



To,  
The Secretary to the Government of India,  
Ministry of Home Affairs,  
FCRA Wing/Foreigners Division,  
'NDCC-II Building"  
Jai Singh Road,  
Off Parliament Street,  
New Delhi-110 001.

DECLARATION

I hereby declare that the above particulars furnished by me are true and correct.

I also affirm that the receipt of foreign contribution and its utilization have not been Violated any of the provisions of the Foreign Contribution (Regulation) Act, 2010 or any Rules, notifications, orders of the FCRA issued there under from time to time and the Foreign contribution was utilized for the purpose(s) for which the association was Granted registration/prior permission by the Central Government.

Place: Mumbai,  
Date: 27 December 2021

For Magic Bus India Foundation  
Signature of the Chief Key Functionary

MR. NIKHIL PINGLE



**MAGIC BUS INDIA FOUNDATION**

CIN: U91110MH2001NPL130853

**Registered Office**

3rd Floor, JK Textiles Building

Mehra Estate

Near Jaswanti Landmark, LBS Marg

Vikhroli (W), Mumbai 400 079

Tel.: +91 22 2579 4131 / 6243 4848

Fax: +91 22 6243 4823

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Magic Bus Centre For Learning & Development, Karjat, Maharashtra

Magic Bus UK - London, Magic Bus USA - New York, Magic Bus Singapore, Magic Bus Germany

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Magic Bus is the registered trademark of Magic Bus India Foundation, a non-profit organisation registered u/s 25 of Companies Act, 1956.

**AUDITOR'S REPORT****Report on the Financial Statements under Foreign Contribution Regulation Act.****Opinion**

We have conducted a limited review of the standalone financial statements of **MAGIC BUS INDIA FOUNDATION** ("the Company") for the purpose of Foreign Contribution Regulation Act, which comprise the Balance Sheet as at 31st March 2021, and the Statement of Income and Expenditure, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information on the basis of the affairs of the organisation through the funds received from foreign sources in designated bank account and on the basis of the statutory auditor's report dated 30<sup>th</sup> December 2021 on the financial affairs of the Company for the year ended 31<sup>st</sup> March 2021. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2021, and **Surplus** for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**FOR SLM & CO LLP  
CHARTERED ACCOUNTANTS**

Firm No.: W-100030

*Sanjay Mukhija*  
Sanjay Mukhija

Partner

Membership No.: 042150

UDIN: 21042150AAAHK5367

Mumbai: 27 December 2021



**701B CHURCHGATE CHAMBERS, 5 NEW MARINE LINES, MUMBAI 400020**

**TEL.: 022-2269 3690 EMAIL: [slmco@slmco.net](mailto:slmco@slmco.net)**

**LLPIN.: AAC-1733 - WEBSITE: [www.slmco.in](http://www.slmco.in) - GST No.: 27ACNFS3568E1ZQ**



## CERTIFICATE

We have audited the account of **MAGIC BUS INDIA FOUNDATION**, having their registered office address at 3<sup>rd</sup> Floor, JK Textiles Building, Mehra Estate, Near Jaswanti Landmark, LBS Marg, Vikhroli West, Mumbai 400079 registered under section 8 of the Companies Act, 2013 under the Registrar of Companies, Maharashtra in Mumbai. Registration No. - U91110MH2001NPL130853 for the financial year ending **31st March, 2021** and examined all relevant books and vouchers and certify that according to the audited accounts:

1. The brought forward foreign contribution at the beginning of the year 2020-21 was Rs. 31,34,53,574.64 (Including Fixed Deposit Balance)
2. Foreign contribution of Rs. 42,69,54,407.49 was received by the Association during the financial year 2020-21.
3. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of Rs. 88,99,286.00 was derived by the association during financial year 2020-21
4. The balance of un-utilized foreign contribution with the association at the end of financial year 2020-21 was Rs. 35,07,88,370.25
5. Certified that the association has maintained the account of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
6. The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as verified by us.
7. The association has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010.

