



INDEPENDENT AUDITORS' REPORT

To the Members of

Fortis CSR Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of **Fortis CSR Foundation** which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This Responsibility 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidences 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 misstatements of the financial statements, whether due to fraud or error. In making those



risk assessments the auditors consider internal financial controls relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its loss and its cash flows for the year ended on that date.

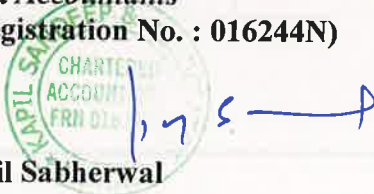
Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2016 ("the Order") issued by the central government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, In our opinion, the said order is **not** applicable to the company.
2. As required by section 143(3) of the Act and Companies (Audit and Auditors) Rule 2014, 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 it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statements 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) Rule, 2014.
 - (e) In our opinion, there are no adverse observations and comments on the financial transactions of the matters which have adverse effect on the functioning of the company



- (f) On the basis of the written representations received from the Directors as on March 31, 2019 taken on record by the board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act 2013.
- (g) In our opinion, there are no qualifications, reservation or adverse remark relating to maintenance of accounts and other matter connected therewith.
- (h) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
- (i) 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.

For Kapil Sandeep & Associates
Chartered Accountants
(Firm Registration No. : 016244N)



CA. Kapil Sabherwal
Partner
(Membership No.: 096858)

Place: Gurgaon
Date: 22/05/2019

Annexure 'B' Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s FORTIS CSR FOUNDATION ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal



financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :-

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kapil Sandeep & Associates

Chartered Accountants

(Firm Registration No. : 016244N)



CA. Kapil Sabherwal

Partner

(Membership No.: 096858)

Place: Gurgaon

Date: 22/05/2019

Fortis CSR Foundation
Balance Sheet as at March 31, 2019

| | Note Ref | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|----------------------------------|----------|--------------------------------|--------------------------------|
| I. EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| Share capital | 1 (i) | 5,00,000 | 5,00,000 |
| Share suspense account | | | |
| Reserves and surplus | 1 (ii) | 7,92,790 | 77,385 |
| | | <u>12,92,790</u> | <u>5,77,385</u> |
| Non-current liabilities | | | |
| Long term provisions | 1 (iii) | 18,000 | - |
| | | <u>18,000</u> | <u>-</u> |
| Current liabilities | | | |
| Short-term borrowings | | - | - |
| Trade payables | 1 (iv) | 29,72,518 | - |
| Other current liabilities | 1 (v) | 3,11,17,708 | - |
| Short-term provisions | 1 (vi) | 4,44,519 | 29,500 |
| Branch / divisions | | - | - |
| | | <u>3,45,34,745</u> | <u>29,500</u> |
| TOTAL | | <u><u>3,58,45,535</u></u> | <u><u>6,06,885</u></u> |
| II. ASSETS | | | |
| Current assets | | | |
| Trade receivables | | | |
| Cash and cash equivalents | 1 (vii) | 3,47,80,555 | 5,81,177 |
| Short term loans and advances | 1 (viii) | 1,04,255 | - |
| Other current assets | 1 (ix) | 9,60,725 | 25,708 |
| | | <u>3,58,45,535</u> | <u>6,06,885</u> |
| TOTAL | | <u><u>3,58,45,535</u></u> | <u><u>6,06,885</u></u> |

NOTES FORMING PART OF FINANCIAL STATEMENTS

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The accompanying notes are an integral part of the Financial statements.

As per our report of even date

For Kapil Sandeep & Associates
 Firm registration number : 016244N
 Chartered Accountants

CA Kapil Sabherwal
 Partner
 Membership No. 096858

Date: 22/05/2019
 Place: Gurgaon

For and on behalf of the Board of Directors of
 Fortis CSR Foundation

Jasrita Dhir
 Director
 DIN: 07973627

Mohit Kumar
 Director
 DIN: 07930300

Date: 22/05/2019
 Place: Gurgaon

Fortis CSR Foundation
Statement of Profit and Loss for the year ended March 31, 2019

