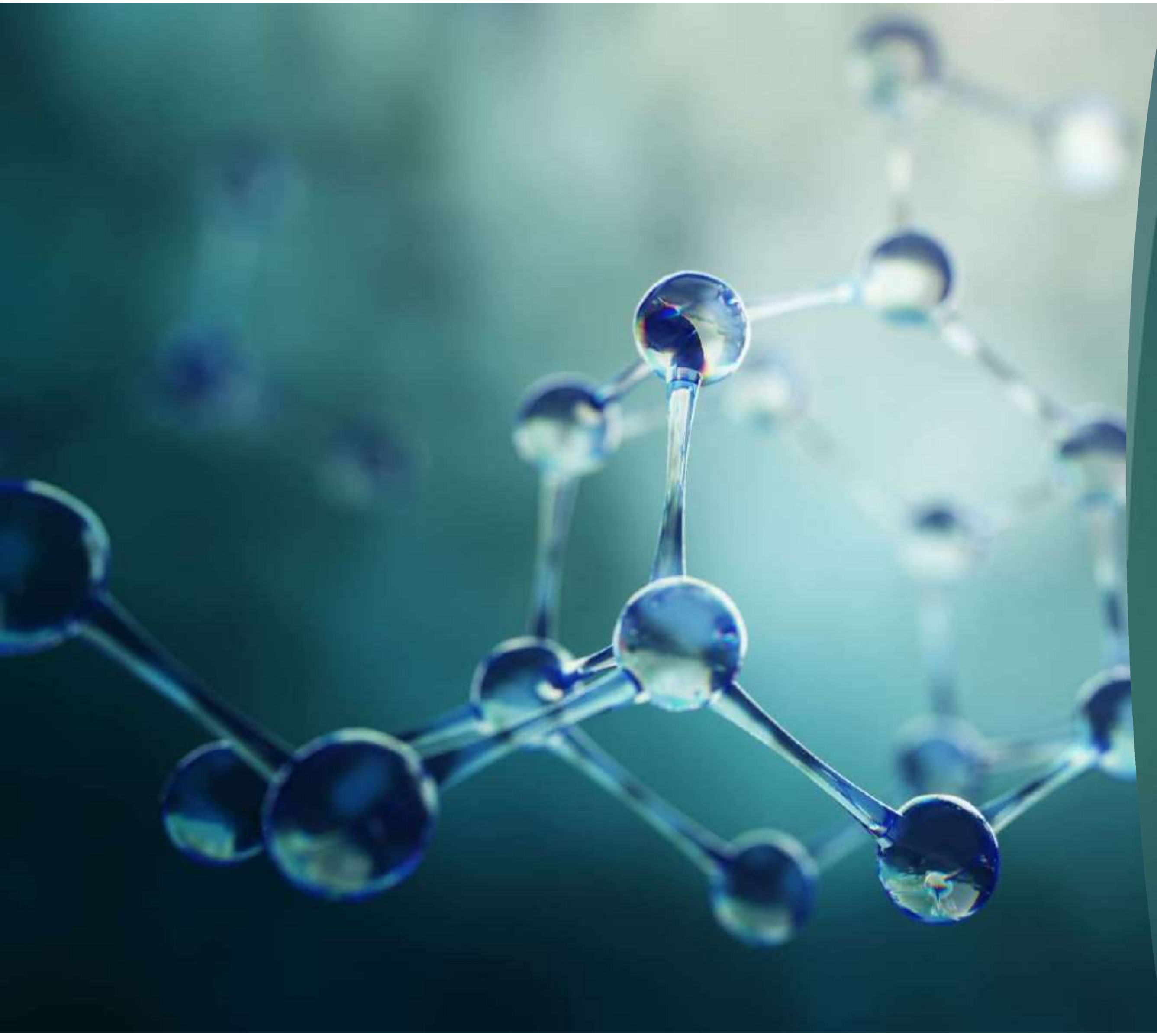


Fifth Annual Report Financial Year 2020-2021

FOUNDATION FOR C*F*HE

CONTENTS

OVERVIEW OF THE FOUNDATION

- The Foundation for the Center for Healthcare Entrepreneurship, is sponsored by two IIT Bombay alumni, and is focused on making universal healthcare a reality. The CfHE program is dedicated to achieving universal healthcare by igniting the spark of entrepreneurship in our youth and providing them with focused training and top-notch mentorship. The Center's objective is to catalyze healthcare innovation to bring about affordable solutions to address healthcare needs of India. The Center hopes to foster entrepreneurs to deliver a pipeline of cost-efficient solutions, which are increasingly 'commercialized'. NemoCare, BeAble, KvayatMedical, Heamac healthcare, Aerobiosys, VaccineOnWheels.com and Chemioptic Healthcare are incubated to start-up their dream idea. They become incubated companies at CfHE and continue to attract support both in terms of mentorship, access to funding opportunities and physical space in our state of the art IIT Hyderabad location dedicated to the CfHE Incubator.
- Housed in a 6000 sq.ft., brand new facility, the CfHE incubator offers design and 3D fabrication facilities for prototyping of solutions and devices and serves as a rapid acceleration platform for the fellows and startups. The program offers a one-year fellowship with a stipend of INR 50K per month, and ongoing exposure to health care needs through clinical immersions, local and global mentors, SME's and VC partners during training and incubation. CfHE startups NemoCare and BeAble from Batch one has won several pitch awards as well as secured funding from the Bill and Melinda Gates Foundation and the Department of Biotechnology Industry Research Assistance Council (BIRAC) respectively.

BOARD OF DIRECTORS

Rajesh Mashruwala –Founder & Director
(Prime Venture Partners, TIBCO & Alum IITB)

Prof. B. S. Murty- Director