**FOR SLM & CO LLP  
CHARTERED ACCOUNTANTS**

Firm No.: W-100030

  
Sanjay Mukhija

Partner

Membership No.: 042150

UDIN: 21042150AAAAHJ4142



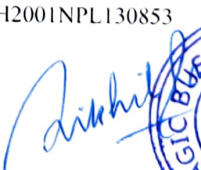

Mumbai: 27 December 2021



**701B CHURCHGATE CHAMBERS, 5 NEW MARINE LINES, MUMBAI 400020**  
**TEL.: 022-2269 3690 EMAIL: [slmco@slmco.net](mailto:slmco@slmco.net)**  
**LLPIN.: AAC-1733 - WEBSITE: [www.slmco.in](http://www.slmco.in) - GST No.: 27ACNFS3568E1ZQ**

MAGIC BUS INDIA FOUNDATION

SUMMARY - FCRA FUND  
(PERIOD FROM 01.04.2020 to 31.03.2021)

PARTICULARS	AMOUNT	AMOUNT
<b><u>CASH &amp; BANK BALANCE AS ON 01.04.2020</u></b>		
<b>BANK BALANCES :</b>		
- Balance with Bank	169,900,403.81	
- Balance in Fixed Deposit	142,956,904.00	
<b>CASH AND CASH EQUIVALENTS</b>		
- Cash in Hand	596,266.83	313,453,574.64
<b>ADD:INCOME</b>		
Grants and Donations Income	416,730,216.00	
Donation in Kind	10,224,191.49	
Interest Income	8,899,286.00	435,853,693.49
		<b>749,307,268.13</b>
<b><u>LESS : PAYMENT</u></b>		
Capital Expenditure	22,833,293.00	
Expenditure on Activities	326,119,463.62	
Expenditure on Administration	49,566,141.26	398,518,897.88
		<b>350,788,370.25</b>
<b><u>CASH &amp; BANK BALANCES AS ON 31.03.2021</u></b>		
<b>AMOUNT REPRESENTED BY :</b>		
<b>BANK BALANCES :</b>		
- Balance with Bank		269,984,981.06
- Balance in Fixed Deposit		77,520,073.00
<b>CASH AND CASH EQUIVALENTS</b>		
- Cash in Hand	475,472.29	
- Security deposits	1,307,589.00	
- Advance to employees	59,756.65	
- Accrued Interest	832,814.00	
- Prepaid expenses	607,684.25	3,283,316.19
		<b>350,788,370.25</b>
<b>For M/s SLM AND CO LLP</b>		
Chartered Accountants		
Firm's Registration No:W-100030		
		
Sanjay Makhija		
Partner		
Membership No: 042150		
Mumbai: 27 December 2021		
		
<b>For And On Behalf Of Board of Directors of</b>		
<b>Magic Bus India Foundation</b>		
CIN: U91110MH2001NPL130853		
		
Nikhil N Pingle		
Chief Functionary		
Mumbai: 27 December 2021		
		

**Magic Bus India Foundation**

Balance Sheet as at 31 March 2021

(Currency: Indian Rupees)

	Note	31-Mar-21	31-Mar-20
<b>OWN FUNDS AND LIABILITIES</b>			
<b>Own Funds</b>			
Reserves and Surplus	3	120,860,346	61,643,009
		120,860,346	61,643,009
<b>Non-current liabilities</b>			
Other long term liabilities	4	-	10,224,191
Long-term provisions	5	20,782,418	7,597,523
		20,782,418	17,821,714
<b>Current liabilities</b>			
Trade payables	6		
- Due to micro and small enterprises			
- Due to other than micro and small enterprises		13,730,040	6,811,218
Other current liabilities	7	305,669,556	352,550,376
		319,399,596	359,361,594
<b>TOTAL</b>		<b>461,042,361</b>	<b>438,826,317</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	8		
- Tangible assets		64,132,949	56,748,596
- Intangible assets		14,668,028	20,068,580
Long-term loans and advances	9	2,274,716	2,397,179
		81,075,693	79,214,355
<b>Current assets</b>			
Donations and grants receivable	10	31,445,223	44,561,014
Cash and bank balances	11	347,980,526	313,453,575
Short-term loans and advances	12	540,920	1,597,374
		379,966,669	359,611,963
<b>TOTAL</b>		<b>461,042,361</b>	<b>438,826,317</b>

**Significant Accounting Policies**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For SLM AND CO LLP****Chartered Accountants**

Firm's Registration No: W-100030

**For And On Behalf Of Board of Directors of****Magic Bus India Foundation**

CIN: U91110MH2001NPL130853

Sanjay Makhija

Partner

Membership No: 042150

Mumbai: 27 December 2021

Nikhil N Pingle

Chief Functionary

Mumbai: 27 December 2021



## Magic Bus India Foundation

### Statement of Income and Expenditure

for the year ended 31 March 2021

As per Foreign contribution Regulation Act 2015 (for Utilization of foreign funds)

