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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
UNITED CARE DEVELOPMENT SERVICES**

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**1. Report on the Audit of financial statements**

**Opinion**

We have audited the accompanying financial statements of **UNITED CARE DEVELOPMENT SERVICES (the 'Company')**, which comprise the Balance Sheet as at March 31, 2019, the Statement of Income and Expenditure, the Cash Flow statement for the year then ended, and notes to the financial statements, including a summary of 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019 and its Deficit and its cash flows for the year ended on that date.

**2. 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.

**3. 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 including annexure to Director's Report and Shareholder's Information, 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 financial statements or our knowledge obtained in the 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.



#### 4. Responsibilities of Management and Those Charged with Governance 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 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. 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 judgements 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 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 financial statements, the Board of Director's 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative to do so.

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

#### 5. 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 assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect 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.

#### 6. Report on other legal and regulatory requirements

- i. Since the Company is registered under section 8 of the Companies Act, 2013 (corresponding provision to Section 25 of Companies Act, 1956), 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 Act is not applicable.
- ii. 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 accounts as required by the law have been kept by the Company, so far as it appears from our examination of those books.
- c) The Balance Sheet, Statement of Income and Expenditure, and Cash Flow statement dealt with by this report are in agreement with the books of accounts.
- 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-A"; 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 has disclosed the impact of pending litigations if any, 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.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.

Place : Hyderabad

Date : 05-Jun-2019



for V. NAGARAJAN & CO.,  
Chartered Accountants

*A.G. Sitaraman*  
(A.G. SITARAMAN)

Partner

M. No.: 017799 | ICAI Firm Reg. No.: 04879 N



## **Annexure - A to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **UNITED CARE DEVELOPMENT SERVICES** ("the Company") as of 31<sup>st</sup> March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

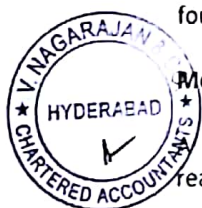
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



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

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

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

#### **Opinion**

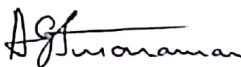
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls on Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Hyderabad

Date : 05-Jun -2019



for V. NAGARAJAN & CO.,  
Chartered Accountants

  
(A.G. SITARAMAN)

Partner

M. No.: 017799 | ICAI Firm Reg. No.: 04879 N

# UNITED CARE DEVELOPMENT SERVICES

(All amounts in Rs. except otherwise stated)

BALANCE SHEET AS AT	Note No.	31-Mar-19	31-Mar-18
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	2.1	1,00,000	1,00,000
(b) Reserves and surplus	2.2	96,10,817	73,42,638
		<b>97,10,817</b>	<b>74,42,638</b>
<b>Current liabilities</b>			
(a) Committed Grant	2.3	65,03,653	-
(b) Other current liabilities		72,803	1,80,070
		<b>65,76,456</b>	<b>1,80,070</b>
<b>Total</b>		<b>1,62,87,273</b>	<b>76,22,708</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
Property, Plant & Equipment	2.4	94,47,060	61,67,007
		<b>94,47,060</b>	<b>61,67,007</b>
<b>Current assets</b>			
(a) Cash and cash equivalents	2.5	66,48,971	12,89,384
(b) Other current assets	2.6	1,91,242	1,66,317
		<b>68,40,213</b>	<b>14,55,701</b>
<b>Total</b>		<b>1,62,87,273</b>	<b>76,22,708</b>
<b>Significant accounting policies and notes on accounts</b>	<b>1 &amp; 2</b>		

The accompanying notes are an integral part of these financial statements

As per our report of even date  
for **V. NAGARAJAN & CO.,**  
Chartered Accountants

