






*Sittruli Foundation*  
*Wings of differently abled*

# Annual Report of Sittruli Foundation FY 2022-23

 [www.sittruli.org](http://www.sittruli.org)

 +91-98438 04387

 [info@sittruli.org](mailto:info@sittruli.org)

 CIN : U74999TZ2017NPL029337  
D.No. 29/8D, Moopnar Road 4,  
Sangu Nagar 7th Street, Palayapalayam,  
Surampatti, Erode - 638 009.



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## FOUNDER'S NOTES

Dear Members of Sitruli Foundation,

I am delighted to present to you the 6<sup>th</sup> Annual Report of Sitruli Foundation for the financial year 2022-23. It is with immense pride and gratitude that I reflect on the journey of our organization since its inception. The past year has been nothing short of remarkable, and I want to extend my heartfelt appreciation to all of you who have been instrumental in our continued success.

When we embarked on this journey, our vision was clear: to create a platform that empowers individuals with disabilities to achieve their full potential in para-sports. We believed that with the right training, resources, and support, athletes with disabilities could excel at the highest levels of competition. Today, as I look back at the achievements of our athletes and the impact we've made, I am more convinced than ever that our vision was not only attainable but necessary.

In the past year, we witnessed the extraordinary dedication and resilience of our athletes. They faced unprecedented challenges due to the global pandemic, yet they continued to train, adapt, and overcome. Their commitment serves as an inspiration to all of us, a testament to the indomitable spirit that defines para-sport.

Our commitment to inclusivity and accessibility remained unwavering. We expanded our training programs to reach more individuals with disabilities, breaking down barriers and ensuring that no one is left behind. We are proud to have supported athletes from diverse backgrounds, abilities, and ages, fostering an environment where everyone can thrive.

None of this would have been possible without the support of our donors, partners, coaches, volunteers, and the broader community. Your contributions, whether financial, in-kind, or through your time and expertise, have been the cornerstone of our success. Together, we have been able to provide world-class coaching, adaptive equipment, and a nurturing environment where our athletes can shine.

Looking ahead, we are filled with excitement and optimism. The para-sport movement is gaining momentum, and our foundation is poised to play a pivotal role in its continued growth. We will continue to innovate, collaborate, and strive for excellence in all that we do. Our commitment to our athletes and the broader para-sport community remains steadfast.

I invite you to explore this Annual Report, where you will find stories of triumph, profiles of our incredible athletes, and a detailed overview of our programs and initiatives. I hope it conveys the impact of our collective efforts and inspires you to join us in the journey ahead.



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In closing, I want to express my deepest gratitude to everyone who has been a part of Sittruli Foundation family. Together, we have achieved incredible milestones, but our work is far from over. As we move forward, let us remember that every athlete, regardless of their abilities, has the potential to be a champion. Let us continue to work tirelessly to ensure that potential is realized.

Thank you for your unwavering support, and I look forward to the exciting adventures that lie ahead.

