

Directors' Report

To
The Members,
Christel House India, Bangalore

Your directors take great pleasure in presenting their report on operations along with the 23rd Annual Report of the Company and the audited financial statements for the year ended March 31, 2023.

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

Christel House prepares graduates to achieve upward economic mobility, demonstrate good citizenship, and become empowered to identify and realize their goals, dreams, and human potential.

Our Vision

A world where poverty does not limit potential.

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. 99% of Christel House India's current graduating students enroll for tertiary/ university studies after they pass out of Grade 12. 98% 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 the Founder, Ms. Christel DeHaan (1942 - 2020)

Our Founder Christel DeHaan is a visionary and inspirational leader. 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 19,385 students in India, Jamaica, 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 22 years through its Learning Centers in Bangalore and Atal Nagar (Formerly Naya Raipur) and over 2,350 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 pandemic and its impact on Christel House Learning Centers in India:

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, skill & counselling, character development and extra-circular activities through an Academic Continuity Plan.

Since the pandemic persisted, we approached potential donors for support to procure Tabs with a SIM as dedicated resource for students. With the kind support from many donors, we could procure required number of Tabs and SIM cards for internet connection for our students of Bangalore and Atal Nagar Learning Centers, in phases. All students and teachers underwent a rigorous technology training to operate the Tabs and attend on-line classes via MS Teams. The students and staff 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 challenges, such as intermittent network issues and technological glitches, there were immense positive responses from students regarding the online classes as the platform provided virtual connectivity between the teachers, students, and parents.

Christel House India provided Food & Nutrition support to all its student families in Bangalore and Atal Nagar through the 2-year pandemic period by distributing Grocery kits every month. We also provided emergency medical support, wage support and counselling support to all our student families through the 2-year pandemic period.



Learning Loss and Socio-Emotional Gap Due to Covid-19 Impact:

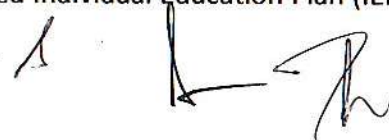
The school closure during Covid-19 pandemic resulted in huge learning loss and socio-emotional gap in Christel House students. To mitigate the impact of learning loss, the school conducted a baseline analysis of all students' learning levels post Covid and developed a remedial education program through response to intervention (RTI) program.

Christel House implemented the RTI program in the academic year 2022-23 and found to be effective to mitigate the learning loss and learning gap in students. Therefore, the learning gap intervention measures of Christel House will continue for the academic year 2023-24 and 2024-25, until every student reaches their grade level competencies in all subjects. We recognize that this is a very challenging proposition as most of our students are first generation learners, no parental support and they live in abject poverty.

To address the social- emotional gap we intensified our counselling program by hiring additional professional and qualified counsellors and extending the counselling support to cover the needy parents.

Major academic initiatives that will be continued in the Academic Year 2023-24 to mitigate the COVID 19 impact:

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.
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. Different types of remedial intervention programs are implemented based on the learning levels of the students, including small group remediation and one-on-one remediation. Teachers have adopted Differentiated Teaching methods and developed Individual Education Plan (IEP) to help students with deferential learning needs and pace.



Comparative Data for Grade 10 - SSLC Exam 2023

Christel House Grade 10 (SSLC) pass percentage	98.4%
State pass percentage	83.89%

GRADE 12 PRE – UNIVERSITY COURSE (PUC) RESULTS 2023

Grade 12 PUC results for 2023 recorded a 100% pass rate with 70 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%)	44 (63%)
Students achieving a first division (score between 60-84%)	26 (37%)
Students achieving a second division (score between 50-59%)	-
Students achieving a pass (score between 35-49%)	-
Students not achieving the pass score (below 35%)	-

Comparative Data for Grade 12 PUC Board Exam 2023

Christel House Grade 12 PUC pass percentage	100%
State pass percentage	74.67%

COMMON ENTRANCE TEST (CET) AND OTHER PROFESSIONAL COURSES – 2022:

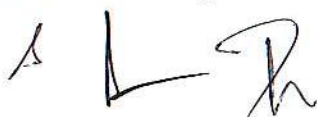
Students of grades 11 & 12 are provided intensive coaching for the Common Entrance Tests for admission to Engineering and Medical courses through the year. As a result, from the 2022 batch 13 students joined engineering courses, two students joined B.Sc Cardiac technology, one student joined B.Sc Nursing, and one student joined a medical course BHMS.