for **UNITED CARE DEVELOPMENT SERVICES**



*A. G. Sitaraman*

**A. G. Sitaraman**  
Partner

ICAI Firm No. 04879N | M. No.: 017799



*G. Satish Raju*  
**G. Satish Raju**  
Director

*P. S. Gunaranjan*  
**P. S. Gunaranjan**  
Director

Place: Hyderabad

Date: 05-Jun-2019



# UNITED CARE DEVELOPMENT SERVICES

(All amounts in Rs. except otherwise stated)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED	Note No.	31-Mar-19	31-Mar-18
Grants & Donations	2.7	4,02,24,057	3,07,99,547
Other Income	2.8	1,95,247	3,40,505
<b>Total Revenue</b>		<b>4,04,19,304</b>	<b>3,11,40,051</b>
<b>Expenses</b>			
Grants and Direct programme expenses	2.9	2,51,86,737	2,63,88,848
Volunteer/Intern benefits expense	2.10	1,16,748	1,86,987
Depreciation	2.4	9,095	18,817
Other operating expenses	2.11	2,90,268	4,12,760
<b>Total expenses</b>		<b>2,56,02,848</b>	<b>2,70,07,412</b>
<b>Surplus/(Deficit)</b>		<b>1,48,16,456</b>	<b>41,32,639</b>
Transfer to Asset acquisition fund (Refer 1.3.2 / 2.2.iii)		93,33,773	31,66,341
Transfer to Committed Grant -Tata Trust		66,46,798	-
<b>Surplus/(Deficit) - Net (Refer Note-2.2)</b>		<b>(11,64,115)</b>	<b>9,66,298</b>
<b>Significant accounting policies and notes on accounts</b>		<b>1 &amp; 2</b>	

The accompanying notes are an integral part of these financial statements

As per our report of even date  
for V. NAGARAJAN & CO.,  
Chartered Accountants



*A. G. Sitaraman*  
A. G. Sitaraman  
Partner

ICAI Firm No. 04879N | M. No.: 017799

Place: Hyderabad  
Date: 05-Jun-2019

for UNITED CARE DEVELOPMENT SERVICES

*G. Satish Raju*  
G. Satish Raju  
Director

*P. S. Gunaranjan*  
P. S. Gunaranjan  
Director

# UNITED CARE DEVELOPMENT SERVICES

(All amounts in Rs. except otherwise stated)

Cash flow statement for the year ended	31-Mar-19	31-Mar-18
<b>A. Cash flows from operating activities</b>		
Surplus/(deficit) for the year	(11,64,115)	9,66,298
<b>Adjustments for non-cash expenditure</b>		
Transfer to Asset acquisition fund	93,33,773	31,66,341
Depreciation	9,095	18,817
Prior Year Adjustments	1,43,145	(1,48,677)
<b>Operating profit before working capital changes</b>	<b>83,21,898</b>	<b>40,02,779</b>
<b>Adjustments for:</b>		
Decrease / (Increase) in operating assets	(24,924)	(36,083)
(Decrease) / Increase in current liabilities	63,96,386	(24,66,926)
<b>Net cash flow from operating activities [A]</b>	<b>1,46,93,360</b>	<b>14,99,771</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets	(93,33,773)	(31,66,342)
<b>Net cash flow from investment activities [B]</b>	<b>(93,33,773)</b>	<b>(31,66,342)</b>
<b>C. Cash flows from financing activities</b>		
Increase/(Decrease) in Share Capital	-	-
<b>Net cash flow from financing activities [C]</b>	<b>-</b>	<b>-</b>
<b>Net change in cash and cash equivalents during the year (A+B+C)</b>	<b>53,59,587</b>	<b>(16,66,571)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>12,89,384</b>	<b>29,55,955</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>66,48,971</b>	<b>12,89,384</b>

This is the cash flow statement referred to in our report of even date.

As per our report of even date  
for **V. NAGARAJAN & CO.,**  
Chartered Accountants



*A. G. Sitaraman*  
**A. G. Sitaraman**  
Partner

ICAI Firm No. 04879N | M. No.: 017799

for **UNITED CARE DEVELOPMENT SERVICES**



*G. Satish Raju*  
**G. Satish Raju**  
Director

*P. S. Gunaranjan*  
**P. S. Gunaranjan**  
Director

Place: Hyderabad  
Date: 05-Jun-2019



## 2 Notes on accounts

### 2.1 Share capital

	31-Mar-19	31-Mar-18
<b>Authorized</b>		
1,000 (31 March 2018 1,000) equity shares of Rs. 100 each	1,00,000	1,00,000
<b>Issued, subscribed and fully paid-up</b>		
<b>Equity shares:</b>		
1,000 (31 March 2018 1,000) equity shares of Rs. 100 each fully paid-up	1,00,000	1,00,000
<b>Total</b>	<b>1,00,000</b>	<b>1,00,000</b>

(a) The details of Equity shareholders holding more than 5% shares is set out below

Sl No.	Name	No. of fully paid up shares held	% of total	31-Mar-19	31-Mar-18
1	Gunaranjan P	505	50.5%	50,500	50,500
2	Ramana N.V	99	9.9%	9,900	9,900
3	Satish Raju G	99	9.9%	9,900	9,900
4	Rai P.D	99	9.9%	9,900	9,900
5	Sushil Ramola	99	9.9%	9,900	9,900
6	Vijay Mahajan	99	9.9%	9,900	9,900
		<b>1000</b>	<b>100%</b>	<b>1,00,000</b>	<b>1,00,000</b>

(b) Reconciliation of the number of Equity Shares:

Number of equity shares outstanding at the beginning of the year 1,000

Number of equity shares outstanding at the end of the year 1,000

There was no issue / buy of shares during the year and in the previous year.

