



**LeTS**

Learn Through Stories Foundation

# ANNUAL REPORT

## 2023-24

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# 01. A NOTE FROM THE CO-FOUNDERS

Dear Friends and Supporters,

## Reflections on the Past Year

As we look back on this past year, we are filled with a sense of achievement and gratitude. The Learn Through Stories (LeTS) Foundation has made good progress in its mission to integrate storytelling into education. Our journey has been enriched with some memorable experiences, each one contributing to our collective success.

This year, our workshops and training programs blossomed into happy spaces of creativity and learning. At the St. Thomas Mar Thoma School in Malad, Mumbai, we witnessed the magic of collaboration between students and designers as they co-created stories. Our teacher training program at the St. Thomas Mar Thoma School in Kurar village, Mumbai, was another highlight, empowering educators with the tools to transform their classrooms through storytelling. LeTS' partnership with the St. Peter English High School in Vasai, Thane, brought the Storyverse to life for 25 young minds, showcasing the boundless potential of imagination.

The recognition of our CEO and Co-founder, by Microsoft and DELL Technologies as the DWEN Woman on the Rise acknowledged the strength of the leading team. As we celebrated our second anniversary in July 2023, it was a moment of reflection and joy, a testament to the impact we have made in such a short time. The success of our first crowdfunding campaign in early 2024, spearheaded by the Young Innovators, allowed us to distribute books to 35 libraries across the country, significantly extending our reach and impact. Collaborations with the Museum of Solutions in Mumbai and Teach for India Fellows further enriched our programs and broadened our influence.



## **Vision for the Future**

As we look forward to the coming year, our vision remains clear and focused. Almost three, we are committed to expanding our reach through CSR funding. This support will enable us to conduct more workshops for children, igniting their creativity and love for storytelling. We will continue to enhance our teacher training programs, collaborating with educators to see how innovative storytelling techniques can foster engaging and effective learning environments. Newer book titles from LeTS' stables could reach more libraries, we hope. Our goal is to build a network of storytellers and educators who can inspire and transform the educational landscape, ensuring that every child has the opportunity to learn and grow through the power of stories.

## **Acknowledgements**

Our journey would not have been possible without the unwavering support and dedication of so many individuals and organisations. We want to extend our deepest gratitude to our incredible team, whose passion and commitment drive our mission forward every day. To our donors, volunteers, and partners, thank you for your generous contributions and for believing in our vision. Your support has been instrumental in our success and has enabled us to reach new heights.

Finally, to the children and educators we serve, thank you for embracing our programs and for reminding us of the magic and transformative power of stories. Your enthusiasm and creativity are the heart and soul of the Learn Through Stories Foundation.

With optimism and excitement for the future, we look forward to another year of inspiring, empowering, and transforming through the power of stories.

Warm regards,  
Alka, Arti and Gayathri  
Co-Founders, Learn Through Stories Foundation

## 02. WHO WE ARE

### Our story

The Learn Through Stories (LeTS) Foundation began as a research project in 2014, supported by the Tata Centre for Technology and Design and the IDC School of Design at IIT Bombay. This project laid the foundation for our commitment to innovative education using storytelling and art. On July 8, 2021, we transitioned from a research initiative to a Section 8 (not-for-profit) company, dedicated to bringing a validated educational solution out of the research confines of IIT Bombay and into the wider world of classrooms across India. As a faculty-led not-for-profit organisation, we hold a unique position in disseminating an education approach developed at IIT Bombay. With the exclusive licence to take this intervention to the broader market, we have been making significant strides right from 2021.



### Core values

#### Creativity:

We believe in the boundless potential of the human imagination and strive to nurture creativity in all our initiatives.

#### Collaboration:

We value the power of collaboration and work to build strong partnerships with children, educators, parents, and communities.

#### Inclusion:

We are committed to creating inclusive learning environments where every child feels valued and heard.

#### Empowerment:

We aim to empower children and educators with the tools and skills they need to succeed and thrive.

#### Innovation:

We embrace innovative approaches to education and continuously seek new ways to inspire and engage learners.

### Vision

A world in which everyone can learn to learn.