(Director- Indian Institute of Technology Hyderabad)

Avi Nash- Director & Member
((Former Partner Goldman Sachs, Alum IITB)

Prashant Ranade- Founder & Director
(Mentor Atos Syntel, Alum IITB)

Kirat Patel- Director
(Exec. Director Alkyl Amines, Alum IITB)

BOARD OF DIRECTORS

Renu John-Founder & Director
(Professor & Head, Biomedical Engg IIT Hyderabad)

Dr. P. V. Madhusudhan Rao- Director
(Prof. Mechanical Engg & Design Head Dept. of Design IIT Delhi)

Dr. D Nageshwar Reddy-Director
(Gastroenterologist Chairman AIG Hyderabad)

Dr. Sushmee Badhulika-Director
(Associate Professor Electrical Engineering IIT Hyderabad)

Dr. Ramkumar C
(Chief Operating Officer)

EXPERT PENAL OF MENTORS

The C*f*HE has created a penal of Mentors to support the incubates and start-up entrepreneurs. The penal consist of 10 Mentors and they are expert in various fields.

Bhuvaneshwar
(Independent Molecular Consultant in Medical Device)

Deepanwita Chattopadhyay
(Chairman & CEO of IKP Knowledge Park)

Ambuj Chaturvedi
(Vice President IKP Knowledge Park)

Anni Hasan
(HoD Genetics & Medicine Kamineni Hospital)

Pradeep Rebala
(Dept of Surgical Gastroenterology AIG, Hyderabad)

Ashima Sharma
(Anesthesiology NIMS Hyderabad)

Arvind Kumar Rengan
(Assistant Professor BME IITH)

Falguni Pati
(Assistant Professor BME IITH)

Kousik Sarathy Sridharan
(Assistant Professor, BME IITH)

Subha Narayan Rath
(Associate Professor & Head BME IITH)

OUR STARTUPS

nemocare

beable health

KVAYAT MEDICAL

HeaMac® HEALTHCARE

VACCINE ONWHEELS.COM
टीका लगवाओ, ज़िन्दगी और पैसे बचाओ

ChemiOptic
............bringing light to life

AEROBIOSYS INNOVATIONS PVT. LTD




A GLANCE AT THE MAJOR HAPPENINGS OF THE YEAR 2020-21




VaccineOnWheels- India’s 1st doctor based mobile vaccination clinic, equipped to create hospital-like sterile setups inside corporate premises and gated communities with dedicated infrastructure required to immunize people with covid vaccines & other vaccines.

