



Independent Auditor's Report

To
The Trustees of
Hrudaya Cure a Little Heart Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of Hrudaya Cure a Little Heart Foundation ("the Trust"), which comprise of the Balance Sheet as at March 31, 2022 and the statement of income and expenditure for the year on that date ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

Management/ Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedure selected depends on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with accounting principles generally accepted in India:

- (a) In case of the Balance Sheet, of the State of Affairs of the Trust as at March 31, 2022;
- (b) In the case of the statement of Income and Expenditure, of the excess of expenditure over income for the year ended on that date.

Restriction on Distribution and Use

Our report is intended solely for Trust on the audit of Financial Statements and should not be distributed to or used by parties other than the Trust and in connection with the filing with the ministry of Home Affairs.

Other Matters

We have also issued an audit report in Form No. 10B as per Section 12A (b) the Income Tax, 1961 on the financial statements prepared for the year ended March 31, 2022

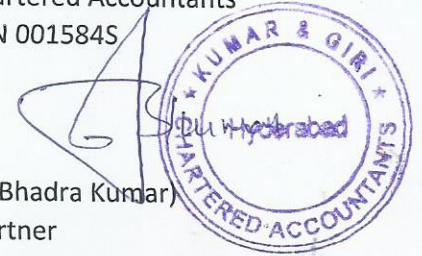
Place: Hyderabad

Date: 01-09-2022

UDIN : 22025480 AQNX WH7384

For Kumar & Giri
Chartered Accountants
FRN 001584S

(J. Bhadra Kumar)
Partner
Membership No. 025480



Hrudaya Cure A Little Heart Foundation
Balance sheet as on March 31st, 2022
 (All amounts in Indian Rupees except as otherwise stated)

Particulars	Notes	As at 31.03.2022	As at 31.03.2021
Corpus and Liabilities :			
Corpus	2	128,212,116	87,212,116
Surplus/(Deficit) in Income & Expenditure a/c	3	-16,475,274	3,118,681
		111,736,842	90,330,797
Current Liabilities :			
Bills Payables	4	5,854,949	5,347,692
Other Current Liabilities	5	119,625	113,534
		5,974,574	5,461,226
Total		117,711,416	95,792,023

ASSETS:

Non Current Assets:

Tangible and Intangible Assets	6	45,399	53,945
		45,399	53,945

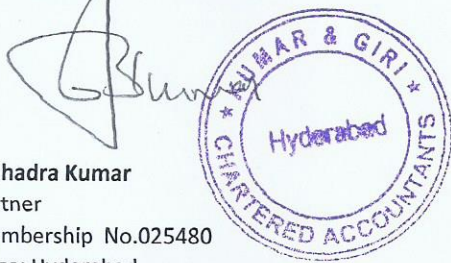
Current Assets :

Cash and Bank Balances	7	115,845,039	85,398,717
Loans, Advances and Other Current Assets	8	1,820,978	10,339,361
		117,666,017	95,738,078
Total		117,711,416	95,792,023

Summary of significant accounting policies 1

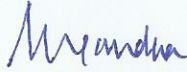
The accompanying notes are an integral part of the Financial Statements
 As per our report of even date

For KUMAR & GIRI
 Chartered Accountants
 Firm Registration No. 001584S



J Bhadra Kumar
 Partner
 Membership No.025480
 Place: Hyderabad
 Date: 04/09/2022

For and on Behalf of
Hrudaya Cure A Little Heart Foundation


M. Yugandhar
 Managing Trustee

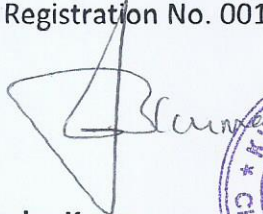

Dr. Gopichand Mannam
 Trustee

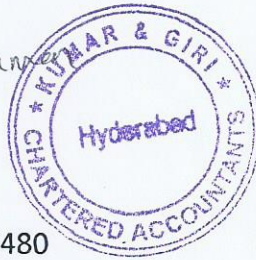
Statement of Income and Expenditure for the year ended March 31st, 2022

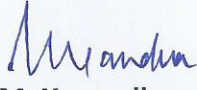
Particulars	Notes	Year ended 31.03.2022	Year ended 31.03.2021
Income :			
Donations Received	9	3,10,37,270	4,07,86,516
Other Income	10	45,62,131	49,68,699
Total income		3,55,99,401	4,57,55,215
Expenses:			
Expenditure on Heart Surgeries		5,33,44,700	2,98,71,341
Donations Paid		0	1,20,000
Employees Benefit Expenses	11	12,68,920	12,36,000
Other Expenses	12	5,71,189	5,17,165
Depreciation	6	8,547	10,541
Total Expenses		5,51,93,356	3,17,55,047
Excess of Income Over Expenditure		0	1,40,00,168
Excess of Expenditure Over Income		(1,95,93,955)	0
(Deficit)/Surplus for the year		(1,95,93,955)	1,40,00,168

