) The management has represented that to the best of its knowledge and belief no funds advanced or loaned or invested other than as disclosed in the notes to the accounts (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented that to the best of its knowledge and belief no funds received by the company other than as disclosed in the notes to the accounts the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and.



- (c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. There was no dividend declared or paid during the year. Therefore, the compliance with the provisions of section 123 of the companies Act, 2013 is not applicable to the company.

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N



(K.N. Gupta)

Partner

M. No. : 09169

UDIN:22009169ARIHXE4273



Place: New Delhi

Date: 11th August, 2022

SIGHTLIFE INDIA

(A Section 25 company registered as "Not for Profit Organisation" under the Indian Companies Act, 1956)

BALANCE SHEET (FCRA) AS AT 31.03.2022

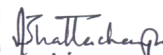
Particulars	Note No.	As at 31.03.2022 Amount (Rs.)	As at 31.03.2021 Amount (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital		-	-
(b) Reserves and surplus	1	1,218,812	46,883
		1,218,812	46,883
(2) Non current liabilities			
(a) Long-term borrowings			
(b) Long-term provisions	2	2,185,520	1,763,447
(3) Current liabilities			
(a) Trade Payables - MSME		-	-
- Others		292,225	445,010
(b) Other current liabilities	3	353,941	535,413
(c) Short-term provisions		-	-
TOTAL		4,050,498	2,790,753
II. ASSETS			
(1) Non Current Assets			
(a) Fixed assets	4		
i) Tangible assets		40,588	36,351
ii) Intangible assets		-	-
(b) Other non-current assets	5	1,185,206	1,080,832
		1,225,794	1,117,183
(2) Current Assets			
(c) Cash and cash equivalents	6	2,788,690	1,664,253
(d) Short term loans & advances		-	-
(e) Other current assets	7	36,014	9,317
TOTAL		4,050,498	2,790,753

Statement of Significant accounting policies and Notes 10

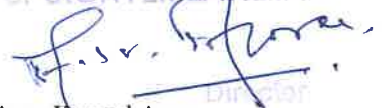
Notes form an integral part of the accounts
As per our report of even date attachedFor **Thakur Vaidyanath Aiyar & Co.**
Firm Regn No. 000038N
Chartered Accountants

(K.N.Gupta)
Partner
M. No. 009169For **SightLife India**

For SIGHTLIFE INDIA


Aparajit Bhattacharya
Director
DIN No. - 01783540

For SIGHTLIFE INDIA


Arun Kumud Arora
Director
DIN No. - 07096608Date : **11 AUG 2022**
Place : New Delhi

SIGHTLIFE INDIA

(A Section 25 company registered as "Not for Profit Organisation" under the Indian Companies Act, 1956)

**STATEMENT OF INCOME AND EXPENDITURE (FCRA)
FOR THE YEAR ENDED 31st March 2022**

PARTICULARS	Note No.	For the Year Ended 31st March' 2022 Amount (Rs.)	For the Year Ended 31st March' 2021 Amount (Rs.)
Revenue From Operations - Grants Received from Holding Co.[Related Party- refer note 10.B (10)]		22,862,690	23,226,337
Donations Received from Other Entities		-	597,193
Interest Earned on Fixed Deposits		73,275	67,909
Other Income (<i>write back of amounts payable</i>)		369,382	-
I. Total Revenue		23,305,347	23,891,439
Expenses			
Project/ Program Expenses	8	18,167,083	22,840,358
Depreciation & Amortization	4	10,464	9,088
Administrative Expenses	9	3,955,870	6,971,968
II. Total Expenses		22,133,417	29,821,414
III. Surplus/(Deficit) before exceptional & extraordinary items & tax (I- II)		1,171,930	(5,929,975)
IV. Extraordinary items		-	-
V. Surplus/(Deficit) before tax (III-IV)		1,171,930	(5,929,975)
VI. Tax Expense			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
VII. Surplus/ (Deficit) for the Year (V- VI)		1,171,930	(5,929,975)

Statement of Significant accounting policies and Notes

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Notes form an integral part of the accounts
As per our report of even date attachedFor **Thakur Vaidyanath Aiyar & Co.**

Firm Regn No. 000038N

Chartered Accountants

(K.N.Gupta)

