

Directors' Report

To
The Members,
Christel House India, Bangalore

Your directors take great pleasure in presenting their report on operations along with the 22nd Annual Report of the Company and the audited financial statements for the year ended March 31, 2022.

Our Philosophy

"Give a man a fish and you feed him for a day. Teach a man to fish and you feed him for a lifetime." The wisdom of 12th century philosopher Maimonides is frequently quoted, but how often is it effectively put into action in the charitable sector? This philosophy has been Christel House's leitmotif from the beginning. The success of our children highlighted in this Annual Report demonstrates that "Christel House works".

Our Mission

To help impoverished children become self-sufficient members of society, Christel House provides robust K-12 education, character development, health care and nutrition, family assistance, scholarship for tertiary education, career guidance and job placement.

Our Vision

Christel House transforms the lives of children by breaking the cycle of poverty.

Our Approach

Christel House focuses on the "whole child", addressing the root causes of poverty through a holistic human development model. We don't just educate, or feed, or provide health care—we do all of these things—from early childhood through early adulthood. The main criterion for admission to Christel House is not evidence of talent – but evidence of poverty. Christel House India is a secular school.

Our Outcomes

Christel House graduates have the dignity, comportment, values, skills and abilities to make a positive contribution to society. Our students stay in school, graduate, continue their studies through university and gain employment. 98% of Christel House India's current graduating students enroll for tertiary/ university studies after they pass out of Grade 12. 97% of our graduates are currently working or studying. Our commitment to students is often 18 years or more—from kindergarten to

Jobs. Our model creates a “multiplier effect,” as once the cycle of poverty is broken, future generations benefit. Unlike most charities, our structure ensures that 100% of donor contributions will fund programs and services directly benefiting the children of Christel House and will not be used for Administrative & Fundraising overhead expenses.

A tribute to Christel DeHaan

Our Founder Christel DeHaan, a visionary and inspirational leader passed away peacefully on 6th June 2020 at the age of 77.

She was a rare and ignited soul that seized every opportunity to serve humanity. Christel was entrepreneurial by nature and her exemplary work and legacy encapsulates her philosophy of life - “to care, to share, to make a difference.” Post her remarkable career as a businesswoman and co-founder of Resort Condominiums International (RCI), she created her non-profit Christel House International in 1998. Since then, Christel House Learning Centers world-wide have served over 18,000 students in India, Mexico, South Africa and the United States. Each of these Learning Centers are transforming the lives of impoverished children by providing hope, holistic education and the reality of a future that is devoid of poverty. Christel believed that every child deserved a seat at the table of life, and she strived to make this a reality. Christel's undying spirit will continue to propel us as we stay committed to carrying forward her vision and legacy.

Review of Operations

I. PROGRAMS OVERVIEW:

Christel House India has been imparting high quality, high impact education and related services for the past 21 years through its Learning Centers in Bangalore and Atal Nagar (Formerly Naya Raipur) and over 2,200 impoverished children benefited from the Christel House Programs. The Learning Centers provide high quality education to children from the least privileged sections of society, at no cost to the beneficiaries. Great emphasis is given to achieving high academic standards by employing excellent teaching practices and following a rigorous academic program that focuses on developing 21st Century skills and higher order thinking skills in students. Besides, students work on multiple inter disciplinary projects including Sustainable Development Goals (SDGs) adopted by UN as part of their Science and Social Science academic programs. Special efforts are made to provide remedial lessons to those who are less proficient in academics.



In addition, the Learning Centers emphasize character & leadership development and life skills programs. Four timeless values—respect, responsibility, independence and integrity—are the cornerstones of its character development program. These values help our students make the right choices in life. Christel House students are honest, hardworking and compassionate. We encourage them to consider careers that make positive social contributions. Christel House students care for their families and communities and have a desire to make a positive contribution to society.

Covid 19 impact on operations and academic continuity plan:

The prolonged crisis created by the COVID-19 Pandemic has had an adverse impact on the marginalized and low-income families that make up all of Christel House parent groups and target communities. They were unemployed and on the brink of starvation as they didn't have enough earnings that would enable them to have access to food and other essentials. Irrefutably, these were disruptive days for the families of Christel House students as they came from extremely impoverished homes, a majority of their parent's worked in the unorganized sector as daily wagers.

Academic Continuity at Christel House India during COVID 19 school closure:

Schools across India remain shut for the most part of the academic year 2020-21 and 2021-22. To help our students continue learning while at home despite their backgrounds, we adopted a new method of teaching and learning by framing a rigorous timetable with academics, skills & counselling, character development and extra-circular activities through an Academic Continuity Plan (ACP).

With generous support from many donors, we procured required number of Tabs with internet connection for our students in phases. All students from Kindergarten to 12 underwent rigorous Technology Training to handle the Tabs and on-line classes via MS Teams. The students were also given training on Cyber safety, upkeep of the devices, on-line class etiquette, basic trouble shooting, dos & don'ts etc., and switched to a full-fledged on-line platform. The response from both students and teachers were very encouraging and positive. Though there were many obstacles faced such as intermittent network issues and technological glitches, there were immense positive responses from the students regarding the online classes as the platform provided virtual connectivity between the teachers, students and parents. Following government orders, students returned to the campuses in

phases from August 2021 for in-person classes, though the school was shut again for a brief period in January/ February 2022. Both Bangalore and Atal Nagar learning centers reopened campuses for the new academic year 2022-23 in May/ June 2022, at pre-COVID levels.

Learning loss & Learning gap remediation for the academic year 2022-23:

Christel House students developed huge learning and social-emotional gaps due to the absence of physical classes since the onset of the pandemic. The management and the teachers have done a detailed analysis of students' performance in the most recent Term Exam (held in March/April 2022) and assessed the learning gap in each subject. The Learning Centers have devised & implemented several interventions and initiatives to mitigate the learning gap in students. The management has also taken adequate steps to bridge the emotional gaps created among students during the school closure. These initiatives and efforts will be continued in the new Academic Year 2022-23.

Major initiatives that will be continued in the Academic Year 2022-23:

1. Implement a Bridge Curriculum for each grade. Bridge curriculum essentially helps to re-teach the previous year's important concepts which are most important for the students' progression to the next grade. The extent of the bridge curriculum for each grade is decided based on the baseline assessments and learning gap in each grade. The Bridge Curriculum is transacted in differential pace for different student groups based on the learning gap.
2. Implement an Accelerated Curriculum for each grade. The accelerated curriculum helps teachers to plan and impart the lessons for the new academic year, after taking the learning gap into account. Accelerated Curriculum is transacted in differential pace for different grades based on the level of learning gap.
3. Remedial intervention programs for academically weaker students. The Learning Centers will continue with different types of remedial intervention programs based on the need of the students, including small group and one-on-one remediation. Students are divided into 3 tiers based on their learning levels and learning gap. Students in Tier 1 undergo the normal learning plan by subject teachers. Tier 2 and Tier 3 students need more intense remediation by specialists.

Teachers have adopted Differentiated Teaching methods and developed Individual Education Plan (IEP) to help students with differential learning needs and pace. Though this program needs additional dedicated manpower, it is helping the students immensely to bridge the learning gap.