| | Note Ref | For the year ended March 31, 2019 Rs. | For the year ended March 31, 2018 Rs. |
|--|----------|---|---|
| INCOME | | | |
| Contribution Received | 1 (x) | 1,10,51,976 | - |
| Other income | 1 (xi) | 7,15,405 | 26,998 |
| Total revenue | | 1,17,67,382 | 26,998 |
| EXPENDITURE | | | |
| Other Expenses | 1 (xii) | 1,10,50,796 | 62,583 |
| Total expenses | | 1,10,50,796 | 62,583 |
| Profit before interest, tax, depreciation and amortization (EBITDA) | | 7,16,585 | (35,585) |
| Financial expenses | 1 (xiii) | 1,180 | 118 |
| Loss before depreciation and amortization | | 7,15,405 | (35,703) |
| Depreciation and amortisation expense | | - | - |
| Profit before exceptional and extraordinary items and tax | | 7,15,405 | (35,703) |
| Exceptional items | | - | - |
| Profit before extraordinary items and tax | | 7,15,405 | (35,703) |
| Extraordinary items | | - | - |
| Loss before tax | | 7,15,405 | (35,703) |
| Tax expense | | | |
| Current income tax | | - | - |
| Total tax expense | | - | - |
| Deferred tax charge/ (credit) | | - | - |
| Loss for the year | | 7,15,405 | (35,703) |
| Loss per share | 1 (xiv) | | |
| Basic & diluted [Nominal value of shares ₹ 10/- each] | | 14.31 | (0.71) |

NOTES FORMING PART OF FINANCIAL STATEMENTS

The accompanying notes are an integral part of the Financial statements.

As per our report of even date

For Kapil Sandeep & Associates
 Firm registration number : 016244N
 Chartered Accountants

CA Kapil Sabherwal
 Partner
 Membership No. 096858

Date: 22/05/2019
 Place: Gurgaon

For and on behalf of the Board of Directors of
 Fortis CSR Foundation

Jasrita Dhir
 Director
 DIN: 07973627

Date: 22/05/2019
 Place: Gurgaon

Mohit Kumar
 Director
 DIN: 07930300

Fortis CSR Foundation
Cash flow statement for the year ended March 31, 2019

| Particulars | For the year ended March 31, 2019 Rs. | For the year ended March 31, 2018 Rs. |
|--|---|---|
| A. Cash flow from operating activities | | |
| Net profit/ (loss) before tax | 7,15,405 | (35,703) |
| Adjustments for : | | |
| Provision for doubtful debts | | |
| Unclaimed balances and excess provisions written back | | |
| Interest income | | |
| Interest expense | | |
| Profit/ (Loss) Transferred to Minority Interest | | |
| Share in (profits)/ losses of associate companies | | |
| Operating profit before working capital changes | 7,15,405 | (35,703) |
| Movements in working capital : | | |
| Increase/(decrease) in trade payables | 29,72,518 | - |
| Increase/(decrease) in long term provisions | 18,000 | - |
| Increase/(decrease) in short term provisions | 4,15,019 | 750 |
| Increase/(decrease) in other long term liabilities | 3,11,17,708 | - |
| (Increase)/decrease in short term loans and advances | (9,35,016) | - |
| (Increase)/decrease in other current assets | (1,04,255) | (7,750) |
| (Increase)/decrease in other non-current assets | | |
| Cash generated from/ (used in) operations | 3,41,99,378 | (42,703) |
| Direct taxes paid | | |
| Net cash from / (used in) operating activities (A) | 3,41,99,378 | (42,703) |
| B. Cash flows from investing activities | | |
| Proceeds from sale of 4% Unsecured Compulsorily Convertible Debentures | | |
| Interest received | | |
| Net cash from /(used in) investing activities (B) | | |
| C. Cash flows from financing activities | | |
| Issuance of Share Capital | | |
| Interest paid | | |
| Net cash from/ (used in) financing activities (C) | - | - |
| Net increase in cash and cash equivalents (A + B + C) | 3,41,99,378 | (42,703) |
| Total cash and cash equivalents at the beginning of the year | 5,81,177 | 6,23,880 |
| Cash and cash equivalents at the end of the year | 3,47,80,555 | 5,81,177 |
| Components of cash and cash equivalents: | | |
| Balances with scheduled banks on current accounts | 3,47,80,555 | 5,81,177 |
| Total | 3,47,80,555 | 5,81,177 |

Notes:

- 1 The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 on Cash Flow Statement.
- 2 Negative figure have been shown in brackets.

