

2022

Annual Non-Profit Organization Report for The Live and Learn Foundation™



**First Annual Report
from
24 November 2021 to 31 March 2022
for
The Live and Learn Foundation™
CIN: U80900MP2021NPL058547
PAN: AAECL8366P
TAN: BPLL02187D
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Directors' Reports

Manoj Sen's Report



Director's
Report.

Manoj Sen.

Founder
&
Managing
Director
For
Madhya Pradesh.

The Live and Learn Foundation™ is doing well. We want to do well, and with the co-operation of all of you, our friends, and well-wishers, we want to give our poor children everything they need to make their own luck in life. We want to teach them that it is up to them to make their own fate; they write their own life stories; if they set their minds to studying and getting ahead in life, they can go anywhere and do anything. With your co-operation, we can move forward and take the poor children of our country forward. Thank you.

Manoj Sen.
August 2022

Anjali Paul's Report



Director's
Report

Anjali Paul

Founder,
Chairperson,
&
CEO

1. Introduction
2. The Live and Learn Centres — Overview
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8. Conclusion

1. Introduction

I went to Khajuraho, Madhya Pradesh, India in October 2021. I had no plans to set up a non-profit organization at that time, although the social work I want to do is very dear to my heart, and has been a cherished dream of mine for many years.

I want to help the children who are forced to live on the streets in large cities like Delhi, Mumbai, Pondicherry and Chennai. At this point in time, there is very little employment for people who live in the villages of India. Many decide to go the big cities such as Delhi or Mumbai or Chennai in order to find work. Whole families leave their villages, taking their children with them. When these families arrive in the cities, they often find it impossible to get work, so they end up unemployed and sleeping on the streets. Their children do not receive proper nourishment and education because their parents cannot provide for them. These families end up living in abject poverty. They are vulnerable to diseases and they are subjected to constant abuse and humiliation. The children become vulnerable to being preyed upon by gangs who force them into begging, prostitution, and crime.

I want to tackle this problem at the root, by creating rural development projects in Indian villages, which will provide free skills training for low-income adults, so they can support themselves and their families; and free education for low-income children so they can rise

out of poverty. I also want to eventually create such projects in the large cities, for street children.

In Khajuraho, I met a like-minded friend who had the same dream as me. He is Mr. Manoj Sen. Everything came together miraculously. So, we began to manifest our dream. As we did so, we gathered a small team of people who are just as passionate as we are about making the world a better place and making our dream real. And here it is!

I would like to introduce The Live and Learn Foundation™. This section 8 Non-Profit Organization was incorporated on the 24th of November 2021 by the Ministry of Corporate Affairs, (MCA) India.

The aim of The Live and Learn Foundation™ is simple: to create a world without poverty, in which the ideal of social equality can slowly become a reality.

The true wealth of every nation consists of the people who inhabit that country; the adults and the children. Human beings are the true wealth of Humanity.

We believe that all human beings have equal rights to create and enjoy sustainable financial and material wealth for themselves and their families in transparent and ethical ways; while honoring, cherishing and protecting the Earth and conserving her environment, her flora and fauna, her wealth of natural resources, and her natural beauty, for future generations.

This means that we believe in creating and providing:

- Education for all. Education provides knowledge, and knowledge is power. Education enables people to choose what to do with their lives. Education enables people to enrich their own lives, and enrich humanity as a whole.
- Transparent, ethical and sustainable sources of financial income and material wealth that do not cause damage to the perfectly balanced natural eco-systems in which we live, but rather help to conserve and protect the environment, the Earth, and her wealth of natural resources.

2. The Live and Learn Centres — Overview

1. Free Coaching and Training for Low-Income Children

We see the work that we do as working with Indian government schools, in order to provide children who do not have any educational support at home, with coaching that can help them to take full advantage of the free education provided by Indian government schools.

It is natural for young people to want to leave home and explore the world. The Live and Learn Foundation™ aims to provide children from low-income families with the education and skills they need, in our Live and Learn Centres throughout India, so that when those children become young people, they can go out into the world and make a good living wherever they go; so that they can support themselves, enjoy their lives, and make valuable contributions to society in their chosen fields of work.

Inclusion of Children with Learning and Other Disabilities

The Live and Learn Foundation™ is committed to providing free education for low-income children with special educational needs.

2. Free Arts, Crafts, and Skills Training for Adults

Our aim is to provide arts, crafts and skills training in our Live and Learn Centres, to men and women living in towns and villages throughout India, so that they can become financially self-reliant and support themselves and their families.

3. Our Vision

The Live and Learn Foundation™ Pilot Project Phase 1: The Live and Learn Centre in Bhiyatal Village

Our first (pilot) project is in Bhiyatal (also spelled Bhiyantal) Village, near Khajuraho in Madhya Pradesh, India.

The Bhiyatal Live and Learn Centre was inaugurated on the 17th of April 2022 by His Royal Highness Vikram Singh Natiraja, who is the Raja and the MLA of the area. The centre began providing free English coaching, and free coaching in Hindi literacy and numeracy, to impoverished (Below Poverty Line {BPL}, and SCST) children of all ages; and free high-quality I.T. and computer skills training to older children, on Monday the 18th of April 2022.