4. Quick and short assessments in the form of quizzes conducted routinely to test understanding of concepts, and re-teaching and remediation done immediately.
5. Error analysis questions practiced in every class and connections made to real life situations for better and quick understanding.
6. Focus on developing inferencing skills in students.
7. Frequent Parent-Teacher meeting to update the parents of their wards' performances and bring parents as partners.
8. Intensive training programs for teachers to identify socio-emotional needs of the students and how to address them through counselling and mentorship programs. Also, Teachers will continue to undergo rigorous training and capacity building to improve the efficacy of the academic program.
9. To address the social-emotional gap in the students, Christel House focuses on strengthening its character and value education programs and introduced a robust life skills program. The life skills program exposes the students to social and emotional learning, developing right attitude, self-managing & interpersonal skills, besides other skills like independent decision making, critical thinking, problem solving emotional intelligence.

The management estimates that it will take over two years for students to bridge the learning gap created by the pandemic triggered school closure. Therefore, the intervention measures of Christel House will continue until it brings every student to the required learning levels. The management recognizes that this is a very challenging proposition as most students are first generation learners, have no parental support and they live in abject poverty.

Counselling Support:

During the period of lockdown and extended school closure, we witnessed rapid increase in trauma faced by our students, especially girls. To address these challenges and ensure the safety of the students, Christel House teachers and counsellors provided on-line and telephonic counselling

sessions to the students and parents. School social workers visited every student's home at regular intervals to provide in-person support.

Food Support program through distribution of Relief Kits:

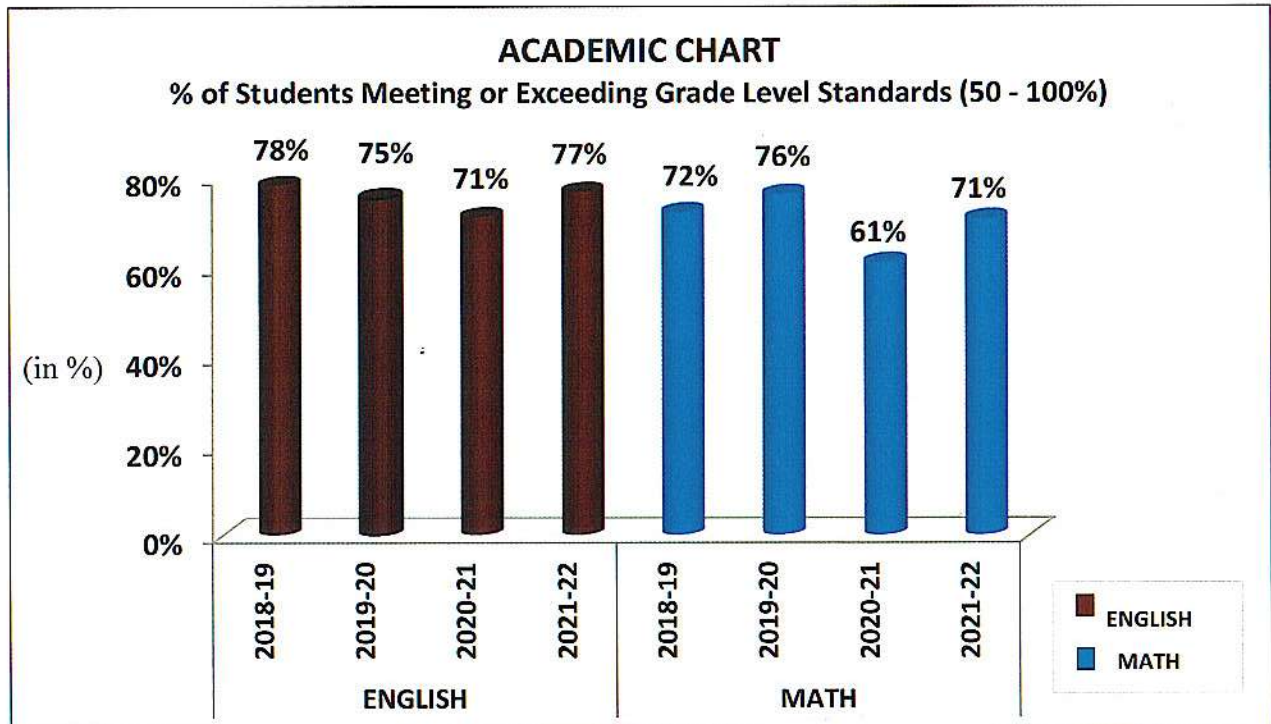
In this unprecedented crisis, Christel House believes that supporting each other is crucial, now more than ever. Therefore, the Learning Centers have been distributing Relief Kits containing packages of groceries, vegetables, soaps and face masks at monthly intervals to all the families of Christel House students during the ongoing COVID 19 crisis. So far, Christel House India distributed over 29,000 Food Relief Kits benefiting students' families in distress due to the pandemic. Since the school was closed for the most part of the last 2 academic years, our students have not been receiving the nutritious meals (breakfast, lunch and evening snacks/milk) regularly that were provide in school. The Food Support program through distribution of Food Relief kits were critical to keep them safe, nourished and out of hunger. This, in turn, helped students attend online classes there by improving the attendance and learning, stay focused on their lessons, reduce school dropouts, keep them safe from juvenile delinquencies etc.

We also provided emergency medical support by providing financial assistance for COVID 19 treatment to the students' families.

II. CHRISTEL HOUSE BANGALORE LEARNING CENTER:

Academic year 2021 – 22 had 96% (Previous Year 94%) student attendance rate and 99.87% (Previous Year 97%) year-over-year retention rate.

Below is the overview of the academic performance of Grades 1 to 10 during the year under review as measured by internal tests and examinations.



Note: The graphical representation is the percentage of students who scored over 50% in internal examinations and tests.

In the academic year 2021-22, English scores increased by 6% and Math scores increased by 10% when compared to the previous academic year. The improvement in students' internal academic performance is due to resumption of on-campus classes towards the latter part of the academic year and rigorous remediation efforts to bridge the learning gap. The teachers have done a detailed analysis of the students' performance in each subject through continuous assessment which helped identifying the learning gaps and remediating the same. After school remedial classes were also conducted for grades 9 to 12 which enhanced the overall student performance. Other measures which contributed to better performance were the implementation of the bridge and accelerated

curriculum for all grades, capacity building & training of teachers, use of active learning strategies such as project-based learning (PBL), Inter-disciplinary approach etc.

The learning gap intervention measures will continue for the next 2 years until we bring every student to the required learning levels through a robust RTI (Response to Intervention) program and effective assessment plans.

GRADE 10 - SECONDARY SCHOOL LEAVING CERTIFICATE (SSLC) RESULTS 2022

The SSLC results for 2022 recorded a 100% pass rate with all 62 students passing the exam. The breakdown of the scores for the students who appeared for the exam is below:

Students achieving a distinction (scored above 85%)	17 (27%)
Students achieving a first division (scored between 60-84 %)	44 (71%)
Students achieving a second division (scored between 50-59%)	1 (2%)
Students achieving a pass (scored between 35-49%)	0 (0%)
Students not achieving the pass-score (below 35%)	0 (0%)

Comparative Data for Grade 10 - SSLC Exam 2022

Christel House SSLC pass percentage	100%
State SSLC pass percentage	85.63%

GRADE 12 PRE – UNIVERSITY COURSE (PUC) RESULTS 2022

Grade 12 PUC results for 2022 recorded a 97% pass rate with 68 out of 70 students passing the exam.