As per our report of even date

For Kapil Sandeep & Associates
 Firm registration number : 016244N
 Chartered Accountants

CA Kapil Sabherwal
 Partner
 Membership No. 096858

Date: 22/05/2019
 Place: Gurgaon

**For and on behalf of the Board of Directors of
 Fortis CSR Foundation**

Jasrita Dhir
 Director
 DIN: 07973627

Date: 22/05/2019
 Place: Gurgaon

Mohit Kumar
 Director
 DIN: 07930300

Fortis CSR Foundation

Notes to the financial statements for the year ended 31 March 2019

| | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|--|--------------------------------|--------------------------------|
|--|--------------------------------|--------------------------------|

NOTE 1(i): Share capital

Authorised:

- 50,000 Equity Shares of ₹ 10/- each

5,00,000 5,00,000

5,00,000 5,00,000

Issued:

- 50,000 Equity Shares of ₹ 10/- each

5,00,000 5,00,000

5,00,000 5,00,000

Subscribed and Paid up:

- 50,000 Equity Shares of ₹ 10/- each

5,00,000 5,00,000

5,00,000 5,00,000

a) Reconciliation of Equity Shares outstanding

| Particulars | As at March 31, 2019 | | As at March 31, 2018 | |
|---|----------------------|-------------|----------------------|-------------|
| | Number | Amount in ₹ | Number | Amount in ₹ |
| Shares outstanding at the beginning of the year | 50,000 | 5,00,000 | 50,000 | 5,00,000 |
| Shares Issued During the year | - | - | - | - |
| Shares outstanding at the end of the year | 50,000 | 5,00,000 | 50,000 | 5,00,000 |

(b) Rights/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders having more than 5% interest in the Company

| Name of Shareholder | As at March 31, 2019 | | As at March 31, 2018 | |
|---------------------------|----------------------|--------------|----------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Fortis Healthcare Limited | 49,994 | 99.99% | 49,994 | 99.99% |

* The above shareholding represents both legal and beneficial ownerships of shares and includes equity shares held by six individuals each holding one equity share of ₹ 10 as nominee of Fortis Healthcare Limited.



Fortis CSR Foundation

Notes to the financial statements for the year ended 31 March 2019

| | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|--|--------------------------------|--------------------------------|
| NOTE 1(ii) : Reserves & surplus | | |
| b. Surplus | | |
| Opening balance | 77,385 | 1,13,088 |
| Add: Net loss/Profit for the year | 7,15,405 | (35,703) |
| Accrual for premium on redemption of preference shares | | |
| Closing balance | <u>7,92,790</u> | <u>77,385</u> |
| Total (a+b) | <u><u>7,92,790</u></u> | <u><u>77,385</u></u> |
| NOTE 1(iii) : LONG TERM PROVISIONS | | |
| a. Provision for employee benefits | | |
| Provision for Gratuity | 18,000 | - |
| | <u>18,000</u> | <u>-</u> |
| NOTE 1 (iv) : Trade payables | | |
| Sundry Creditors | 29,72,518 | - |
| | <u>29,72,518</u> | <u>-</u> |
| NOTE 1 (v): Other current liabilities | | |
| Unutilized Grants | | |
| Opening Balance | | |
| Add:- Grants Received during the year | 4,19,22,553 | |
| Less: Grants Utilized | <u>1,10,51,976</u> | 3,08,70,577 |
| Payable to Staff | | |
| Lehmer Singh | 3878 | - |
| Ms. Uma Sehgal | 809 | - |
| Satnam Singh | 860 | - |
| Sridhar | 2428 | - |
| Sudha Jhijaria | 297 | - |
| Lokesh Vyas | 1745 | - |
| Statutory payables | | |
| TDS Payable- Contractor | 12437 | - |
| TDS Payable-Professional | 198148 | - |
| Tds Payable-Salary | 3670 | - |
| Provident Fund Payable- Employee Contribution | 11233 | - |
| Provident Fund Payable- Employer Contribution | 11626 | - |
| | <u>3,11,17,708</u> | <u>-</u> |
| NOTE 1 (vi) : SHORT TERM PROVISIONS | | |
| Auditors Remuneration | 29,500 | 29,500 |
| Provision for Leave Encashment | 33,000 | - |
| Expenses Payable | 3,82,019 | - |
| | <u>4,44,519</u> | <u>29,500</u> |
| NOTE 1 (vii) : Cash and bank balances | | |
| Cash and cash equivalents | | |
| Balances with banks | | |
| HDFC Bank A/c No. 50200008489307 | 1,72,053 | 2,26,511 |
| Fixed Deposits | 3,46,08,502 | 3,54,666 |
| | <u>3,47,80,555</u> | <u>5,81,177</u> |
| NOTE 1 (viii) : Short Term Loans & Advances | | |
| Practo Technologies Private Limited | 84,960 | - |
| Dinesh Racca | 1,756 | - |
| Dinesh Vidyathi | 5,000 | - |
| Upsana | 730 | - |
| A. Chitra | 8,224 | - |
| Moshan India Logistics LLP | 3,542 | - |
| Payfront Technologies India Pvt Ltd | 43 | - |
| | <u>1,04,255</u> | <u>-</u> |
| NOTE 1 (ix) : Other Current Assets | | |
| TDS Recoverable-FY 16-17 | - | 2,072 |
| TDS Recoverable-FY 17-18 | 2,364 | 2,364 |
| TDS Recoverable- FY 18-19 | 71,262 | - |
| Interest Earned But Not Received | 6,36,497 | 21,272 |
| Prepaid Expenses | 1,35,602 | - |
| CONTRIBUTIONS RECEIVABLE | 1,15,000 | - |
| | <u>9,60,725</u> | <u>25,708</u> |