(Currency: Indian Rupees)

	Note	31-Mar-21	31-Mar-20
<b>Income</b>			
Donations and contributions	13	407,070,929	575,251,155
Other income	14	8,901,511	6,941,629
		<b>415,972,440</b>	<b>582,192,784</b>
<b>Expenditure</b>			
Expenses on activities	15	286,325,664	428,578,606
Depreciation and amortization expense	8	20,863,297	36,084,239
Administration and other expenses	16	49,566,142	59,786,118
		<b>356,755,103</b>	<b>524,448,963</b>
		<b>59,217,337</b>	<b>57,743,821</b>

### Surplus / (deficit)

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached


**For SLM AND CO LLP**

**Chartered Accountants**

Firm's Registration No:W-100030


**For And On Behalf Of Board of Directors of  
Magic Bus India Foundation**

CIN: U91110MH2001NPL130853

  
**Sanjay Makhija**  
Partner

Membership No: 042150

Mumbai: 27 December 2021

  
**Nikhil N Pingle**  
Chief Functionary

Mumbai: 27 December 2021



## Magic Bus India Foundation

### Notes to the financial statements for the year ended 31 March 2021

(Currency: Indian Rupees)

#### 1 **Background**

Magic Bus India Foundation ('the Company') was incorporated as a section 25 company under the Companies Act, 1956 (now section 8 of the Companies Act, 2013), and granted registration under Section 12A of the Income Tax Act, 1961. The Company has been formed for promoting children's right to play and empowering them to bring positive developments in their lives through the medium of sports and outdoor activities.

#### 2 **Summary of Significant Accounting Policies**

##### 2.1 **Basis for preparation of financial statements**

The financial statements have been prepared and presented under historical cost convention, on an accrual basis of accounting in accordance with the accounting principles, generally accepted in India ('Indian GAAP') and comply with the Accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013 to the extent applicable. The financial statements are presented in Indian Rupees.

##### 2.2 **Use of Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles in India (Indian GAAP) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenue and expenses and disclosure of contingent liabilities on the date of the financial statements. Actual results may differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

##### 2.3 **Current / non-current classification**

All assets and liabilities are classified into current and non-current.

###### Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

###### Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

###### **Operating cycle**

Based on the nature of activities of the Company, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



## Magic Bus India Foundation

### Notes to the financial statements for the year ended 31 March 2021

(Currency: Indian Rupees)

#### 2.4 Fixed Assets and depreciation

Fixed assets are carried at cost less accumulated depreciation and impairment loss, if any. Cost includes inward freight, duties, taxes and incidental expenses related to the acquisition, construction and installation of the fixed assets and other directly attributable expenses incurred for bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

##### Depreciation

In accordance with the requirement of Companies Act, 2013, the Company has estimated the useful lives of its assets as per Schedule II of the Act. Depreciation on fixed assets is provided on the SLM over the remaining useful lives of the assets estimated by the management. The management estimates the useful lives for the fixed assets as follows :

Assets	Estimated Useful life in years
Building	20
Office Equipments	5
Furniture and fixtures	5
Computers	3
Software	5
Vehicles	5
Mobiles received in donation	2

The management has estimated the residual values of the assets to be NIL.

In respect of the assets purchased during the year, depreciation is provided on a pro-rata basis from the date they are put to use. For assets sold during the year, depreciation is provided upto the date of sale on a pro-rata basis. Assets individually costing Rs.5,000 or below are fully depreciated in the year of purchase.

#### 2.5 Impairment

In accordance with AS 28 'Impairment of assets', the carrying amounts of Company's assets are reviewed at each balance sheet date to determine whether there is an impairment. The recoverable amount of assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment loss is recognised whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. Impairment loss is recognised in the statement of profit and loss or against revaluation surplus where applicable. Value in use is the present value of estimated future cash flows expected to arise from the continuous use of the assets and from the disposal at the end of its useful life.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### 2.6 Revenue Recognition

##### Grants / Donations

Only those grants and donations are accounted for as income which have been accrued and become due as per sanctions of funding.

Grants and donations for specific projects are recognised as income to the extent utilised during the year as per the terms of agreement / sanction and unutilised amounts are carried forward as a liability and disclosed as 'Unearned grants' under 'Other current liabilities' until the actual expenditure is incurred.