29 students from 2023 batch have written their CET 2023 exams and are waiting for results.

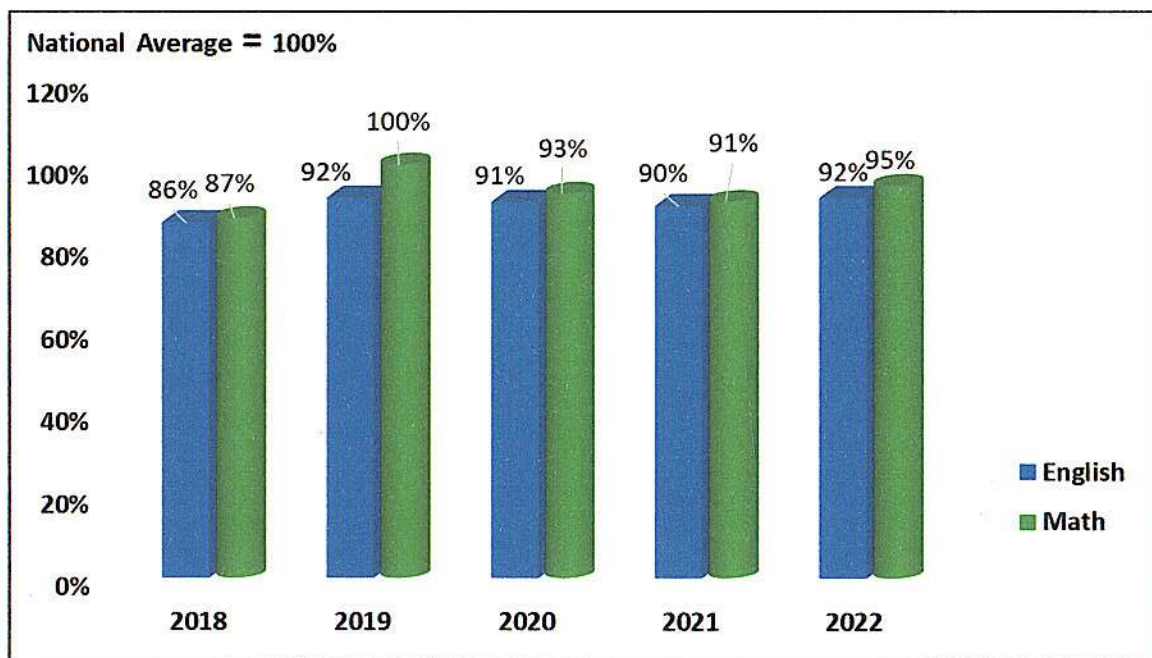
ASSET TESTING:

The ASSET testing is India's leading skill based diagnostic assessment for students from Grades 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 over 10,000 schools and are present in 19 countries.

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 in Bangalore and Atal Nagar Learning centers.



ASSET TEST COMPARATIVE SCORES



ASSET testing scores have increased marginally in 2022 when compared to the previous year.

II. CHRISTEL HOUSE ATAL NAGAR LEARNING CENTRE:

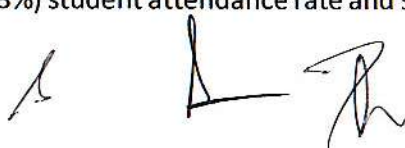
Christel House India launched its second Learning Center in Atal Nagar, Chhattisgarh on 16th August 2016 with 210 students from Grades K to 2. The Learning Center adds 70 students in KG every year until it reaches its full strength of 910 students from K- Gr 12.