(c) The company has issued only one class of Equity shares of the par value of Rs. 100 each, with voting right of one vote per share

### 2.2 Reserves and surplus

	31-Mar-19	31-Mar-18
<b>i. Capital reserve</b>		
Opening balance	8,18,997	8,18,997
Additions during the year	-	-
Deductions during the year	-	-
	<b>8,18,997</b>	<b>8,18,997</b>
<b>ii. Surplus in Income and expenditure account</b>		
Opening balance	3,75,208	(4,48,448)
Prior Period Adjustments		
(i) Tata Trust - Grant	1,43,145	(1,48,677)
(ii) Depreciation	-	6,035
Additions during the year	(11,64,115)	9,66,298
	<b>(6,45,762)</b>	<b>3,75,208</b>
<b>iii. Asset Acquisition Fund</b>		
Opening balance	61,48,433	1,00,61,435
Add: Transfer during the year	93,33,773	31,66,341
less: Prior year Adjustment - Depreciation	-	6,035
Less: Depreciation during the year	60,44,624	70,73,308
	<b>94,37,582</b>	<b>61,48,433</b>
	<b>96,10,817</b>	<b>73,42,638</b>

### 2.3 Current liabilities

	31-Mar-19	31-Mar-18
<b>a. Committed Grant (Tata Trusts)</b>		
Opening	-	-
Transferred during the year	66,46,798	-
Prior Period Adjustments(Tata Trusts)	(1,43,145)	-
	<b>65,03,653</b>	<b>-</b>
<b>b. Other payables</b>		
	72,803	1,80,070
	<b>72,803</b>	<b>1,80,070</b>



*G. Ramesh*



# UNITED CARE DEVELOPMENT SERVICES

## Notes to the Financial Statements

### 2.4 Fixed assets

(All amounts in ₹. except otherwise stated)

Particulars	Gross block				Depreciation				Net block	
	As at 01-Apr-18	Additions	Deletions/ Adjustments	As at 31-Mar-19	As at 01-Apr-18	Additions	Deletions/ Adjustments	As at 31-Mar-19	As at 31-Mar-19	As at 31-Mar-18
<b>Tangible assets</b>										
Computers	21,47,572	2,80,056	-	24,27,628	15,40,961	5,60,019	-	21,00,980	3,26,648	6,06,611
Office equipment	2,98,812	1,35,760	-	4,34,572	2,77,907	70,609	-	3,48,516	86,056	20,905
Plant & Machinery	95,30,291	-	-	95,30,291	71,31,758	15,14,913	-	86,46,671	8,83,620	23,98,533
Furniture	8,90,693	17,52,803	-	26,43,496	2,88,929	6,09,597	-	8,98,527	17,44,969	6,01,764
Computer Software	55,897	8,27,713	-	8,83,610	36,989	5,34,726	-	5,71,715	3,11,895	18,908
Biomedical Equipment	42,00,476	43,89,351	-	85,89,827	16,80,190	27,63,855	-	44,44,045	41,45,782	25,20,286
<b>Total</b>	<b>1,71,23,741</b>	<b>73,85,683</b>	<b>-</b>	<b>2,45,09,424</b>	<b>1,09,56,735</b>	<b>60,53,719</b>	<b>-</b>	<b>1,70,10,454</b>	<b>74,98,970</b>	<b>61,67,006</b>
Capital work in progress ( Including Advances)	-	19,48,090	-	19,48,090	-	-	-	-	19,48,090	-
<b>Grand Total</b>	<b>1,71,23,741</b>	<b>93,33,773</b>	<b>-</b>	<b>2,64,57,514</b>	<b>1,09,56,735</b>	<b>60,53,719</b>	<b>-</b>	<b>1,70,10,454</b>	<b>94,47,060</b>	<b>61,67,006</b>
<i>Previous year</i>	<i>1,39,57,400</i>	<i>49,82,340</i>	<i>18,15,999</i>	<i>1,71,23,741</i>	<i>38,64,610</i>	<i>70,92,125</i>	<i>-</i>	<i>1,09,56,735</i>	<i>61,67,006</i>	<i>1,00,92,790</i>