Aerobiosys Innovations develops emergency use Ventilator Called 'Jeevan Lite,' this device offers protection to healthcare providers as well as it is Internet of Things-enabled and can be operated through a phone app. It can also be battery-operated, enabling its deployment in areas without assured power supply

Heamac invents a device that reduces mortality due to jaundice in newborn babies

THE NEW INDIAN EXPRESS

Monday, May 24, 2021 02:09:13 PM

NATION WORLD STATES CITIES BUSINESS SPORT GOOD NEWS MOVIES GALLERIES VIDEOS SUBSCRIBE TO E-PAPER

STOCK MARKET	BSE	50633.90	93.42(0.18%)	NSE	15196.05	20.75(0.14%)

Home › Cities › Hyderabad

Hyderabad-made smart device 'Heamac' to treat neonatal jaundice

The bio-medical engineering graduate said that her desire to work in the medical sector drove her to establish the company.

Published: 02nd January 2021 07:46 AM | Last Updated: 02nd January 2021 07:46 AM

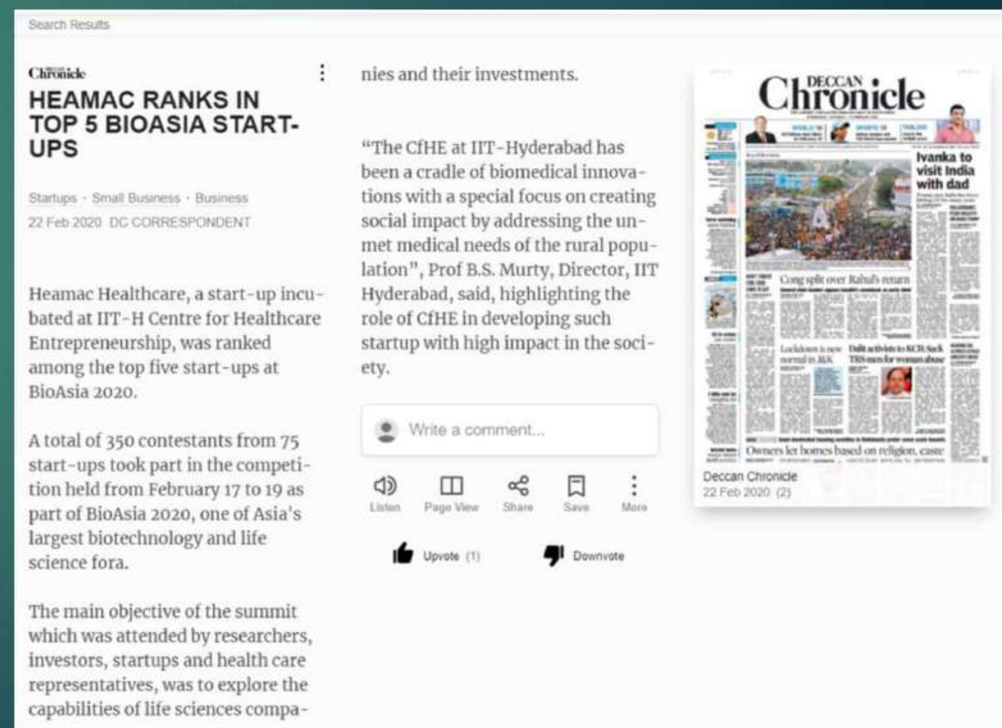
Latest

- IMA Uttarakhand likely to file defamation case against Ramdev over controversial remarks
- Cyclone Yaas: 99 NDRF teams committed across four states, Andaman and Nicobar
- Plea claims soy, almond products can't be termed as milk; HC seeks Centre, Delhi government stand
- Won't arrest ex-CP Param Bir Singh till June 9 if he cooperates in Atrocities case probe: Maharashtra government to HC
- Jammu and Kashmir declares 'Black Fungus' as epidemic disease
- INS Makar locates tugboat Varaprada, divers looking for bodies: Navy

Videos

Two-time Olympic medallist Sushil Kumar arrested in wrestler murder case

Watch| How the tech-driven war room in Tamil Nadu is leading the Covid-19 battle



Search Results

Chronicle

HEAMAC RANKS IN TOP 5 BIOASIA START-UPS

Startups · Small Business · Business

22 Feb 2020 DC CORRESPONDENT

Heamac Healthcare, a start-up incubated at IIT-H Centre for Healthcare Entrepreneurship, was ranked among the top five start-ups at BioAsia 2020.