Christel House Atal Nagar successfully completed its 7th year of operations during the year and a brief report card follows:

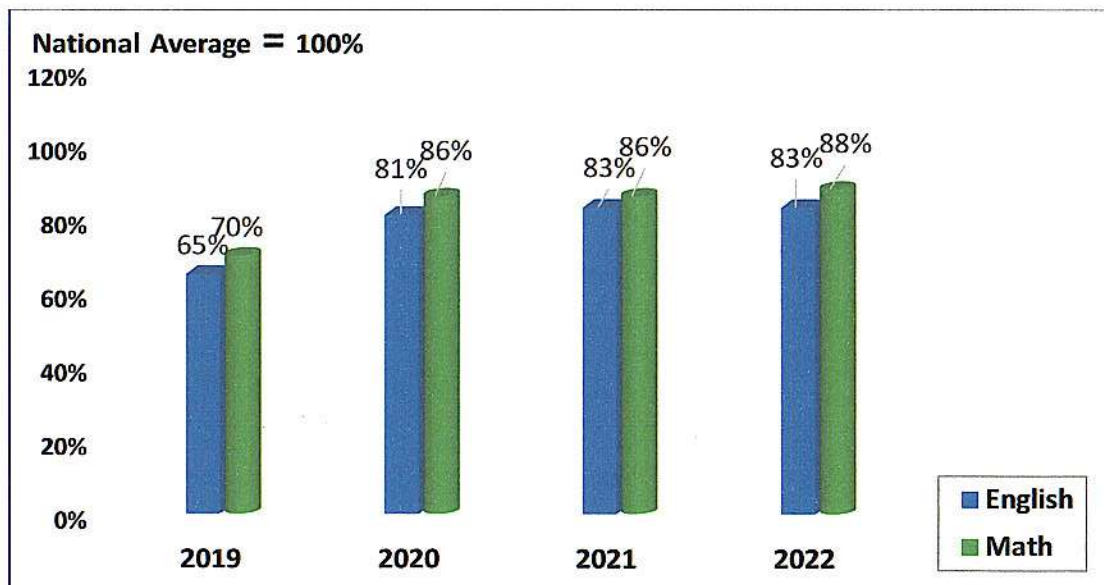
Number of students at the end of the Academic Year 2022-2023	629
Total Number of Staff	52
Total Number of families served	483 families in Atal Nagar area
Grades served	KG to Grade 8

Christel House Atal Nagar will add grade 9 in June 2023 and serve 700 students in the Academic Year 2023-24.

Academic year 2022 – 23 had 96% (Previous Year 93%) student attendance rate and 99.82% (Previous Year 100%) year-over-year retention rate.



ASSET TEST COMPARATIVE SCORES



ASSET testing scores have increased marginally in 2022 when compared to the previous year.

III. 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 836 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 2022 enrolling for a 3 year or higher undergraduate degree program	99%
Percentage of Christel House graduates currently working or studying	98%
Number of students underwent Internship/career training programs with reputed corporates	104 students




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 structured and detailed program designed for Indian children to assess and track their Interests, Aptitude and Potential. Records of the students have been maintained by the school counselors and the C & C department who implements the JIVA program. In addition, the Learning Center uses the Life skills programs and coaching on 21st century skills to enhance the College and Careers Program. The Learning center conducts a series of career counselling, up-skilling and mentorship programs for graduates with the help of donor companies throughout the year. And also, the working and studying alumni support the students through “role model speaker series” & career training, where they share their experience and guide them through the career planning.

V. REMEDIAL PROGRAMS, SATURDAY AND SUMMER PROGRAMS:

During Saturdays, Bangalore and Atal Nagar Learning Centers conduct special classes for children who need additional 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:

Bangalore and Atal Nagar Learning Centers had a robust program for Co-Curricular activities throughout the year, covering Yoga, Indian and western music, sports & physical education, art & craft, theatre and various activities and clubs.

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 based on the recommendations from external Nutritionists.



The Learning center provides complete medical care and support to all students in partnership with premier hospitals in Bangalore and 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:

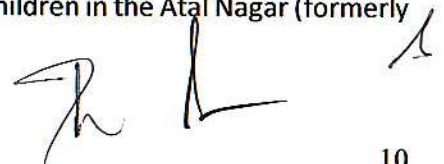
The alumni of Christel House Bangalore Learning Center are making a difference in the lives of their juniors through the "Role Model Speaker Series" and "Alumni Mentorship Program". Under these initiatives, the students at Christel House Bangalore have the opportunity to interact with their seniors and learn from their challenges and success stories. They also help their juniors academically by providing additional support. The alumni mentors connect one on one with the student mentees on a weekly basis to give proper guidance on their academics and goals.

