

LCC FOUNDATION

Registered Office

B' Wing, 15Th Floor, Privilon Building,
Vikramnagar, Ambali Bopal Road,
Ahmedabad, Gujarat, India, 380058

Annual Audit Report

Financial Year : 2023-2024



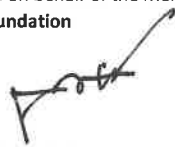

Auditor

A B Soni & Associates

Chartered Accountants
A-327, Aarohi Galleria,
Opp. Aarohi Crest,
Nr. Gala Aura, South Bopal
Ahmedabad-380058

LCC Foundation**Balance Sheet as at March 31, 2024**

All Amounts are in Lakhs unless otherwise stated



Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. CORPUS, OTHER EQUITY AND LIABILITIES			
1 Corpus and Other Equity	1		
(a) Corpus		-	-
(b) Other Equity		3.90	(8.99)
2 Current Liabilities			
(a) Trade Payables	2		
i) Due to Micro, Small and Medium Enterprises		-	-
ii) Others		-	10.13
(b) Other Current Liabilities	3	0.34	1.20
(c) Short-Term Provisions		-	-
Total		4.24	2.33
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
i) Tangible Assets		-	-
ii) Capital Work in Progress		-	-
2 Current Assets			
(a) Cash & Cash Equivalents	4	4.24	2.04
(b) Short-Term Loans & Advances	5	-	0.29
(c) Other Current Assets		-	-
Total		4.24	2.33
Significant Accounting Policies	A to L		
Notes to Accounts	1 to 7		
The Schedules referred to above form an integral parts of the Financial Statements.			
As per our report of even date, For, A B Soni & Associates Chartered Accountants FRN : 158607W  Ashish B. Soni Proprietor (M. No.162194) UDIN : 24162194BKHRK3743		For and on behalf of the Managing Committee, LCC Foundation  Arjanbhai S. Rabari Member DIN: 7794582	 Laljibhai A. Ahir Member DIN: 7794599
Place : Ahmedabad Date : 04th September 2024		Place : Ahmedabad Date : 04th September 2024	

LCC Foundation**Statement of Income & Expenditure for the year ended on March 31, 2024****All Amounts are in Lakhs unless otherwise stated**

Particulars		Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Income			
	Donations		144.25	76.30
	Other Income	6	0.06	0.04
	Total Income		144.31	76.34
II	Expenditure			
	Programme Expenses			-
	Community Hall Development Exp		1.63	44.04
	School Development Exp		127.04	30.72
	Charitable and Religious Activity		2.55	1.35
	Donation Expenses		-	9.14
	Health Care		0.20	0.08
			131.42	85.33
III	Surplus/(Deficit) for the Year		12.89	(8.99)

Significant Accounting Policies
Notes to Accounts**A to L**
1 to 7

The Schedules referred to above form an integral parts of the Financial Statements.

As per our report of even date,
For, A B Soni & Associates
Chartered Accountants
FRN : 158607W
Ashish B. Soni
Proprietor (M. No.162194)
UDIN : 24162194BKHKRIK3743For and on behalf of the Managing Committee,
LCC Foundation
Arjanbhai S. Rabari
Member
DIN: 7794582
Laljibhai A. Ahir
Member
DIN: 7794599Place : Ahmedabad
Date : 04th September 2024Place : Ahmedabad
Date : 04th September 2024