Donation/grants related to a acquisition of a depreciable fixed asset is treated as deferred revenue income and is recognised in the statement of income and expenditure over the useful life of the asset in the proportion to the depreciation charged on the related asset. The deferred revenue income is recognised as a liability.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.



## Magic Bus India Foundation

### Notes to the financial statements for the year ended 31 March 2021

(Currency: Indian Rupees)

#### 2.7 Short-term employee benefits

Employee benefits payable within twelve months of receiving employee services are classified as short term employee benefits. These benefits include short term compensated absences such as paid annual leave and sickness leave. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

Post employment benefits

Defined contribution plan

Contribution payable to the recognised provident fund, which is defined contribution scheme are charged to the statement of income and expenditure during the period in which the employee render the related service.

Post employment benefits (Continued)

Defined benefit plan

The Company's unfunded gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a gratuity is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs is deducted. The calculation of the Company's obligation is performed annually by a qualified actuary using the projected unit credit method.

Other long-term employment benefits

Liability with regard to the compensated absences are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

#### 2.8 Leases

Lease rentals in respect of assets acquired under operating lease are charged off to the statement of income and expenditure as incurred on a straight line basis.

#### 2.9 Foreign Currency Transactions

(i) Initial Recognition

Foreign currency transactions are recorded in reporting currency by applying to the foreign currency amounts, the exchange rates between the reporting currency and the foreign currency at the date of transaction.

(ii) Conversion

Foreign currency monetary items denominated in foreign currencies as at the balance sheet date are translated at the exchange rates prevailing on the balance sheet date and the overall net exchange gain or loss on conversion, if any is credited / charged to the statement of income and expenditure. Non-monetary items are recorded at the rate on the date of the transaction. Non-monetary foreign currency items are carried at historical cost.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they are initially recorded during the period, or reported in previous financial statements, are recognised as income or expenses in the year in which they arise.

#### 2.10 Taxes On Income

The Company has been registered as a not for profit Company under the provisions of the Companies Act, 1956 (now the Companies Act, 2013). Further, in view of the Company being registered under Section 12 of the Income-tax Act, 1961 pursuant to which its gross receipts are not exigible to tax subject to fulfilment of certain conditions, the Company is not required to provide for current and deferred taxes.

## **Magic Bus India Foundation**

### **Notes to the financial statements for the year ended 31 March 2021**

(Currency: Indian Rupees)

#### **2.11 Segment Reporting**

The Company is registered as a not for profit company under Section 25 of the Companies Act, 1956 (now Section 8 of the Companies Act, 2013) for promoting children's right to play and empowering them to bring positive development in their lives through the medium of sports and outdoor activities. The Company is engaged in provision of child welfare activities, which the Company views as a single business segment. Further, these activities are being carried out in India only and hence there are no separate reportable geographical segments. Accordingly, segment information as required by Accounting Standard 17 on "Segment Reporting" is not applicable in the case of the Company.

#### **2.12 Earnings Per Share**

The Company does not have any share capital hence the disclosure requirements with respect to earnings per share are not applicable in the case of the Company.

#### **2.13 Provisions and contingencies**

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are recognised at the best estimate of the expenditure required to be settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates. If it is no longer probable that an outflow of resources would be required to settle an obligation, the provision is reversed.

A disclosure for contingent liability is made when there is a possible or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

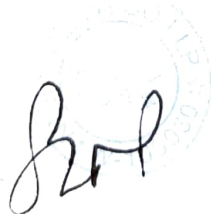
Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually, and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

#### **2.14 Cash and cash equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and fixed deposits with an original maturity date of three months or less.

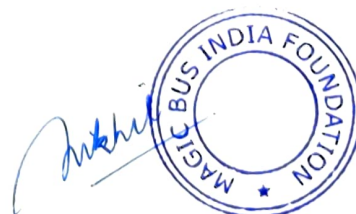
#### **2.15 General funds**

The Company receives general funds which are unrestricted from donors. The excess of income over expenditure during the year, being general purpose in nature is carried forward for use in the future periods.