### Mission

To enable children to be creators of content (rather than mere consumers) based on a new pedagogy of learning through storytelling, and empower them to conceive, design, and distribute educational resources across communities and the country.

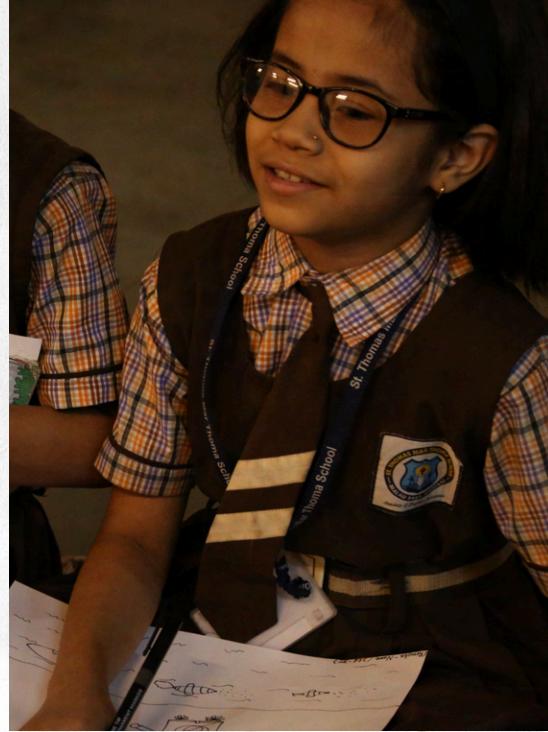
## 03. OUR PROGRAMS AND INITIATIVES

### WORKSHOPS

#### Returning to Mumbai: Creative Collaboration at St. Thomas Mar thoma School

After exploring newer geographies, the LeTS Foundation made a significant return to Mumbai with a vibrant workshop at St. Thomas Mar Thoma School in Malad. With the generous support of the JM & SJM Centre, this event marked our re-engagement with the city, focusing on enhancing student-teacher collaboration. Twenty-five teachers and twenty-five students participated in interactive storytelling sessions, group projects, and creative problem-solving activities. The stories they crafted—such as Pareshan Uncle, Natkhat Cheeni, Lalchi RCB, The Problem Phone, and One Man One Monster—were expressions of their collaborative imagination, highlighting the transformative power of creative partnerships in education.





# Symphony of Learning: The Grand Finale of Our Teacher Training Program

We celebrated the conclusion of our transformative teacher training program at St. Thomas Mar Thoma School in Kurar village, Mumbai. Educators, much like maestros honing their craft, embraced storytelling as a powerful educational tool. Their journey was marked by growing expertise and elevated spirits as they inspired their students to create engaging, contextual narratives. This program not only refined their teaching practices but also sparked a vibrant enthusiasm for learning among their students.