NOTE 1 (x) : Revenue from Operation

| | | |
|-----------------|--------------------|----------|
| Grants Utilized | 1,10,51,976 | - |
| | <u>1,10,51,976</u> | <u>-</u> |

NOTE 1 (xi) : Other Income

| | | |
|---|-----------------|---------------|
| Interest Income on Fixed Deposits | 7,14,186 | 26,311 |
| Interest Income-Others | 108 | - |
| Bank charges of last year-reversed back | - | 687 |
| Donation Received | 1,111 | - |
| | <u>7,15,405</u> | <u>26,998</u> |

NOTE 1 (xii) : Other Expenses**Spend-Aanchal**

| | | |
|--------------------------|----------|---|
| Medical Expenses-Aanchal | 8,86,000 | - |
|--------------------------|----------|---|

Spend-Chhaya

| | | |
|---|-----------|---|
| Advertisement & marketing_chhaya | 20,072 | - |
| Bio medical waste exp. (chhaya) | 21,192 | - |
| Data card charges | 3,540 | - |
| Hms software charges | 87,870 | - |
| Internet charges(chhaya) | 7,127 | - |
| Local travel conveyance (chhaya) | 8,296 | - |
| Medical consumables-chhaya | 590 | - |
| Medical services | 14,90,565 | - |
| Medicine expenses (chhaya) | 5,60,857 | - |
| Membership process fees_chhaya | 1,000 | - |
| Postage & courier (chhaya) | 18,305 | - |
| Printing & stationary exp. (chhaya) | 52,155 | - |
| Professional charges-retainers (chhaya) | 27,57,500 | - |
| Professional & consultancy charges_chhaya | 11,45,400 | - |
| Repair & maintenance exp. (chhaya) | 49,903 | - |
| Staff welfare expenses (chhaya) | 20,670 | - |
| Telephone expenses (chhaya) | 8,703 | - |
| Electricity Expenses_Chhaya | 7,749 | - |
| Salary & Wages_Chhaya | 3,77,797 | - |

Spend-Savera**Awareness on Health and Hygiene**

| | | |
|---|----------|---|
| Booklet for Awareness on Health & Hygiene | 3,38,955 | - |
| Postage & Courier -Savera | 2,76,901 | - |

First Aid and BLS Training

| | | |
|-------------------------------------|----------|---|
| Booklet for Awareness(Savera) | 1,35,773 | - |
| First Aid Box-SJF-T3 | 6,85,322 | - |
| First Aid Trainer Fees_Savera | 1,37,300 | - |
| Postage & Courier-Savera(First Aid) | 31,329 | - |
| Training Program Expenses-Savera | 1,57,965 | - |
| Translators Charges-Savera | 57,135 | - |
| Salary & Wages_Savera | 8,50,000 | - |

