

Miracle Foundation India
(Incorporated as a Not for Profit Company under the Companies Act)
Balance Sheet as at 31.03.2024

(Amount Rs In Thousand)

Particulars	Note	As at 31.03.2024	As at 31.03.2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
(a) Share Capital	3	500	500
(b) Reserves and Surplus	4	11,251	13,223
(c) Asset Fund	5	1,979	2,203
		13,730	15,926
(2) Long Term Liabilities			
(3) Current Liabilities			
(a) Trade Payable	6		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		354	729
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises			
(b) Other current liabilities	7	1,299	918
(c) Unspent Grant	8	7,478	6,040
		10,132	5,681
		19,262	13,369
Total		32,992	29,294
II. ASSETS			
(1) Non-Current assets			
(a) Fixed Assets			
(i) Property, Plant and Equipment	9	1,979	2,203
(b) Other non current assets -Security deposit (Office Premises)		808	647
		2,787	2,849
(2) Current Assets			
(a) Cash and Cash Equivalents	10	29,021	26,281
(b) Other current assets	11	1,185	164
		30,205	26,445
Total		32,992	29,294
The accompanying notes 1 to 18 are an integral part of the financial Statements			

For Ajay K Sud & Associates

FRN: 003939N
Chartered Accountants



Partner
M. No. 086728

UDIN-24086728BKCUF62999

Place : New Delhi

Date : 21 AUG 2024

Ashok
Ashok Kumar Ravindran
Director
DIN: 07495981

Kusum
Kusum Mohapatra
Regional Director Cum CEO

For Miracle Foundation India

Rachna
Rachna Dikshit
Director
DIN: 08759332

Somnath
Somnath Dutta
CFO - Head of India Finance

Miracle Foundation India
(Incorporated as a Not for Profit Company under the Companies Act)

Statement of Income and Expenditure
For the year ended 31st March, 2024

(Amount Rs. In Thousand)

Particulars	Note	For the Year ended 31.03.24	For the Year ended 31.03.23
I. Income			
I. Revenue from operations - Donations		45,867	69,924
II. Grant amount utilised		75,926	44,208
III. Other Income	12	570	409
Total Revenue		1,22,363	1,14,541
IV. Expenses			
Program related Expenses	13	93,990	87,736
Marketing & Fund raising related expenses	14	908	648
Administrative Expenses	15	29,436	23,733
Total Expenses		1,24,335	1,12,117
III. Surplus for the period		-1,972	2,424
IV. Surplus transferred to Balance Sheet	4	11,251	13,223
The accompanying notes 1 to 18 are an integral part of the financial Statements			

For Ajay K Sud & Associates

FRN (19/29)
Chartered Accountants

Partner
M.No- 086724



Ashok Kumar Ravindran
Director
DIN: 07495981


For Miracle Foundation India


Rachna Dikshit
Director
DIN: 08759332

Place : New Delhi

Date : 21 AUG 2024


Kusum Mohapatra
Regional Director Cum CEO


Somnath Dutta
CFO - Head of India Finance

MIRACLE FOUNDATION INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024

(Amount Rs. In Thousand)

PARTICULARS	For the year ended 31 March 2024	For the year ended 31 March 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	-1,972	2,424
Adjustments for:		
Interest	-570	-409
Fixed Assets	380	1,663
	-190	1,253
Operating Profit before Working Capital Changes	-2,162	3,678
Change in working capital:		
Adjustments for Increase/decrease in operating assets		
-Other Current Assets	-1,020	5,428
-Security Deposit	-161	-339
Adjustments for Increase/decrease in operating liabilities		
-Current Liabilities including Unspent Grant	5,893	3,329
	4,712	8,419
Cash generated from operations	2,550	12,097
Net Cash flow from Operating activities	2,550	12,097
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-380	-1,663
Interest	570	409
	190	-1,253
Net Cash flow from Investing activities		
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Head Office	0	0
	0	0
Net Cash flow from financing activities		
Net increase in cash & Cash Equivalents	2,740	10,843
Cash and Cash equivalents at the beginning of the year	26,281	15,437
Cash and Cash equivalents at the end of the year.	29,021	26,281

Notes

- (a) The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 (AS 3) 'Cash Flow Statements'
- (b) The figures for the previous year have been regrouped where necessary to conform to current year's classification.