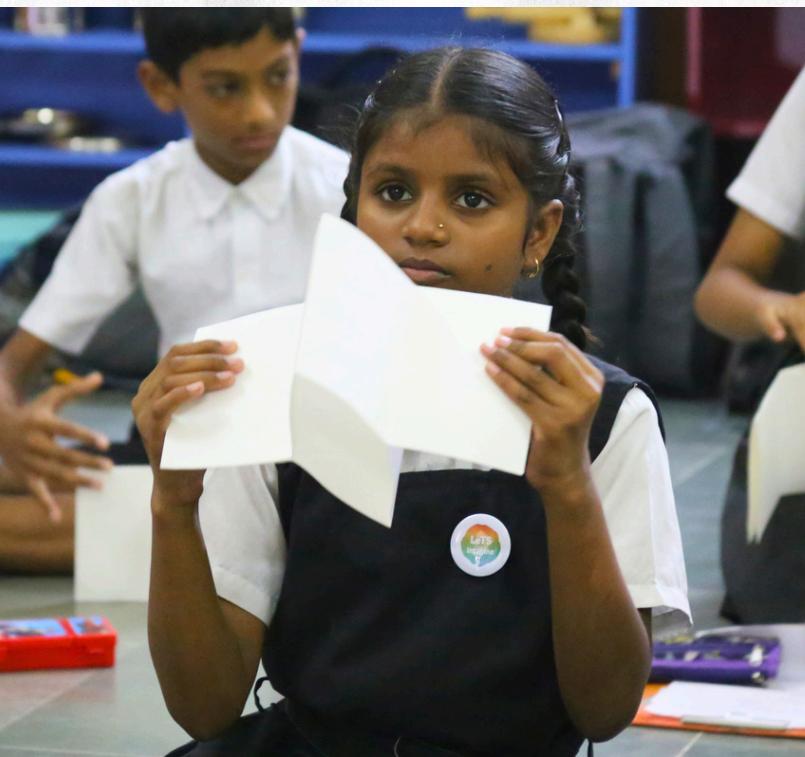


# Journey into the Storyverse at St. Peter English High School

## For five magical days

The LeTS Foundation partnered with St. Peter English High School in Vasai, Thane, leading 25 young minds on an exhilarating exploration of the Storyverse. Through interactive storytelling sessions and creative activities, the children transformed their imaginative ideas into mini-masterpieces. The stories they crafted were as diverse and enchanting as their titles, including The Magical Friend and the Little Boy, Chocolate ki Mirchi, Magic Chappals, A Chocolatey Wish, Tinu's Ride to Space, The Whispering Umbrella, Chalne Wala Post Box, and The Ant Pilot. The monsoon-inspired DIY Boat Brigade further fueled their creativity, making this workshop a joyful celebration of imagination, creativity, and learning.





# TEACHER TRAINING PROGRAM

## Empowering Educators: Celebrating the Culmination of Our First Teacher Training Program

Our five-month teacher training program at the St. Thomas Mar Thoma School in Kurar village, Mumbai, culminated in a momentous celebration. This program equipped educators with the storytelling tools to revolutionise their teaching methods, fostering a more engaging and effective learning environment. The final session was complete with reflections on the journey it had been with the educators, students and the school, and encouraging educators to continue igniting the flames of storytelling in their classrooms.

## Certified LeTS Imagicians: Honouring Our Educators

The educators from the St. Thomas Mar Thoma School in Kurar Village, Mumbai, earned their certification as LeTS Imagicians. These educators have transformed their classrooms into realms of wonder where storytelling fuels curiosity and learning. Their resilience and dedication were celebrated, highlighting their pivotal role in shaping the future of education.





# ACHIEVEMENTS

## A Beacon of Inspiration:

Our Visionary CEO and Co-founder Gayathri Thakoor, our CEO and Co-founder, was recognized by Microsoft and DELL Technologies as the DWEN Woman on the Rise. This accolade reflects her visionary leadership and steadfast commitment to integrating innovation with education, shining a light of inspiration on our entire foundation.



**WOMAN** on the RISE



## Celebrating Two Years:

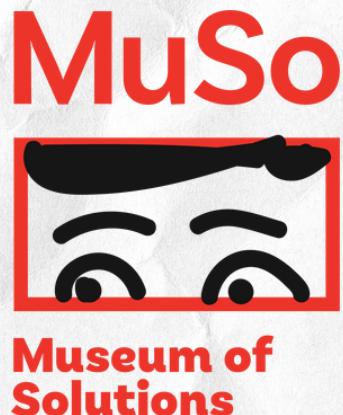
### A Milestone for the LeTS Foundation

On July 8th, we joyfully commemorated the second anniversary of the LeTS Foundation, marking two years of attempting to work at how storytelling and art can transform education, collaboratively. Over this period, we have woven countless tales, kindled young imaginations, and nurtured a love for stories. This milestone celebration was a heartfelt expression of gratitude to everyone who has been part of our journey.

# COLLABORATIONS AND PARTNERSHIPS

## Meaningful Collaboration with MuSo (Museum of Solutions), Mumbai

Our partnership with the Museum of Solutions (MuSo) in Mumbai was another highlight of 2023. Our LeTS books now have a cherished place at the heart of this centre, at their library, where knowledge and creativity converge. This collaboration promises a lasting and meaningful impact, amplifying the magic of stories and inspiring imaginations far and wide.