Safety and Security of the Children

We take the safety and security of our children very seriously. Children at the Bhiyatal Live and Learn Centre are watched over and protected by the managing director for Madhya Pradesh, the teachers, and concerned adults (who are the parents of some of the children who study with us). We will put in CCTV cameras when we have the funds. We do not tolerate abuse of any kind, and — bearing in mind that India has the death penalty for serious crimes — anyone who seeks to hurt our children in any way, shape or form will die. It is as simple as that.

Pilot Project Phase 2: Khajuraho

The Khajuraho Live and Learn Centre

- If the Bhiyatal Live and Learn Centre proves to be successful, in one year we aim to create a Live and Learn Centre in Khajuraho.
- The Khajuraho Live and Learn Centre will provide a range of arts, crafts, vocational skills training, and professional skills training, for adults. Low-income adults will be taught for free. It will also provide coaching in English, I.T and Computer Skills, plus various other academic and non-academic subjects for children from Khajuraho and the surrounding areas. Low-income children will be taught for free. Paid coaching will be available for children from high-income families.
- Workshops and courses on a wide range of interesting subjects such as yoga, meditation, life-skills, self-development, arts, and crafts, will also be held in this centre for higher-income people. Higher-income people will be charged for these workshops and courses. This, along with other financial sustainability initiatives, will enable the Khajuraho Live and Learn Centre to eventually become financially self-sustaining.

Arts and Crafts Skills Training for Low-Income Adults

Madhya Pradesh is famous for its many arts and crafts. The stunning hand-woven chanderi textiles that are produced in the state are highly desirable throughout India and they are also renowned world-wide. This beautiful cloth is prized for its lightweight, sheer texture and its fine, luxurious feel. It used in order to make saris, clothes, and other items. The Live and Learn Centre in Khajuraho will provide adults from Khajuraho and the surrounding villages with the training they need to make chanderi fabric. Once adults have been trained to make this fabric, it can be sold to the Government of Madhya Pradesh, so that the people who make it are able to make a sustainable living. The people who make it can also sell the cloth they produce to other national and international retail outlets.

As time goes on, training in other arts and crafts can be provided. For example, arts and craft items made of bamboo are in demand, at this point in time. Training in weaving cloth for bamboo saris, and making arts and crafts from bamboo, could also be provided.

Low-income adults will always be provided with free training by The Live and Learn Foundation™.

Vocational and Professional Skills Training for Low-Income Adults

Vocational skills training can also be provided at the Khajuraho Live and Learn Centre; such as I.T., sewing, beauty training, training for electricians and plumbers, and more.

Training in Advanced I.T. Skills, Marketing, and Design, can also be provided for adults as well as for older children.

Low-income adults will always be provided with free training by The Live and Learn Foundation™.

The Khajuraho Live and Learn Centre: Computer Skills Training, and Coaching in Languages, and Academic and Non-Academic Subjects, for Low-Income Children

I.T. and Computer skills will be taught to children in the Live and Learn Centre in Khajuraho.

Children from low-income families will be taught free of cost.

Initially, coaching in English will be provided in the Khajuraho Live and Learn Centre, to give such children an entry into the international arena. As time goes on, coaching in other academic subjects, and other languages, can be provided. Vocational skills training can also be provided for older children. High-quality teachers will be sourced and employed to teach these subjects. Specially trained teachers will be sourced and hired to teach children with special educational needs.

Low-income children will always be taught free of cost by The Live and Learn Foundation™.

However, children from higher income families will be charged fees for coaching, at a reasonable rate. This will help the Khajuraho Live and Learn Centre become financially self-sustaining as a coaching centre.

Venue: Khajuraho Centre

We can source and buy land and construct the Khajuraho Live and Learn Centre on the site. If this is financially unviable, we will look for a suitable place to rent.

Measurability

- Attendance at the Bhiyatal and Khajuraho Live and Learn Centres will be measured on a regular basis.
- Systems will be put into place to measure whether adults have learned the skills they wanted to learn.
- Systems will be put into place to measure children's progress in the subjects taught to them.
- We will talk to the relevant Government departments, and look at making the free Live and Learn classes and courses for low-income adults and children, into certified diploma courses.

Financial Sustainability

1. The Khajuraho Live and Learn Centre could offer classes, courses, and workshops in a wide range of subjects to adults from higher-income families, for which they will be charged. Teachers and facilitators for these classes, courses and workshops will be sourced nationally and internationally.

These subjects could include (but will not be limited to) making arts and crafts; teaching yoga, meditation, dance, singing; self-development courses, and workshops on life-enhancing and mind-broadening topics.

Low-income alumni of Live and Learn Centre courses in arts and crafts and vocational skills, can also apply to teach such courses and workshops in their subjects, for which they will be paid as teachers.

2. The Live and Learn Centre in Khajuraho could also function as a coaching centre for children from high-income families. They would be able to access tuition on a wide range of academic and non-academic subjects.

Note: Low-income children will always be taught free of charge by The Live and Learn Foundation™.

3. Adults who have succeeded in learning crafts of their choice, such as making chanderi fabric, or bamboo material and arts and crafts, or other such items, will be able to sell their goods to:

- The State Government of Madhya Pradesh
 - Independent Retail Outlets in India and Abroad
 - Through a shop in the Khajuraho Live and Learn Centre. The centre will take a reasonable commission on each sale.
4. Other methods of becoming a financially self-sustaining operation will also be looked at and implemented.