LCC Foundation

Statement of Cash Flow for the year ended on March 31, 2024

All Amounts are in Lakhs unless otherwise stated

Particulars	As at March 31, 2024	As at March 31, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Surplus / (Deficit) for the year	12.89	(8.99)
Adjustment for:		
Depreciation and Amortisation Expense	-	-
(Profit) / Loss on Sale of Items of Property, Plant and Equipment (net)	-	-
Interest and other borrowing Cost	-	-
Interest Income	(0.05)	(0.03)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	12.85	(9.02)
Adjustment For Working Capital Changes:		
Changes in Inventories	-	-
Changes in Trade and Other Receivables	0.29	-
Changes in Trade and Other Payables	(10.13)	10.13
Changes in Other Payables	(0.86)	0.90
CASH GENERATED FROM OPERATIONS	2.15	2.01
Direct Taxes paid (Net)	-	-
NET CASH FROM OPERATING ACTIVITIES	2.15	2.01
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property Plant and Equipment, CWIP and intangible assets (including advances for capital expenditure)	-	-
Sale of Items of Property Plant and Equipment	-	-
Interest income	0.05	0.03
NET CASH USED IN INVESTING ACTIVITIES	0.05	0.03
C CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from / (Repayments of) long term borrowings	-	-
Proceeds / (Repayments) from short term borrowings	-	-
Receipt of Shares Capital	-	-
Interest and other borrowing cost	-	-
NET CASH GENERATED FROM/ (USED IN) FINANCING ACTIVITIES	-	-
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	2.20	2.04
OPENING BALANCE- CASH AND CASH EQUIVALENT	2.04	-
CLOSING BALANCE- CASH AND CASH EQUIVALENT	4.24	2.04



LCC Foundation

Statement of Cash Flow for the year ended on March 31, 2024

All Amounts are in Lakhs unless otherwise stated


Notes to the Cash Flow Statement

1. The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flows Statements".

2. Cash and cash equivalent comprises of:

Particulars	As at March 31, 2024	As at March 31, 2023
Cash on Hand	-	-
Balance with Banks	4.24	2.04
Cash and cash equivalents in Statement of cash flow	4.24	2.04

As per our report of even date,
For, A B Soni & Associates
Chartered Accountants
FRN : 158607W


Ashish B. Soni
Proprietor (M. No.162194)
UDIN : 24162194BKHRK3743



For and on behalf of the Managing Committee,
LCC Foundation


Arjanbhai S. Rabari
Member
DIN: 7794582


Laljibhai A. Ahir
Member
DIN: 7794599

Place : Ahmedabad
Date : 04th September 2024

Place : Ahmedabad
Date : 04th September 2024

LCC Foundation

CIN: U85100GJ2022NPL132688

Notes forming integral part of Financial Statements for the year ended on 31st March, 2024

COMPANY OVERVIEW

The Company has been incorporated under section 8 of the Companies Act 2013. The Company is limited by guarantee of members and not having share capital. The Company is registered under section 12AB of the Income Tax Act, 1961. The Company is also registered as an implementing agency with the Ministry of Corporate Affairs for undertaking Corporate Social Responsibility (CSR) projects. The surplus if any in Income Expenditure account will be used for the implementation of the ongoing project. In accordance with the provisions of Section 135 of the Companies Act, 2013 read with the relevant Rules, as applicable, there is no amount to be spent by the Company during the year towards CSR.

SIGNIFICANT ACCOUNTING POLICIES

A . Basis of Preparation of Financials

These Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on the accrual basis. Indian GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013.

B. Use of Estimates

The preparation of Financial Statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future

C. Property, Plant and Equipments

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The Cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net of charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

D. Depreciation

Depreciation on assets will be provided on the straight-line method based on the useful lives prescribed in Schedule II to the Companies Act 2013. In respect of addition and sales of assets during the period, depreciation is provided on pro rata basis. The Company has kept the residual value @5% of original cost, whenever Company decided to put in use of Assets.

E. Impairment

An Asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to Profit and Loss Statement in the year in which an asset is identified as impaired. The Impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F. Revenue Recognition

Donations / grants are recognised as income upon compliance with the significant condition, if any, and where it is reasonable to expect ultimate collection. Amounts received with a specific direction from donors that such amounts shall form part of the Corpus of the Foundation are credited as Corpus Fund in Balance Sheet.