## Teach for India Fellows: TEACHFORINDIA

### Energising Our Programs

Teach for India Fellows infused new energy into our programs, expanding our reach across Mumbai. Their conversations have brought the transformative power of storytelling to more schools and students, paving new pathways for accessible and impactful education through stories.

## Inspiring Readers in Ladakh:

### Shatsa Organization

In the serene landscapes of Ladakh, the Shatsa Organization used our books to inspire local children during their winter reading program. Through shared readings and storytelling sessions, children crafted vibrant illustrations and narratives, showcasing their limitless creativity.

## Innovative Partnership with Open Design School at IIT Bombay

OPEN DESIGN SCHOOL

Our collaboration with the Open Design School at IDC School of Design, IIT Bombay, added a fresh wave of creativity to our projects. Together, we have produced new storybooks and are working on our fourth animation film based on a LeTS book. This partnership enhances our storytelling efforts, ensuring our narratives' reach and inspiring even more young minds, and keeps up our walking hand-inhand with IIT Bombay.



## Engaging Young Innovators:

Transforming Sparks into a Blaze A special highlight of the year was the leadership of Maya Nair, who spearheaded the Young Innovators initiative. This dynamic group launched our first-ever crowdfunding campaign, raising over Rs 3.09 lakh. The funds from this campaign enabled us to distribute book sets to 51 libraries across the country, reaching new geographies such as Seem, a library in Dehradun, Pune, and an army school in Abohar, Punjab, in addition to the RNCT-supported libraries in Mumbai and Maharashtra.

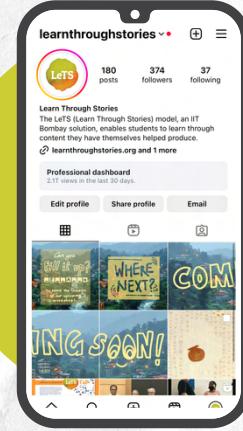




## Instagram Takeover:

### A Surge of Enthusiasm

Our Instagram takeover by the Young Innovators was a resounding success, drawing in new followers and thousands of views on our storytelling reels. This initiative significantly boosted our online presence, engaging a wider audience with the transformative power of storytelling.



## Expanding Horizons:

### Book Distribution to Remote Corners

Funds from our crowdfunding campaign enabled us to distribute book sets to over 35 libraries nationwide, reaching new regions such as Seem, Dehradun, Pune, and Abohar in Punjab, in addition to the RNCT-supported libraries in Mumbai and Maharashtra. These books are opening new worlds of imagination for eager young readers, extending the impact of our storytelling initiatives far beyond our initial reach.

## Stories That Connect Generations:

### Rafooghar Reading Session

The enchanting world of storytelling sprang to life when Alka read "Matka," a cherished book from the LeTS collection, to the young minds at Rafooghar, a local NGO in New Delhi. Their captivated faces and enthusiastic responses were heartwarming, highlighting the ability of stories to bridge generations. Such moments beautifully reaffirm the profound impact of storytelling in captivating minds and sparking imaginations across ages.



## Showcasing Creativity:

### IAWRT Annual Film Festival

At the IAWRT India chapter's annual film festival in New Delhi, our vibrant exhibits of LeTS books captivated attendees. This event celebrated diverse talents and sparked meaningful conversations among like-minded individuals, showcasing the transformative power of stories.





## Enlit Kids Instagram Session:

### A Dialogue with Prof. Alka Hingorani

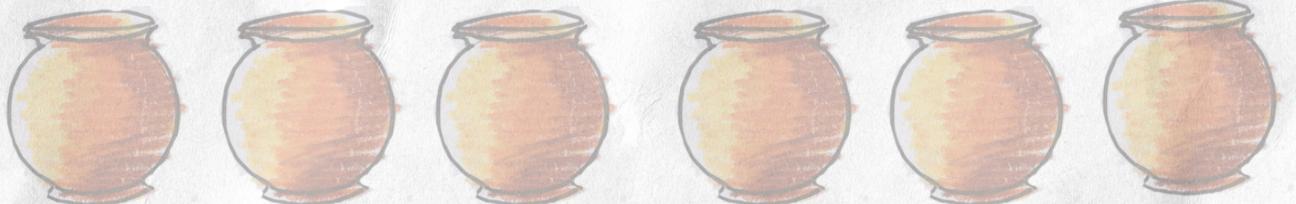
A notable event was the Enlit Kids Instagram session, where Alka engaged in a lively discussion about the power of storytelling. This session was part of our broader effort to connect with a younger audience and share our mission on digital platforms, further expanding our reach and influence.