Spend-Sewa

| | | |
|------------|----------|---|
| Spend-Sewa | 4,11,644 | - |
|------------|----------|---|

Spend-General Non Program

| | | |
|------------------------------------|----------|--------|
| Local Conveyance | 3,745 | - |
| Salary & Wages | 3,17,669 | - |
| Telephone Expenses | 3,194 | - |
| Professional & Consultancy Charges | 82,673 | 20,413 |
| Rates & Taxes | 6,400 | 16,020 |

Auditors' remuneration

| | | |
|------------|--------------------|---------------|
| Audit Fees | 29,500 | 32,050 |
| | <u>1,10,50,796</u> | <u>68,483</u> |

NOTE 1 (xiii) : Financial Expenses

| | | |
|--------------|--------------|------------|
| Bank Charges | 1,180 | 118 |
| | <u>1,180</u> | <u>118</u> |

NOTE 1 (xiv) : Earnings/ (loses) per share

| | | |
|---|--------------|---------------|
| Net profit/(loss) as per profit and loss account | 7,15,405 | (35,703) |
| Weighted average number of equity shares in calculating Basic EPS | 50,000 | 50,000 |
| | <u>14.31</u> | <u>(0.71)</u> |



M/2

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NOTES FORMING PART OF FINANCIAL STATEMENTS

Note No. 2

1. Background

The Company was incorporated in the year September 2014 to undertake Corporate Social Responsibility functions of its group companies.

2. Significant Accounting Policies

a. Accounting Convention

The Financial Statements are prepared as per Indian Generally Accepted Accounting principles (GAAP) under the historical cost convention and ongoing concern basis. All expenses and income to the extent considered payable and receivable respectively, unless stated otherwise, have been accounted for on mercantile basis.

b. Use of estimate

The preparation of the financial statement in conformity with GAAP requires Management to make estimate and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans and income taxes.

c. Revenue Recognition

The company follows the mercantile system of accounting and recognizes revenue and expenditures on accrual basis. Revenue from general purpose contributions is recognized on the date on which contribution is received by the company.

d. Grants/ Donations and Designated Funds

Grants/donations and designated funds received for a particular project are recognized in the income and expenditure account over the period necessary to match with related costs, which they are intended to compensate. The unutilized amounts received for specific purpose are reflected as a part of Unutilized grants.

e. Provisions, Contingent Liability and Contingent Assets

Provisions are recognized for liabilities when the company has a present obligation as a result of Past events, a probable outflow of resources is expected to settle the obligation and the amount can be reliably estimated.

f. Contingent Liability

Contingent liability is NIL

g. Contingent Assets

Contingent assets are not recognized in the financial statements.



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Fortis CSR Foundation
Notes forming part of Financial Statements

h. Cash Flow Statement/Cash and Cash Equivalents

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature and any deferral or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

i. Earnings/Loss Per Share

Earning per share is calculated by dividing Net Profit for the year attributable to Equity Shareholders by number of Equity Shares outstanding during the year

j. Accounting policies not specifically referred above are consistent with Generally Accepted Accounting Principles

k. In the opinion of management, Short and Long term Loans and Advances, Trade Payables and Current and Non-Current Liabilities shall be realized/paid at least at the value stated in the balance sheet.

l. Auditor's Remuneration includes :

| Particulars | Year ended 31.03.2019 | Year ended 31.03.2018 |
|---------------------|-----------------------|-----------------------|
| Statutory Audit Fee | 29,500 | 29,500 |
| Total | 29,500 | 29,500 |

m. Related Party Disclosures

Names of related parties and related party relationship

| | |
|--|---|
| Ultimate Holding Company | Fortis Healthcare Limited ('FHL') |
| Group Companies (with whom transactions have been taken place) | Escorts Heart Institute & Research Centre Limited ('EHIRCL') SRL Diagnostics Pvt Ltd SRL Limited Fortis Malar Hospital Limited Hiranadani Hospitals Private Limited Fortis Hospitals Limited Fortis Healthcare Limited Fortis Health Management (East) Limited-Aashlok New Delhi Fortis C-Doc Healthcare Limited Fortis Health management Limited Fortis Hospotel Limited |