A total of 350 contestants from 75 start-ups took part in the competition held from February 17 to 19 as part of BioAsia 2020, one of Asia's largest biotechnology and life science fora.

The main objective of the summit which was attended by researchers, investors, startups and health care representatives, was to explore the capabilities of life sciences companies and their investments.

"The CfHE at IIT-Hyderabad has been a cradle of biomedical innovations with a special focus on creating social impact by addressing the unmet medical needs of the rural population", Prof B.S. Murty, Director, IIT Hyderabad, said, highlighting the role of CfHE in developing such startup with high impact in the society.

Write a comment...

Listen Page View Share Save More

Upvote (1) Downvote

Deccan Chronicle

Ivanka to visit India with dad

Deccan Chronicle
22 Feb 2020 (2)

START-UPS AWARDS & ACHIEVEMENTS

M/S. NEMOCARE WELLNESS PRIVATE LIMITED

- Received Millennium Alliance Grant (DST, USAID, FICCI, UK Govt) in Call 6 for scale Up , Amount of Rs - INR 80lacs
- Qualcomm Design in India Challenge 2020, Amount of Rs - INR 6.4lacs
- Featured in Tech Crunch
- Global Finalist at MASS Challenge Global -Texas cohort 2020
- Part of Qualcomm Design In India Challenge (QDIC) 2020 cohort
- Part of MeitY Digital India Scale Up Program at Thub
- Part of Y-Start Bootcamp by Health Haven Hub and Health Venture
- Filed for 3 Indian patents(2 full specifications and 1 provisional)
- Filed for 6 Trade Mark registration in India(4 registered status)
- Completed safety and functionality study at Narayana Hrudalaya , Bangalore
- AI platform for prediction of late onset sepsis in newborns developed and validated

M/S JIVIKA HEALTHCARE PRIVATE LIMITED

- Entered in a Public Private Partnership (PPP) with
- Municipal Corporation of Greater Mumbai (Brihanmumbai Municipal Corporation)
- Pune's Pune Municipal Corporation
- Pune's Pimpri Chinchwad Municipal Corporation
- Satara District: as their on-ground Covid-19 vaccination administration partner. VaccineOnWheels and Government together will provide vaccination services to adults and elderly people by setting up vaccination booths near communities with an ultimate aim of increasing immunization penetration at no cost.
- Secured CSR funding from prestigious MNC organizations/foundation like BMC Software, Persistent Foundation, Icertis, Rotary club of Pune Central
- April 2021 - Entered into B2G segment and collaborated with different Municipal Corporation.
- April 2021 – Started free covid immunization for bottom of the pyramid people in Pune city under Public Private Partnership
- June 2021 – Completed 8000+ covid vaccination under public private partnerships.
- Tweet by Hon. Cabinet Minister Prakash Javadekar on VaccineOnWheels.

M/S AEROBIOSYS INNOVATIONS PRIVATE LIMITED

- **Fund, grant Etc from/by –**

- Biotechnology Industry Research Assistance Council, funded Biotechnology Ignition Grant of INR 49.95 Lakhs for Duo-Vent project.
- Centre for Augmenting WAR with COVID-19 Health Crisis (CAWACH) Grant from Department of Science and Technology (INR 65.3 Lakhs) for the Jeevan Lite Project
- JCB India Private Limited CSR funding of 20 lakhs for the prototyping of Jeevan Lite Project.
- Selected for CCIDA (CCAMP COVID-19 Innovation Development Accelerator), accelerator program organized by CCAMP, Bangalore and its CSR partner.
- Selected for CSR funding of 200 units of Jeevan Lite ventilator by the Principal Scientific Advisors office, Government of India under the Call for COVID-19 solutions by PSA office
- Successfully finished the Research and Development of Jeevan Lite Project and progressing to TUV certification and clinical validation of the device by a pilot study on 30 patients in NIMS and JIPMER.