For AJAY K. SINGH & ASSOCIATES
 Chartered Accountants
 FRN: 03939N



(Rajiv Gandhi Institute of Certified Accountants)
 FRN: 03939N
 Membership No: 086738
 UDIN-24055728BKCUFG2999

Place : New Delhi

Date : 21 AUG 2024

For MIRACLE FOUNDATION INDIA

Ashok Kumar Ravindran
 Director
 DIN: 07495981

Kusum Mohapatra
 Regional Director Cum CEO

Rachna Dikshit
 Director
 DIN: 08759332

Somnath Dutta
 CFO - Head of India Finance

MIRACLE FOUNDATION INDIA

(Incorporated as a not for profit company under the Companies Act)

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31-03-2024

1. Overview

- a) Miracle foundation India has been incorporated as a not for profit company under section 25 of the Companies Act, 1956 on 22nd July, 2011 at Delhi. License under section 25 of the Companies Act, 1956 is granted to the foundation vide license no. 101467 from Registrar of Companies National Capital Territory of Delhi and Haryana.
- b) The objective of the company is to carry out activities for the welfare and betterment for the under privileged and orphaned children in India.
- c) Miracle foundation India is registered u/s 12A of the Income Tax Act, 1961. Donations to Miracle Foundation India are also eligible for deduction u/s 80-G of the Income Tax Act
- d) Miracle Foundation India is registered under Foreign Contribution Regulation Act, 2010 (FCRA).

2. Significant accounting policies

1) Basis of Accounting

The Company is maintaining its books of account on historical cost basis following the generally accepted accounting principles (GAAP) prevalent in India and the accrual basis of accounting, unless otherwise stated.

2) Revenue Recognition

- a. Donations and contributions are recognized as income on actual receipt basis.
- b. Earmarked Grants are recognized as income to extent utilized as per the terms and conditions of the grant agreement with the respective funding agencies.
- 3) Fixed Assets created out of Grants have been charged to revenue and simultaneously shown as contra items in the Balance Sheet as Fixed assets and liability (Asset Fund) for exercising Financial / Physical control over them. Method of charging of depreciation has been adopted same as in the previous year which is Straight Line Method (SLM). The rates have been changed as per Schedule - II to The Companies Act 2013 which specifies the period of Assets and rates have been determined as per guidelines of The Institute of Chartered Accountants of India..

4) Share Capital

The subscribers of the Memorandum and Articles of Association of the Company have subscribed 50,000 equity shares of Rs. 10 each aggregating to Rs. 5, 00,000.

5) Foreign Currency Donations

Donations received in foreign currency from "Foreign sources" are directly credited to SBI Bank (FCRA Account) and are recognized at the exchange rate prevalent on the date of receipt.

- 6) Previous year figures are not comparable with the current year figures since previous year figures were for part of the year only.



Miracle Foundation India
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NOTE - 3
SHARE CAPITAL

(Amount Rs in Thousand)

Particulars	As at 31.03.24	As at 31.03.23
	AUTHORISED	
50,000 Equity Shares of Rs. 10 each	500	500
Total	500	500
ISSUED, SUBSCRIBED AND PAID UP		
50,000 Equity Shares of Rs. 10 each fully paid up	500	500
Total	500	500

(a) Shares held by Holding company and its Nominees

(Amount Rs in Thousand)

Particulars	No. of Shares		Amount	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
The Miracle Foundation USA - Holding Company	49950	49950	499	499
Indrajit Ranjan Sarker - Nominee of the The Miracle Foundation USA	50	50	1	1
	50000	50000	500	500

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2024	As at 31 March 2023
Number of shares outstanding at the beginning of the year	50000	50000
Number of shares issued during the year	0	0
Number of shares outstanding at the end of the year	50000	50000

(c) Shareholding of Promoters

Promoter Name	As at 31 March 2024			As at 31 March 2023		
	No. Of Shares	% of Total Share	% Change During the Year	No. Of Shares	% of Total Share	% Change During the Year
The Miracle Foundation USA - Holding Company	49950	99.9	0	49950	99.9	0

NOTE - 4
RESERVE AND SURPLUS

(Amount Rs in Thousand)

Particulars	As at 31.03.23	During the Year		As at 31.03.24
		Addition	Deduction	
Surplus	13,223	-1,972	0	11,251
Previous Year	10,799	2,424	0	13,223



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Miracle Foundation India
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NOTE - 5

ASSET FUND (Contra with Fixed Assets)

(Amount Rs in Thousand)

Particulars	As At 31.03.24	As At 31.03.23
Opening Balance	2,203	951
Add:		
Assets purchased during the year	359	1,653
	2,561	2,603
Less:		
Depreciation for the year	582	401
	1,979	2,203

NOTE - 6

TRADE PAYABLE

(Amount Rs in Thousand)

Particulars	As At 31.03.24	As At 31.03.23
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises	354	729
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,299	918
	1,652	1,647

Amount due to micro and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006". The disclosures relating to micro and small enterprises is as below:

(Amount Rs in Thousand)

Particulars	As At 31.03.24	As At 31.03.23
The principal amount remaining unpaid to any supplier at the end of each accounting year;	354	729
The interest due thereon remaining unpaid to any supplier at the end of each accounting year;	0	0
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	0	0
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0	0
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	0	0
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	0	0