The breakdown of the scores for the students who appeared for the exam is below:

Students achieving a Distinction (scored above 85%)	32 (46%)
Students achieving a first division (score between 60-84%)	36 (51%)
Students achieving a second division (score between 50-59%)	0 (0%)
Students achieving a pass (score between 35-49%)	0 (0%)
Students not achieving the pass score (below 35%)	2 (3%)

Note: 2 students who could not achieve the pass scores will undergo a rigorous remediation program and appear for re-exam which will be held by the education board in July 2022.

Comparative Data for Grade 12 PUC Board Exam 2022

Christel House Grade 12 PUC pass percentage	97.14%
State pass percentage	61.88%

COMMON ENTRANCE TEST (CET) AND OTHER PROFESSIONAL COURSES – 2021:

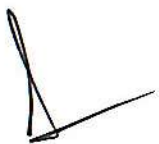
Students of grades 11 & 12 are provided intensive coaching for the Common Entrance Tests for admission to Engineering and Medical courses through the year. As a result, 16 students joined engineering courses and two students joined B. Pharma courses. Two students received admission at KREA University and are pursuing B.Sc and B.A courses. Two students received admission at Azim Premji University and are pursuing B.Sc with B.Ed and B.A courses.

30 students have written their CET 2022 exams and are awaiting for results.

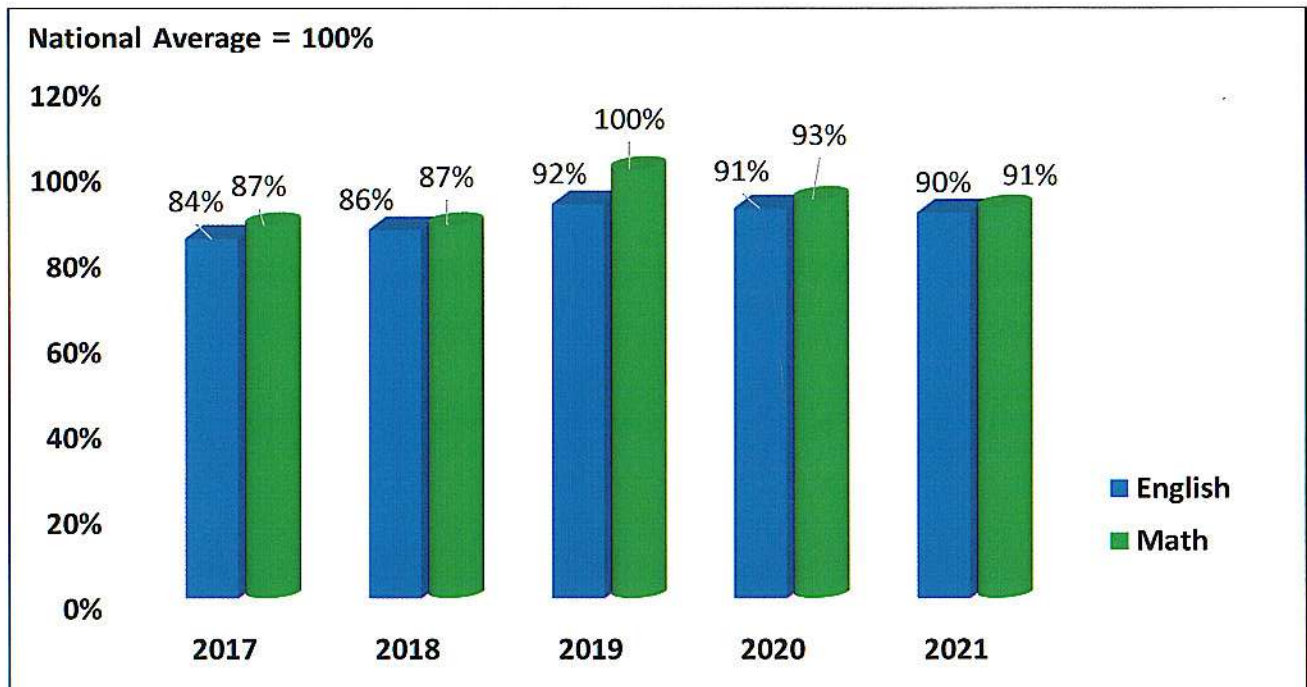
ASSET TESTING:

The ASSET testing is India's leading skill based diagnostic assessment for students from Grade 3 to 10 conducted by the Educational Initiatives India. Educational Initiatives offers assessment for learning services to help schools and governments improve the quality of education. They work with approximately 1500 private English medium schools in India, the Gulf, Nepal and Singapore.

During the year 2008-2009, Christel House introduced ASSET Testing as an external Benchmarking and assessment test at its Bangalore Learning Center, for Grades 5 to 9 in Math & English. The scope of the ASSET test was further extended to cover grades 3 to 9 across 4 core subjects.



ASSET TEST COMPARATIVE SCORES



ASSET testing scores have dropped marginally in 2020 and 2021 mainly due to the pandemic triggered school closure and resulting learning loss.

III. CHRISTEL HOUSE ATAL NAGAR LEARNING CENTRE:

Christel House India launched its second Learning Center in Atal Nagar, Chhattisgarh on 16th August 2016 with 210 students from Grades K to 2. The Learning Center adds 70 students in KG every year until it reaches its full strength of 910 students from K- Gr 12.

Christel House Atal Nagar successfully completed its 6th year of operations during the year and a brief report card follows:

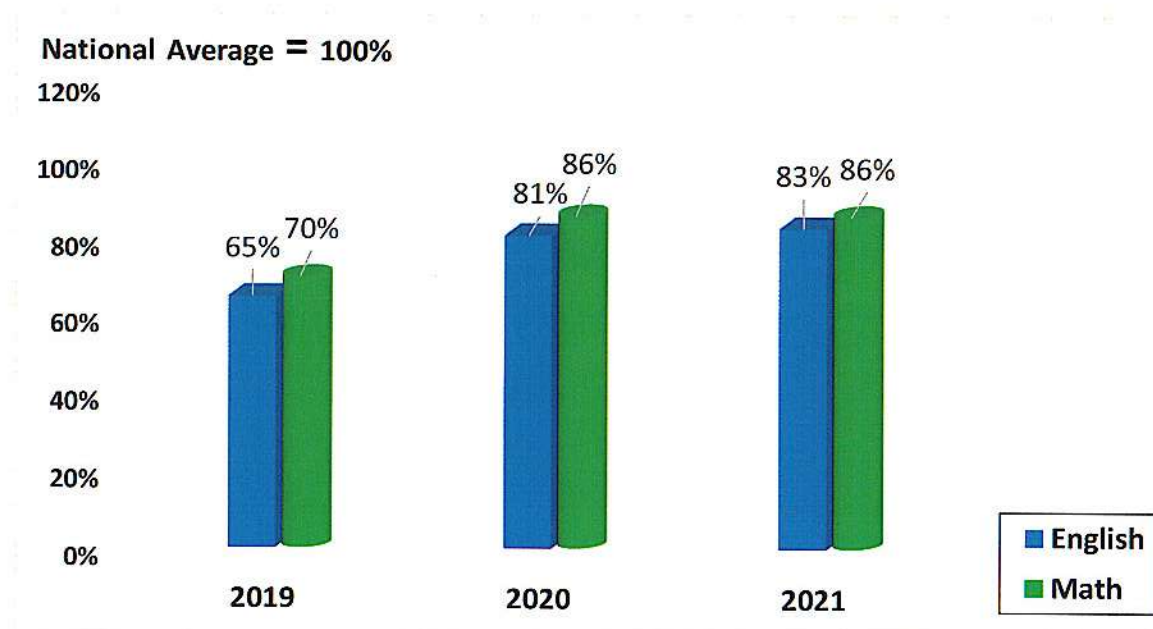
Number of students at the end of the Academic Year 2021-2022	558
Total Number of Staff	45
Total Number of families served	424 families in Atal Nagar area
Grades served	KG to Grade VII