## Engaging Conversations with Corporates and CSR Agencies:

This year also saw ongoing conversations with various corporates and CSR agencies, aimed at expanding our impact and securing sustainable funding for our programs. These discussions are a critical part of our strategy to ensure that the transformative power of storytelling continues to reach more children and educators across the country.





## ACKNOWLEDGING OUR DONORS

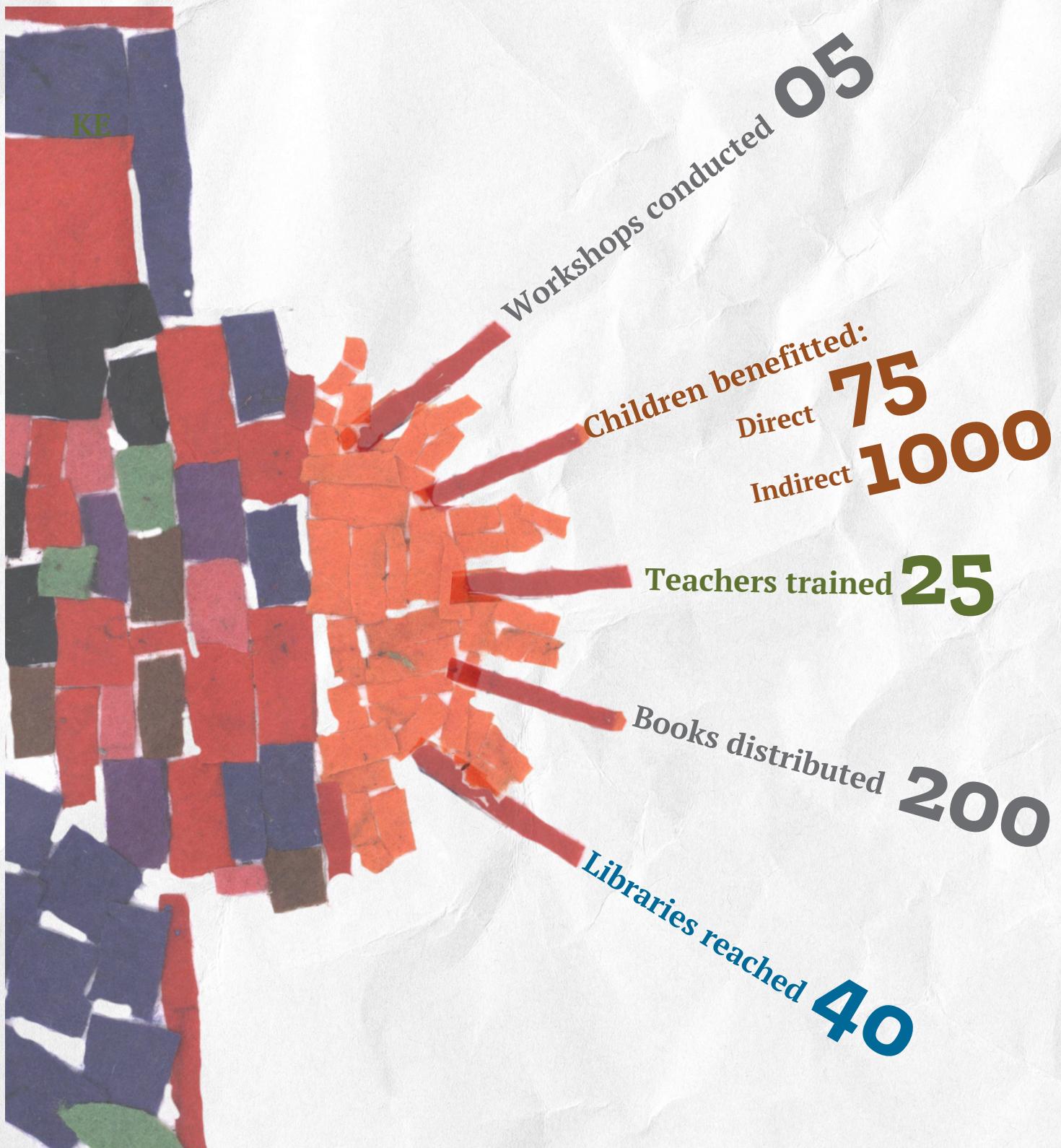
At the Learn Through Stories (LeTS) Foundation, our journey is fueled by the generosity and belief of those who support our mission. We are profoundly grateful to the individuals and organisations whose contributions have made it possible for us to reach new heights and touch countless lives through the power of storytelling. Their support is the cornerstone of our success, allowing us to expand our programs, innovate new educational approaches, and reach children and educators across India.