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Trade Payable Ageing Schedule

(Amount Rs in Thousand)

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More then 3 years	
As at March 31, 2024							
Micro, Small and Medium Enterprises	0	0	354	0	0	0	354
Others	0	0	1,299	0	0	0	1,299
Total	0	0	1,652	0	0	0	1,652
As at March 31, 2023							
Micro, Small and Medium Enterprises	0	0	729	0	0	0	729
Others	0	0	918	0	0	0	918
Total	0	0	1,647	0	0	0	1,647

NOTE - 7

Other Current Liabilities

(Amount Rs in Thousand)

Particulars	As At 31.03.24	As At 31.03.23
TDS Payable on Professional	103	136
TDS Payable on Salary	446	314
TDS Payable on Contractor	5	3
TDS Payable on Rent	150	161
TDS Payable on Rent On Machinery	2	3
Provision for Employee PF Contribution	314	255
Provision for Employer PF Contribution	308	249
Provision For Gratuity	5,874	4,487
Audit fee Payable	0	0
Gayathri R	0	0
S.K. Anandhalaxmi	0	0
Krish Travels	0	0
Earth Travels	0	0
The Omega Travels	0	-72
Other Payable	158	433
Salary Payable	96	51
G. Neets	0	0
PT Payable	17	14
Staff Expenses Payable	4	5
	7,478	6,040

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NOTE - 8

Unspent Grant

(Amount Rs in Thousand)

Particulars	(Amount Rs in Thousand)	
	As At 31.03.24	As At 31.03.23
(a) Unspent Grant TMF		
Unspent Grant - Opening	4,079	3,251
Donation Received	1,124	4,029
Funds received from TMF	77,198	45,036
Interest amount on Grant Fund	315	240
Less:		
-Capital Expenditure	367	1,663
-Revenue Expenditure	76,998	46,814
(b) Unspent Grant Unicef	4,782	1,603
Total	10,132	5,681

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Note: 9

PROPERTY, PLANT AND EQUIPMENT (CREATED OUT OF GRANT) AT COST, LESS DEPRECIATION

(Amount Rs in Thousand)

S.No	Particulars	Gross Block as on 01.04.2023	Addition during the Year	Deletion during the Year	Total Cost as at 31.03.2024	Depreciation as on 01.04.2023	Depreciation for the year	Deletion during the Year	Total Depreciation at 31.03.2024	WDV as at 31.03.2024	WDV as at 31.03.2023
1	Computer, Printer and Accessories	3,338	279	160	3,457	2,369	382	152	2,599	858	969
2	Furniture & Fixtures	1,333	0	26	1,307	321	119	17	423	884	1,011
3	Office Equipments	939	100	14	1,025	716	82	10	788	237	223
	TOTAL	5,609	380	199	5,789	3,406	582	178	3,810	1,979	2,203
	PREVIOUS YEAR	4,060	1,663	114	5,609	3,110	401	104	3,406	2,203	951



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Rohit

Verma

Sadhu

Miracle Foundation India
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NOTE - 10
CASH AND CASH EQUIVALENTS

(Amount Rs in Thousand)

Particulars	As At 31.03.24	As At 31.03.23
Cash & Bank Balances		
in Cash FCRA	2	2
in Cash Non FCRA	0	0
Balance with Scheduled Bank		
in Account - FCRA		
- HDFC	4,298	6,969
- SBI	5,670	783
in Current Account - Non FCRA	11,205	13,774
in Saving Account - UNICEF	6,779	3,744
Term deposit		
-HDFC Bank -FCRA	1,066	1,008
-HDFC Bank- Non FCRA	0	0
Total	29,021	26,281

NOTE - 11
OTHER CURRENT ASSETS

(Amount Rs in Thousand)

Particulars	As At 31.03.24	As At 31.03.23
TDS on FDR	124	118
Unicef	0	122
Prepaid Health Insurance-Staff	5	0
Prepaid Expenses	0	0
Advance to Partners		
Advance-Erode	-59	-12
Advance-New Life	34	-2
Advance- Matru Mandir	-12	-12
Advance-Hindu Mahila Mandiram	0	0
Advance- Mukta (PMS)	0	0
Advance- MF (Ashakiran)	73	91
Advance- Aarambh	-8	-8
Advance- Marialaya (CBT)	0	-9
Advance- Rukmabai (RF)	0	0
Advance- Leher	0	0
M. Combatore	177	0
Advance- Deepak Foundation	267	-858
Advance- Srijan Foundation	0	0
Advance- Chennai office	4	-1
Advance- Other	449	753
Advance- Pune Office	8	-9
Advance- Staff Travel	231	20
Advance-Staff Advance	-106	-34
Advance-Gujarat Office	0	0
Advance-Bihar Office	-10	-10
Advance-Ranchi Office	10	15
Total	1,185	164