Financial Sustainability

Timeline of the Khajuraho Live and Learn Centre: Self-Sustaining in Four Years from the Time it Opens

We aim to make the Khajuraho Live and Learn Centre financially self-sustaining in four years from the time it opens.

At this point it will also be able to fully fund the Live and Learn Coaching Centre in Bhiyatal Village.

In four years, the team running the Khajuraho Live and Learn Centre will be able to become a self-sustaining cooperative/NGO, or private company.

In India, a cooperative society can be formed under provisions of the Co-operative Societies Act, 1912. The provisions state that at least 10 people above 18 years, having the capacity to enter into a contract with common economic objectives, such as farming and weaving or running a crafts business among others, can form a cooperative society

At the end of four years, once the Khajuraho Live and Learn Centre has been legally established as a cooperative society/NGO/private company, the team running the Khajuraho Live and Learn Centre will be offered a choice.

1. They can choose to run the Khajuraho and Bhiyatal Centres independently, as a cooperative or an NGO or a private company, under a different name. They will then be completely independent of The Live and Learn Foundation™, and will no longer be associated with its name. The Khajuraho and Bhiyatal Centres will be completely independent and financially self-sustaining cooperative/NGO/private business operations.

Or

2. They can choose to run the Khajuraho and Bhiyatal Centres as franchises of The Live and Learn Foundation™. The Khajuraho and Bhiyatal Centres will be run by their cooperative society/NGO/private company under the name of The Live and Learn Foundation™. As independent, self-sustaining cooperative/NGO/ private business franchise operations, they will follow the ethics and values of The Live and Learn Foundation™; providing free training and education to low-income adults and children.

The franchise operations will have access to all of the following, and more:

- The Live and Learn Foundation™ name, logo and connections.
- The Live and Learn Foundation™ marketing materials.
- Ongoing business mentorship and support.
- Assistance with and training on marketing related activities.
- Assistance with marketing of classes, courses and workshops.
- Assistance with sales and marketing of products, packaging, logistics and market research.
- Assistance with sourcing a wide range of customers from domestic and export markets.
- Assistance with quality control and packaging of products.

5. Rationale and Statistics

The following information has been quoted from Wikipedia.

Bhiyatal Village

“The total geographical area of Bhiyatal village is 699.9 hectares. Bhiyatal has a total population of 2,585 people. There are about 623 houses in Bhiyatal village. As per 2019 stats, Bhiyatal village comes under Rajnagar assembly & Khajuraho parliamentary constituency. Rajnagar is nearest town to Bhiyatal, and it is approximately 27km away.

According to Census 2011 information. The location code or village code of Bhiyatal village is 458070.

Bhiyatal village is located in Rajnagar Tehsil of Chhatarpur district in Madhya Pradesh, India. It is situated 27km away from sub-district headquarter Rajnagar and 47km away from the district headquarters of Chhatarpur. As per 2009 stats, Bhiyatal is the gram panchayat of Bhiyatal village.”¹

Khajuraho

“Khajuraho is a city in the Indian state of Madhya Pradesh, located in Chhatarpur District. One of the most popular tourist destinations in India, Khajuraho has the country's largest group of medieval Hindu and Jain temples, famous for their erotic sculptures. The Khajuraho Group of Monuments has been listed as a UNESCO World Heritage Site since 1986 and is considered one of the "seven wonders" of India. The town's name, anciently "Kharjuravahaka", is derived from the Sanskrit word kharjur meaning "date palm".

As of 2011, the Indian census stated that Khajuraho had a population of 24,481. Males constitute 52% of the population and females 48%. Khajuraho has an average literacy rate of 53%, lower than the national average of 74.04%: male literacy is 62%, and female literacy is 43%. In Khajuraho, 19% of the population is under six years of age.”²

This is the end of the information quoted from Wikipedia.

Economic Conditions in Bhiyatal Village and Khajuraho, Madhya Pradesh

The main sources of income for people in Khajuraho and the surrounding villages such as Bhiyatal, are tourism and farming.

Both of these sources of income suffered due to:

- The worldwide Corona Virus pandemic of 2020 – 2021.
- Abnormal climate conditions.

¹ <https://villageinfo.in/madhya-pradesh/chhatarpur/rajnagar.html>

² <https://en.wikipedia.org/wiki/Khajuraho>

Tourism

The Covid-19 pandemic affected tourism in every country in the world, but those that were hardest hit were the places that rely on tourism as their main source of income.

The inhabitants of Khajuraho suffered loss of employment due to the lack of tourism, especially international tourism. Tourism is a good source of income, but it is not enough to sustain a population on its own, as many countries who rely on tourism have found to their cost. Other sources of income are necessary in order to create and sustain a balanced economy.

Farming

Agriculture is essential for a self-sustaining economy; as is trade.

The inhabitants of Bhiyatal village rely on farming for food and income. There has been very little rainfall in the area for the last four years. This meant that crops did not grow. The inhabitants of Bhiyatal and surrounding villages suffered extreme financial hardship and severe loss of employment, as did the inhabitants of many other villages, not only in Madhya Pradesh but throughout India.

Mr. Manoj Sen is one of the founding directors of The Live and Learn Foundation™. He was born and bred in Bhiyatal village.