- For Duo-Vent project, finished the first milestone as per BIRAC BIG proposal and submitted the progress report to IKP, Knowledge Park.

M/S HEAMACH HEALTH PRIVATE LIMITED

- Tide 2.0 grant received by IIM, Vizag PRIF Award by IIM, Calcutta Rs. 50,25,000/-
- COVID-19 Ignition Grants -by USISTEF Derbi foundation- NIDHI Prayas Rs. 3,00,000/-
- Winners at the Healthcare Summit 2020
- One of the top 5 nominees of the Lexus Design award 2020
- One of the 5 best early-stage startups selected at Bio Asia Conference 2020
- Won the DivHERsity award 2020. Top 20 in ZSPRIZE Advanced Healthcare Innovation 2021
- Won the 3M young Innovators Award Challenge
- Won PRIF-WE IIMCIP grant

M/S KVAYAT MEDICAL PRIVATE LIMITED

- Grants: Birac BIG, Birac SBIRI (Final Diligence) Amount in Rs. BIG 49L INR, SBIRI: 72.50L INR
- IKMC - 2020 by IKP Knowledge Park, Hyderabad TIP 2020, UAE.
- IKMC - 2020 by IKP Knowledge Park, Hyderabad - Best Medical Device Startup Winner.
- TIP 2020 finalist - invited to UAE to pitch at a global platform.
- 2 Versions of Actiflush assembled and tested on 5 patients.
- Pilot fabrication of diapatch achieved.
- Design iteration for DFM and batch production completed.

NOTICE OF FIFTH ANNUAL GENERAL MEETING

NOTICE OF FIFTH ANNUAL GENERAL MEETING
(During COVID-19 Pandemic)
(Through Video Conference (VC)/ Other Audio-Visual Means (OAVM)

NOTICE IS HEREBY GIVEN THAT THE FOURTH ANNUAL GENERAL MEETING OF MEMBERS OF FOUNDATION FOR C*f*HE WILL BE HELD AT A SHORTER NOTICE ON THURSDAY 15TH JULY 2021 AT 9.00 AM (IST) THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) FACILITY TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the company for the year ended 31st March 2021 including balance sheet and the statement of income and expenditure for the year ended on that date along with the report of board of directors and auditor thereon.

Notes:

- In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020, and May 5, 2020, respectively, and clarification circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars"), the 5th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 5th AGM shall be the Registered Office of the Company.

- The requirement to place the matter relating to the appointment of Statutory Auditors for ratification by Members at every Annual General Meeting has been done away with vide notification dated 7th May 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed from the conclusion of the 1st Annual General Meeting held on 27th September 2017.

- As there is no special business to be transacted in AGM, The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") is not required to be annexed hereto.

- Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 5th AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

- Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").

By order of the Board
Foundation for C*f*HE

Date: 15th July 2021
Place: IIT Hyderabad

Sd/-
Prof. Renu John
(Director)

Page **1** of **1**

DIRECTORS' REPORT 2021

1DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting the Fifth Annual Report of your Company ("C/HE") together with Audited Accounts for the financial year ended March 31, 2021.

I. Corporate Overview

The C/HE program is dedicated to achieving universal **healthcare** by igniting the spark of **entrepreneurship** in our youth and providing them with focused training and top-notch mentorship. The **Center's** objective is to catalyze **healthcare** innovation to bring about affordable solutions to address **healthcare** needs of India.

There has been no change in the business of the Company during the financial year ended 31st March 2021.