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 2022-23, several volunteering programs were conducted both on-campus and online mode for the students in various academic and skill development programs. 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 built the school facility in phases on a 5-acre Land parcel and provided all initial capital expenses, Christel House India is responsible for managing and funding the operations of the Learning Center.

Built in 2 phases, the Atal Nagar facility is spread over 100,000 square feet to house kindergarten to grade 12, with all additional facilities including science labs, computer labs, kitchen and dining hall, laundry and showers, medical facility, art, music, sports field etc.

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

Both Bangalore and Atal Nagar 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 2022-23 witnessed tremendous efforts from our fundraising team towards 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), Airbus Group India Pvt. Ltd, Allergan India Private Limited (Abbvie), Anthology International Private Limited, Appario Retail Private Limited, Arundati Chadaga, Azim Premji University, Benevity Causes, BETA CAE Systems India Private Limited, Bharati Gupta, Billow People Services Pvt Ltd, Campus Management International Pvt. Ltd, Cenduit India Services Private Limited, CEO Forum, Charities Aid Foundation (CAF), CHEP India Private Limited, 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, Fidelity Information Services India Private Limited (FIS Global), Foundation For Excellence, Give Foundation, Global Giving Foundation, Grant Thornton Indus, Hudson's Bay Services Pvt. Ltd, IMS Health Information Solutions India Pvt Ltd, IQVIA Consulting Services And Information Services India Pvt Ltd, IQVIA RDS (India) Private Limited, Jai Mahamaya Travels, Jaison C Mathew, John Spence, Jyoti Gupta, Kannur Primary Health Centre, Karma Group, Keerthi, Kisankraft Foundation, Kishore Sakhrani, Klaus Luft Foundation, KREA University, Lowes Services India Pvt Ltd, Microland Foundation, Mphasis Limited, M.S. Ramaiah Hospitals, Narayanan-Sangeetha, NetApp India Marketing & Services Private Limited, Northern Lights Limited, Nutanix Technologies India Private Limited, Page Industries Pvt. Ltd., Paul Baker, Play Games 24x7 Private Limited, Phillips-Van Heusen Foundation Inc, Poonam Mirchandani, Prestige Group, Provident Housing Limited, Pushpa Rustom Hira, PVH Arvind Fashion Private Limited, Radhika Shastry, Raju Shahani, RCI India Private Limited, Sandeep Kapoor, Shweta Nishant Fadia, Sophos Technologies Private Limited, Squarepoint Foundation, Sudhin Shahani, Sunil Kunte, Suresh Sud, Talisma Corporation Pvt Ltd, Tamara Trenter Redpath, Target Corporation India Private Limited, Tarimala Naga Kishore Reddy, Utopus Insights India Pvt Ltd, The Perse School & Perse School Parents Association, Vivek Tawadey, Wings of Support, 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 2022-23 follows:

(Amount in Thousands)

INCOME	2022-23 Rs. (Year under Review)	2021-22 Rs. (Previous Year)
Donations and Sponsorships	248,427	197,879
Interest Income	1,988	1,542
Other Income	46	210
Total Income	250,461	199,631
EXPENSES		
(a) Employee benefit expenses	147,542	126,302
(b) School operating expenses	90,748	69,229
(c) Depreciation and amortisation expense	16,624	14,024
Total Expenses	254,914	209,555
(Deficit) before tax* carried to Balance Sheet	(4,453)	(9,923)

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

(2) The increase in expenses for FY 2022-23 is mainly due to full year operation of the Learning Centers when compared to the partial and intermitted operations in FY 2021-22 due to the school closure triggered by the Pandemic. Also, 70 new students are added in Christel House Atal Nagar in FY 2022-23 which contributed to the increase in expenses.

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 2023 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:

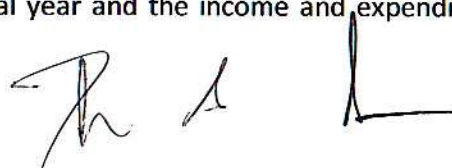
There is no change in the nature of activities of the company during the financial year under reporting.