Audited financial statements for the year ended March 31, 2019

# UNITED CARE DEVELOPMENT SERVICES

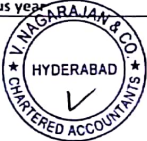
Notes to the Financial Statements

Fixed Assets

## 2.4 : Property, Plant & Equipment

(All amounts in Rs. except otherwise stated)

Particulars	Gross block				Depreciation				Net block	
	As at 01-Apr-18	Additions	Deletions/ Adjustments	As at 31-Mar-19	As at 01-Apr-18	Additions	Deletions/ Adjustments	As at 31-Mar-19	As at 31-Mar-19	As at 31-Mar-18
<b>Tangible assets</b>										
<b>Asset Acquisition Fund</b>										
<b>TATA Trust</b>										
Computers	17,41,011	-	-	17,41,011	11,81,150	3,53,608	-	15,34,758	2,06,253	5,59,861
Plant & Machinery	53,48,138	-	-	53,48,138	39,49,667	8,83,274	-	48,32,941	5,15,197	13,98,471
Furniture	5,08,991	17,52,803	-	22,61,794	1,36,983	5,50,114	-	6,87,096	15,74,698	3,72,008
Computer- Software	55,897	8,27,713	-	8,83,610	36,989	5,34,726	-	5,71,715	3,11,895	18,908
Biomedical Equipment	39,44,027	30,74,351	-	70,18,378	15,77,611	21,76,307	-	37,53,918	32,64,460	23,66,416
Office Equipemnt	5,966	1,31,960	-	1,37,926	2,689	60,951	-	63,640	74,286	3,277
<b>Total</b>	<b>1,16,04,030</b>	<b>57,86,827</b>	<b>-</b>	<b>1,73,90,857</b>	<b>68,85,088</b>	<b>45,58,980</b>	<b>-</b>	<b>1,14,44,068</b>	<b>59,46,789</b>	<b>47,18,942</b>
Capital work in progress ( Including Advances)	-	19,48,090	-	19,48,090	-	-	-	-	19,48,090	-
<b>Tata Trust - Total - A</b>	<b>1,16,04,030</b>	<b>77,34,917</b>	<b>-</b>	<b>1,93,38,947</b>	<b>68,85,088</b>	<b>45,58,980</b>	<b>-</b>	<b>1,14,44,068</b>	<b>78,94,879</b>	<b>47,18,942</b>
<b>Aurobindo Pharma Foundation</b>										
Biomedical Equipment	66,080	-	-	66,080	26,432	15,859	-	42,291	23,789	39,648
<b>Total- B</b>	<b>66,080</b>	<b>-</b>	<b>-</b>	<b>66,080</b>	<b>26,432</b>	<b>15,859</b>	<b>-</b>	<b>42,291</b>	<b>23,789</b>	<b>39,648</b>
<b>Other Funds</b>										
Computers	1,22,071	2,80,056	-	4,02,127	79,323	2,03,883	-	2,83,206	1,18,921	42,748
Plant & Machinery	41,82,153	-	-	41,82,153	31,82,091	6,31,639	-	38,13,730	3,68,423	10,00,062
Furniture	3,81,702	-	-	3,81,702	1,51,947	59,484	-	2,11,431	1,70,271	2,29,755
Biomedical Equipment	1,90,369	13,15,000	-	15,05,369	76,148	5,71,689	-	6,47,836	8,57,533	1,14,221
Office Equipemnt	5,565	3,800	-	9,365	2,508	3,090	-	5,599	3,766	3,057
<b>Total- C</b>	<b>48,81,860</b>	<b>15,98,856</b>	<b>-</b>	<b>64,80,716</b>	<b>34,92,017</b>	<b>14,69,785</b>	<b>-</b>	<b>49,61,801</b>	<b>15,18,915</b>	<b>13,89,843</b>
<b>Total -Asset Acquisition Fund</b>	<b>1,65,51,970</b>	<b>93,33,773</b>	<b>-</b>	<b>2,58,85,743</b>	<b>1,04,03,537</b>	<b>60,44,624</b>	<b>-</b>	<b>1,64,48,161</b>	<b>94,37,582</b>	<b>61,48,433</b>
<b>UCDS - General Funds</b>										
Computers	2,84,490	-	-	2,84,490	2,80,488	2,528	-	2,83,016	1,474	4,002
Office equipment	2,87,281	-	-	2,87,281	2,72,710	6,567	-	2,79,277	8,004	14,571
<b>Total-D</b>	<b>5,71,771</b>	<b>-</b>	<b>-</b>	<b>5,71,771</b>	<b>5,53,198</b>	<b>9,095</b>	<b>-</b>	<b>5,62,293</b>	<b>9,478</b>	<b>18,573</b>
<b>Total (A+B+C)</b>	<b>1,71,23,741</b>	<b>93,33,773</b>	<b>-</b>	<b>2,64,57,514</b>	<b>1,09,56,735</b>	<b>60,53,719</b>	<b>-</b>	<b>1,70,10,454</b>	<b>94,47,060</b>	<b>61,67,006</b>
Previous year	1,39,57,400	49,82,340	18,15,999	1,71,23,741	38,64,610	70,92,125	-	1,09,56,735	61,67,006	1,00,92,790