COVID 19 IMPACT ON OPERATIONS AND ACADEMIC CONTINUITY PLAN:

Christel House Atal Nagar had very similar impact as the Bangalore Learning Center on its operations due to the pandemic. The academic programs, remedial interventions and relief measures implemented were similar too. Christel House Atal Nagar will follow all initiatives of Bangalore learning center in the new academic year 2022-23.

Academic year 2021 – 22 had 93 % (Previous Year 88%) student attendance rate and 100% (Previous Year 99.8%) year-over-year retention rate.

ASSET TEST COMPARATIVE SCORES



ASSET testing scores have increased marginally in 2021 when compared to the previous year.

IV. COLLEGE & CAREERS PROGRAM (C&C Program):

The College & Careers program is one of the most important pieces that makes the Christel House programs a success in breaking the cycle of poverty. The crux of this program is that Christel House does not abandon its students after graduating from Grade 12, but takes them through the tertiary/university education, career readiness and then job placements. The C&C Program was introduced in 2011-12 with the first batch of students graduating from Grade 12. Through this

program, Christel House provides financial support/ scholarships to all its graduates to pursue tertiary education as well as career guidance and job placement support.

Till date, a total of 12 batches have graduated from Christel House India and enrolled into the College & Career programs, benefiting over 830 Christel House graduates.

The success of the C&C program is measured in the following statistics:

Percentage of Christel House India Grade 12 graduates of 2021 enrolling for a 3 year or higher undergraduate degree program	98%
Percentage of Christel House graduates currently working or studying	97%

The JIVA program is being implemented as part of the Career Guidance and Counseling Program from the academic year 2012-13 from Grades 5 to 12. This is a detailed program designed for Indian children to track their Interests, Aptitude and Potential. Records of the students have been maintained by the school counselors who implement the JIVA program. In addition, the Learning Center uses the Life skills program from NIMHANS and coaching on 21st century skills to enhance the College and Careers Program. The Learning center conducts a series of career counselling and mentorship sessions for students with the help of donor companies through the year.

V. REMEDIAL PROGRAMS, SATURDAY AND SUMMER PROGRAMS:

During Saturdays, Bangalore and Atal Nagar Learning Centers conduct special classes for children who need learning support. The remedial education program helps the bottom 35% of the academically weaker students get extra input in all subjects. This program has been integrated with the RTI (Response to Intervention) Program, so that students receive consistent intervention from Monday through Saturday. This support helped students improve their skills and learning. 3 weeks of intensive remedial programs are conducted through summer holidays for the benefit of students needing additional academic support.

VI. CO-CURRICULAR ACTIVITIES:

Art, Music, PE and Yoga:

Bangalore and Atal Nagar Learning Centers have a robust program for Co-Curricular activities throughout the year. The Pandemic restricted the effective implementation of the co-curricular activities in 2021-22. Some of the major activities conducted during the year are as follows:

- International Yoga Day was celebrated in the online mode where students presented the origin and importance of Yoga.
- An Acrylic Painting Workshop was conducted for students of grades 5 to 12. The students created many paintings which were displayed in school as part of the art exhibition.
- As part of the service-learning project, the art department got students to create hand designed clay pot candles and a canvas painting titled 'Salute to our real heroes who protect us' for the doctors and nurses of local primary health center.
- An online art workshop was conducted by the MAP (Museum of Art & Photography) where students learnt about 'Still Life' and 'Abstract Art'. This workshop improved students' visual literacy, critical thinking and communication skills.
- To make music learning more fun and engaging, students were introduced to the Walkband app during the online classes where they learned to read music and play various songs on the app.

VII. HEALTH AND WELLNESS PROGRAM:

The Learning Center provides all students with breakfast, lunch and an evening snack with a glass of milk on all school working days as part of its model. The quality, hygiene and nutritional value of the nutrition program is checked by a committee of staff, students and management on a regular basis. Regular modifications and additions to the diet are implemented by the committee members.

The Learning center provides complete medical care and support to all students in partnership with premier hospitals in Bangalore and Raipur (Atal Nagar). All students receive free medical checkups, consultations, investigations, medicines and follow-up treatment including hospitalization. It follows the World Health Organization guidelines in its immunization program.

Christel House learning centers have vaccinated all staff members and eligible students with COVID 19 vaccine as per the government guidelines.

VIII. VOLUNTEER PROGRAM:

The alumni of Christel House Bangalore Learning Center are making a difference in the lives of their juniors through the “Role Model Speaker Series” and “Alumni Tutoring Program (ATP)”. Under these initiatives, the students at Christel House Bangalore and Atal Nagar Learning Centers have the opportunity to interact with their seniors and learn from their challenges and success stories. They also help their juniors academically by providing additional support in English, Math and Science subjects.

Christel House also conducts various volunteering programs in partnership with its donor companies to help improve the academic performance and overall development of the students. During the year 2021-22, several volunteering programs were conducted both on-campus and online mode for the students in various academic and non-academic areas. We thank all the volunteers and donors who helped us enrich this program.

IX. FACILITY / INFRASTRUCTURE:

Christel House Bangalore: There were no significant improvements made to the school facility in the past year. Christel House Bangalore campus has a total built area of 80,000 Square feet to house 31 classrooms from Kindergarten to Grade 12. This facility also includes physics, chemistry & biology labs, junior & senior technology hub, junior & senior library, A.V. room, teacher resource room, staff room, art & music room, medical room, special education room, language lab, dining hall & kitchen, open air auditorium, bathing and laundry facility and the administration area.

Christel House Atal Nagar: Christel House India partnered with Nava Raipur Atal Nagar Vikas Pradhikaran (NRANVP – formerly NRDA), to educate underserved children in the Atal Nagar (formerly Naya Raipur) area. While NRANVP builds the school facility in phases on a 5-acre Land parcel and provides all initial capital expenses, Christel House India is responsible for managing and funding the operations of the Learning Center.

Built under Phase-1, currently the school facility has a total built up area of 35,000 square feet to house 19 classrooms, computer lab, science lab, music room, dining hall, medical room, staff room, art & craft room, shower and laundry facility, sports field and administration area.

Phase -2 facility construction has begun in December 2021 and progressing as per the plans with an estimated completion date of February 2023. Phase – 2 facility has classes from grades 7 to 12, all science labs, computer lab, special Ed room, counselling room, resource room, senior library, sports room, AV room and language lab with a built-up area of 57,000 sq feet.

We would like to specifically acknowledge and thank NRANVP for partnering with Christel House India to serve the most-needy population in Nava Raipur Atal Nagar area.