**Magic Bus India Foundation**Notes to the financial statements (Continued)  
as at 31 March 2021

	31 March 2021	31 March 2020
(Currency: Indian Rupees)		
<b>3 Reserves and Surplus</b>		
<b>Surplus / (deficit) in income and expenditure</b>		
At the commencement of the year	30,568,999	(27,174,823)
(Deficit) / Surplus for the year	59,217,337	57,743,821
At the end of the year	<b>89,786,336</b>	<b>30,568,999</b>
<b>Other Reserves</b>		
<b>Centre Fund</b>		
At the commencement of the year	28,470,869	28,470,869
Less: Transfer to surplus / (deficit) in income and expenditure		
At the end of the year	<b>28,470,869</b>	<b>28,470,869</b>
<b>Fixed Assets Fund</b>		
At the commencement of the year	2,603,142	2,603,142
Less: Transfer to surplus / (deficit) in income and expenditure		
At the end of the year	<b>2,603,142</b>	<b>2,603,142</b>
<b>TOTAL</b>	<b>120,860,346</b>	<b>61,643,009</b>
<b>4 Other long term liabilities</b>		
Deferred income		
Opening balance	10,224,191	36,011,066
Add: Grants received during the year		
Less: Grants recognised in the statement of income and expenditure	10,224,191	25,786,874
<b>Closing balance</b>	<b>-</b>	<b>10,224,191</b>
<b>5 Long-term provisions</b>		
<b>Provision for employee benefits</b>		
Gratuity	13,917,678	7,597,523
Leave Encashment	6,864,740	-
<b>TOTAL</b>	<b>20,782,418</b>	<b>7,597,523</b>
<b>6 Trade payables</b>		
Due to micro and small enterprises		
Due to other than micro and small enterprises	13,730,040	6,811,218
<b>TOTAL</b>	<b>13,730,040</b>	<b>6,811,218</b>
<b>7 Other current liabilities</b>		
Statutory Dues		
- Provident fund	2,257,571	21,268,267
- Other taxes	1,880,517	1,307,686
Unearned grants**	301,080,868	329,223,066
Employee benefits payable	450,600	751,356
Advance from Debtors	-	-
<b>TOTAL</b>	<b>305,669,556</b>	<b>352,550,376</b>



MAGIC BUS INDIA FOUNDATION

8. FIXED ASSET

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As on 01.04.2020	Addition during the year	Deductions / Adjustments	As on 31.03.2021	As on 01.04.2020	For the year	Deductions / Adjustments	As on 31.03.2021	As on 31.03.2021
<b>Tangible assets</b>									
Building	48,319,854	-	-	48,319,854	26,760,528	2,196,319	-	28,956,847	19,363,006
Computers & Peripherals	76,114,775	18,049,600	-	94,164,375	58,090,993	6,746,146	-	64,837,139	29,327,236
Furniture & Fixtures	14,683,387	659,278	-	15,342,665	10,046,667	2,316,935	-	12,363,602	2,979,063
Land	9,733,221	-	-	9,733,221	-	-	-	-	9,733,221
Office Equipments	6,939,087	699,339	-	7,638,426	4,178,376	778,270	-	4,956,646	2,681,780
Vehicles	204,657	-	-	204,657	169,820	-	13,806	156,014	48,643
<b>Total (A)</b>	<b>155,994,980</b>	<b>19,408,217</b>	<b>-</b>	<b>175,403,197</b>	<b>99,246,384</b>	<b>12,037,670</b>	<b>13,806</b>	<b>111,270,248</b>	<b>64,132,949</b>
<b>Intangible assets</b>									
Software	76,038,825	3,425,076	-	79,463,901	55,970,245	8,825,628	-	64,795,873	14,668,028
<b>Total (B)</b>	<b>76,038,825</b>	<b>3,425,076</b>	<b>-</b>	<b>79,463,901</b>	<b>55,970,245</b>	<b>8,825,628</b>	<b>-</b>	<b>64,795,873</b>	<b>14,668,028</b>
<b>Total (A+B)</b>	<b>232,033,805</b>	<b>22,833,293.00</b>	<b>-</b>	<b>254,867,098</b>	<b>155,216,629</b>	<b>20,863,298</b>	<b>13,806</b>	<b>176,066,121</b>	<b>78,800,977</b>






**Magic Bus India Foundation**Notes to the financial statements (Continued)  
as at 31 March 2021

(Currency: Indian Rupees)

31 March 2021

31 March 2020

**9 Long-term loans and advances***(Unsecured considered good)***To parties other than related parties**

Security deposits	3,692,160	4,187,485
Tax deducted at source	1,982,941	1,610,079
Less: Provision for doubtful advances	3,400,385	3,400,385
<b>TOTAL</b>	<b>2,274,716</b>	<b>2,397,179</b>