II. Financial Summary and Highlights

Your company financial results for the year 2020-2021 are given below in summarized format:

Sr. No.	Particulars	₹
1.	**Total Income**	**8,57,712/-**
2.	**Less: Total Expenditure**	**1,68,52,768/-**
3.	**Surplus/(Deficit) before Tax**	**(1,49,95,056)/-**
4.	**Add: Funds earmarked in the F.Y. 2019-2020**	**1,49,95,056/-**
5.	**Tax Expenses**	**0**
6.	**Surplus/(Deficit) for the year**	**0**

COVID-19

In fiscal 2020, when the COVID-19 pandemic first broke, C/HE swiftly reacted by providing the required support to the workforce, team and Incubatees. The physical and emotional wellbeing of Staff/Team continues to be a top priority for the Company, with several initiatives to support employees and their families during the pandemic.

As an organization, our external communication has had to transition to the new virtual models as well. Events such as the Fellowship Programs, Training Classes and the Annual General Meeting have all been conducted virtually.

C/HE Status: Company established under Section 8 of the Companies Act, 2013 with Section 12A and Section 80G registrations under the Income Tax Act, 1961.

Fellowship

C/HE Fellowship is a unique world-class program of one year for healthcare entrepreneurs followed by opportunities to incubate. It is conceptualized, administered, and mentored by Bay area entrepreneurs, top academics from the US, Indian and Bio-med industry.

Incubation

The C/HE hopes to foster entrepreneurs to deliver a pipeline of cost-efficient solutions, which are increasingly 'commercialized'. NemoCare, BeAble, Kvayat Medical, Heamac healthcare, VaccineOnWheels and Chemioptic Healthcare are incubated to start-up their dream idea.

They become incubated companies at C/HE and continue to attract support both in terms of mentorship, access to funding opportunities and physical space in our state-of-the-art IIT Hyderabad location dedicated to the C/HE Incubator.

In F.Y. 2020-2021, No new start-up has been incubated.

III. Directors:

The Directors of the C/HE as on 31st March 2021 are Mr. Rajesh Mashruwala, Mr. Avi Manudhane Nash**,** Mr. Kirat Patel, Mr. Prashant Ranade, Mr. Renu John, Prof. B S Murty, Dr. P V Madhusudhan Rao, Dr. D Nageshwar Reddy and Dr. Sushmee Badhulika.

Prof. B S Murty was appointed to the Board as an additional Director and the same was approved by Members in 4th AGM held on 15th July 2020.

IV. New Directors:

Dr. D. Nageshwara Reddy was appointed t the board as a director effective 15th July 2020. He is an Indian Gastroenterologist and the Chairman of the biggest Gastroenterology Hospital in the world, the Asian Institute of Gastroenterology at Hyderabad. He received the Padma Shri award in 2002 and Padma Bhushan award in 2016.

Dr. P. V. Madhusudhan Rao was appointed to the board as a director effective 15th July 2020. He is Professor in Departments of Mechanical Engineering and Design at IIT Delhi. He is a co-founder of Assistech lab in Khosla School of Information Technology, which works towards development of assistive technologies for empowerment of visually challenged.

Dr. Sushmee Badhulika was appointed to the board as a director effective 15th July 2020. She is an Associate Professor at the Department of Electrical Engineering, Indian Institute of Technology (IIT), Hyderabad, India.

In the opinion of the board, all three Directors possesses integrity and relevant proficiency which will bring tremendous value to the Board and to the Company

All Directors of the Company has given declarations that they are not disqualified from being appointed as a Director as per Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 and disclosed their interest or concern in other companies, bodies corporate, firms, or other association of individuals as per Section 184 (1) and rule 9(1).

V. Outgoing Directors:

Prof. Uday Desai, Dr. Anand Bang and Dr. Subha Narayan Rath have resigned from the board with effect from 15/07/2020. The Board places on record its sincere appreciation for the valuable services rendered by the individual Directors during their tenure.

VI. Number of Meetings of the Board:

During the financial year ended 31st March 2021, two board meetings were held on **15th July 2020 and 29th March 2021** in compliance with the provisions of Companies Act, 2013.