Both school campuses are compliant with all student safety guidelines as per applicable Laws.

X. SAFETY OF STUDENTS AND STAFF FROM ABUSE & HARASSMENT (POCSO AND POSH):

Student and staff safety on school campus is of paramount importance for Christel House Learning Centers.

Both Bangalore and Atal Nagar Learning Centers strictly follow all the rules and regulations laid down by the POCSO Act. There were no complaints received from the students during the year under POCSO Act.

Christel House has implemented a policy to prevent sexual harassment and protection of women and children at workplace and constituted an Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Both Bangalore and Atal Nagar Learning Centers strictly follow all the rules and regulations laid down by the POSH Act. The Company has constituted Internal Committee(s) (ICs) to redress and resolve any complaints arising under the POSH Act. Training/awareness programs are conducted throughout the year to create sensitivity towards ensuring respectable workplace. There were no complaints received from the staff during the year under POSH Act.

XI. FUND RAISING OVERVIEW:

The year 2021-22 witnessed tremendous efforts from our fundraising team in terms of networking and connecting with the existing and prospective donors. The management is appreciative of the achievements of the fundraising team in the past year.



We would like to place on record our sincere gratitude to all our donors including: Atal Nagar Vikas Pradhikaran (formerly NRDA), Adobe, Airbus Group India Pvt. Ltd, Allergan India Private Limited (Abbvie), Appario Retail Private Limited, Azim Premji University, Benevity Causes, BETA CAE Systems India Private Limited, Billow People Services Pvt Ltd, Campus Management International Pvt. Ltd, Cenduit India Services Private Limited, CEO Forum, Charities Aid Foundation (CAF), Christel House India Alumni Group, Christel House India staff, Cognizant Foundation, David Griffith, Dhiraj Kumar Sinha, Eli Lilly services India Private Limited, Envisions Trust India, Falabella Corporate Services India, Feeding Bangalore Foundation, Fidelity Information Services India Private Limited (FIS Global), FIS Solutions India Pvt Ltd, Foresight IT Solutions and consulting India Pvt Ltd., Foundation For Excellence, Give Foundation, Global Giving Foundation, Grant Thornton Indus, HARMAN Inspired Charitable Trust, Hudson's Bay Services Pvt. Ltd, IQVIA RDS (India) Private Limited, Jai Mahamaya Travels, Jaison C Mathew, John Spence, Jyoti Gupta, Kannur Primary Health Centre, Karma Group, Kisankraft Foundation, Kishore Sakhrani, Klaus Luft Foundation, KREA University, Leader's Quest Foundation, Lowes Services India Pvt Ltd, Mast Industries, Mphasis Limited, M.S. Ramaiah Hospitals, NetApp India Marketing & Services Private Limited, Northern Lights Limited, Nutanix Technologies India Private Limited, Page Industries Pvt. Ltd., Paul Baker, Phillips-Van Heusen Foundation Inc, Poonam Mirchandani, Prestige Group, Provident Housing Limited, PVH Arvind Fashion Private Limited, Radhika Shastry, Raju Shahani, RCI India Private Limited, Ravindu Motors Pvt. Ltd., Sandeep Kapoor, Sanford C Bernstein (India) Private Limited, Shweta Nishant Fadia, Sophos Technologies Private Limited, Soukya Foundation, State Street Corporate Services, Sudhin Shahani, Sunil Kunte, Suresh Sud, Talisma Corporation Pvt Ltd (Anthology), Tamara Trenter Redpath, Target Corporation India Private Limited, Tarimala Naga Kishore Reddy, The Perse School & Perse School Parents Association, Vivek Tawadey, Your Cause LLC and other donors who are too numerous to be mentioned individually.

We take this opportunity to place on record our sincere gratitude to the fundraising team for their efforts.

XII. FINANCE OVERVIEW:

The financial overview for the Financial Year 2021-22 follows:

(Amount in Thousands)

INCOME	2021-22 Rs. (Year under Review)	2020-21 Rs. (Previous Year)
Donations and Sponsorships	197,879	180,453
Interest Income	1,542	3,772
Other Income	210	12
Total Income	199,631	184,237
EXPENSES		
(a) Employee benefit expenses	126,302	115,750
(b) School operating expenses	69,229	48,556
(c) Depreciation and amortisation expense	14,024	11,829
Total Expenses	209,555	176,136
(Deficit)/Surplus before tax* carried to Balance Sheet	(9,923)	8,101

Note: (1) * 'Deficit' means excess of Expenditure over Income and 'Surplus' means excess of Income over Expenditure.

(2) The increase in Expenses for 2021-22 when compared to the prior year is mainly due to impact of COVID 19 triggered school closure in 2020-21 and the cost of adding one new batch of 70 students in Christel House Atal Nagar.

The Company's activities in terms of Learning center operations and fund raising were hugely challenged by the COVID 19 pandemic and its aftereffects. The details of how the company managed its affairs through these challenges, adapted to the demands of the situation and focused on its programs without breaks are provided elsewhere in this Report. The financial summary provided above gives a glimpse of the overall financial position of the Company.

XIII. TRANSPARENCY, ACCOUNTABILITY AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Christel House India is a Not-For-Profit organization registered under Section 25 of Companies Act 1956 (presently Section 8 of the Companies Act 2013). It holds a valid license under FCRA. It is also registered as a charity under section 12 A (a) and 80 G of the Income Tax Act 1961 and the same has been renewed as per latest requirements of the Income Tax Act. The Company has also obtained the CSR-1 Registration Number under the Companies Act 2013. We ascribe to rigorous business practices, high measures of accountability & internal financial controls and absolute transparency. The financial books and transactions are subjected to rigorous verification process every year by reputed external financial auditors and received an unqualified opinion with no internal control related concerns or recommendations. We welcome our existing and prospective donors to inspect our programs &

financial transactions anytime without prior notice. The Board assures the stake holders that the Company has adequate and robust internal controls at every level of its operations.

Status of Compliance:

The Company has a robust system to ensure that all applicable statutory compliances under the various Laws such as Income Tax / GST /Companies Act /FEMA /FCRA /Labour Laws /Education Laws are carried out within the prescribed time. There are no fraud or irregularities identified or detected by the Management nor Auditors.

XIV. DISCLOSURE REQUIREMENTS UNDER COMPANIES ACT 2013:

1. DIVIDEND:

The company is a Not-For-Profit organization, governed by section 8 of the Companies Act 2013(formerly, section 25 of the Companies Act 1956) which prohibits distribution of profits or dividends. The Company has not declared dividends or distributed profits. Hence disclosure under this head is not applicable.

2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no significant event having impact on the financial position, material aspects of the Company's activities or existence between 31st March 2022 and the date of this report. The impact of Covid 19 pandemic on the operations of the Company has been explained elsewhere in the Report.

3. CHANGE IN THE NATURE OF ACTIVITIES OF THE COMPANY IF ANY:

There is no change in the nature of activities of the company during the year.

4. DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and the income and expenditure account of the company for that period;

- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

OUTGO:

- (a) The reporting relating to the conservation of energy and absorption of technology are not applicable to the company. However, being sensitive to the environmental health, the company adopts methods to conserve energy and environment by way of installing a 17 KW solar power plant, sewage treatment plant for water re-use and water recharge pits to aid rainwater harvesting in the school campus.
- (b) Expenditure in foreign currency: Rs. NIL /- (previous year Rs. NIL/-)
- (c) Income/Earnings in foreign exchange: Donations received in foreign currency – Rs. 11,91,84,017/- (previous year Rs. 11,78,81,681/-)

6. RELATED PARTY TRANSACTIONS:

Form AOC 2 forms part of this report.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of the company is duly constituted. During the year, Mr. Sandeep Kapoor was appointed as Director and Mr. Jaison C Mathew's reappointment as Whole-time Director for a period of five years was confirmed by the Shareholders at the Annual General Meeting held on 27th September 2021. There were no other changes to the constitution of the Board and key managerial personnel.

8. DETAILS RELATING TO DEPOSITS ACCEPTED:

The company has not accepted deposits during the year and reporting under this head is not applicable to the company.

9. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has no loans, guarantees or investments in other entities. All surplus monies are invested in Fixed Deposits with scheduled Banks.

11. RISK MANAGEMENT POLICY:

Considering the nature of the activities of the company, the Board does not foresee any risk that may threaten the existence of the company. The Board closely monitors the risk factors associated with company operations and does not foresee any concerns.

12. CORPORATE SOCIAL RESPONSIBILITY POLICY:

Reporting under this section is not applicable to this company.

13. CHANGES TO SHARE CAPITAL /DEBT STRUCTURE

a) The company has not made any changes to its authorized, issued, subscribed or paid-up capital. The company has not bought back shares or issued shares during the year.

b) The company has not issued any Stock Options as there is no scheme of Employee stock options.

c) The company has not issued any other type of securities or debt instruments or warrants during the year.

d) The company has not issued sweat equity shares.

e) The company does not have any debt.

14. SECRETARIAL STANDARDS:

The company has adopted and complied with the SS 1 and 2 relating to Board and General meetings.

15. AUDITOR'S REMARKS ON THE FINANCIAL STATEMENTS:

There are no adverse remarks by the auditors as part of their audit report for the year under audit.

16. SAFETY OF EMPLOYEES AND CHILDREN FROM HARASSMENT:

The company has implemented a policy to prevent sexual harassment and protection of women and children at workplace and constituted an Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Committee ensures that adequate awareness and education is given to the stakeholders regarding the rights and avenues available for the redressal of grievances. The information regarding the access to redressal is posted in all prominent places in the places of work.

The details of number of cases filed and disposed as required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- Number of complaints received during the year: Nil
- Number of complaints disposed during the year: Nil
- Number of complaints / pending complaints from previous years: Nil

17. COST AUDIT REPORT:

Disclosure under this head is not applicable to the company.

18. BOARD MEETINGS:

The Board of Directors met 5 times during this financial year. The board meetings were held on 28th June 2021, 23rd September 2021, 28th October 2021, 29th November 2021 and 24th March 2022. The Annual General Meeting of the Company for financial year 2020-21 was held within the prescribed time on 27th September 2021 and all annual returns have been filed.

The Finance & Audit Board sub-committee met 4 times during this financial year. The meetings were held on 21st May 2021, 21st June 2021, 15th February 2022, 4th March 2022. The Board Governance Board sub-committee met 5 times during this financial year. The meetings were held on 28th June 2021, 23rd September 2021, 28th October 2021, 29th November 2021 and 24th March 2022.

19. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 forms part of this report.

20. INSOLVENCY & BANKRUPTCY ACT :

No proceedings have been initiated against the company under the Insolvency & Bankruptcy Act or any other statute.

21. CORPORATE ACTIONS:

There was no instance of Corporate actions to be carried out during the year.

XV. AUDITORS:

The Auditors, M/s N. Nityananda & Co., Chartered Accountants, Bangalore were appointed as Statutory auditors at the AGM held on 26th September 2019 for a period of 5 years, subject to ratification by the shareholders at every Annual General Meeting. Owing the unfortunate demise of Mr. N. Nityananda, proprietor of N. Nityananda & Co., the Company appointed N. Nityananda & Co., with Ms. Aishwarya Nityananda as its propreitrix in the casual vacancy caused by the demise of Mr. N. Nityananda. M/s N. Nityandanda & Co (Firm Regn. No. 002479S) hold office till the conclusion of the ensuing Annual General Meeting. The auditors have given their consent and confirmed eligibility for being appointed for a further period of five years in pursuance of section 139 of the Companies Act 2013. The Board recommends to the shareholders that they be appointed for a period of five years, at the ensuing Annual General Meeting.

XVI. ACKNOWLEDGEMENTS:

Our Donors helped Christel House India transform the lives of over 2,200 impoverished children during the year. Our committed staff propelled these children on their journey towards becoming responsible citizens who pursue higher education and meaningful employment thereby breaking the cycle of poverty. The Board takes this opportunity to place on record their sincere thanks to all donors, staff members, volunteers, vendors, bankers, contractors and auditors for their continued support. The Board extends a very special appreciation to all staff members of Christel House India for going beyond the call of their duty to serve the students and their families during a very challenging and complex year.

For and on behalf of the Board of Directors


Raju Shahani
Director
DIN: 01757568
Jaision C Mathew
Director
DIN: 01726314
Pramod. R
Company Secretary

Bengaluru
27th June 2022



INDEPENDENT AUDITORS REPORT

To the Members of **Christel House India, Bengaluru**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Christel House India ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Income and Expenditure Account and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, the deficit, i.e., Excess of Expenditure over Income and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the "other information". The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information 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 during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this "Other information", we are required to report that fact. We have nothing to report regarding this "Other Information"

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, including the 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 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.

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 Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial controls 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 whether the company has in place an adequate internal financial control over financial reporting and the operating effectiveness of such 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 Company'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 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 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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purposes 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 Income and Expenditure account and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) In respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we have not furnished the report since the same is not applicable to this company. and

g) In our opinion and to the best of our information and according to the explanations given to us, the company being a private company, section 197 of the Act related to the managerial remuneration is not applicable

h) with respect to the other matters included in the Auditor's Report in accordance with Section 143(11) read 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 have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

iv.a.i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

iv.a.ii provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

iv.b.i. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

iv.b.ii. provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and



- c. Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.
- d. The Company has neither declared nor paid any dividend during the year. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, the provisions of Section 197 of the Act are not applicable to the Company.