“At least 100 people who I knew, possibly more, left the village to go to Delhi and Jammu to do labouring jobs,” he said. “These were whole families — fathers, mothers, and their children.”

6. Our Successes

The Live and Learn Foundation's™ Pilot Project Phase 1: Bhiyatal Village

The Bhiyatal Live and Learn Centre: Free Computer Skills Training, and free English, Hindi and Mathematics Coaching for Impoverished (and BPL and SCST) Children

India is now the I.T. hub of the world. Computer skills are in high demand everywhere in the world.

Children from low-income families often need additional coaching in order to compete successfully at school and later, in the job market. We see the work that we do as working with Indian government schools, in order to provide children who do not have any educational support at home, with coaching that can help them to take full advantage of the free education provided by Indian government schools.

I.T. and Computer skills, plus free additional coaching in literacy and numeracy in Hindi, are taught free of cost to impoverished, BPL, and SCST children in the Live and Learn Centre in Bhiyatal. Free coaching in English is provided in the Bhiyatal Live and Learn Centre, to give impoverished children an entry into the international arena.

Poor children will *always* be taught free of cost. There are about 20 such children in the village. They go to local government schools and some, but not all, are literate in Hindi.

Paid coaching in English and I.T. Skills is available to the children of families who can afford to pay. These children are taught alongside the poor children who are taught for free, and this will eventually provide a source of income for the Bhiyatal Live and Learn Centre.

All the children receive a free healthy breakfast every day that they are taught.

We already have 17 BPL, and SCST children studying in the Bhiyatal Live and Learn Centre, plus 2 paying students whose parents are charged Rs. 250 per month for computer and I.T. skills coaching and Rs. 250 for English, Hindi, and mathematics coaching.

Inclusion of Children with Learning and Other Disabilities

The Live and Learn Foundation™ is committed to providing free education for low-income children with special educational needs.

There is one such child in Bhiyatal village. His nickname is Chotu. He finds it difficult to walk and he cannot speak. We have made every effort to include him in the I.T & Computer skills training classes, and in the English language classes. If he can learn to type, he can communicate in that way. However, it has become clear that we need to

source and hire a special needs teacher for him, which we will do when we have the funds for that.

Venue

Mr. Manoj Sen offered a venue for this project. It is in a building that is currently being completed; however, the room for the computer skills training and English coaching has already been completed. The building belongs to his family. There is electricity supply to the building. Mr. Manoj Sen will not charge any rent for the venue.

The building is currently being converted into a Live and Learn Centre. There are 2 rooms where the children can be taught, and we have planted a garden where the children can play and learn when the weather is fine.

In due course an office and a kitchen will be added to the building.

English Teacher & Teacher of Mathematics, Literacy and Numeracy in Hindi

Our dedicated, passionately committed English Teacher is Mr. Laxman Ahirwar. He is qualified to teach English to children at all educational levels.

He lives in Bhiyatal Village itself. He is a highly respected teacher in his locality.

He teaches the children reading, writing and speaking so that they will eventually be able to communicate effectively in English.

He also teaches the children mathematics, literacy and numeracy in Hindi.

I.T. & Computer Skills Teacher

Our highly computer-savvy teacher of I.T. and Computing Skills is Mr. C.L. Sen.

Mr. C.L. Sen teaches I.T. and computing skills to the children in Bhiyatal Village. He currently teaches those subjects on a part-time basis for the ASDF Aasha Education Institute, Khajuraho, Madhya Pradesh. He teaches the children the following subjects:

MS Office:

- MS Word
- PowerPoint
- Excel
- Other Aspects of MS Office

Typing (Hindi)

He also teaches classes in General Knowledge, for all of the children.

Class Structure and Timing

We aim to work with Government schools, as we provide coaching that will enable children to make the most of the free education provided by the Indian Government. The very young children start their classes at the local Government school at 10.30 a.m. The older students start their classes at the local Government school at 12 noon. Therefore:

- *The Live and Learn I.T. Skills & Computer Skills Training and General Knowledge Classes* in Bhiyatal village start at 7am and continue until 11 am, from Monday to Friday every week.
- *The Live and Learn English Language, Hindi, and Mathematics Classes* in Bhiyatal village also start at 7am and continue until 11 am, from Monday to Friday every week.
- The children are taught in batches, so that all the children can get to school on time.
- Classes are held from Monday to Friday every week, so that children, teachers and staff can enjoy free time at weekends. We believe in quality of life.
- Children who pay for coaching are taught along with the children who get free coaching. We do not discriminate on any grounds — whether they be of caste, creed, religion, race or social status — or income level.
- Children are provided with free breakfasts, consisting of nourishing food, and milk, every day that they are taught.

Timeline: One Year

The Bhiyatal Live and Learn Centre project was inaugurated on the 17th of April 2022 by His Royal Highness Vikram Singh Natiraja, who is the Raja and also the MLA of the area. The centre began providing free English coaching, and free coaching in Hindi literacy and numeracy, to impoverished children of all ages; and high-quality I.T. and computer skills training to older children, on Monday the 18th of April 2022. We will measure the results in one year from the time work began in the centre, and assess its overall success against our aim and objectives.

Measurability

Children will be tested on their knowledge of English, and on their I.T. and computer skills, every three months. They will be tested fully at the end of one year. We will talk to the relevant Government Departments and look at making these certified diploma courses.