**10 Donations and grants receivable***(Unsecured)*

Receivables outstanding for a period exceeding six months from the date

Considered good	33,117,307	46,233,099
Considered doubtful	-	-
	33,117,307	46,233,099
Other receivables	33,117,307	46,233,099
Less: Provision for doubtful receivables	1,672,085	1,672,085
<b>TOTAL</b>	<b>31,445,223</b>	<b>44,561,014</b>

**11 Cash and bank balances****Cash and cash equivalents**

Cash in hand	475,472	596,267
Balances with banks:		
- On savings accounts	269,984,981	169,900,404
- On deposit accounts (with original maturity of 3 months or less)	77,520,073	142,956,904
<b>TOTAL</b>	<b>347,980,526</b>	<b>313,453,575</b>

**12 Short-term loans and advances***(Unsecured considered good)***To parties other than related parties**

Security deposits	1,307,589	1,599,323
Advance to employees	59,757	283,694
Advance to suppliers	-	-
Accrued Interest	832,814	943,943
Prepaid expenses	607,684	1,037,338
	<b>2,807,844</b>	<b>3,864,298</b>
Less: Provision for doubtful advances	2,266,924	2,266,924
<b>TOTAL</b>	<b>540,920</b>	<b>1,597,374</b>



**Magic Bus India Foundation**Notes to the financial statements (Continued)  
as at 31 March 2021

(Currency: Indian Rupees)

31 March 2021

31 March 2020

**13 Donations and contributions**

Foreign contributions (including donations in kind Rs.90,781,675)

407,070,929

575,251,155

**TOTAL****407,070,929****575,251,155****14 Other income**

Interest Income on

- Fixed deposits

2,836,629

4,783,407

- Savings deposits

6,062,657

2,132,202

- Others

-

26,020

Write back of provision for compensated absences

-

-

Profit on exchange of foreign currency

2,225

-

**TOTAL****8,901,511****6,941,629****15 Expenses on activities**

Advertisement and marketing expenses

-

15,586

Bank Charges

-

60

Communication Expenses

2,623,250

3,285,062

Contribution to provident fund

8,521,675

16,227,012

Contribution to employee's state insurance corporation fund

1,622,031

2,772,062

Travelling Expenses

8,274,993

31,951,556

Events Expenses

5,033,149

24,367,622

Infrastructure Contractor Work

751,000

1,095,656

Insurance

895,838

3,301

Interest

-

-

IT support costs

61,753

724,156

Legal and professional Fees

10,228,214

24,322,761

Office expenses

83,312,542

3,489,305

Power and water charges

416,678

1,706,835

Printing and stationery

3,113,624

6,656,817

Provisional for doubtful advances

-

-

Rent

11,571,044

31,199,285

Repairs and maintenance - others

2,198,229

3,749,792

Salaries and wages

138,837,844

187,985,647

Scholarship awards

570,887

664,829

Staff welfare expenses

1,653,097

12,748,294

Transportation Charges

2,878,638

3,509,927

Security Charges

-

329,276

Uniform and equipments

3,761,180

71,773,765

**TOTAL****286,325,664****428,578,606**

## Magic Bus India Foundation

Notes to the financial statements (Continued)  
as at 31 March 2021

(Currency: Indian Rupees)

	31 March 2021	31 March 2020
<b>16 Administration and other expenses</b>		
Advertisement and marketing expenses		
Audit Fees	120,360	
Bank Charges	715,980	500,000
Contribution to provident fund	19,850	6,350
Contribution to employee's state insurance corporation fund	2,163,908	4,108,204
Communication Expenses	274,200	528,012
Insurance	59,609	239,621
Interest	264,409	818,308
IT support costs	40,956	92,904
Legal and professional Fees	3,540	373,090
Office expenses	2,685,877	6,088,790
Power and water charges	70,878	352,082
Printing and stationery	24,743	258,905
Rates and taxes	103,668	173,772
Rent	-	-
Repairs and maintenance - others	6,535,976	264,300
Salaries and wages	6,983	163,946
Staff welfare expenses	36,280,692	42,277,232
Transportation Charges	43,170	149,680
Rent	81,447	1,452
Events Expenses	-	77,620
Travelling Expenses	69,897	3,311,850
<b>TOTAL</b>	<b>49,566,142</b>	<b>59,786,118</b>



*Akhil*