Partner

M. No. 009169

11 AUG 2022

Date :

Place : New Delhi

For **SightLife India**

Aparajit Bhattacharya
Aparajit Bhattacharya
Director
DIN No. - 01783540

Arun Kumud Arora
Arun Kumud Arora
Director
DIN No. - 07096608



For SIGHTLIFE INDIA

For SIGHTLIFE INDIA

Director

Director

SIGHTLIFE INDIA

(A Section 25 company registered as "Not for Profit Organisation" under the Companies Act, 1956)

Cash Flow Statement (FCRA) for the Year Ended 31st March, 2022

Particulars	Amount in Rs.
	For the year Ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES:	
Surplus /(Deficit) before taxation	1,171,930
Adjustments for:	
Add: Depreciation for the year	10,464
Operating Profit/(Loss) Before Working Capital Changes	1,182,394
Adjustments for Changes in Working Capital :	
(INCREASE) / DECREASE in Other Current Assets	(26,697)
INCREASE /(DECREASE) in Trade Payables	(152,786)
INCREASE /(DECREASE) in Long Term Provisions	422,073
INCREASE /(DECREASE) in Other Current Liabilities	(181,473)
Cash Generated from/(Used in) Operations	61,117
Income Tax paid during the year	-
Net Cash Generated from / (used in) Operating Activities (A)	1,243,511
B. CASH FLOW FROM INVESTING ACTIVITIES:	
Deposits matured during the year	(104,374)
Purchases of Fixed Assets/ Investment	(14,700)
Net Cash Generated from / (Used in) Investing Activities (B)	(119,074)
C. CASH FLOW FROM FINANCING ACTIVITIES:	
Net Cash Generated from / (Used in) Financing Activities (C)	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A) + (B) + (C)	1,124,437
Cash and Cash Equivalents At the beginning of the year	1,664,253
Cash and Cash Equivalents At the end of the year	2,788,690

For **Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants

FRN 000038N



(K. N. Gupta)

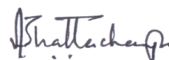
Partner

Membership No. 009169

Place: New Delhi

Date: **11 AUG 2022**

For SIGHTLIFE INDIA




Aparajit Bhattacharya

Director

DIN No. - 01783540

For SightLife India



Arun Kumud Arora

Director

DIN No. - 07096608



SIGHTLIFE INDIA

(A Section 25 company registered as "Not for Profit Organisation" under the Indian Companies Act, 1956)

**RECEIPTS & PAYMENTS ACCOUNT (FCRA)
FOR THE YEAR ENDED 31st March 2022**

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
<u>Opening Balance as on 01.04.2021</u>		Project/ Program Expenditure	18,167,083
Cash in Hand	25,785	Administrative Expenditure	3,512,040
Balance at Bank	16,38,468	Purchase of Fixed Assets	14,700
Fixed Deposit with Bank	9,87,500	Security Deposit Paid (net)	70,000
	2,651,754		
<u>Receipts During the Year</u>		<u>Balance Carried Forwarded</u>	
Grant Received	22,862,690	Cash in Hand	20,750
Donations Received	-	Balance at Bank	27,67,940
Interest earned on Fixed Deposits (Note-1)	73,275	Fixed Deposit with Bank	10,35,206
			3,823,896
	25,587,719		25,587,719

Note-1 : Interest earned on fixed deposits of Rs. 73,275 has been reinvested in fixed deposit through auto renewal mode and the same has not been reflected in the bank statement.

Notes form an integral part of the accounts
As per our report of even date attached

For **Thakur Vaidyanath Aiyar & Co.**
Firm Regn No. 000038N
Chartered Accountants