Long-Term View

Further down the line, coaching in other academic subjects, and other languages in addition to English, can be provided. Vocational skills training for older children could also be provided in the Bhiyatal Village Live and Learn Centre, in due course.

Financial Sustainability

Initially, this project will have to be funded by grants, sponsors and donations.

Paid coaching in English and I.T. and Computer Skills is available to the children of families who can afford to pay. These children are taught alongside the poor children who are taught for free, and this will, in time, provide a source of income for the Bhiyatal Live and Learn Centre. All the children receive a free healthy breakfast every day that they are taught.

25% of the profit made through royalties generated by sales of the *Live and Learn Grammar Textbook* by Anjali Paul, will be donated to The Live and Learn Foundation™ to fund this project, and other projects run by The Live and Learn Foundation™.

The Bhiyatal Centre will be fully funded by the Khajuraho Live and Learn Centre, in due course.

7. Our Challenges

We do need the following resources:

- 5 Computers (PCs/Towers & Screens) that are capable of running Windows 10 & 11. We already have one such computer.
- Printer
- Computer keyboards, mice and mouse pads.
- Computer software.
- Tables.
- Chairs.
- Internet Connection. Wifi. We have 2 Airtel Portable Wifi Devices, and will install a modem in due course.
- M.S. Office Software. This has been installed on our one computer, we will need to install it on the other computers as and when we get them.
- 6 CCTV cameras.
- 2 Coolers for the extremely hot weather.
- Money to buy webspace for our website.
- Money to run the centre; this covers the teachers', the cook's and Mr. Sen's salaries; food for the children and utensils; stationery, textbooks, teaching materials; petrol, gas; internet, electricity bills; and unforeseen maintenance expenses.

Our biggest challenge is one that is faced by all non-profit organizations at the beginning; it is, of course, funding. We are facing and tackling this challenge in many ways.

We are seeking funding from the Indian Government. We have met with the Chief Secretary of Madhya Pradesh — Sri Iqbal Singh Bais, and the Principal Education Secretary of Madhya Pradesh — Srimati Rashmi Aruna Shami. The meetings were very encouraging.

We have also been in encouraging talks with the Raja and MLA of the area — His Royal Highness Vikram Singh Natiraja.

We are liaising with local companies, businesses, and 5-star hotels in Khajuraho for sponsorship. In addition, we are exploring avenues for individual donations.

I am confident that we will be able to generate the funding, the sponsorship, and the income that we need, and acquire the resources that we need, and move forward as planned.

8. 5-Year Plan

Year 1:

- Incorporating and running The Live and Learn Foundation™ as a transparent and ethical non-profit organization
- Setting up and running the Bhiyatal Live and Learn Centre
- Social media promotion
- Starting fundraising activities
- Researching into a venue for the Khajuraho Centre

Year 2:

- Running the Bhiyatal Live and Learn Centre
- Creating The Live and Learn Foundation™ website
- Promoting the website/social media/marketing
- Creating the Khajuraho Live and Learn Centre
- Linking an e-commerce site to the Khajuraho Live and Learn Centre
- Fundraising
- Opening the Khajuraho Centre
- Starting activities at the Khajuraho Centre and opening the Centre shop

Year 3:

- Running the Bhiyatal Live and Learn Centre
- Running the Khajuraho Live and Learn Centre
- Implementing and running training courses, coaching classes and workshops at the Khajuraho Centre
- Promoting the website/social media/marketing
- Promoting the ecommerce website/social media and offline marketing
- Marketing the Centres, and the products, courses and workshops at the Khajuraho Centre
- Fundraising, including sourcing funds from foreign donors and CSR

Year 4:

- Running the Bhiyatal Live and Learn Centre
- Heading towards financial sustainability at the Khajuraho Centre
- Marketing the Centres, and the products, courses and workshops at the Khajuraho Centre
- Promoting the website/social media/online marketing
- Promoting the ecommerce website/social media and offline marketing
- Funding the Bhiyatal Centre from the Khajuraho Centre

Year 5:

- Promoting the website/social media/online marketing
- Promoting the ecommerce website/social media and offline marketing
- Marketing the Centres, and the products, courses and workshops at the Khajuraho Centre
- Running the Bhiyatal Live and Learn Centre
- Funding the Bhiyatal Centre from the Khajuraho Centre
- The Khajuraho Centre should be financially self-sustaining by the end of this year

9. Conclusion

The Bhiyatal Live and Learn Centre is operating efficiently and going from strength to strength.

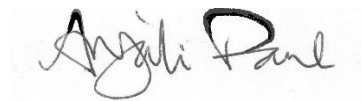
The social media promotion has begun.

Fundraising has begun and the outlook looks bright as a result of our high-level Government meetings, and our connections with the MLA/Raja of the area, and with local businesses, and 5-star hotels. Individuals are also keen to donate in cash and in kind, which is so heart-warming.

Our dream is becoming a reality quickly and effectively. So far, everything is going according to our 5-year plan.

I am grateful for the support and goodwill that we have received from our many, many well-wishers.

With your support, my friends, we will create the fair, equal and just society; the better and brighter world, in which we all deserve to live.

A handwritten signature in black ink that reads "Anjali Paul". The signature is written in a cursive, flowing style.