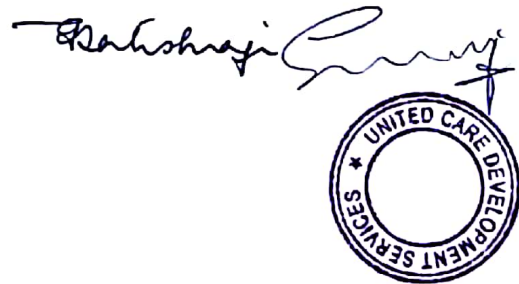
*Gatishree*



Audited financial statements for the year ended March 31, 2019



2.5	<b>Cash and cash equivalents</b>		
		<b>31-Mar-19</b>	<b>31-Mar-18</b>
	<b>Balances with banks</b>		
	In Current account- with HDFC Bank	1,06,581	12,55,208
	In FCRA account - with HDFC Bank	829	9,049
	In Saving account-with YES Bank (Tata Trusts)	65,41,561	25,127
		<b>66,48,971</b>	<b>12,89,384</b>
2.6	<b>Other current assets</b>		
		<b>31-Mar-19</b>	<b>31-Mar-18</b>
	Rent deposit	32,000	32,000
	Other receivables	1,59,242	1,34,317
		<b>1,91,242</b>	<b>1,66,317</b>
2.7	<b>Revenue from operations</b>		
		<b>31-Mar-19</b>	<b>31-Mar-18</b>
	<b>Donations</b>		
	<i>from Institutions</i>		
	Tata Trusts	3,70,50,000	2,71,98,190
	Aurobindo Pharma Foundation	13,50,000	13,50,000
	Gopal Das P Jhaveri & Shakunthala Bai Jhaveri Charitable Trust	12,00,000	-
	Gandhi Global Alumni Association (GMCGA)	-	10,56,121
	United Way of Hyderabad	-	3,60,000
	Crisil Foundation	-	1,68,000
	Surakanti Mallareddy Memorial Trust	1,47,004	-
	Other Institutional Donors	1,00,516	51,205
	<i>from individuals</i>	3,76,537	6,16,031
		<b>4,02,24,057</b>	<b>3,07,99,547</b>
2.8	<b>Other Income</b>		
		<b>31-Mar-19</b>	<b>31-Mar-18</b>
	Interest on Savings account - YES Bank Account*	1,94,920	3,34,242
	Interest on Savings account - HDFC Bank FCRA Account	327	6,263
	*Transferred to committed Grant through Income & Expenditure		
		<b>1,95,247</b>	<b>3,40,505</b>
2.9	<b>Project Expenses</b>		
		<b>31-Mar-19</b>	<b>31-Mar-18</b>
	Tertiary & Critical Care Project at Public Hospitals in AP and Telangana	1,33,78,501	2,36,47,896
	Primarycare and Healthcare outreach	74,12,671	6,77,998
	Palliative Care Project	40,18,982	14,32,630
	Health4All - Free and Open Source InfoTech solutions	1,20,582	1,67,911
	Education - Burugula Govt Schools Project	2,56,000	4,40,000
	Other Project Expenses	-	22,413
		<b>2,51,86,737</b>	<b>2,63,88,848</b>



**UNITED CARE DEVELOPMENT SERVICES**  
**Notes Forming Part of Financial statement**

**Company overview:**

"United Care Development Services" (herein after referred as 'UCDS' or the 'Company') is licensed to operate under Section 8 of the Companies Act, 2013 ( earlier Sec 25 of Companies Act. 1956)and also registered as a charitable organisation u/s 12A of the Income Tax act, 1961.