The names of Directors of the Board, their attendance at the Board Meetings is as under:

Sr. No.	Name of Director	Number of Meetings attended/ Total Meetings held during the F.Y. 2020-2021
1.	Mr. Rajesh Mashruwala	2/2
2.	Mr. Avi Manudhane Nash	2/2
3.	Mr. Kirat Patel	2/2
4.	Mr. Prashant Ranade	2/2
5.	Prof. B. S. Murty	2/2
6.	Dr. P V M Rao	2/2
7.	Prof. Renu John	2/2
8.	Dr. Sushmee Badhulika	2/2
9.	Dr. D Nageshwar Reddy	2/2

VII. Policy relating to Director's appointment and remuneration:
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the company. **None of the directors during the year has received any remuneration from the company.**

VIII. Reporting of frauds by auditors
During the year under review, the statutory auditor has not reported, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees.

IX. Audit Report:
The Auditors' Report for fiscal 2021 does not contain any qualification, reservation, or adverse remark. The Report is enclosed with the financial statements in this Annual Report.

X. Auditors:
The requirement for the annual ratification of auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017, notified on May 7, 2018. During the year, the statutory auditor has confirmed that they satisfy the independence criteria required under the Companies Act, 2013, the Code of Ethics issued by the Institute of Chartered Accountants of India.

XI. Secretarial standards:
The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

XII. Board's Comment on the Auditors' Report
The observation of the Statutory Auditor, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and does not call for any further comment.

XIII. Details of policy developed and implemented by the company on its Corporate Social Responsibility Initiatives:
The provisions of corporate social responsibility are not applicable to the company.

XIV. Transactions with related parties:
All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year none of the transactions with related parties fall under the scope of Section 188(1) of the Act. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure I** in Form No. AOC-2 and the same forms part of this report.

XV. Extract of Annual Return:
As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the extract of the annual return for FY 2021 is given in **Annexure II** in the prescribed Form No. MGT-9, which is a part of this report.

XVI. Public Deposits:
The company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. During the year under review, there was no unclaimed deposit amount which is required to be transferred to Investor Education and Protection Fund.

XVII. Particulars of Loans, Guarantees or Investments:
No loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 were given during the year under review.

XVIII. Compliance with Secretarial Standard:
The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

XIX. Directors' Responsibility Statement:
Your directors hereby confirm and declare that:

i. In the preparation of final accounts for the year ended 31st March 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures.

ii. They had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company at the year ended 31st March 2021 and of the loss of the company for that period.

iii. They had taken proper and sufficient care 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 had prepared the accounts for the year ended 31st March 2021 on a 'going concern' basis.

v. They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

XX. General:
a) There were no significant material orders passed by the regulators or courts which would impact the going concern status of the company and its future operations.

b) During the year under review, no complaints/cases were filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

XXI. Acknowledgements:
The Directors thank the Company's employees, Mentors and academic partners for their continuous support.

The Directors also thank the Government of India, Governments of various states in India and concerned Government departments and agencies for their co-operation.

The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

The Directors appreciate and value the contribution made by every member of the C*f*HE family.

ANNEXURE-I
FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. **Details of contracts or arrangements or transactions not at arm's length basis:**
Foundation for C/HE (the Company) has not entered any contract/arrangement/ transaction with its related parties, which is not in ordinary course of business or at arm's length during FY 2020. The Company has laid down policies and processes/ procedures to ensure compliance to the subject section in the Companies Act, 2013 (Act) and the corresponding Rules.

a) Name(s) of the related party and nature of relationship: **Not Applicable**
b) Nature of contracts/arrangements/transactions: **Not Applicable**
c) Duration of the contracts/arrangements/transactions: **Not Applicable**
d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
e) Justification for entering such contracts or arrangements or transactions: **Not Applicable**
f) Date of approval by the Board: **Not Applicable**
g) Amount paid as advances, if any: **Not Applicable**
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**

2. **Details of material contracts or arrangement or transactions at arm's length basis**
a) Name(s) of the related party and nature of relationship: **Not Applicable**
b) Nature of contracts/arrangements/transactions: **Not Applicable**
c) Duration of the contracts/arrangements/transactions: **Not Applicable**
d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
e) Date(s) of approval by the Board, if any: **Not Applicable**
f) Amount paid as advances, if any: **None**

Note: All related party transactions are benchmarked for arm's length, approved by Board of Directors and reviewed by Statutory Auditor.