Warm Regards

**For SITTRULI FOUNDATION**

*J. S. Gey*

**DIRECTOR**

**Gunasekaran Jagadeesan**

**Founder, Sittruli Foundation**

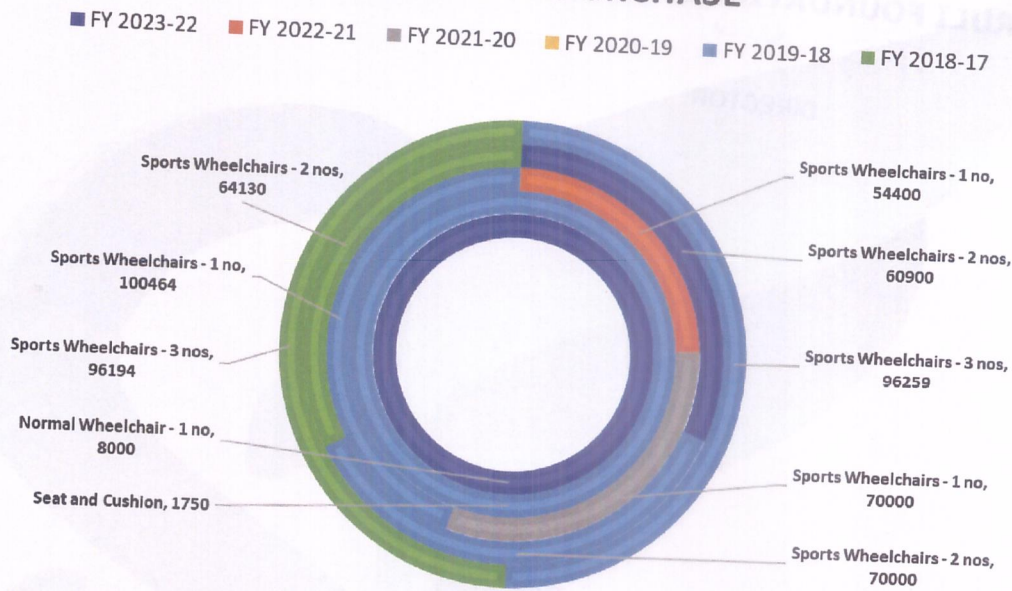


## 2022-23 HIGHLIGHTS

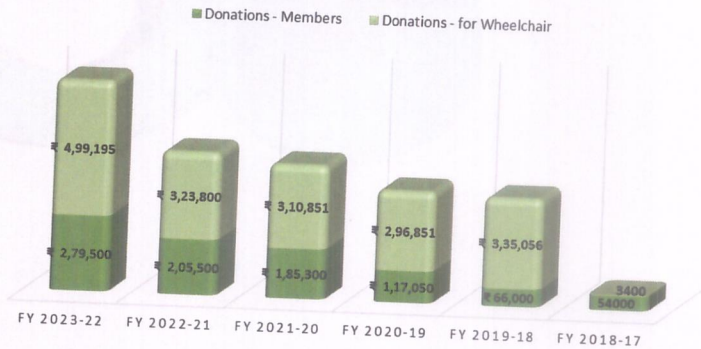
In the annual report of Sittruli Foundation, we are pleased to present the following financial highlights for the fiscal year ending 2022-23:

Sittruli Foundation have purchased 18 Sports Wheelchairs in it's inventory to train the players and donated 1 Normal Wheelchair to one of the players. Sittruli has received a total of ₹ 26,76,501 from it's Members and others for the purpose of purchasing the Wheelchairs.

### WHEELCHAIR PURCHASE



### DONATIONS

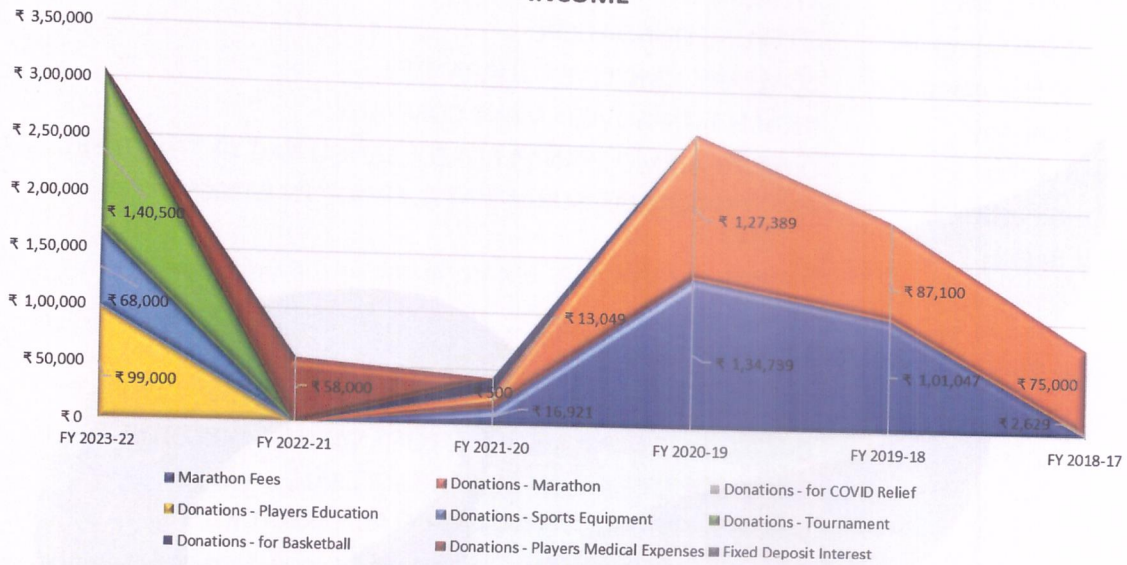




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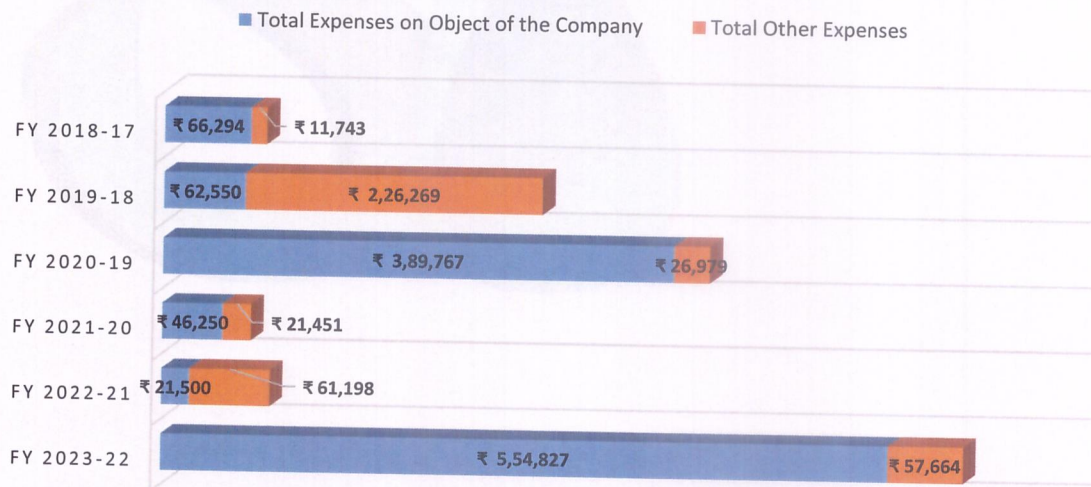
Sittruli has earned a total income of ₹ 3,07,500 compared to ₹ 58,000 in the previous year. The major income for the year is received from the South Zone Tournament conducted at PSG Institution Indoor Basketball Court on March 27th till 29th 2022.