K.N. Gupta

(K.N.Gupta)
Partner
M. No. 009169
Date :
Place : New Delhi

11 AUG 2022

For **SightLife India**

For SIGHTLIFE INDIA

Aparajit Bhattacharya

Director

Aparajit Bhattacharya
Director
DIN No. - 01783540

For SIGHTLIFE INDIA

Arun Kumud Arora

Director

Arun Kumud Arora
Director
DIN No. - 07096608



SIGHTLIFE INDIA

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET (FCRA) AS AT 31.03.2022

Particulars	As at 31.03.2022 Amount (Rs.)	As at 31.03.2021 Amount (Rs.)
Note-1		
RESERVES AND SURPLUS		
General Reserve:		
Opening Balance		-
Add: Additions during the year		-
Closing Balance		-
Income and Expenditure Account:		
Income and Expenditure Account		
Opening Balance	46,883	5,976,858
Add/(Less) : Surplus/(Deficit) For the Year as per Statement of Income & Expenditure	1,171,930	(5,929,975)
Total	1,218,812	46,883
Particulars	As at 31.03.2022 Amount (Rs.)	As at 31.03.2021 Amount (Rs.)
Note 2		
Long Term Provisions		
Provision for Gratuity	1,570,553	1,161,980
Provision for Leave Encashment	614,967	601,467
Total	2,185,520	1,763,447
Particulars	As at 31.03.2022 Amount (Rs.)	As at 31.03.2021 Amount (Rs.)
Note 3		
Other Current Liabilities		
TDS Payable	107,898	366,946
Salary Payable	142,300	-
Audit Fee Payable (net of TDS)	67,500	67,500
Other Expenses Payable	36,243	100,967
Total	353,941	535,413



For SIGHTLIFE INDIA

Sh. K. K. Chakraborty
Director

For SIGHTLIFE INDIA

T. P. C. Grover
Director

SIGHTLIFE INDIA

(A Section 25 company registered as "Not for Profit Organisation" under the companies act, 1956)

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET (FCRA) AS AT 31.03.2022

Particulars	As at 31.03.2022 Amount (Rs.)	As at 31.03.2021 Amount (Rs.)
Note 5		
Other Non Current Assets (Unsecured , considered good)		
Security Deposit - Leased Premises	150,000	75,000
- Others	-	5,000
Investment in Fixed Deposit	1,035,206	987,501
Interest Accrued on Investment	-	13,331
Total	1,185,206	1,080,832
Particulars	As at 31.03.2022 Amount (Rs.)	As at 31.03.2021 Amount (Rs.)
Note 6		
Cash and cash equivalents		
Cash in Hand	20,750	25,785
Balance in Current Account with Yes Bank - 042388300000042 (FCRA Designated Bank A/C)	2,767,940	1,638,468
Total	2,788,690	1,664,253
Particulars	As at 31.03.2022 Amount (Rs.)	As at 31.03.2021 Amount (Rs.)
Note 7		
Other Current Assets		
TDS Recoverable	15,701	9,317
Advance paid to vendors	20,313	-
Total	36,014	9,317



For SIGHTLIFE INDIA

[Signature]
Director

For SIGHTLIFE INDIA

[Signature]
17.12.2022

NOTE 4
PROPERTY, PLANT & EQUIPMENTS

ASSETS	USEFUL LIFE (IN YEARS)	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		BALANCE AS AT 1ST APRIL 2021	ADDITIONS DURING THE YEAR	DELETED DURING THE YEAR	BALANCE AS AT 31ST MARCH 2022	BALANCE AS AT 1ST APRIL 2021	PROVIDED DURING THE YEAR	DELETION / ADJUSTMENTS DURING THE YEAR	BALANCE AS AT 31ST MARCH 2022	BALANCE AS AT 31ST MARCH 2022	BALANCE AS AT 31ST MARCH 2021
Office Equipments	5	49,570	14,700	-	64,270	13,219	10,464	-	23,682	40,588	36,351
Grand Total		49,570	14,700	-	64,270	13,219	10,464	-	23,682	40,588	36,351



SIGHTLIFE INDIA
 Shattacharya
 Director

SIGHTLIFE INDIA
 T.V.A. & CO.