Anjali Paul
August 2022

About The Directors

BOARD MEMBERS, SHAREHOLDERS, and DIRECTORS of THE LIVE AND LEARN FOUNDATION™

Ms. Anjali Paul: *Founder, Chairperson and CEO*



Anjali Paul is an author, poetess and artist. You can see her list of published books, which are available worldwide, on her international author site here: <https://amazon.com/author/anjaliipaul>

and on her author site in India at Notion Press here: <https://notionpress.com/author/172286>

You can see some of her art here:

<https://www.facebook.com/justbeingnow>

You can see her full career history on LinkedIn at: <https://uk.linkedin.com/in/anjali-paul-23745310>

She is passionate about eradicating poverty and social inequality from the world. She works as a freelance writer and copy-editor. She has a B.A. Honours Degree in English Literature from Aberystwyth, College of the University of Wales; and a Post-Graduate Diploma in Film-Making from Croydon College, U.K. Her PTTLLS certificate gained from SCOLA, London, UK, qualifies her to teach adults in further education. She is a classically trained, certified yoga teacher; she has a certificate from the Sivananda Yoga Ashram in Neyyar Dam, Kerala, South India; and a certificate from the Yoga Institute in Mumbai, India. She is also a certified Reiki Master Teacher and Healer. She was born in Punjab, India, and she grew up in England. She is a British Citizen and an Overseas Citizen of India, which means that she can live and work legally both in the U.K. and in India.

Mr. Manoj Sen. *Founder and Managing Director (MD) for the State of Madhya Pradesh*



Manoj Sen is from Bhiyatal village, and has worked in Khajuraho for over twenty years. He has an in-depth knowledge of the area. Mr. Sen completed his high school education up to Class 12. He is a farmer, and he also works in the tourism industry. He now resides in Khajuraho with his wife and three children. "I saw the effect of poverty on my village; I saw the effect of financial hardship on my family and relatives, and on my friends and neighbours. I want the people in my village to have a good standard of living; so that my village has a good name that we can all be proud of," he says. He is committed to developing both phases of this pilot project: in his home village of Bhiyatal, and in his home town of Khajuraho.

Directors' Report for the Ministry of Corporate Affairs (MCA) India

DIRECTORS' REPORT

TO THE MEMBERS,

Your directors are pleased to present the 1st Annual Report along with the Audited Financial Statements of your Company for the Financial Year ended 31st March, 2022.

1. FINANCIAL RESULTS:

(Amount in Rs.)

	Particulars for the Year ended 31.03.2022	Particulars for the Year ended 31.03.2021
Net Sales /Income from Business Operations/Revenue from donations	1,00,000.00	-
Other Income	142	-
Total Income	1,00,142.00	-
Total Expenses	41,194.00	-
Profit Before Tax	58,948.00	-
Less: Prior Period item	-	-
Less: Current Tax	-	-
Less: Deferred Tax	-	-
Net Profit/ Loss after Tax	58,948.00	-

2. DIVIDEND

As the company is Section 8 Company, the provisions for declaration of dividend are not applicable as per The Companies Act.

3. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, the Company has profits of Rs. 58,948/-

4. AMOUNT TRANSFERRED TO RESERVE

The profits have been transferred to reserves.

5. BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your directors are optimistic about company's business and hopeful of better performance. There was no change in the nature of business of the company.

6. AUDITORS:

The Board proposes reappointment of M/s. Khanna & Annadhanam, Chartered Accountants (Firm Reg. No. 001297N), as Statutory Auditor of the Company to hold office from the conclusion of this AGM till the conclusion of AGM to be held in the year 2023.

In this regard, the Company has received a certificate from the auditors to the effect that if their appointment is made by the members, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Board recommends the above reappointment.

7. COMMENTS ON QUALIFICATIONS MADE BY THE AUDITORS

The observations of Auditors are self-explanatory and / or suitably explained in various notes to the accounts and no further comments are required from the Board of Directors of the Company.

8. EXTRACT OF ANNUAL RETURN

As per the provisions of Section- 92(3) of the Companies Act, 2013, an extract of Annual Return in Form No. MGT-9 of the Companies (Management and Administration) Rules, 2014 is appended as Annexure I herewith as a part of this Report.

9. NUMBER OF MEETINGS OF THE BOARD:

The Company had 2 Board meetings during the financial year under review.

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% Of Attendance
1	13/12/2021	2	2	100%
2	21/03/2022	2	2	100%

10. DECLARATION OF INDEPENDENT DIRECTORS

The provision of Section 149 for appointment of Independent Directors does not apply to the company.

11. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENTS, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

12. DIRECTORS

During the year, there is no change in the Directorship of the Company.

None of the Directors are disqualified in terms of Section 164 of the Companies Act, 2013.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

No related party transaction was made during the year ending 31st March 2022.

15. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between March 31, 2022 and the date of this Report.

16. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors confirm that

- i) in the preparation of the annual accounts, the applicable Accounting Standards have been followed with proper explanations relating to material departures;
- ii) they have 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 or loss of the company for that period;
- iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the annual accounts on a going concern basis;
- v) the Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and

- vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. DEPOSIT FROM PUBLIC

The Company has not accepted any fixed deposits from the public during the year under review within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

18. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

19. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material orders have been passed by the regulators, courts or tribunals impacting the going concern status and Company's operations in future.