This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020, (as amended) since, in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

Place: Bengaluru
Date: 27th June 2022



for N. Nityananda & Co.,
Chartered Accountants
Firm Regn No: 002479S

Aishwarya

Aishwarya Nityananda
(Proprietrix)

Membership No.: 228914
UDIN: 22228914ALRMDX4969

CHRISTEL HOUSE INDIA, BENGALURU
CIN: U80301KA2000NPL031236
BALANCE SHEET AS AT 31ST MARCH 2022

Amount in Thousands

Particulars	Note No.	As at 31st March, 2022 Rs.	As at 31st March, 2021 Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,80,516	1,80,516
(b) Reserves and surplus	2	(55,102)	(45,179)
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables			
i) Total Outstanding dues of Micro Enterprises and Small Enterprises	3	346	351
ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		857	315
(c) Other current liabilities	4	1,530	1,619
(d) Short-term provisions	5	7,601	6,540
TOTAL		1,35,748	1,44,162
B ASSETS			
1 Non-current assets			
(a) Property, plant and equipment			
(i) Tangible assets	6	94,058	85,421
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	7	498	526
(e) Other non-current assets	8	3,940	3,950
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	33,020	49,092
(e) Short-term loans and advances	10	132	928
(f) Other current assets	11	4,100	4,245
TOTAL		1,35,748	1,44,162
Notes on Financial Statements & Significant Accounting Policies	1 to 21		

Place: Bengaluru

Date : 27th June 2022

For and on behalf of the Board

Raju Shahani
Director
DIN:01757568

Jaishan C Mathew
Director
DIN:01726314

Pramod R
Company Secretary

This is the Balance Sheet referred to in my report of even dated

For N.Nityananda & Co.,
Chartered Accountants
Firm Regn No. 0024795

Aishwarya
Aishwarya Nityananda
(Proprietrix)

Membership.No.228914
UDIN: 22228914ALRMDX4969



CHRISTEL HOUSE INDIA, BENGALURU

CIN: U80301KA2000NPL031236

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2022

Amount in Thousands

Sl.No.	Particulars	Note No.	2021-22 Rs.	2020-21 Rs.
A	INCOME			
	(i) Donations	12	1,97,879	1,80,453
	(ii) Interest income	13	1,542	3,772
	(iii) Other income	14	210	12
	Total Income		1,99,631	1,84,237
B	EXPENSES			
	(i) Employee benefit expenses	15	1,26,302	1,15,750
	(ii) Other school operating expenses	16	69,229	48,556
	(iii) Depreciation and amortisation expense	6	14,024	11,829
	Total Expenses		2,09,555	1,76,136
	(Deficit)/Surplus before tax *		(9,923)	8,101
	(Deficit)/Surplus carried to balance sheet		(9,923)	8,101
	Earnings per share (Refer Note 19)			
	Notes on Financial Statements & Significant Accounting Policies	1 to 21		

Note: "(Deficit)" means Excess of Expenditure over Income and "Surplus" means Excess of Income over Expenditure

Place: Bengaluru

Date : 27th June 2022

For and on behalf of the Board

Raju Shahani
Raju Shahani
Director
DIN: 01757568

Jaishan C Mathew
Jaishan C Mathew
Director
DIN: 01726314

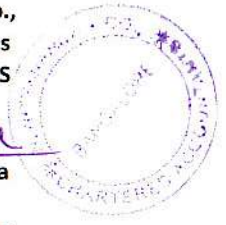
Pramod R
Pramod R
Company Secretary

This is the Statement of Income & Expenditure referred to in my report of even dated

For N.Nityananda & Co.,
Chartered Accountants
Firm Regn No. 002479S

Aishwarya Nityananda
Aishwarya Nityananda
(Proprietrix)

Membership.No.228914
UDIN: 22228914ALRMDX4969



CHRISTEL HOUSE INDIA, BENGALURU

CIN: U80301KA2000NPL031236

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Amount in Thousands

Particulars	2021-22		2020-21	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET (DEFICIT)/SURPLUS BEFORE EXTRAORDINARY ITEMS		(9,923)		8,101
AS PER THE STATEMENT OF INCOME AND EXPENDITURE				
Adjustments for:				
Depreciation and amortisation expense	14,024		1,18,290	
Profit on sale of Property, Plant & Equipment	(111)		(2)	
Interest income	(1,542)		(3,772)	
Loss on sale of Property, Plant & Equipment	-		41	
		12,370		1,14,557
Surplus before working capital changes		2,447		1,22,658
Adjustments for :				
(Increase) / Decrease in long term loans & advances		28		83
(Increase) / Decrease in non current bank balances		(5,828)		3,703
(Increase) / Decrease in short term loans & advances		796		(798)
(Increase) / Decrease in other current assets		145		(473)
(Increase) / Decrease in other non-current assets		10		-
Increase / (Decrease) in other current liabilities & trade payables		448		(308)
Increase / (Decrease) in short term provisions		1,061		(267)
Cash flow towards operations		(894)		1,24,596
Less: Taxes Paid		-		-
Net cash used in operating activities		(894)		1,24,596
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment and capital work in progress	(22,660)		(19,940)	
Sale of Property, Plant & Equipment	111		8	
Interest income	1,542		3,772	
Net cash used in investing activities		(21,007)		(16,160)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net cash from financing activities		-		-
NET CHANGE IN CASH AND CASH EQUIVALENTS		(21,900)		1,08,437
CASH & CASH EQUIVALENTS (Opening balance)		34,108		32,130
CASH & CASH EQUIVALENTS (Closing balance)		12,208		34,108

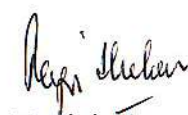
Reconciliation

Cash and cash equivalents as per the Balance sheet		33,020		49,092
Less: Fixed deposit having maturity more than 3 months		(20,812)		(14,984)
Total Cash and cash equivalents		12,208		34,108


Place: Bengaluru

Date : 27th June 2022

For and on behalf of the Board



Raju Shahani
Director
DIN: 01757568



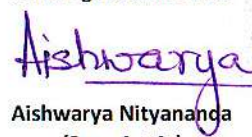
Jaison C Mathew
Director
DIN: 01726314



Pramod. R
Company Secretary

This is the Cash Flow Statement referred to
in my report of even dated

For N.Nityananda & Co.,
Chartered Accountants.
Firm Regn No. 0024795



Aishwarya Nityananda
(Proprietrix)
Membership No. 228914
UDIN: 22228914ALRMDX4969



CHRISTEL HOUSE INDIA, BENGALURU
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL
STATEMENTS FOR THE YEAR ENDING 31st MARCH 2022:

A. Organization

Christel House India (the company) is set up as a company under the Companies Act 1956 and is registered as a Not – for – profit organization under Section 8 of the Companies Act 2013 (formerly Section 25 of Companies Act, 1956). The company is established to provide education and other related facilities such as health care, nutrition, basic values instilment, etc., to orphans, abandoned and underserved children.

B. Significant accounting policies:

1. Basis of preparation:

Basis of preparation

The financial statements are prepared under the historical cost convention and evaluated on a going concern basis and are in accordance with the generally accepted accounting principles and according to the Accounting Standards as notified under the Companies (Accounting Standard) Rules 2006 to the extent applicable.

Use of estimates

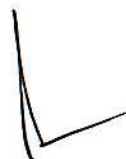
The preparation of the financial statements in conformity with Indian GAAP, requires the management of the company(“Management”) to make estimates and assumptions that affect the reported amounts of revenue other than Donations/Contributions and expenses of the year, reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as of 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.

2. Property, Plant and Equipment:

Property, plant & equipment which are acquired are stated at cost, less accumulated depreciation. Cost of acquisition of property, plant & equipment is inclusive of duties and taxes and other incidental expenses, which are directly related to the acquisition of the assets & bringing the assets to its working condition for the intended use. The property, plant & equipment which are received as donations are recorded at nominal value.

3. Depreciation:

Depreciation on Property, Plant & Equipment is provided on Straight Line Method on pro-rata basis over their estimated useful lives as prescribed in Schedule II to the Companies Act, 2013.



4. Revenue recognition:

- a. Donations/contributions other than (b) below, are recognized on its ultimate collection.
- b. Voluntary services, in the nature of honorary services are not ascribed any values and are not recorded. Donations received which are in the nature of fixed assets, other than Land, for the company is recorded at a nominal value.
- c. Interest income is recognized on time proportion basis.
- d. Income from other fundraising activities is accounted on accrual basis.