Fortis CSR Foundation
Notes forming part of Financial Statements

| | |
|--|--|
| | Hospitalia Eastern Pvt. Ltd. International Hospital Limited |
| Key Management Personnel ('KMP') of The Company or its parent and their close family members | Jasrita Dhir |
| | Mohit Kumar |

The schedule of Related Party Transactions is as follows:

| Transactions details | Year Ended March 31, 2019 | Year Ended March 31, 2018 |
|---|---------------------------------|---------------------------------|
| Transactions during the year | | |
| Donation Received | | |
| Escorts Heart Institute And Research Centre Limited | 34,04,107 | NIL |
| SRL Diagnostices Pvt Ltd | 43,71,936 | NIL |
| SRL Limited | 2,15,68,319 | NIL |
| Fortis Malar Hospitals Limited | 19,35,607 | NIL |
| Hiranadani Hospitals Private Limited | 7,98,965 | NIL |
| Fortis Healthcare Limited | 51,19,776 | NIL |
| Fortis Hospitals Limited | 28,75,600 | NIL |
| Fortis Health management (East) Limited-Aashlok New Delhi | 11,088 | NIL |
| Fortis C-Doc Healthcare Limited | 1,16,337 | NIL |
| Fortis Health Management Limited | 34,385 | NIL |
| Fortis Hospotel Limited | 50,282 | NIL |
| Hospitalia Eastern Pvt. Ltd. | 14,150 | NIL |
| International Hospital Limited | 1,05,404 | NIL |
| Stellant Capital Advisory SPL | 34,234 | NIL |
| | | |
| Expense incurred by | | |
| Fortis Hospitals Limited ('FHsL') | 2,13,596 | NIL |
| | | |



Fortis CSR Foundation
Notes forming part of Financial Statements

| Professional Payments made | | |
|---|-----------|-----|
| Fortis Healthcare Limited | 3,73,608 | NIL |
| Escorts Heart Institute And Research Centre Limited | 4,53,500 | NIL |
| Stellant Capital Advisory SPL | 6,37,200 | NIL |
| Fortis Hospitals Limited | 14,85,820 | NIL |

For Kapil Sandeep & Associates
Chartered Accountants
Firm Registration No.-016244N



CA. Kapil Sabherwal
Partner
M. No. 096858
Place: Gurgaon
Dated: 22/05/2019

For and behalf of the Board of Directors of
Fortis CSR Foundation

Jasrita Dhir
Director
DIN – 07973627

Mohit Kumar
Director
DIN - 07930300



KAPIL SANDEEP & ASSOCIATES
CHARTERED ACCOUNTANTS

Office : K-125, Krishna Park Ext.,
Outer Ring Road, New Delhi-110018
Phone : 098140 41462
Eail : kapil@ksaindia.com
Website : www.ksaindia.com

FORM NO. 10-B

**AUDIT REPORT UNDER SECTION 12A (b) OF THE INCOME-TAX ACT, 1961
IN THE CASE OF FORTIS CSR FOUNDATION, NEW DELHI.**

We have examined the Balance Sheet of FORTIS CSR FOUNDATION (hereinafter referred to as the Trust), as on 31st March 2019 and the Income & Expenditure Accounts for the year ending on that date which are in agreement subject to notes with the books of accounts maintained by the Trust.

We have obtained all the informations and explanations which to the best of our information & knowledge and belief were necessary for the purposes of the audit. In our opinion proper books of accounts have been kept subject to notes by the Trust in so far as it appears from our examination of the books, subject to our comments and notes attached. In our opinion and to the best of our information and according to the explanations given to us the said accounts give a true & fair view:-

- (i) In the case of Balance Sheet of the State of affairs of the above named trust as on 31.03.2019 and
- (ii) In the case of the Income & Expenditure account of the excess of Income over expenditure for the year ending 31st, March 2019.
- (iii) In case of the receipt & payment account, of the receipts and payments of the Trust for the year ended on that date.

The prescribed particulars are annexed hereto.