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operations were observed.

21. TRANSFER OF UNCLAIMED DIVIDEND TO IEPF

Since there was no unpaid/ unclaimed Dividend declared and paid last year(s), the provisions of Section 124 of the Companies Act, 2013 do not apply.

22. AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

23. VIGIL MECHANISM

The provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns is not applicable to the Company.

24. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

25. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Your Company believes in providing a safe and harassment-free workplace for every individual working in our premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The policy aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behavior. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year no such complaint was received by the committee.

26. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

27. PARTICULARS OF EMPLOYEES

The provisions of Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to Private Company.

28. EMPLOYEE RELATIONS

The relations with the staff and at various levels continued to be cordial and the Management thanks the staff for the co-operation extended by them.

29. SHARES

The Company has not issued any Shares during the year under review.

30. DISCLOSURE RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information relating to Conservation of Energy and Technology Absorption as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to your Company as the company does not have any manufacturing activities.

Foreign Exchange Earning and Outgo

Information about the foreign exchange earnings and outgo, as required to be given under Section 134(3)(m) of the companies Act, 2013 read with Rule 8 (c) of the Companies (Accounts) Rules, 2014, is given as follows:

S. No.	Particulars	For the Year ended 31.03.2022	For the Year ended on 31.03.2021
1	<u>Expenditure in Foreign Currency</u>	NIL	NIL
2	<u>Earnings in Foreign Currency</u>	NIL	NIL

31. ACKNOWLEDGEMENTS

Your directors wish to place on record their sincere appreciation, and acknowledge with gratitude the support and consideration extended by bankers, shareholders and employees, and look forward to their continued support and cooperation.

Annexure I Form No. MGT 9

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U80900MP2021NPL058547
2.	Registration Date	24/11/2021
3.	Name of the Company	LIVE AND LEARN FOUNDATION
4.	Category/Sub-category of the Company	SECTION 8 COMPANY COMPANY LIMITED BY SHARES
5.	Address of the Registered office & contact details	CHANDRASEKHAR WARD NO 12, ARVINDRA COLONY, KHAJURAHO, CHHATARPUR MP 471606 Email id: contact_haven@yahoo.co.uk
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

excess of Rs 1 lakh									
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2): -	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	50	50	100	-	50	50	100	-

ii) Shareholding of Promoters

S N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% Of total Shares of the company	%Of Shares Pledged / encumbered to total shares	No. of Shares	% Of total Shares of the company	%Of Shares Pledged / encumbered to total shares	
1	Manoj Sen	25	50	-	25	50	-	-
2	Anjali Paul	25	50	-	25	50	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN.	Particulars	Shareholding at the beginning of the year [As on 24-November-2021]		Cumulative Shareholding during the year	
		No. of shares	% Of total shares of the company	No. of shares	% Of total shares of the company
	At the beginning of the year	50	100	50	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g., allotment /transfer / bonus/ sweat equity etc.):	No Change	No Change	No Change	No Change
	At the end of the year	50	100	50	100

iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs)

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% Of total shares of the company	No. of shares	% Of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year [As on 24-November-2021]		Cumulative Shareholding during the year	
		No. of shares	% Of total shares of the company	No. of shares	% Of total shares of the company
	At the beginning of the year	50	100	50	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	50	100	50	100

V) INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-		-	

* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-----	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-			
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)= (1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Audit Reports & Financial Statements up to 31st March 2022

Independent Auditor's Report

To the Members of The Live and Learn Foundation™ Report on the Financial Statements of the Non-Profit Organization

Opinion

We have audited the accompanying financial statements of **The Live and Learn Foundation™** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Income and Expenditure, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31st March 2022; its 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 thereunder, 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.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Director's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to it being a going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account.
- (d) In our 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) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) As per notification issued by Ministry of Corporate Affairs dated 13 June 2017, reporting on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the Company.

- (g) The Company is a Section 8 company, and therefore, Section 197 of the Companies Act 2013 related to the managerial remuneration is not applicable.
- (h) 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 our opinion and to the best of our 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.

For Khanna & Annadhanam

Chartered Accountants

(Firm Registration No. 001297N)

B.J. Singh

Partner: Khanna & Annadhanam

Chartered Accountants

Membership No. 007884

UDIN: 22007884AMPDKM4458

Significant Accounting Policies

1. Background

The Live and Learn Foundation™ (“the Company”) was incorporated in India on 24th November, 2021 with its head office at Khajuraho. The Live and Learn Foundation™ is a Section 8 Company licensed by the Government of India, Ministry of Corporate Affairs, by vide License No. 130703. The main focus area of the company is to mobilize public resources and empower communities to solve India’s deep-rooted problems in areas such as education, skills training, rural development, religious, relief of poor, medical relief, arts and literature, yoga, meditation, personal development, spiritual development, preservation of the environment, preservation of monuments/places/objects of artistic or historic interest, and advancement of any other objectives of general public utility.

2. Significant Accounting Policies

(a) Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively.

(c) Current/Non-Current classification

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

- i. It is expected to be realized in, or is intended for sale or consumption in the company's normal operating cycle;
- ii. It is held primarily for the purpose of being traded;
- iii. It is expected to be realized within 12 months after the reporting date; or
- iv. 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.