We extend our heartfelt thanks to: Sonia Viral Thakkar, Ruta Srinivasaraju, V. Vaidyanathan, Satyan Jambunathan, Sourabh Purandare, Drushti Munj, Girish Deshpande, Ganesh Gaikwad, Prasad Gurjar, Sudhir Nair, Jyotsana Mandava, Omkar Keni, Subhash Namboodiri, Babu Ramaswamy, Navin Karkera, Ravi, Vikram Bhat, Uday Salvi, Bipin Gopinath Pillai, Ramaprasad Rao, Nilesa Chitre, Krish Mehta, Leena Vijayvargiy, Nandakumar Krishnan & Ajit Philip, Jayashree Krishnamoorthy, Rohan Ohri, Anchal Srivastava, Susmita Barman, Aaryan Naik, Mark Benjamin, Padma Satish, Anurag Dabral, Yuvraaj Ravi Madhavi, Mitesh Vijayvargiy, Kala C. Soni, Vandana Thakur, Neha Nilesh Sawant, Surbhi Lohiya, Mundath Gopimohan Nair, Tanuja Uchil, Ramani Jayaram Sharma, Pushpa Thakoor, Sneha Iyer, Sujata Sunil Naik, K. C. Ramamurthy, Dolly Kushwaha, Shilpa Kushe, Pooja Dhingra, Scholastic India Private Limited, Mamata Asthana, and Neha Soneji.



## 04. IMPACT AND REACH

### KEY STATISTICS



# 05. FINANCIAL OVERVIEW

## Director's Report:



Learn Through Stories Foundation

CIN: U80903MH2021NPL365539

Website [www.learnthroughstories.org](http://www.learnthroughstories.org)

Email: [gayathri.thakoor@gmail.com](mailto:gayathri.thakoor@gmail.com)

Ph: 9870297059

1702, CTS No 858/A, Dr. R.P. Road, Mulund West, Mumbai-400080

### 2. PERFORMANCE HIGHLIGHTS & STATE OF COMPANY'S AFFAIRS

During the Financial Year, the Foundation has received an amount of Rs. 9,10,353/- (Nine Lakh ten thousand Three hundred fifty-three only) as grants from Individual Donors Further, Rs 2,28,949/- (Rupees Two Lakh Twenty-Eight Thousand Nine Hundred Forty-nine only) of income was received from other sources. The Loss after Expenditure stood at Rs. 5,11,708/- (Rupees Five Lakh eleven Thousand Seven Hundred Eight Only).

The Board does not recommend any transfer of amount to the Reserves of the Foundation.

### 3. SHARE CAPITAL

Since the Foundation is a Section 8 Company, limited by guarantee, there is no share capital. Therefore, the Shareholding of the Foundation as at March 31, 2024 stands Nil.

### 4. STATUS OF THE FOUNDATION

The Learn Through Stories Foundation has been set up exclusively to develop, disseminate, promote, and facilitate the Learn Through Stories model - an alternate educational approach - by conducting content creation workshops and collecting contextual stories from schools in India, both rural and urban; to foster content co-creation, teach book design and production, publish these books, and create these stories on an interactive application, in order to transform teaching and learning across India.