### INCOME



Sittruli consistently spends on the object of the Company towards various tournaments, training expenses, marathons and other events for the benefit of the players.

### EXPENSES





**Sittruli Foundation**

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## CORPORATE INFORMATION

<b>CIN</b>	U74999TZ2017NPL029337
<b>Registration Date</b>	17/08/2017
<b>Name of the Company</b>	SITTRULI FOUNDATION
<b>Category/Sub-category of the Company</b>	COMPANY LIMITED BY GUARANTEE INDIAN NON-GOVERNMENT COMPANY
<b>Address of the Registered office &amp; contact details</b>	D.NO.29/8D MOOPANAR ROAD 4,SANGU NAGAR 7TH STREET PALAYAPALAYAM, SURAMPATTI, ERODE TN 638009 IN  PHONE: 9843804387 EMAIL: info@sittruli.org
<b>Whether listed company</b>	NO
<b>Board of Directors</b>	DIN 07739751 - GUNASEKARAN JAGADEESAN, DIRECTOR DIN 07739265 - PREMKUMAR LOGANATHAN, DIRECTOR DIN 07820037 - ARUNADEVI JAGADEESAN, DIRECTOR DIN 08524727 - GOVINDARAJU BALAJI, DIRECTOR
<b>Statutory Auditor</b>	CA Aditya Vivek Ghanekar, Chartered Accountant (ICAI Membership No. 168675)

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## NOTICE

Notice is hereby given that the 6<sup>th</sup> Annual General Meeting of the Company will be held on Saturday, the 23<sup>rd</sup> September, 2023 at 10.00 A.M. at the Registered Office of the Company at D.No. 29/8D Moopanar Road 4, Sangu Nagar 7<sup>th</sup> Street Palayapalayam, Surampatti Erode TN 638009 IN to transact the following business:

### Ordinary Business:

1. To adopt the Annual Accounts of the Company as on 31<sup>st</sup> March 2023
2. To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution. The resigning auditors CA Aditya Ghanekar, Chartered Accountant being eligible for re-appointment and have confirmed his willingness to accept office, if re-appointed has been ratified to continue the office as Statutory Auditor for the Financial Year 2022-23.

**"RESOLVED THAT** CA Aditya Ghanekar, Chartered Accountant, be and is hereby ratified to continue as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 7<sup>th</sup> Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

### NOTES:

- i. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a Member. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting.
- ii. Memorandum and Articles of Association and Financial Statement for the year 2020-21 of the Company will be kept at the Registered Office of the Company during working hours, for inspection by the Members.
- iii. The virtual meeting shall be accessed through Zoom App. The link to join the meeting will be shared 48 hours before the Meeting at the respective Mobile Number and Email id of the Members shared at the time of registration. If there are any changes in the contact details, the Members are requested to inform the Company not later than 7 days before the Meeting.

By Order of the Board  
**For SITTRULI FOUNDATION**

*J. S. Geetha*

Gunasekaran Jagadeesan **DIRECTOR**

DIN: 07739751

(Director)

Date: 5<sup>th</sup> September 2023

Place: Erode



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**Form No. MGT-11**

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U74999TZ2017NPL029337  
Name of the Company : SITTRULI FOUNDATION  
Registered office : D.NO.29/8D MOOPANAR ROAD 4,SANGU NAGAR 7TH STREET PALAYAPALAYAM, SURAMPATTI, ERODE, TN - 638009 IN.

Name of the Member(s)	:
Registered Address	:
E-mail Id	:
Folio No. / Client Id	:
DP Id	:

I/We, being the member (s) of the above named Company, hereby appoint

1. Name: \_\_\_\_\_

Address:

E-mail Id:

Signature:....., or failing him/her

2. Name:

Address:

E-mail Id:

Signature:....., or failing him/her

3. Name:

Address:

E-mail Id:

Signature:.....





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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6<sup>th</sup> Annual General Meeting of the Company, to be held on the 24<sup>th</sup> day of September, 2023 at 10.00 a.m. at \_\_\_\_\_ and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. Resolution

Ordinary Business

1. To adopt the Annual Accounts of the Company as on 31<sup>st</sup> March 2023
2. To ratify the appointment of Statutory Auditors and to fix their remuneration Auditors of the Company

Signed this..... day of..... 2023

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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## DIRECTORS' REPORT

TO

THE MEMBERS,

SITTRULI FOUNDATION

The Directors hereby present the Fourth Annual Report about the business and operations of the Company and the accounts for the Financial Year Ended 31<sup>st</sup> March, 2023.

### FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31<sup>st</sup> March, 2023 are as under:-

Particulars	2022- 2023
Deficit Before Interest, Depreciation & Tax	-₹ 3,04,990
Less: Finance Cost	₹.0
Less: Depreciation & Amortization Expense	₹.0
<b>Deficit before Tax</b>	<b>-₹ 3,04,990</b>
<b>Provision for Tax</b>	
Income Tax (JV)	₹.0
Deferred Tax	-₹.0
<b>Deficit after Tax</b>	<b>-₹ 3,04,990</b>
Less: Proposed Dividend & Tax thereon	₹.0
<b>Balance carried to Balance Sheet</b>	<b>-₹ 3,04,990</b>

During the year, the Company has spent on the education expense of a player of Sittruli Foundation.

For **SITTRULI FOUNDATION**

*J. S. Gelf*

DIRECTOR

For **SITTRULI FOUNDATION**

*J. Arumachin*

DIRECTOR

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**RESERVE & SURPLUS:**

The total loss of -₹ 3,04,990 is proposed to be transferred to the General Reserve.

**CHANGE IN THE NATURE OF BUSINESS:**

There is NO change in the nature of the business of the Company done during the year.

**EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**DIVIDEND:**

As the Company is a Section 8 Company (not for profit) under the Companies Act, 2013, the provision related to dividend is not applicable.

**MEETINGS:**

GUNASEKARAN JAGADEESAN, the Director of the Company acts as the Chairperson of the Meeting and passes the resolutions. The Directors adopted and conducted Four (4) Board Meetings, One (1) Annual General Meeting and One (1) Extra-ordinary Meeting during the financial year.

**DIRECTORS:**

There were no changes made in the composition of the Board of Directors of the Company.

**BOARD'S COMMENT ON THE AUDITORS' REPORT:**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

**For SITTRULI FOUNDATION**

*J. Seetha*

**DIRECTOR**

**For SITTRULI FOUNDATION**

*J. Arunadri*

**DIRECTOR**



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**WEB LINK OF ANNUAL RETURN, IF ANY.**

The Company is having website i.e. <http://www.sitruli.org> and annual return of Company have been published on such website. Link of the same is given below:

<http://www.sitruli.org/sitrulifinancials-2022-23>

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year NO significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**DIRECTOR RESPONSIBILITY STATEMENT:**

The Director Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The Director has 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 of the profit and loss of the Company for that period;
- The Director has 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;
- The Director has prepared the annual accounts on a going concern basis;
- The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- The Director has devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**FUTURE PLAN OF ACTIONS:**

The Company will promote Para athletes and Para sports, establish a professional space where these athletes can train and excel. The Company aspire to empower differently-abled individuals

**For SITTRULI FOUNDATION**

*J. S. Gop*

**DIRECTOR**

**For SITTRULI FOUNDATION**

*J. Arunachin*

**DIRECTOR**

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who may have been hiding due to inferiority complexes by showcasing the achievements of Para athletes and facilitating independent life and career opportunities, whether or not they pursue sports. Additionally, we aim to raise public awareness about Para sports, emphasizing the abilities of people with disabilities and striving to foster inclusivity within society through understanding and empathy, rather than merely relying on rules and regulations.

**ACKNOWLEDGEMENTS:**

The Directors place their sincere appreciation for the employees, co-operation extended by Bank and all other associates and looks forward to continue fruitful association with all business partners of the Company.

For and on behalf of **SITTRULI FOUNDATION**

**For SITTRULI FOUNDATION**

*J. S. Jagadeesan*

**DIRECTOR**

GUNASEKARAN JAGADEESAN

DIN: 07739751

**DIRECTOR**

**For SITTRULI FOUNDATION**

*J. Arunadevi*

**DIRECTOR**

ARUNADEVI JAGADEESAN

DIN: 07820037

**DIRECTOR**

**Date:** 5<sup>th</sup> September 2023

**Place:** Erode





**ADITYA GHANEKAR**  
CHARTERED ACCOUNTANT

7, Dwarka, Shastri Hall,  
Nana Chowk, Tardeo Road,  
Mumbai 400007  
Email: ca.adityag@gmail.com  
Mobile: +91 966 434 2517

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SITTRULI FOUNDATION

### Report on Financial Statements

I have audited the accompanying financial statements of SITTRULI FOUNDATION ("the Company"), which was incorporated as section 8 company under the Company Act, 2013 on 17<sup>th</sup> August, 2017 and registered under section 12AA of the Income Tax Act, 1961 on 15<sup>th</sup> July 2019, which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Income & Expenditure, for the year then ended cash flow statement and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

### Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

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

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view 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 controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements

### Opinion

In my opinion and to the best of my information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its deficit and its Cash Flow for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. Requirements of the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable.
  - (a) It is not a subsidiary or holding company of a public company;
  - (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
  - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
  - (d) Its turnover for the year is not more than Rs.10 Crores during the year.
2. As required by section 143 (3) of the Act, I report that:
  - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
  - b. In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. In my 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. In my opinion and to the best of my information and according to the explanations given to me I have no observation or comments on financial transactions or matters which have any adverse effect on the functioning of the Company.