G. Income Taxes

Current Tax

The Company has been incorporated as a Not for Profit Company' under section 25 of the Companies Act, 1956 (now section 8 of Companies Act 2013), and granted registration under section 12AA of the Income Tax Act, 1961. The Company is prohibited by its objects to carry out any activity on commercial basis and it operates on a non- commercial basis and thereby eligible for tax exemption



LCC Foundation

CIN: U85100GJ2022NPL132688

Notes forming integral part of Financial Statements for the year ended on 31st March, 2024

H. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of a past event and it is probable that a outflow of resources will be required to settle obligation and in respect of which a reliable estimate can be made. Provision are determined based on management estimate required to settle the obligation on reporting date.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company, or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but disclosed its existence in the financial statements.

Contingent Assets are neither recognized not disclosed. However, when realization of income is virtually certain, related asset is recognized.

I. Cash and Cash Equivalents

Cash and cash equivalents comprises of cash at bank and cash on hand. The Company considers all highly liquid investments with an original maturity of three months or less from date of purchase, to be cash equivalents.



LCC Foundation

CIN: U14290GJ2022PTC129808

All Amounts are in Lakhs unless otherwise stated

Accompanying Notes to the Financial Statements for the period ended on 31.03.2024

Note: 1 Corpus and Other Equity

Particulars	Corpus	Other Equity	Total
		Surplus / (Deficit) from Income & Exp. Account	
As at March 31, 2023			
Balance at the beginning of the reporting period i.e. April 01, 2022	-	-	-
Add : Transfer from Surplus	-	-	-
Add : Corpus Donation Received	-	-	-
Less : Donation Given	-	-	-
Add : Surplus / (Deficit) from Income & Exp. Account	-	(8.99)	(8.99)
Balance at the end of the reporting period i.e. March 31, 2023	-	(8.99)	(8.99)
As at March 31, 2024			
Balance at the beginning of the reporting period i.e. April 01, 2022	-	(8.99)	(8.99)
Add : Transfer from Surplus	-	-	-
Add : Corpus Donation Received	-	-	-
Less : Donation Given	-	-	-
Add : Surplus / (Deficit) from Income & Exp. Account	-	12.89	12.89
Balance at the end of the reporting period i.e. March 31, 2024	-	3.90	3.90



LCC Foundation

CIN: U14290GJ2022PTC129808

All Amounts are in Lakhs unless otherwise stated

Note 2 : Trade Payables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Outstanding dues of Micro and Small Enterprises	-	-
Outstanding dues of other than Micro and Small Enterprises	-	10.13
Total	-	10.13

Note 2.1 : Trade Payable are payable on account of goods purchased and services availed in the normal course of business.

Note 2.2 : The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the entrepreneurs Memorendum Number as allocated after filing of the memorendum in accordance with the Micro, Small and Medium Enterprises Development Act, 2006('The Act'). The Company has not received any intimation from supplier regarding their status under Micro, Small and Medium enterprises Development Act, 2006 and hence the disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under said Act could not be furnished accordingly the disclosure in respect of the amounts payable to such enterprises has been made in the financial statements based on information received and available with the Company.

Note 2.3 : The Balance of Sundry Creditors are subject to confirmation and reconciliation, if any.

Note 2.4 : Ageing Schedule of Trade Payable is as below :

As at 31st March 2024

Particulars	Outstanding for following periods from Due Date of Payment					Total
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Dues - MSME	-	-	-	-	-	-
Undisputed Dues - Others	-	-	-	-	-	-
Diputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

As at 31st March 2023

Particulars	Outstanding for following periods from Due Date of Payment					Total
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Dues - MSME	-	-	-	-	-	-
Undisputed Dues - Others	10.13	-	-	-	-	10.13
Diputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	10.13	-	-	-	-	10.13

Note 3 : Other Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance payable to Statutory Authorities	-	0.12
Vendor Security Deposits :- -School Development	0.34	1.07
Total	0.34	1.20