SIGHT LIFE INDIA

(A Section 25 company registered as "Not for Profit Organisation" under the companies act, 1956)

NOTES ANNEXED TO AND FORMING PART OF INCOME AND EXPENDITURE (FCRA) ACCOUNT

Particulars	For the year Ended 31.03.2022	For the year Ended 31.03.2021
Note 8		
Project/ Program Expenses		
Salary, Bonus & Allowances of Eye Bank Development Staff	9,369,402	12,746,648
Salary, Bonus & Allowances of Policy & Advocacy Staff	2,462,283	2,965,253
Salary, Bonus & Allowances of Prevention	3,735,955	4,047,637
Travelling Expenses	271,423	42,754
Contractual fees paid	1,129,201	2,033,870
Direct Consultant Expenses	75,000	-
Lab Supplies	-	221,249
Seminars & Events	20,000	20,000
Printing , Supplies and postage	107,858	286,298
Grant Expenses	352,673	337,829
Medical Benefits	493,508	63,898
Internet & Telephone expenses	149,780	74,922
Total	18,167,083	22,840,358

Particulars	For the year Ended 31.03.2022 Amount (Rs.)	For the year Ended 31.03.2021 Amount (Rs.)
Note 9		
Administrative Expenses		
Salary, Bonus & Allowances of Admin Staff	1,335,530	3,161,266
Staff Welfare Expenses	-	13,094
Office Repair & Maintenance	8,940	528,525
Electricity & Water	20,853	62,522
IT Service Expense	92,314	109,487
Legal & Professional Charges	1,370,805	477,600
Seminars & Events	4,279	-
Rent	590,000	1,681,500
Audit Fees	75,000	75,000
Bank Charges	171	271
Miscellaneous Expenses	2,338	55,082
Amounts written off	47,066	-
Provision for Leave Encashment to Staff	-	341,876
Provision for Gratuity to Staff	408,573	465,745
Total	3,955,870	6,971,968



SIGHT LIFE INDIA

Shakti Chugh
Director

SIGHT LIFE INDIA
17.12.2020
Director

SIGHTLIFE INDIA

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES
FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2022**

A. OVERVIEW

- a) SIGHTLIFE was incorporated under section 25 of the Companies Act, 1956 (Section 8 of the Companies Act 2013) on 22nd December, 2011 at Delhi. License under section 25 of the Companies Act, 1956 (Section 8 of the Companies Act 2013) is granted to the Company vide license no. 229128 from Registrar of Companies, NCT of Delhi and Haryana.
- b) The objective of the company is to establish Eye banks, Cornea transplant and Eye care Centres across India directly or by providing financial and other support to similar institutions who have been engaged in such activities.
- c) As per Articles of Association, no surplus can be distributed to any of its Members/Directors.
- d) In the year 2013-14, the company obtained registration u/s 12A as a charitable organization and also approval u/s 80G (5) (VI) of the Income Tax Act, 1961. The company has also obtained order for renewal u/s 12AB and 80G vide registration no. AAQCS9349KE20126 and AAQCS9349KF20124 respectively on 24th September, 2021 which are valid till Assessment Year 2026-27.
- e) The Company has received registration under Foreign Contribution (Regulation) Act, 2010 from the Ministry of Home Affairs vide letter dated 16.03.2018 having registration no. 231661775 which is valid up to 15.03.2023.

B. ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

1) BASIS OF ACCOUNTING

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 / Companies Act, 1956 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements



SIGHTLIFE INDIA
Shrathacharya

SIGHTLIFE INDIA
17.10.2021

are consistent with those followed in the previous year (s) unless stated otherwise.

2) USE OF ESTIMATES

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimate and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reported period. The estimates or assumptions used in the accompanying financial statements are based upon the management's evaluations of the relevant facts and circumstances as on the date of financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Differences between the actual result and estimates are recognised in the period in which the result are known or materialize.

3) PROPERTY, PLANT & EQUIPMENTS

a) Tangible assets

The Gross Block of the Tangible Fixed Assets is stated at cost of acquisition including any cost attributable to bringing the assets to their working condition of its intended use.

Cost comprises the purchase price and any attributable costs of bringing the assets to its working condition for the intended use.

b) Intangible assets

Computer software which is not an integral part of the related hardware is classified as an intangible asset.

4) DEPREICIATION

Fixed Assets are stated at cost, less accumulated depreciation. Depreciation on Fixed Assets is applied on Written down value basis over the useful life of the respective asset, at the rates applicable as per Schedule II of the Companies Act, 2013.

5) IMPAIRMENT

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of income and expenditure. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.



OF SIGHTLIFE INDIA

Shattacharya
Director

OF SIGHTLIFE INDIA
17.12.2000

6) INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in the value of investments is made at the year end to recognize a decline, other than temporary, in the value of such investments, if any.