- f. On the basis of 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.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

*Aditya Ghanekar*

**Aditya Ghanekar**  
Chartered Accountant  
Membership No 168675  
UDIN: 23168675BGUJYQ5682



**Place:** Mumbai  
**Date:** 5<sup>th</sup> September, 2023

## **“Annexure A” to the Independent Auditors’ Report**

(Referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirement’ of my report of even date)

### **Report on the Internal Financial Controls under clause (i) of Sub section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

I have audited the internal financial controls over financial reporting of SITTRULI FOUNDATION (“the Company”) as of March 31, 2023 in conjunction with my audit of the financial statements of the Company for the year on that date.

#### **Management’s responsibility for Internal Financial Controls**

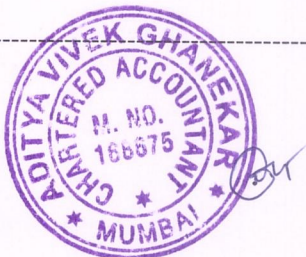
The company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

#### **Auditor’s Responsibilities**

My responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on my audit. I have conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Reporting (the “Guidance Note”) and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all materials respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I obtained is sufficient and appropriate to provide a basis for my audit opinion on the company’s internal financial controls system over financial reporting.



### **Meaning of Internal Financial Controls over Financial Reporting**

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

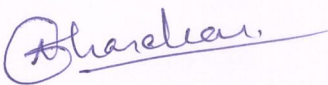
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In my opinion, to the best of my information and according to the explanations given to me, the company has, in all material respects and adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2023, based on the internal control financial reporting criteria established by the company considering the essential components of the internal control stated in the guidance note on the audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.



**CA Aditya Ghanekar**  
Chartered Accountant  
Membership No 168675  
UDIN: 23168675BGUJYQ5682



**Place:** Mumbai

**Date:** 5<sup>th</sup> September, 2023

**SITTRULI FOUNDATION**  
**CIN: U74999TZ2017NPL029337**

**Additional Notes forming part of the Financial Statements for the year ended 31st March 2023**

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals; no any material discrepancies were noticed on such verification; I confirmed, the new fixed assets (i.e. Wheel Chairs) have been purchased during the year. However, I am not able to verify fixed assets physically. I have relied on Management Declaration such as photocopies and videos for the same.  
  
(c) Donation received for purchasing Wheelchair (with specific object) has been adjusted with fixed assets in FY 2022-23.
2. (a) I have informed that the company has not purchased any inventory and therefore clause ii(b) and ii(c) are not applicable.
3. According to the information and explanations given to me and on the basis of my examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), and iii (b) of the order are not applicable to the Company.
4. In my opinion and according to the information and explanations given to me, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security
5. The Company has not accepted any deposits from the public covered under section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. The Central Govt. has not prescribed the maintenance of cost records u/s 148(1) of the Act for any of the activities conducted by the company.
7. (a) According to the records of the company no disputed or undisputed statutory dues as on 31<sup>st</sup> March 2023. Consequently, the provisions of clauses vii (b) and vii (c) of the order are not applicable to the Company.
8. The Company's accumulated losses as at the end of the year are less than fifty percent of its net worth (here corpus of the company) and has not incurred cash loss during the financial year covered by my audit and in the immediately preceding financial year;
9. The Company does not have any dues to a financial institution, bank or debenture holders, as at the balance sheet date. Payments to creditors/professionals were outstanding as on the balance sheet date.



10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution;
11. Based on my audit procedures and on the information given by the management, the company has not taken any term loan during the year;
12. According to the information and explanations given to us, I report that no fraud on or by the Company has been noticed or reported during the year, nor have I been informed of such case by the management.
13. Company informed me about the membership fees charged are on monthly, quarterly, half yearly or yearly basis. There was no member who has paid life time membership fees.



*Aditya Ghanekar*

Aditya Ghanekar  
Chartered Accountant  
Membership No. 168675  
UDIN: 23168675BGUJYQ5682

For and on behalf of the board of Directors of  
SITTRULI FOUNDATION

For SITTRULI FOUNDATION For SITTRULI FOUNDATION

*J. S. S. S.*

**DIRECTOR**

Director

*J. Arunachin*

**DIRECTOR**

Director

Place: Mumbai  
Dated: 5<sup>th</sup> September, 2023

Place: Erode  
Dated: 5<sup>th</sup> September, 2023

**SITTRULI FOUNDATION**  
**CIN No:- U74999TZ2017NPL029337**  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

Particulars	Note No.	(Amount in INR.)	
		As at 31.03.2023	As at 31.03.2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Members' Funds</b>			
(a) Donations and Grants	2	7,78,695.01	5,29,299.50
(b) Reserves and Surplus	3	-6,09,912.45	-3,04,921.75
<b>(2) Current Liabilities</b>			
(a) Trade Payables	4	2,000.00	2,000.00
(b) Other Current Liabilities	5	0.00	0.00
<b>Total</b>		<b>1,70,782.56</b>	<b>2,26,377.75</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipments and Intangible Assets Tangible Assets	6	0.00	0.00
<b>(2) Current Assets</b>			
(a) Cash and Bank balances	7	1,70,782.56	2,26,377.75
(b) Other Current Assets	8	0.00	0.00
<b>Total</b>		<b>1,70,782.56</b>	<b>2,26,377.75</b>
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial Statements