Note 4 : Cash & Cash Equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash on Hand	-	-
Balance with Banks	4.24	2.04
Total	4.24	2.04

Note 5 : Short-Term Loans & Advances

Particulars	As at 31st March, 2024	As at 31st March, 2023
Advances to Suppliers	-	0.29
Total	-	0.29

Note 6 : Other Income

Particulars	As at 31st March, 2024	As at 31st March, 2023
Saving Bank Interest	0.05	0.03
Kasar	0.01	0.01
Total	0.06	0.04



LCC Foundation
CIN: U14290GJ2022PTC129808

e) Ratios

Sr. No.	Particulars	Numerator	Denominator	FY:2022-23	FY:2021-22	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	NA	NA	NA	NA
2	Debt-Equity Ratio	Non-Current Borrowings + Current Borrowings - Current Investments - Cash and Cash Equivalents	Total Equity	NA	NA	NA	NA
3	Debt-Service Coverage Ratio	Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)	Interest Payable + Scheduled Principal Repayments of Long Term Borrowings and Leases	NA	NA	NA	NA
4	Return on Equity (ROE)	Net Profit after Tax	Average Share Holder's Equity	NA	NA	NA	NA
5	Inventory Turnover Ratio	Turnover	Average Inventory	NA	NA	NA	NA
6	Trade Receivables Turnover Ratio	Turnover	Average Trade Receivable	NA	NA	NA	NA
7	Trade Payables Turnover Ratio	Purchase	Average Trade Payable	NA	NA	NA	NA
8	Net Capital Turnover Ratio	Net Sales	Average working Capital	NA	NA	NA	NA
9	Net Profit Ratio	Net Profit After Tax	Turnover	NA	NA	NA	NA
10	Return on Capital Employed	Earning Before Interest and Taxes	Capital employed	NA	NA	NA	NA
11	Return on Investment	Income Generated from Investments	Cost of Investments	NA	NA	NA	NA



LCC Foundation**CIN: U14290GJ2022PTC129808****All Amounts are in Lakhs unless otherwise stated****Note 7 : Additional Information****a) Related Parties**

Key Manegerial Personnel	As at 31st March, 2024	As at 31st March, 2023
	Mr. Arjanbhai Rabari (Director)	Mr. Arjanbhai Rabari (Director)
Mr. Lalajibhai Ahir (Director)	Mr. Lalajibhai Ahir (Director)	

Enterprises over which Key Manegerial Personnel and / or their relatives are able to exercise significant influence:	As at 31st March, 2024	As at 31st March, 2023
	Khaa Organic Pvt. Ltd. Dom's Delicious Pvt. Ltd. Dom Reality Pvt. Ltd. LCC Projects Pvt. Ltd. LCC Minechem Pvt. Ltd. Shri Hari Krishna Minechem LLP Gramang Hydel Projects LLP	Khaa Organic Pvt. Ltd. Dom's Delicious Pvt. Ltd. Dom Reality Pvt. Ltd. LCC Projects Pvt. Ltd. LCC Minechem Pvt. Ltd. Shri Hari Krishna Minechem LLP Gramang Hydel Projects LLP


c) Transactions with Related Parties

Related Party	Relation	Nature of Transactons	As at 31st March, 2024	As at 31st March, 2023
LCC Projects Pvt. Ltd.	KMP's Significant Influence	Acceptance of Donation	144.25	76.30

d) Other Statutory Information


(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

As per our report of even date,
For, **A B Soni & Associates**
Chartered Accountants
FRN : 158607W


Ashish B. Soni
Proprietor (M. No.162194)
UDIN : 24162194BKHR1K3743



For and on behalf of the Managing Committee,
LCC Foundation


Arjanbhai S. Rabari
Member
DIN: 7794582


Laljibhai A. Ahir
Member
DIN: 7794599

Place : Ahmedabad
Date : 04th September 2024