5. Foreign currency transactions:

Transactions in foreign currency are recorded at exchange rates prevailing on the respective dates of the relevant transactions. Exchange differences in respect of all monetary assets and liabilities denominated in foreign currency are restated at the rates ruling at the year end and all exchange gains/losses arising there from are adjusted to the Statement of Income & Expenditure.

6. Employee benefits:

Regular contributions are made to provident/ other funds. Post-employment benefit of Gratuity is recognized as an expense to the extent of liability as per the Actuarial Valuation. The gratuity liability is funded through LIC in the employee's gratuity trust.

As per the Leave encashment policy of the company, the leave salary being a short-term benefit is provided for eligible employees on actual basis.

7. Impairment of assets:

At each Balance Sheet date, the company reviews the carrying value of tangible and intangible assets to assess, if there is any indication of impairment based on internal/external factors. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or estimated future cash flows which are discounted to their present value based on appropriate discount rates.

8. Provisions and contingent liabilities:

A provision is recognized when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made in the financial statements.



CHENTHAMARAI VENKATACHALAM
PRACTISING COMPANY SECRETARY

To,

Board of Directors,
Christel House India,
Bellahalli Road, (off Hennur Road),
Kannur Post,
Bangalore 562149.

I have examined the registers, records, books and papers of Christel House India (the company), a Not- for-profit company registered under Section 25 of the Companies Act 1956 (currently governed by section 8 of the Companies Act 2013) as required to be maintained under the Companies Act 2013, and also the Memorandum and Articles of Association of the Company for the year ending 31.03.2022 (Financial Year). In my opinion, and to the best of my knowledge and according to the examinations carried out by me and the explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all the registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there-under and all the entries made therein have been duly recorded.
2. The Company has filed the forms and returns as stated in the Annexure B to this certificate, with the Registrar of Companies or other authorities prescribed under the Act.
3. The Company being a private limited company has the minimum prescribed paid up capital and
 - (i) its maximum number of members during the said financial year was three.
 - (ii) It has not invited or accepted any deposits from Directors, shareholders or the public or any other entity.
 - (iii) It has not invited public to subscribe for its shares or debentures.
4. The Board of Directors of the Company met five times during the year in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. No Circular resolutions were during the year. The Finance and Audit Board sub-committee met four times during this financial year and The Board Governance Board sub-committee met five times during this financial year.

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CHENTHAMARAI VENKATACHALAM
PRACTISING COMPANY SECRETARY

5. The company did not close its register of members during the year.
6. The Annual General Meeting in respect of the financial year ending 31/03/2021 was held on 27/09/2021 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. No Extraordinary General meeting was held during the financial year.
8. The Company has maintained the Register of Directors and their disclosure of interest in other entities.
9. There were no instances transactions under section 188 (Related Party Transactions) during the financial year that required the approval of the shareholders of the company or Central Government. The related party transactions being remuneration for Directors, relatives of Director and key managerial personnel have been duly placed before the Board as transactions at arm's length and in the ordinary course of business.
10. The Company has not issued any duplicate share certificate during the year.
11. The Company has not allotted shares during the year.
12. There were no requests for Transfer of shares during the year.
13. The Company being a company registered under section 8 of the Act 2013 (formerly Section 25 of the Companies Act 1956) has not declared dividend during the financial year and during the preceding financial years and therefore the provisions of the Act relevant to the declaration and payment of dividend is not applicable to the company.
14. The Board of Directors is duly constituted. The changes in the composition of the Board of Directors were duly intimated to the Registrar of Companies.
15. The Company did not appoint Managing Director during the year. The shareholders of the Company have confirmed the re-appointment of the whole-time director during the year.
16. All directors have duly disclosed their interest in other companies, firms etc. as per the Act and the rules made there under.
17. The Company has not appointed any sole selling agents during the financial year.
18. The Company was not required to obtain any approvals of the Central Government, Company law Board, Regional Director and or such other authorities prescribed under the various provisions of the Act during the financial year.

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19. The Company has not bought back any shares during the year.
20. As the Company has not issued any preference shares during the financial year, the provisions of the Act in respect of redemption of preference shares are not applicable to the company.
21. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares or bonus shares pending registration of transfer of shares, as there was no transfer of shares during the year and no dividend was declared.
22. The Company being a private company, has not invited/accepted any deposits or unsecured loans falling within the purview of section 73 and 74 of the Companies Act 2013 and the rules framed there under.
23. There were no instances or events specified in section 180 of the Act for the Board to comply with (Restrictions on the powers of the board) of the Act.
24. There were no instances requiring the compliance of provisions of section 186 of the Act (Inter corporate Loans/ Deposits).
25. The Company has not given loan to director or other parties listed in section 185 of the Act.
26. The Company has not altered the Memorandum of Association of the company during the year.
27. The Company has not altered its Memorandum or Articles of Association during the year.
28. There was no prosecution initiated against or show cause notice received by the company and no fines or penalties or other punishment was imposed on the company during the financial year, for offences under the Act.
29. The Company has not received any money from its employees as deposit during the financial year.
30. The Company has deposited, both employer's and employees' contribution to the Provident Fund, with the prescribed authorities.



Chenthamarai Venkatachalam
Chenthamarai Venkatachalam
C.S.P 2822
UDIN: F004928D000533491

Dated 27th June 2022 at Bengaluru

F-1005, Jasmine Block, Brigade Gardenia Apartments, JP Nagar 7th Phase, Bengaluru
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Annexure: A: Statutory Registers maintained by the Company

1. Register of Members u/s 88
2. Register of share transfers
3. Register of Directors u/s 170
4. Register of Directors shareholdings u/s 170
5. Register of contracts in which directors are interested u/s 189
6. Minutes of meetings of Board of Directors and General Meetings
7. Books of Accounts u/s 128

The following registers do have any entries to be made therein.

1. Register of Investments
2. Register of Deposits.
3. Register of Securities bought back.
4. Index to the Register of Members.
5. Register of Debenture holders and Index to the register of Debenture holders.
6. Foreign register of members and debenture holders.
7. Register of Loans and given or security.
8. Register of destruction of records / documents.
9. Register of Charges. (Nil charges)
10. Register of renewed /duplicate share certificates.

Bengaluru
Dated: 27th June 2022



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CSP 2822
UDIN: F004928D000533491

**CHENTHAMARAI VENKATACHALAM
PRACTISING COMPANY SECRETARY**

Annexure B: Returns filed with Registrar of Companies:

Sl. No	Form Number	Purpose	Challan number
1	Form AOC -4 (XBRL)	Filing of Financial Statements for Year ended 31.03.2021	T53480554 dated 08/10/2021
2	Form MGT – 7	Filing of Annual Return 31.03.2021	T54548706 dated 16/10/2021
3	Form MGT -14	Special Resolution passed at AGM	T55957682 dated 26/10/2021
3	Form DIR 12	Appointment of Director	T54476890 dated 15/10/2021
4	Form ADT -1	Appointment of Auditors	T58295353 dated 12/11/2021
5	Form CSR -1	Obtaining CSR Id Number	T11249893 dated 02/04/2021

Bengaluru
Dated: 27th June 2022

Chenthamarai Venkatachalam

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