As per my report of even date attached

For and on behalf of the Board



**For SITTRULI FOUNDATION For SITTRULI FOUNDATION**

*J. S. S. S.*

**DIRECTOR**

*J. Arunadevi*

**DIRECTOR**

CA Aditya Vivek Ghanekar  
Proprietor  
Membership No. 168675  
UDIN - 23168675BGUJYQ5682

Gunasekaran Jagadeesan  
Director  
DIN :- 07739751

Arunadevi Jagadeesan  
Director  
DIN :- 07820037

Place : Mumbai  
Date : 5th September, 2023

Place : Erode  
Date : 5th September, 2023

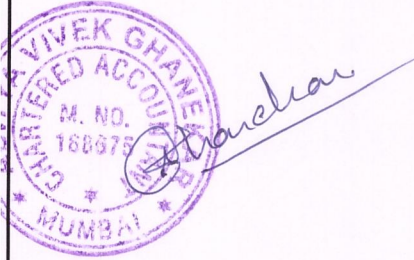
**SITTRULI FOUNDATION**  
**CIN No:- U74999TZ2017NPL029337**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 1ST APRIL 2022 TO 31ST MARCH 2023**

Sr. No	Particulars	Note No.	(Amount in INR.)	
			For the period 01.04.2022 to 31.03.2023	For the period 01.04.2021 to 31.03.2022
I	Donations for Operations	9	3,07,500.00	58,000.00
III	<b>Total Revenue</b>		<b>3,07,500.00</b>	<b>58,000.00</b>
IV	<b>Expenses:</b>			
	Expenses on Object of the Company	10	5,54,826.86	21,500.00
	Other Expenses	11	57,663.84	61,197.51
	Depreciation	6	0.00	0.00
	<b>Total Expenses</b>		<b>6,12,490.70</b>	<b>82,697.51</b>
V	Surplus / (Deficit) before Prior Period Items (III - IV)		<b>-3,04,990.70</b>	<b>-24,697.51</b>
VI	<b>Prior Period Items</b>			
	i. Prior Period Income / (Expenses)		0.00	0.00
VII	Surplus / (Deficit) after Prior Period Items ( V-VI)		<b>-3,04,990.70</b>	<b>-24,697.51</b>
	<b>Summary of Significant Accounting Policies</b>	1		

The accompanying notes are an integral part of the Financial Statements

As per my report of even date attached

For and on behalf of the Board



**For SITTRULI . . .**

*J. S. S. S. S.*

**DIRECTOR**

**For SITTRULI FOUNDATION**

*J. Arunadevi*

**DIRECTOR**

CA Aditya Vivek Ghanekar  
 Proprietor  
 Membership No. 168675  
 UDIN - 23168675BGUJYQ5682

Gunasekaran Jagadeesan  
 Director  
 DIN :- 07739751

Arunadevi Jagadeesan  
 Director  
 DIN :- 07820037

Place : Mumbai  
 Date : 5th September, 2023

Place : Erode  
 Date : 5th September, 2023

**SITTRULI FOUNDATION**  
CIN No:- U74999TZ2017NPL029337  
CASH FLOW STATEMENT

Sr. No	Particulars	Note No.	(Amount in INR.)	
			For the period 01.04.2022 to 31.03.2023	For the period 01.04.2021 to 31.03.2022
I	<b>Cash Flow from Operating Activities</b>			
	Cash Receipts from Donors			
	Cash Paid for Expenses		3,07,500.00	58,000.00
	Adjustment for Depreciation		6,12,490.70	82,697.51
	Adjustment for Working Capital		0.00	0.00
	<b>Cash Generated From Operations</b>		0.00	2,400.00
			<b>-3,04,990.70</b>	<b>-22,297.51</b>
II	<b>Cash Flow From Investing Activities</b>			
	Purchase of Fixed Assets		0.00	0.00
	Proceeds from Sale of Equipments		0.00	0.00
	Interest and Dividend Received		0.00	0.00
	<b>Cash Generated from Investing Activities</b>		<b>0.00</b>	<b>0.00</b>
III	<b>Cash Flow From Financing Activities</b>			
	Proceeds from Donations and Grants		2,49,395.51	33,148.90
	<b>Cash Generated from Financing Activities</b>		<b>2,49,395.51</b>	<b>33,148.90</b>
IV	Net Increase in cash and cash equivalents (I + II + III)		-55,595.19	10,851.39
V	Cash and cash equivalents at the beginning of the period		2,26,377.35	2,15,525.96
	<b>Cash and cash equivalents at the end of the period (IV + V) (see Note 1)</b>		<b>1,70,782.16</b>	<b>2,26,377.35</b>
	Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of the Financial Statements

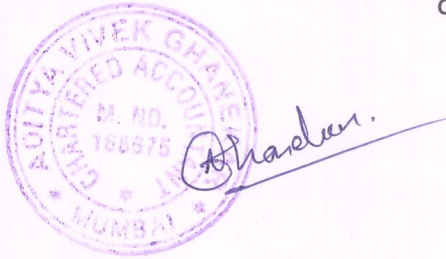
As per my report of even date attached

**Notes to cash flow statement**  
(direct method)

1. Cash and cash equivalent  
Cash and cash equivalent consist of cash on hand and balances with banks, and investments in money-market instruments. Cash and cash equivalents included in the cash flow statement comprise of the following balance sheet amounts.