(d) Cash and cash equivalents

Cash and cash equivalents comprise each of the following: cash balance in hand, cash balance with a bank, and highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less.

Financial Statements

Live and Learn Foundation		
Balance Sheet as at 31 March 2022		
	Notes	Amount (In Rupees)
Equity and liabilities		
Shareholders Funds		
Paid up share capital	2	50
Reserve and surplus	3	58,948
		58,998
Current liabilities		
Other current liabilities	4	38,955
		38,955
Total		97,953
Assets		
Current Assets		
Cash and bank balances	5	97,953
Total		97,953
Significant accounting policies - The accompanying notes are an integral part of the financial statements.	1	
As per our report of even date.		
For Khanna & Annadhanam		
Chartered Accountants		
Firm Registration No. - 001297N		
Directors of the Live and Learn Foundation		
B.J. Singh		
Partner: Khanna & Annadhanam		
Membership No. 007884		
UDIN: 22007884AMPDKM4458	1. Anjali Paul	
Place : New Delhi	2. Manoj Sen	

Live and Learn Foundation		
Income & Expenditure Account for the year ended 31 March 2022		
	Notes	Amount (In Rupees)
Income		
Revenue from donations	6	100,000
Other income	7	142
		100,142
Expenses		
Other expenses	8	41,194
		41,194
Surplus/(deficit) transferred to Reserve & surplus		58,948
Significant accounting policies 1		
The accompanying notes are an integral part of the financial statements.		
As per our report of even date.		
For Khanna & Annadhanam		
Chartered Accountants		
Firm Registration No. - 001297N		
Directors		
Live and Learn Foundation		
B.J. Singh		
Partner		
Membership No. 007884		
UDIN: 22007884AMPDKM4458		
Place : New Delhi		
	1. Anjali Paul	
	2. Manoj Sen	

Live and Learn Foundation**Notes to financial statements**

	Amount (In Rupees)
Note 02 : Shareholder's Fund	
Paid up share capital	50
Note 03 : Reserve and Surplus	
Surplus/(deficit) as per income and expenditure account	58,948
	58,948
Note 04 : Other current liabilities	
Audit Fee Payable	100
Other Liability	38,855
	38,955
Note 05 : Current Assets	
Cash and bank balances	97,953
	97,953

Live and Learn Foundation	
Notes to financial statemnts	
	Amount (In Rupees)
Note 06 : Revenue from Donations	100,000
Note 07 : Interest on Bank Deposits	142
Note 08 : Other Expenses	
Audit Fee	100
Bank Charges	804
Communication Expenses	2,360
Misc. Expenses	5,520
Office Expenses	2,800
Preliminary Expenses written off	28,500
Printing & Stationary	1,110
Total	41,194

Live and Learn Foundation

Chandrasekhar Ward No.12,
Arvindra Colony, Khajuraho Chhatarpur
Madhya Pradesh - 471606

Trial Balance

1-Apr-2021 to 31-Mar-2022

Particulars	Live and Learn Foundation			
	1-Apr-2021 to 31-Mar-2022			
	Opening Balance		Closing Balance	
	Debit	Credit	Debit	Credit
Capital Account				50.00
<i>Paid Up Share Capital</i>				50.00
Current Liabilities				100.00
<i>Audit Fee Payable</i>				100.00
Current Assets		97953.29	38855.00	
<i>Cash-in-hand</i>		2710.00		
<i>Bank Accounts</i>		95243.29		
<i>Ms. Anjali Paul</i>				38855.00
Expenditure		41193.71		
<i>Audit Fee</i>		100.00		
<i>Bank Charges</i>		803.71		
<i>Communication Expenses</i>		2360.00		
<i>Misc. Expenses</i>		5520.00		
<i>Office Expenses</i>		2800.00		
<i>Preliminary Expenses</i>		28500.00		
<i>Printing & Stationary</i>		1110.00		
Income				100142.00
<i>Income From Donation</i>				100000.00
<i>Interest Recd. From Bank</i>				142.00
Grand Total		139147.00	139147.00	

Additional Notes to Financial Statements

Live and Learn Foundation

(A Section 8 Non-Profit Organization – A Company Limited by Guarantee)

Notes to Financial Statements

1. Since this is the first Balance sheet of the Company from the date of incorporation of 24-11-2021 to 31st March, 2022, there are no comparative figures for the previous year.

2. Since the Company falls in the definition of SME, the following Accounting Standards are not applicable to the Company.

Accounting standards which are not applicable in entirety:

S.NO	AS No.	Name of Accounting Standard
1.	AS-3	Cash Flow Statements
2.	AS-17	Segment Reporting
3.	AS-18	Related Party Disclosures
4.	AS-24	Discontinuing Operations
5.	AS-21	Consolidated Financial Statements
6.	AS-23	Accounting for Investments in Associates in Consolidated Financial Statements
7.	AS-27	Financial Reporting of Interests in Joint Venture (to the extent of requirements relating to consolidated financial statements)

For Khanna & Annadhanam

Chartered Accountants

(Firm Registration No. 001297N)

B.J. Singh

Partner: Khanna & Annadhanam

Membership No. 007884

UDIN: 22007884AMPDKM4458

Directors: Live and Learn Foundation™

1. Anjali Paul

2. Manoj Sen

Place: Delhi, India.