The objective of UCDS is to bring a result-based approach to development finance in the areas of Education, Health and Energy & Environmental services for the poor. UCDS aims to attract development funding for projects undertaken by it, by seeking grant contributions from both individuals and institutions based on demonstrable results achieved. By emphasizing on results and thereby reducing the risk of opportunity cost for social returns, the result based funding model aims to attract more individual and institutional donors and funders, to create a larger and efficient market for philanthropy and development finance.

**1 Significant accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and comply in all material aspects with the applicable accounting principles in India, including accounting Standards specified under Section 133 of the Companies Act, 2013 (the "Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014.

**1.2 Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of the operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revisions to the accounting estimates are recognised prospectively in the current and future years.

**1.3 Fixed assets and Depreciation**

**1.3.1** Fixed assets are stated at cost inclusive of all incidental expenses incurred for acquisition of such assets.

**1.3.2** Assets purchased out of grant are reflected under "Assets Acquisition Fund" after deducting accumulated depreciation to reflect the written down value at the end of the period.

**1.3.3** Depreciation is calculated on the written down value method on prorata basis from the day the asset is put to use at the rates determined by the management. These rates are not lower than the rate prescribed in schedule II of the Companies Act, 2013

The estimated useful life and rate assumed for calculating the depreciation under Written down value method is as follows:

Class of Fixed Assets	Useful Life	Rate of
Computers	3 Years	63.16%
Office equipment	5 Years	45.07%
Plant & Machinery	3 Years	63.16%
Furniture	10 Years	25.89%
Biomedical Equipment	7 Years	40.00%

**1.4 Investments**

All current and long-term investments are valued at lower of cost or market value.

**1.5 Income tax**

The Company is registered under section-12A of the Income Tax Act, 1961 as a tax exempt entity and has fulfilled all the conditions laid down therein and hence no tax liability is expected.



*[Handwritten signature]*

**2.10 Intern and Volunteer benefit expenses**

	31-Mar-19	31-Mar-18
Stipend	-	77,500
Staff & Volunteers Welfare	1,16,748	1,09,487
	<b>1,16,748</b>	<b>1,86,987</b>

**2.11 Other operating expenses**

	31-Mar-19	31-Mar-18
Rent	2,16,000	2,05,000
Travelling & Conveyance	14,684	81,869
Telephone & Internet Charges	-	21,587
Professional & Consultancy fee	-	12,960
Audit Fee	11,800	11,800
Printing & Stationery	-	3,344
Office Maintenance	34,420	61,552
Bank Charges	13,364	14,648
	<b>2,90,268</b>	<b>4,12,760</b>

**2.12 Grant from Tata Education and Development Trust:**

UCDS has been sanctioned a grant of Rs. 430 lakhs by Tata Education and Development Trust (hereinafter referred as Tata Trusts), for the financial year 2018-19, which is to be utilised for "Enabling Model Emergency and Critical Care Services at Public Health Facilities". During the year, a sum of Rs. 370,50,000 has been received and, receipt and utilisation of the funds is summarised below

S.No	Particulars	Rs.
1	Opening balance (A)	25,125
	Grant received	3,70,50,000
	Interest	1,94,920
2	Total (B)	3,72,44,920
3	G. Total (C=A+B)	3,72,70,045
	Expenses	2,28,63,205
	Assets purchased	77,34,917
4	Total (D)	3,05,98,122
5	Net (E=C-D)	66,71,923
	(Increase) / Decrease in Payables (F)	1,14,267
	Increase / (Decrease) In Advances (G)	(16,097)
6	Balance at Bank (E-F+G)	65,41,559

3 Other information required under Para 5(viii) of part II of revised schedule III of the companies Act 2013 - Nil.

**4 Prior year comparatives**

The previous year figures are regrouped /rearranged to conform to current year presentation.

5 Based on information available with the Company, there are no suppliers who are registered as micro and small enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006.

As per our report of even date

for **V. NAGARAJAN & CO.,**

Chartered Accountants



*A. G. Sitaraman*

A. G. Sitaraman  
Partner

ICAI Firm No. 04879N | M. No : 017799

Place: Hyderabad

Date: 05-Jun-2019

for **UNITED CARE DEVELOPMENT SERVICES**

*G. Satish Raju* *P. S. Gunaranjan*

G. Satish Raju  
Director

P. S. Gunaranjan  
Director