1 Cash-in-Hand	3,561.00	3,561.00
2 Balances with Bank	1,67,221.56	2,22,816.75
<b>Cash and cash equivalents</b>	<b>1,70,782.56</b>	<b>2,26,377.75</b>

For and on behalf of the Board



**For SITTRULI FOUNDATION**

*J. S. Jagadeesan*

**DIRECTOR**

Gunasekaran Jagadeesan  
Director  
DIN :- 07739751

*J. Arunadevi Jagadeesan*

**DIRECTOR**

Arunadevi Jagadeesan  
Director  
DIN :- 07820037

CA Aditya Vivek Ghanekar  
Proprietor  
Membership No. 168675  
JDIN - 23168675BGUJYQ5682

Place : Mumbai  
Date : 5th September, 2023

Place : Erode  
Date : 5th September, 2023



SITTRULI FOUNDATION

Notes to the Financial Statements as at 31st March, 2023

**Note 2 : Share Capital**

Sr. No	Particulars	(Amount in INR.)	
		As at 31.03.2023	As at 31.03.2022
1	<b>DONATIONS</b>		
	Donations - Members	2,79,500.00	2,05,500.00
	Donations - for Wheelchair	4,99,195.01	3,23,799.50
	<b>Total</b>	<b>7,78,695.01</b>	<b>5,29,299.50</b>

**Note 3 : Reserves & Surplus**

Sr. No	Particulars	(Amount in INR.)	
		As at 31.03.2023	As at 31.03.2022
1	<b>Surplus</b>		
	Surplus / (Deficit) for the period	-6,09,912.45	-3,04,921.75
	<b>Total</b>	<b>-6,09,912.45</b>	<b>-3,04,921.75</b>

**Note 4 : Trade Payables**

Sr. No	Particulars	(Amount in INR.)	
		As at 31.03.2023	As at 31.03.2022
1	Audit Fees Payable		
	<b>Total</b>	<b>2,000.00</b>	<b>2,000.00</b>

**Note 5 : Other Current liabilities**

Sr. No	Particulars	(Amount in INR.)	
		As at 31.03.2023	As at 31.03.2022
1	<b>Other Payables:</b>		
	Professional Tax Payable	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>



**For SITTRULI FOUNDATION**

*J. S. S.*

**DIRECTOR**

**For SITTRULI FOUNDATION**

*J. Asuncion*

**DIRECTOR**

**SITTRULI FOUNDATION**

Notes forming part of the financial statements

Note 6 : Property, Plant & Equipments and Intangible Assets

Sr. No.	PARTICULARS	USEFUL LIFE NO. OF YEARS	Gross Block				Accumulated depreciation and impairment			Net Block	
			AS ON 01.04.2022	ADDITIONS FOR THE PERIOD	SALE/ ADJUSTMENT* FOR THE PERIOD	AS AT 31.03.2023	AS ON 01.04.2022	FOR THE PERIOD	ADJUSTMENT FOR SALE / TRANSFER*	AS AT 31.03.2023	AS AT 31.03.2022
			INR	INR	INR	INR	INR	INR	INR	INR	INR
	TANGIBLE ASSET :-										
	Sports Wheelchair	3	-	1,23,300	1,23,300	-	-	-	-	-	-
	<b>TOTAL</b>		-	1,23,300	1,23,300	-	-	-	-	-	-

\*Adjusted with Donation For Wheelchair - Donations received for specific purpose.



**For SITTRULI FOUNDATION**

*T. S. Sofar*

**DIRECTOR**

**For SITTKULI FOUNDATION**

*J. Asumadin*

**DIRECTOR**

**SITTRULI FOUNDATION**

Notes to the Financial Statements as at 31st March, 2023

**Note 7 : Cash & Bank Balances**

Sr. No	Particulars	(Amount in INR.)	(Amount in INR.)
		As at 31.03.2023	As at 31.03.2022
1	Cash-in-Hand	3,561.00	3,561.00
2	Balances with Bank in Current Account Term deposit	1,67,221.56 0.00	2,22,816.75 0.00
	<b>Total</b>	<b>1,70,782.56</b>	<b>2,26,377.75</b>

**Note 8 : Other Current Assets**

Sr. No	Particulars	(Amount in INR.)	(Amount in INR.)
		As at 31.03.2023	As at 31.03.2022
1	(Unsecured, Considered good unless otherwise stated) Preliminary Expenditure	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note 09 : Other Income**

Sr. No	Particulars	(Amount in INR.)	(Amount in INR.)
		For the period 01.04.2022 to 31.03.2023	For the period 01.04.2021 to 31.03.2022
1	Donations - Players Education	99,000.00	0.00
2	Donations - Sports Equipment	68,000.00	0.00
3	Donations - Tournament	1,40,500.00	0.00
4	Donations - for Basketball	0.00	0.00
5	Donations - Players Medical Expenses	0.00	58,000.00
6	Fixed Deposit Interest	0.00	0.00
	<b>Total</b>	<b>3,07,500.00</b>	<b>58,000.00</b>