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. 15,14,85,457/ (previous year Rs. 11,91,84,017/-)

6. RELATED PARTY TRANSACTIONS:

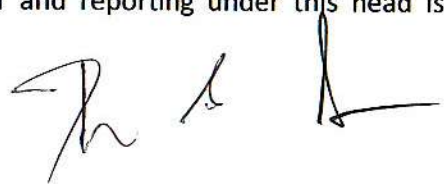
Form AOC 2 forms part of this report.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of the company is duly constituted. During the year, Mr. Suresh Vaswani was appointed as Director and was confirmed by the Shareholders at the Annual General Meeting held on 1st September 2022.

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.

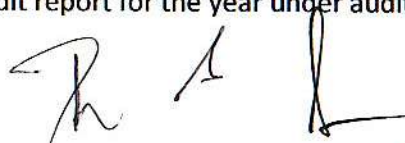
e) The company does not have any debt.

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 4 times during this financial year. The board meetings were held on 27th June 2022, 22nd August 2022, 5th December 2022, and 20th March 2023. The Annual General Meeting of the Company for financial year 2021-22 was held within the prescribed time on 1st September 2022 and all annual returns have been filed.

The Finance & Audit Board sub-committee met 6 times during this financial year. The meetings were held on 9th May 2022, 24th June 2022, 19th August 2022, 13th October 2022, 9th January 2023, 13th March 2023. The Board Governance sub-committee met 1 time during this financial year. The meeting was held on 21st April 2022.



19. EXTRACT OF ANNUAL RETURN:

The Annual return of the company is placed on the website www.in.christelhouse.org as required under section 92(3) of the Companies Act 2013.

20. INSOLVENCY & BANKRUPTCY ACT :

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

21. CORPORATE ACTIONS:

During the year, the Company amended its Articles of Association after obtaining the prior approval of the Registrar of Companies and has complied with the applicable provisions of the Companies Act 2013

XV. AUDITORS:

The Auditors, M/s N. Nityananda & Co., Chartered Accountants, Bangalore were appointed as Statutory auditors at the AGM held on 1st September 2022 for a period of 5 years, subject to ratification by the shareholders at every Annual General Meeting.

XVI. OTHER MATTERS:**(i) In respect of IBC Code**

The Board of Directors (as required by the Companies (Accounts) Amendment Rules 2021 amended from time to time) hereby confirm that no proceedings have initiated or pending under the Insolvency And Bankruptcy Code 2016

(ii) In respect of One Time Settlement

The Board of Directors hereby confirm that the Company has not entered into any one-time settlement with any bank or financial institution or any other entity and hence reporting under this head is not applicable to this company.





**Christel
House®
India**

XVII. ACKNOWLEDGEMENTS:

Our Donors helped Christel House India transform the lives of over 2,350 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

**Sunanda Das
Director
DIN: 00895844**

**Jaison C Mathew
Director
DIN: 01726314**

**Pramod. R
Company Secretary**

**Bengaluru
26th June 2023**



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 March 31, 2023, 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 March 31, 2023, 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 March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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.

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 derivatives contracts for which there were any material foreseeable losses;
- iii. There are no such amounts which are 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, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.



- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

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: Bangalore
Date: 26th June 2023



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

Aishwarya

Aishwarya Nityananda
(Proprietrix)
Membership No.: 228914
UDIN: 23228914BGTJYB2972

CHRISTEL HOUSE INDIA, BENGALURU
CIN: U80301KA2000NPL031236
BALANCE SHEET AS AT 31ST MARCH 2023

Amount in Thousands

Particulars		Note No.	As at 31st March, 2023 Rs.	As at 31st March, 2022 Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	180,516	180,516
	(b) Reserves and surplus	2	(59,555)	(55,102)
	(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	377	346
	ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1,132	857
	(c) Other current liabilities	4	1,895	1,530
	(d) Short-term provisions	5	7,182	7,601
	TOTAL		131,547	135,748
B	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment			
	(i) Tangible assets	6	93,727	94,058
	(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	208	498
	(e) Other non-current assets	8	4,000	3,940
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	9	28,278	33,020
	(e) Short-term loans and advances	10	490	132
	(f) Other current assets	11	4,844	4,100
	TOTAL		131,547	135,748
	Notes on Financial Statements & Significant Accounting Policies	1 to 21		