For KAPIL SANDEEP & ASSOCIATES
CHARTERED ACCOUNTANTS (FRN 016244N)



(CA. KAPIL SABHERWAL)
M No 096858
Partner

PLACE: Gurgaon
DATE: 07/06/2019

UDIN - 19096858 AAAA BLW 8087

Office : S.C.O. 10, 2nd Floor, Sector 58
Industrial Area, Mohali. (Punjab)
Phone : 0172-5097755
E-mail : ksakapil@yahoo.com

FORM NO. 10-B

STATEMENT OF PARTICULARS IN RESPECT OF THE YEAR ENDED March 31, 2019

APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSE

1. Amount of Income of the previous year applied to Charitable or religious purpose in India during that year. : Rs. 1,10,51,976
2. Whether the trust has exercised the option under clause (2) of the explanation Sec. 11(1)? If so, the detailed of the amount of the income deemed to have been applied to charitable or religious purposes in India during the previous year. : NO
3. Amount of Income accumulated for application to charitable (finally set apart) or religious purpose, to the extent it does not exceed 15% of the Income derived from property held under trust wholly for such purpose. : Rs 1,07,311
4. Amount of Income eligible for exemption under section 11 (1) (c) (give details). : NIL
5. Amount of Income in addition to the amount referred to in item 3 above accumulated or set part for specified in sec. 11(2) : Rs. 3,14,78,671
6. Whether the Amount of Income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof : Yes
Fixed deposits
with Scheduled Bank
7. Whether any part of the Income in respect of which an option was exercised under clause (2) of the explanation to sec. 11 (1) in any earlier year is deemed to be income of the previous year under sec. 11 (1B)? if so, the details thereof. : N.A.
8. Whether during the previous year, any part of Income accumulated or set apart for specified purposes under Sec. 11(2) in any earlier year :
 - a. has been applied for purposes other than charitable or religious purposes or has been to be accumulated thereto, or : NIL

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b. has ceased to remain invested in any security referred to in section 11(2)(b) (i) or deposited in any account referred to in Sec. 11(2)(b)(ii) or Sec. 11(2)(b)(iii), or : NIL

c. has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? if so, the details thereof. : NIL

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

Whether any part of the Income or Property of the trust/ Institute was let, or continuous to be lent, in the previous year to any person referred to in sec. 13 (3) (herein-after referred to in this annexure as such person) If so, give details of the amount, rate of interest charged and the nature of security, if any. : NO

Whether any land, building other property of the trust/ institution was made, or continued to be made, available for the use of any such person during the previous year ?If so, give details of the property and the amount of rent or compensation charged,if any. : NO

Whether the services of the trust were made available to any such person during the year (previous year) ? if so, give details thereof together with remuneration or compensation received, if any. : NO.

Whether any shares, security or other property was purchased any such person ? If so, give details thereof together with the consideration paid. : NO

Whether any shares, security or other property was sold by or on behalf of the trust during the previous year to any such persons?if so,give details thereof together with the 2 consideration received. : NO.

Whether any Income or Property of the trust was diverted during the previous year in favour of such person ? If so, given details thereof together with the amount of income or value of property so diverted . : NO.

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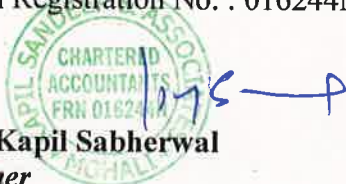
Whether the Income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner ? If so, give details. : NO

iii. Investment Held At Any Time During The Previous Year(S) In Concerns In Which Person Referred To In Section 13(3) Have A Substantial Interest.

| S. NO. | NAME & ADDRESS OF THE CONCERN | WHETHER THE CONCERN IS A COMPANY, NO. AND CLASS OF SHARES HELD | NOMINAL VALUE OF OF THE INVESMENT | INCOME FROM INVESTEMENT | WHETHER THE AMOUNT IN COL.4 EXCEED 5 PERCENT OF THE CAPITAL IN PREV. YEAR -SAY YES/NO |
|--------|-------------------------------|--|-----------------------------------|-------------------------|---|
|--------|-------------------------------|--|-----------------------------------|-------------------------|---|

| 1 | 2 | 3 | 4 | 5 | 6 |
|-------|-----|-----|-----|-----|-----|
| <hr/> | | | | | |
| Total | NIL | NIL | NIL | NIL | NIL |
| <hr/> | | | | | |

For Kapil Sandeep & Associates
Chartered Accountants
(Firm Registration No. : 016244N)



CA. Kapil Sabherwal
Partner
(Membership No.: 096858)

Place: Gurgaon
Date: 07/06/2019

UDIN - 19096858 AAAA Bw 8087