7) FOREIGN CURRENCY TRANSACTIONS

Foreign Currency Transactions, (if any), are recorded at exchange rates prevalent on the date of transactions.

8) PROVISIONS AND CONTINGENT LIABILITIES

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognized but are disclosed in the notes.

9) EMPLOYEE BENEFITS

As on 31st March, 2022, there were only ten regular employees on the rolls of the company and hence "Employees Provident Fund & Miscellaneous Provisions Act, 1952, is not presently applicable to the Company.

A. Provision for Gratuity

The Company has made provision for Gratuity liability of Rs. 15,70,553 (previous year Rs. 11,61,980) as per section 4(2) of The Payment of Gratuity Act, 1972 as at 31st March, 2022. However, no actuarial valuation has been carried out by the management of the company.

B. Provision for Leave Encashment

The Company has made provision for encashable leave liability of Rs. 6,14,967 (previous year Rs. 6,01,467) towards employees as at 31st March, 2022, based on last drawn salary of the employee(s). However, no actuarial valuation has been carried out by the management of the company.

10) RELATED PARTY TRANSACTIONS

As per AS-18, issued by The Institute of Chartered Accountants of India, the Company's related parties and transactions with them are disclosed below:



Shatish Chugh

17/03/2022

Name of Related Party	Relation
Mr. Atul Kapoor	Director
Mr. Patrick Emery	Vice-President
DSK Legal	Significantly Controlled by Director
SightLife Advisory Pvt Ltd	Subsidiary of Holding Co.(SightLife US)
SightLife (USA)	Holding Company

Transactions with related party:

Name of Related Party	Nature of transactions	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Atul Kapoor	Remuneration & Allowances Paid/ Payable	-	51,54,133
Atul Kapoor	Telephone & Communication Reimbursement	-	9,169
Atul Kapoor	Medical Insurance	-	18,000
DSK Legal	Legal Services	9,05,400	1,80,000
SightLife Advisory Pvt Ltd	Grant/ Donation receipt	-	50,00,000
SightLife (USA)	Grant/ Donation receipt	2,28,62,690	2,32,26,337
	TOTAL	2,37,68,090	3,35,87,639

11) AUDITOR REMUNERATION

Nature of transactions	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Auditor's Remuneration	75,000	75,000

12) INCOME TAX

The company has been granted exemption from Income Tax under section 12AB read with Section 12AA, and under section 80G of the Income Tax Act, 1961, hence no provision towards income tax has been made for the current financial year.

13) SECURITY DEPOSITS

The Company has made an interest free refundable security deposit of Rs. 1,50,000 to Sanskriti Pratishthan (lessor) in respect of lease rent.



Shakti Chandra

H. C. George

14) IMPACT OF COVID-19

The novel coronavirus (COVID-19) outbreak was declared as global pandemic by World Health Organization (WHO) on 11th March 2020. Due to outbreak of COVID-19, lockdown was imposed in India w.e.f 23rd March 2020 and consequently, certain projects/ activities of the company have come to a virtual halt. The company has assessed the impact of COVID-19, to the extent possible, on its operations, processes, financial statements as well as its financial position. There was some marginal impact on the net revenue of the company as at March 31st, 2022 due to reduction in grant and corresponding reduction in certain account heads of revenue expenditure as well. However, there were no changes in the operational controls and processes followed by the company during the COVID-19 pandemic situation in the country considering the lockdown implemented by the Government. The company is however continuously monitoring closely any material changes to the future economic conditions that may have any impact on its operations, processes and financial position.

15) PAYABLE TO MSME

Currently, the Company has no pending dues payable to any Micro, Small & Medium Enterprises under The MSMED Act, 2006.

16) PREVIOUS YEAR FIGURES & ITS COMPARABILITY

Previous year figures have been re-grouped/ re-classified wherever necessary to make them comparable with the current year figures.



For **Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants
FRN: 000038N

For **SightLife India**

For SIGHT LIFE INDIA

For SIGHT LIFE INDIA

  DIN No.

K. N. Gupta
Partner
M. No. 09169

Arun Kumud Arora **Director**
DIN No.: 7096608

Aparajit Bhattacharya
Director
01783540

Place: New Delhi