For KUMAR & GIRI
Chartered Accountants
Firm Registration No. 001584S

For and on Behalf of
Hrudaya Cure A Little Heart Foundation


J Bhadra Kumar
Partner
Membership No.025480
Place: Hyderabad
Date: 01/09/2022




M. Yugandhar
Managing Trustee


Dr. Gopichand Mannam
Trustee

Notes to the financial statements for the year ended March 31st, 2022

Note No.	Particulars	As at March 31, 2022	As at March 31, 2021
2	CORPUS FUND:	Rs.	Rs.
	Opening Balance	8,72,12,116	6,45,42,116
	Add: Transfer during the financial year 2021.22	4,10,00,000	2,26,70,000
	Total	12,82,12,116	8,72,12,116
3	Surplus in Income and Expenditure account		
	Balance (Opening)	31,18,681	1,17,88,513
	Add: (Deficit)/ Surplus	(1,95,93,955)	1,40,00,168
	Total	(1,64,75,274)	2,57,88,681
	Less: Transfer to Corpus Fund During the Year	0	2,26,70,000
	Total	(1,64,75,274)	31,18,681
4	Hospital Bills Payable :	58,54,949	53,47,692
	Total	58,54,949	53,47,692
5	Other Current Liabilities :		
	Outstanding Liabilities	1,19,625	1,13,534
	Total	1,19,625	1,13,534

Notes to the Financial Statements for the Year Ended March 31st, 2022

6 Tangible and Intangible Assets :

Particulars	Computer & Software	HandyCam Camera	Furniture & Fixtures	Printer & Scanner	Total
Cost					
At April 1,2021	1,13,599	1,10,999	19,663	19,500	2,63,761
	-	-	-	-	-
Disposal	-	-	-	-	-
At March 31,2021	1,13,599	1,10,999	19,663	19,500	2,63,762

Depreciation / Amortisation

At April 1, 2021	1,10,979	71,466	15,663	11,708	2,09,816
Charge for the year	1,048	5,930	400	1,169	8,547
On Additions less than	-	-	-	-	-
At March 31,2022	1,12,027	77,396	16,063	12,877	2,18,363

Net Block :

At March 31,2021	2,620	39,533	4,000	7,792	53,945
At March 31,2022	1,572	33,603	3,600	6,623	45,399

Notes to the Financial Statements for the Year Ended March 31st, 2022

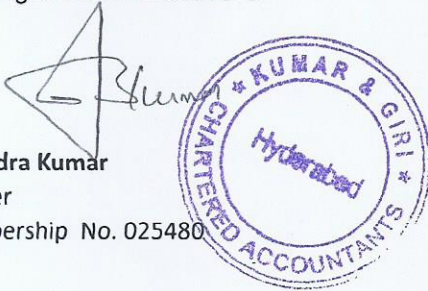
Note No	Particulars	As at March 31,2022	As at 31,2021	March
7	Cash and Bank Balances :			
	Cash in hand	-		2,000
	Balances with Scheduled Banks			
	In Current Account	1,57,72,949		-
	In Saving Accounts	1,81,10,054		2,53,96,717
	Other Bank Balances			
	Deposit with Original Maturity for 12 months	8,19,62,036		6,00,00,000
	Total	11,58,45,039		8,53,98,717
8	Loans, Advances and Other Current Assets :			
	Deposits	46,400		46,400
	IT Refundable	3,38,512		5,74,863
	TDS on FDR	4,03,011		3,38,512
	Interest Accured on Fixed Deposit	10,33,055		93,79,586
	Total	18,20,978		1,03,39,361

Notes to the Financial Statements for the Year Ended March 31st, 2022

Note No.	Particulars	As at March 31, 2022	As at March 31, 2021
9	Donations Received		
	Donations Received	7,20,37,270	6,34,56,516
	Less: Received towards Corpus Fund	4,10,00,000	2,26,70,000
	TOTAL	3,10,37,270	4,07,86,516
10	Other income: Interest on Banks:		
	Interest on IT refund	50047	97550
	Interest on FDR with banks	40,29,749	45,13,492
	Interest on saving bank accounts	4,82,335	3,57,657
	TOTAL	45,62,131	49,68,699
11	Salaries & Staff Welfare Expenses:		
	Salaries	12,68,920	12,36,000
	total	12,68,920	12,36,000
12	Other Expenses :		
	Administrative Expenses	1,88,089	1,59,115
	Office Premises Rent	3,83,100	3,58,050
	total	5,71,189	5,17,165