Place: Bengaluru
Date : 26th June 2023

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: 23228914BGTJYB2972

For and on behalf of the Board

Sunanda Das

Sunanda Das
Director
DIN: 00895844

Jaison C Mathew

Jaison C Mathew
Director
DIN: 01726314



Pramod. R

Pramod. R
Company Secretary

CHRISTEL HOUSE INDIA, BENGALURU

CIN: U80301KA2000NPL031236

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2023

Amount in Thousands

Sl.No.	Particulars	Note No.	2022-23	2021-22
			Rs.	Rs.
A	INCOME			
	(i) Donations	12	248,427	197,879
	(ii) Interest income	13	1,988	1,542
	(iii) Other income	14	46	210
	Total Income		250,461	199,631
B	EXPENSES			
	(i) Employee benefit expenses	15	147,542	126,302
	(ii) Other School Operating Expenses	16	90,748	69,229
	(iii) Depreciation and amortisation expense	6	16,624	14,024
	Total Expenses		254,914	209,555
	Deficit before tax		(4,453)	(9,923)
	Deficit carried to Balance Sheet		(4,453)	(9,923)
	Earnings per share (Refer Note 19)			
	Notes on financial statements & significant accounting policies	1 to 21		

Place: Bengaluru

Date : 26th June 2023

For and on behalf of the Board



Sunanda Das
Director
DIN: 00895844

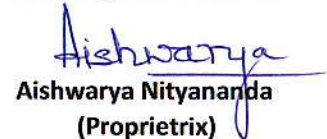


Jaison C Mathew
Director
DIN: 01726314



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
(Proprietrix)

Membership.No.228914
UDIN: 23228914BGTJYB2972



Pramod. R
Company Secretary

CHRISTEL HOUSE INDIA, BENGALURU
CIN: U80301KA2000NPL031236
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Amount in Thousands

Particulars	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET (DEFICIT) BEFORE EXTRAORDINARY ITEMS		(4,453)		(9,923)
AS PER THE STATEMENT OF INCOME AND EXPENDITURE				
Adjustments for:				
Depreciation and amortisation expense	16,624		14,024	
Loss / (Profit) on sale of Property, Plant & Equipment	157		(111)	
Interest income	(1,988)		(1,542)	
		14,793		12,370
Surplus before working capital changes		10,340		2,447
Adjustments for :				
(Increase) / Decrease in long term loans & advances		290		28
(Increase) / Decrease in non current bank balances		3,580		(5,828)
(Increase) / Decrease in short term loans & advances		(358)		796
(Increase) / Decrease in other current assets		(744)		145
(Increase) / Decrease in other non-current assets		(60)		10
Increase / (Decrease) in other current liabilities & trade payables		672		448
Increase / (Decrease) in short term provisions		(419)		1,061
Cash flow towards operations		13,301		(894)
Less: Taxes Paid		-		-
Net cash used in operating activities		13,301		(894)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment and capital work in progress	(16,591)		(22,660)	
Sale of Property, Plant & Equipment	140		111	
Interest income	1,988		1,542	
Net cash used in investing activities		(14,463)		(21,007)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net cash from financing activities		-		-
NET CHANGE IN CASH AND CASH EQUIVALENTS		(1,162)		(21,900)
CASH & CASH EQUIVALENTS (Opening balance)		12,208		34,108
CASH & CASH EQUIVALENTS (Closing balance)		11,046		12,208

Reconciliation

Cash and cash equivalents as per the Balance sheet		28,278		33,020
Less: Fixed deposit having maturity more than 3 months		(17,232)		(20,812)
Total Cash and cash equivalents		11,046		12,208

Place: Bengaluru
Date : 26th June 2023

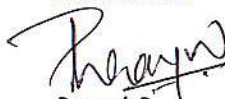
For and on behalf of the Board



Sunanda Das
Director
DIN: 00895844



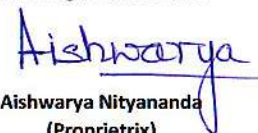
Jaison C Mathew
Director
DIN: 01726314



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:23228914BGTJYB2972

CHENTHAMARAI VENKATACHALAM
PRACTISING COMPANY SECRETARY

Compliance Certificate for the year ended 31/03/2023

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 ended 31st March 2023 (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 four 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 Committee met six times during the year and Governance Committee met once during the year under review.
5. The company did not close its register of members during the year.