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Miracle Foundation India
(Incorporated as a Not for Profit Company under the Companies Act)

NOTE - 12
OTHER INCOME

(Amount Rs in Thousand)

Particulars	For the Year ended 31.03.24	For the Year ended 31.03.23
Bank Interest	505	187
Interest on Term Deposit	65	222
Total	570	409

NOTE - 13
PROGRAMME RELATED EXPENSES

(Amount Rs in Thousand)

Particulars	For the Year ended 31.03.24	For the Year ended 31.03.23
Expenses on welfare of Orphan children		
-Contributed Support	16,503	18,104
-Traning	16,346	22,523
-Workshops	793	533
-Healthcare	0	275
-Quality Control & Mentoring	1,373	3,683
- Travel	3,247	5,912
ID Screening & Assessments	17	0
Monitor, Mentor, Reporting & Evaluation	4,445	0
Program Development	909	0
-Salaries and Allowances	36,803	21,394
-Communication	330	285
-Office Rent	1,390	731
-Printing & Stationery	0	0
-Consultant Expenses	11,747	12,678
-Print & Publication	0	617
<u>Capital Expenditure met out Grant from TMF, USA</u>		
Furniture & Fixtures	0	0
Computer Accessories	86	1,000
Office Equipment	0	0
Total	93,990	87,736

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NOTE - 14
MARKETING & FUND RAISING RELATED EXPENSES

(Amount Rs in Thousand)

Particulars	For the Year ended 31.03.24	For the Year ended 31.03.23
Marketing	392	381
Salaries and Allowances	162	50
Travel Expenses	333	102
Communication	21	5
Printing & Stationery	0	0
Workshops	0	0
Consultant Fee	0	110
<u>Capital Expenditure met out Grant from TMF, USA</u>		
Furniture & Fixtures	0	0
Computer Accessories	0	0
Office Equipment	0	0
Total	908	648

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Miracle Foundation India
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NOTE - 15
OTHER EXPENSES

(Amount Rs in Thousand)

Particulars	As At	As At
	31.03.24	31.03.23
Salaries and Allowances	20,585	17,168
Other Admin Expenses		
Office Rent	2,590	1,919
Communication	396	238
Office Utilities	2,970	2,326
Auditor's Remuneration		
- Audit Fees	325	320
- Taxation matters	0	0
- Other matters	30	0
Workshop	0	0
Professional & Other Fee	258	201
Other Expenses	49	0
Printing & Stationery	1,034	467
Local Travel	907	639
Short & Excess	0	0
<u>Capital Expenditure met out Grant from TMF, USA</u>		
Furniture & Fixtures	0	0
Computer Accessories	294	455
Office Equipment	0	0
Total	29,436	23,733

NOTE - 16
PAYMENT TO AUDITORS

(Amount Rs in Thousand)

Particulars	As At	As At
	31.03.24	31.03.23
Payment should be classified as under:		
As Satautory Audit Fee	325	320
Other Services	30	0
Total	354	320

NOTE - 17
RELATED PARTIES

(Amount Rs in Thousand)

The Related parties are defined by the Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India in respect of which the disclosure has been made, have been identified on the basis of disclosures made by the key management person and taken on record by the Board. The related party disclosure are as under -

A) Name of the related party and nature of relationship where control exists

- The Miracle Foundation USA - Holding Company

	As At	As At
	31.03.24	31.03.23
B) Related Party Transactions		
- Grant Received	77,198	45,036



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Miracle Foundation India
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NOTE - 18
FINANCIAL RATIOS

S. No.	Ratio/Measure	As At	As At	Variance(%)
		31.03.24	31.03.23	
		(Rs.)	(Rs.)	
1	Current Ratio	1.57	1.98	-21%
2	Debt Equity ratio	-	-	0%
3	Debt Service Coverage Ratio	NA	NA	NA
4	Return on Equity %	-394%	485%	-181% *
5	Trade Receivables Turnover Ratio	NA	NA	NA
6	Trade Payable Turnover Ratio	40.48	68.97	-41% **
7	Net Capital Turnover Ratio	10.19	9.52	7%
8	Net Profit %	-2%	2%	-176% ***
9	Inventory Turnover Ratio	NA	NA	NA
10	Return on Capital Employed %	-14%	15%	-194% ****
11	Return on Investment	NA	NA	NA

- * Return on Equity % has gone negative during the current year as there is loss in current year in comparison to Profit in previous year.
- ** Trade Payable Turnover Ratio has decreased during the current year due to increase in average trade payable during the current year.
- *** Net Profit % has gone negative during the current year as there is loss in current year in comparison to Profit in previous year.
- **** Return on Capital Employed % has gone negative during the current year as there is loss in current year in comparison to Profit in previous year.

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Rakesh Kumar

Ravi G.