For KUMAR & GIRI
Chartered Accountants
Firm Registration No. 0015845

J Bhadra Kumar
Partner
Membership No. 025480



For and on Behalf Of
Hrudaya Cure A Little Heart Foundation

M. Yugandhar
Managing Trustee

Dr. Gopichand Mannam
Trustee

Place: Hyderabad
Date: 01/09/2022

Total Expenditure Incurred in FY 21-22	5,51,93,356	3,17,55,047
Less: Expenditure incurred out of Accumulated Balance of FY ??	0	1
Actual Expenditure Pertaining to FY 21-22	<u>5,51,93,356</u>	<u>3,17,55,046</u>
Total income of FY 21-22	3,55,99,401	4,57,55,215
85% of Total income	3,02,59,491	3,88,91,933
Accumulated Balance FY 21-22 (85% of total income- Actual Exp)	-2,49,33,865	71,36,887

HRUDAYA CURE A LITTLE HEART FOUNDATION

Notes annexed to and Forming part of the financial statements for the year ended March 31, 2022

1. Nature of operations:

Hrudaya Cure A Little Heart Foundation ("the Trust" or Hrudaya Foundation") was founded in April, 2005 by Dr.GopichandMannam to comprehensively deal with the scourge of heart disease in underprivileged children of India. All the surgeries which are sponsored by this trust are operated at Star Hospital. This trust is registered u/s 12AA of the Income Tax Act, 1961 and again re-registered u/s 12AB of the Income Tax Act, 1961 with Provisional Registration Number AAATH4935ME20214. The Trust receives donations from individuals and corporates and is also registered under Foreign Contributions (Regulation) Act, 2010.

2. Summary of significant accounting policies:

a. Basis of preparation

The financial statements of the Trust have been prepared to comply in all material respects with the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent Applicable to the Trust, trust deed and the rules framed there under. The financial statements have been prepared on accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b. Use of estimates

The preparation of financial statements requires Management/ trustee's to make judgement, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of the assets or liabilities in future periods.

c. Tangible Fixed Assets

Fixed assets are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for intended use. Any trade discounts and rebates are deducted in arriving at purchase price. Gains or losses arising from de recognition of fixed assets are measured as the difference between the net disposal

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proceeds and the carrying amount of the asset and are recognised in the statement of income and expenditure when asset is de-recognised.

d. Depreciation on Tangible Fixed Assets

Depreciation on tangible fixed assets is calculated on a written down value basis using the rates prescribed under the Income Tax Act, 1961.

e. Income Recognition

Donations received from the domestic and overseas donor are recognised on establishment of right to receive donations, which generally coincides with the receipt of money. Interest Income is recognised on a time proportion basis taking in to account the amount outstanding and the applicable interest rate. Interest Income is included under the head "Other Income" in the statement of income and expenditure.

f. Income Taxes

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdiction where the Trust operates. The Trust is exempt from the payment of Income Tax under Section 11 & 12 of the Income Tax Act, 1961, subject to the conditions specified therein. Based on such exemptions no tax has been provided in the financial statements.

g. Provisions

A provision is recognised when the trust has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

3. Other Notes

- a. In the meeting held on 09/04/2022, it was unanimously resolved by the Hrudaya Cure a Little Heart Foundation that an amount of Rs. 4,10,00,000/- out of the donations received during the F.Y. 2021-22 has been transferred to the Corpus Fund for buying land and/or constructing building for its own use and hence the amount of Rs.4,10,00,000/- was transferred to the Corpus Fund for buying land and/or building.

The total Corpus Fund as on 31/3/2022 is as under:

Balance as on 1-4-2021	: Rs.8,72,12,116/-
Add: Transfer during the FY 2021-22	: Rs. 4,10,00,000/-
Balance as on 31-3-2022	: Rs. 12,82,12,116/-

b. Previous year figures are regrouped, where necessary.

For Kumar & Giri For and behalf of

Chartered Accountants

Hrudaya Cure a Little Heart Foundation

Firm Registration No. 001584S

J Bhadra Kumar



J Bhadra Kumar

Partner

Membership No. 025480

Place: Hyderabad

Date:

M. Yugandhar

M. Yugandhar

Managing Trustee

Dr. Gopichand Mannam

Dr. Gopichand Mannam

Trustee