### 5. CONTRIBUTION RECEIVED FROM DONORS

Some of the Donor Partners of the Foundation who have contributed to the Foundation include:

- Sonia Viral Thakkar
- Ruta Srivivasraju
- V Vaideyanathan (Vembu)
- Satyan Arambumathan
- Sowmya Pundare
- Drushti Munj
- Girish Deshpande
- Ganesh Gaikwad
- Prasad Gujar
- Sudhir Nair
- Jyotsana Mandava
- Omkar Keri
- Subhash Namboodiri
- Babu Ramaswamy
- Navin Karkera



Learn Through Stories Foundation

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To  
The Members,  
Learn Through Stories Foundation

We are pleased to present the Third Annual Report of the Board of Directors together with the Audited Financial Statements of the Foundation, for the Financial Period ending on 31<sup>st</sup> March 2024.

### 1. OPERATIONAL HIGHLIGHTS

A summary of the Financial Performance of the Company for the Financial Year ending on 31<sup>st</sup> March, 2024 and Comparative figures of March 2023 is as follows:

Particulars	Year End 31 <sup>st</sup> March, 2024	Year End 31 <sup>st</sup> March, 2023
Revenue from Operations	-	-
Grant Received from other donor partners	9,10,353	15,76,164
Other Income	2,28,949	6,98,821
<b>Total Income</b>	<b>11,39,302</b>	<b>22,74,985</b>
Less: Total Expenses	16,51,010	17,62,488
<b>Learn Through Stories Foundation Surplus Fund over Expenditure</b>	<b>(5,11,708)</b>	<b>5,12,497</b>
Less: Tax Expense	-	-
Learn Through Stories Foundation Fund Carried Forward	-	-
Transfer to General Reserves	-	-
Learn Through Stories Foundation Grant Fund Carried Forward to the Balance Sheet	(5,11,708)	5,12,497



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Ph: 9870297059

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- Ravi
- Vikram Bhat
- Uday Salvi
- Bipin Gopinath Pillai
- Ramaprasad Rao
- Nileshe Chitre
- Krish Mehta
- Leena Vijayvargi
- Nandakumar Krishnan & Ajit Philip
- Jayashree Krishnamoorthy
- Rohan Ohm
- Anupam Srivastava
- Sumeeta Berman
- Aaryan Naik
- Mark Benjamin
- Padma Satish
- Anurag Dabral
- Yuvraaj Ravi Madhavi
- Mitesh Vijayvargi
- Kalा C Soni
- Vandana Thakur
- Neha Nihesh Sawant
- Meenakshi
- Surbhi Lohiya
- Mundath Gopimohan Nair
- Tanuja Uchil
- Ramani Jayaram Sharma
- Pushpa Thakoor
- Sneha Iyer
- Sujata Sunil Naik
- K.C. Ramanamurthy
- Dolly Kushwaha
- Shilpa Kushe
- Aaryan Naik
- Pooja Dhingra
- Scholastic India Private Limited
- Mamata Asthana
- Neha Sonje

The Board is thankful to all our Donor partners for their contributions received during the period.



Learn Through Stories Foundation

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Ph: 9870297059

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### 6. COMPOSITION OF THE BOARD OF DIRECTORS

The composition of the Board of Directors as on 31<sup>st</sup> March 2024, and as on the date of this Report is as follows:

Name of the Director	DIN	Date of Appointment
MS. GAYATHRI MANISH THAKOOR	09201395	08/07/2021
MS. ALKA HINGORANI	09201019	08/07/2021
MS. ARTI DEEPAK KALRO	09201232	08/07/2021

All Directors have confirmed their eligibility to be appointed as/ to continue as Directors in terms of the provisions of Section 164 of the Companies Act, 2013.

### 7. KEY MANAGERIAL PERSONNEL

The Foundation is a section 8 Company limited by guarantee, and it has not been required to appoint Key Managerial Personnel in accordance with the provisions of Section 203 of the Companies Act, 2013.