On behalf of the Board
Foundation for C/HE

Date: 15/07/2021
Place: IIT Hyderabad

Sd/-	**Sd/-**
Prof. B.S.Murty	**Prof. Renu John**
(Director)	**(Director)**
DIN: 08619087	**DIN: 07542200**

ANNEXURE II
FORM NO. MGT-9
As on the financial year ended on 31st March 2021
[Pursuant to Section 92(3) *of the Companies Act, 2013 And*
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

CIN	**U74999TG2016NPL111348**
Registration Date	**08/08/2016**
Name of the Company	**Foundation for C/HE**
Category/ Subcategory of the Company	**Section-8 Company Limited by Guarantee**
Address of the registered office and contact details	**Academic Block-A, Indian Institute of Technology Hyderabad, Kandi Campus, Sangareddy, Medak-502285**
Whether Listed Company	**No**
Name, Address and contact details of the Registrar and Transfer Agent, if any:	**Not Applicable**

II. Principal business activities of the Company (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the
1	**Human Health and Social Care Services**	**9993**	**100%**

III. Particulars of Holding, Subsidiary and Associated companies

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Sections
	NIL	**NIL**	**NIL**	**NIL**	**NIL**

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)
a. Category-wise Share Holding: **NA**
b. Shareholding of Promoters: **NA**
c. Change in Promoters' Shareholding (please specify if there is no change): **NA**
d. Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs): **NA**

Not Applicable as Company is limited by guarantee and not having share capital

V. Shareholding of Directors and Key Managerial Personnel: NA
The directors of company did not hold any shares as company is limited by guarantee and not having share capital. There are no key managerial personnel in the company.

VI. Indebtedness: NIL
Indebtedness of the Company including interest outstanding/accrued but not due for payment: **The Company had no indebtedness with respect to secured or unsecured loans or deposits during the financial year 2020-2021.**

VII. Remuneration of Directors and Key Managerial Personnel:
a. Remuneration to Managing Director, Whole-time Directors and/or Manager: **NIL**
b. Remuneration to other directors: **NIL**
c. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: **NIL**

The Directors and Key Managerial Personnel do not receive any remuneration from the Company.

VIII. Penalties / punishment/ compounding of offences:
a. The Company: **NIL**
b. The Directors: **NIL**
c. Other Officers in default: **NIL**

There were no penalties / punishment / compounding of offences for breach of any Section of Companies Act against the company or its directors or other officers in default, if any, during the year.

On behalf of the Board
Foundation for C/HE

Date: 15/07/2021
Place: IIT Hyderabad

Sd/-	**Sd/-**
Prof. B. S. Murty	**Prof. Renu John**
(Director)	**(Director)**
DIN: 08619087	**DIN: 07542200**

AUDITOR’S REPORT 2021

<u>INDEPENDENT AUDITOR'S REPORT</u>

TO THE MEMBERS OF
FOUNDATION FOR CFHE
HYDERABAD

Report on the Financial Statements
We have audited the accompanying Financial Statements of FOUNDATION FOR CFHE, ("the Company"), which comprise the Balance Sheet as at **31st March, 2021**, the Income & Expenditure Statement, for the year then ended and a summary of significant accounting policies & 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 ('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 2021**, its Surplus for the year ended on that date.

Basis for opinion
We conducted our audit in accordance with the standards on auditing 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 Act 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 do 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of 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 are 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

The provisions of 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 is not applicable to the Company since:
(a) It is not a subsidiary or holding company of a public company

(b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date

(c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and

(d) Its turnover for the year is not more than Rs.10 Crores during the year.

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, and the cash flow statement 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 **March 31, 2021** taken on record by the board of directors, none of the directors is disqualified as on **March 31, 2021** from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

FOR R.K.SANGHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 139732W

PLACE: NAGPUR
DATE:
UDIN:

RAJGOPAL SANGHI
(PARTNER)
MEMB. NO 141918