**Note 10 : Expenses on Object of the Company**

Sr. No	Particulars	(Amount in INR.)	(Amount in INR.)
		For the period 01.04.2022 to 31.03.2023	For the period 01.04.2021 to 31.03.2022
1	Donations Paid	84,000.00	0.00
2	Accomodation	30,500.00	13,500.00
3	Tournament Expenses	3,30,190.00	8,000.00
4	Sports Equipments and Accessories	68,000.00	0.00
5	Repairs and Maintenance	0.00	0.00
6	Campaign Expenses	30,360.00	0.00
7	Travel Expenses	11,776.86	0.00
	<b>Total</b>	<b>5,54,826.86</b>	<b>21,500.00</b>



For SITTRULI FOUNDATION

*J. S. S.*

**DIRECTOR**

For SITTRULI FOUNDATION

*J. Aumachin*

**DIRECTOR**

**SITTRULI FOUNDATION**

**Notes to the Financial Statements as at 31st March, 2023**

**Note 11 : Other Expenses**

Sr. No	Particulars	(Amount in INR.)	(Amount in INR.)
		For the period 01.04.2022 to 31.03.2023	For the period 01.04.2021 to 31.03.2022
1	Audit Fees	2,000.00	2,000.00
2	Bank Charges	263.84	398.25
3	Medical Expense	8,400.00	52,000.00
4	Preliminary Expenses Written-off	0.00	2,400.00
5	Professional Fees	45,000.00	1,500.00
6	Web Domain	2,000.00	2,899.26
	<b>Total</b>	<b>57,663.84</b>	<b>61,197.51</b>

**Note 17: Managerial Ratios**

Sr. No	Ratio and its components	As at 31.03.2023	As at 31.03.2022	% variance
1	Current Ratio <b>Current Assets/Current liabilities</b>	85.39	113.19	-0.25
2	Debt Equity Ratio <b>Total Liabilities/Shareholders' Equity</b>	0.00	0.00	0.00
3	Debt Service Coverage Ratio <b>Net Operating Income/Debt service</b>	0.00	0.00	0.00
4	Return on Equity Ratio <b>Profit /Avg. Shareholders' equity</b>	-1.55	-0.11	12.83
5	Inventory Turnover Ratio <b>Cost of Goods sold/Avg. Inventory</b>	0.00	0.00	0.00
6	Trade Receivables Turnover Ratio <b>Net Sales/Avg. Trade Receivables</b>	0.00	0.00	0.00
7	Trade Payables Turnover Ratio <b>Total Purchases/Avg. Trade Payables</b>	0.00	0.00	0.00
8	Net Capital Turnover Ratio <b>Net Sales/Avg. working capital</b>	1.56	0.26	4.94
9	Net Profit Ratio <b>Net Profit/Net sales</b>	-0.99	-0.43	1.33
10	Return on Capital employed <b>EBIT/Capital Employed</b>	-1.81	-0.11	15.42
11	Return on Investment <b>Return/Investment</b>	-0.39	-0.05	7.39



**For SITTRULI FOUNDATION**

*J. S. VIVEK GHAR*

**DIRECTOR**

**For SITTRULI FOUNDATION**

*J. A. Ahamad*

**DIRECTOR**

**SITTRULI FOUNDATION**

**Notes to the Financial Statements as at 31st March, 2023**

Sr. No	Particulars	2023	2022	2021
1	Current assets	170782.56	226377.75	217926.36
2	Current liabilities	2000.00	2000.00	2000.00
3	Working capital	168782.56	224377.75	215926.36
4	Avg. Working capital	196580.16	220152.06	215926.36
5	Total Liabilities (Long-Term Liabilities)	0.00	0.00	0.00
6	Sh. Funds (capital employed)	168782.56	224377.75	215926.36
7	Avg. Sh. Funds (capital employed)	196580.16	220152.06	187166.61
8	Net sales	307500.00	58000.00	42970.16
9	Debtors	0.00	0.00	0.00
10	Avg. Debtors	0.00	0.00	0.00
11	Purchases	0.00	0.00	0.00
12	Creditors	0.00	0.00	0.00
13	Avg. Creditors	0.00	0.00	0.00
14	Net Surplus before tax	-304990.70	-24697.51	-24730.5
15	Net Surplus after tax	-304990.70	-24697.51	-24730.50
16	COGS	0.00	0.00	0.00
17	Inventory	0.00	0.00	0.00
18	Avg. Inventory	0.00	0.00	0.00
19	EBIT	-304990.70	-24697.51	-24730.5

As per my report of even date attached

For and on behalf of the Board

**For SITTRULI FOUNDATION**

*J. Jagadeesan*

**For SITTRULI FOUNDATION**

**DIRECTOR**

*J. Arunadevi*

Gunasekaran Jagadeesan Arunadevi Jagadeesan

Director

Director

**DIRECTOR**

DIN :- 07739751

DIN :- 07820037

*Aditya V. Ghanekar*  
CA Aditya Vivek Ghanekar  
Proprietor  
Membership No. 168675



UDIN - 23168675BGUJYQ5682

Place : Mumbai

Date : 5th September, 2023

Place : Erode

Date : 5th September, 2023