F-1005 Brigade Gardenia Apartments, JP Nagar 7th Phase, Bengaluru 560078
Email: chentha@gmail.com Mobile: +91 99800 80635

CHENTHAMARAI VENKATACHALAM
PRACTISING COMPANY SECRETARY

6. No Extraordinary General meeting was held during the financial year.
7. The Company has maintained the Register of Directors and their disclosure of interest in other entities.
8. 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.
9. The Company has not issued any duplicate share certificate during the year.
10. The Company has not allotted shares during the year.
11. There were no requests for Transfer of shares during the year.
12. 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.
13. 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.
14. The Company did not appoint Managing Director during the year.
15. All directors have duly disclosed their interest in other companies, firms etc. as per the Act and the rules made there under.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, , Regional Director and or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The Company has not bought back any shares during the year.
19. 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.
20. 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 were no transfer of shares during the year and no dividend was declared.
21. The 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.

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CHENTHAMARAI VENKATACHALAM
PRACTISING COMPANY SECRETARY

22. 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.
23. There were no instances requiring the compliance of provisions of section 186 of the Act (Inter corporate Loans/ Deposits).
24. The Company has not given loan to director or other parties listed in section 185 of the Act.
25. The Company has not altered the Memorandum of Association of the company during the year.
26. The Company has altered its Articles of Association during the year and complied with the applicable provisions.
27. 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.
28. The Company has not received any money from its employees as deposit during the financial year.
29. The Company has deposited, both employer's and employees' contribution to the Provident Fund, with the prescribed authorities.

Chenthamarai Venkatachalam

Chenthamarai Venkatachalam
PCS 2822
Date: 26th June 2023
Bengaluru



**CHENTHAMARAI VENKATACHALAM
PRACTISING COMPANY SECRETARY**

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 share holdings 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
8. Register of SBO

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.

Chenthamarai Venkatachalam
Chenthamarai Venkatachalam
PCS 2822
Date: 26th June 2023
Bengaluru



CHENTHAMARAI VENKATACHALAM
PRACTISING COMPANY SECRETARY

Annexure B: Returns filed with Registrar of Companies:

Sl no	Form Number	Purpose	Challan number
1	GNL-1	Amendment to AoA	T99782187 dated 07/05/2022
2	Form AOC -4 (XBRL)	Filing of Financial Statements for Year ended 31.03.2022	F26204537 dated 24/09/2022
3	Form MGT - 7	Filing of Annual Return 31.03.2022	F29721685 dated 14/10/2022
4	Form MGT -14	Special Resolution passed at AGM	F25786153 dated 22/09/2022
5	Form DIR 12	Appointment of Director	F23997802 dated 07/09/2022
6	Form DIR 12	Confirmation of Appointment of Director	F25309618 dated 17/09/2022
7	Form ADT -1	Appointment of Auditors	F24720682 dated 13/09/2022
8	Form MGT 14	Reporting of resolutions passed at AGM	F54519491 dated 24/12/2022
9	Form BEN	Reporting of changes to SBO	F59848754 dated 23/03/2023
10	Form BEN	Reporting of changes to SBO	F59848812 dated 23/03/2023

Chenthamarai Venkatachalam
Chenthamarai Venkatachalam
PCS 2822
Date: 26th June 2023
Bengaluru



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CHRISTEL HOUSE INDIA, BENGALURU

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH 2023:

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

a) 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.

b) Use of Estimates

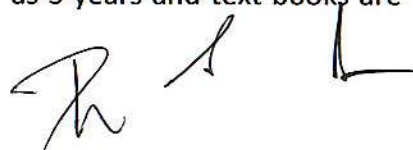
The preparation of the financial statements in conformity with Indian GAAP, requires the management of the Company ("Management") to make estimates and assumptions that affect the reported amounts of revenue other than Donations/Contributions and expenses of the year, reported balances of assets and 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 fixed assets 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 Fixed assets 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. The estimated useful life of Library books is considered as 3 years and text books are fully depreciated during the year.



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.

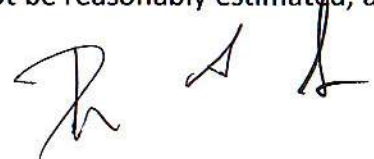
As per the Leave encashment policy of the company, the leave salary being a short-term benefit is provided for eligible employees on actual basis.

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.

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