### 8. DECLARATION BY INDEPENDENT DIRECTORS

During the year under review, the foundation was not required to appoint Independent Directors in accordance with the provisions of Companies Act, 2013. Accordingly, the disclosure in accordance with Section 134 (3) (d) and (e) and Rule 8 (5) (iii) of Companies (Accounts) Rules, 2014, is not applicable to the Foundation.

### 9. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met 6 (Six) times during the Financial Year 2023-24. The maximum gap between two Board Meetings was less than one Hundred and Twenty days. The consent of the Directors for convening the meetings at shorter notice, wherever applicable, was obtained.



# 05. FINANCIAL OVERVIEW

## Director's Report:



Learn Through Stories Foundation

CIN: U80905MH2021NPL565539

Website [www.learnthroughstories.org](http://www.learnthroughstories.org)

Email: [gayathri.thakoor@gmail.com](mailto:gayathri.thakoor@gmail.com)

Ph: 9870297039

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The list of Board Meetings and the attendance of Directors for Financial Year 2023-24 is as follows:

Board Meeting Number	Date of Board Meeting	No. of Directors attended
Serial No. 1(2023-24)	04/05/2023	3
Serial No. 2(2023-24)	16/08/2023	3
Serial No. 3(2023-24)	01/09/2023	3
Serial No. 4(2023-24)	30/09/2023	3
Serial No. 5(2023-24)	28/11/2023	3
Serial No. 6(2023-24)	14/03/2024	3

### 10. DETAILS OF NUMBER OF BOARD MEETINGS ATTENDED BY DIRECTORS

SR.NO.	Name of Directors	No. of Board Meetings held during F.Y. 2023-24		
		Held during F.Y 2023-24	Eligible to attend	Attended
1	Ms. Gayathri Manish Thakoor	6	6	6
2	Ms. Alka Hingorani	6	6	6
3	Ms. Arti Deepak Kalro	6	6	6

### 11. HOLDING/ SUBSIDIARY/ ASSOCIATE COMPANIES

The Foundation has no Holding, Subsidiary or Associate Companies.

### 12. DEPOSITS

The Foundation has not invited, accepted or renewed any deposits from the public falling under the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time.



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### 13. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in Form MGT-9 has been published on the website of the Foundation.

Please find link to the annual return on our website i.e. [www.learnthroughstories.org](http://www.learnthroughstories.org)  
[http://learnthroughstories.org/governance\\_policies/annual\\_return\\_23-24.pdf](http://learnthroughstories.org/governance_policies/annual_return_23-24.pdf)

### 14. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Foundation has not given any loans, provided guarantee or issued security for any loan under Section 186 of the Companies Act, 2013. The Foundation has not invested in securities of any entity or body corporate, exceeding the limits specified under Section 186 of the Companies Act, 2013. The details of the investments made by the Foundation during the Financial Year 2023-24 is specified in the Audited Financial Statements of the Foundation.

### 15. STATUTORY AUDITORS

The Auditors for the Foundation "M/s. Renade and Associates", Chartered Accountants Registration Number 117092W, were reappointed as the Statutory Auditors by the Foundation, for the Financial Years 2022-2023, 2023-2024, 2024-2025, 2025-2026, 2026-2027 in their first Annual General Meeting dated 30<sup>th</sup> September 2022.

The Board took note of the eligibility of the Statutory Auditors.

### 16. COMMENTS ON THE REPORT OF THE STATUTORY AUDITORS

There are no comments, observations or remarks in the Statutory Auditors' Report requiring a reply from the Board of Directors of the Foundation. All comments, observations and remarks, if any, are self-explanatory in nature.

### 17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

During the Financial period ending on 31<sup>st</sup> March 2024, the details of the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are as follows:



Learn Through Stories Foundation

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Website [www.learnthroughstories.org](http://www.learnthroughstories.org)

Email: [gayathri.thakoor@gmail.com](mailto:gayathri.thakoor@gmail.com)

Ph: 9870297039

1702, CTS No 858/A, Dr. R.P. Road, Mulund West, Mumbai-400080

A) Conservation of energy:	The Foundation is undertaking all the necessary steps in conserving energy at its corporate office.
The steps taken by the Foundation for utilizing alternate sources of energy:	
The capital investment on energy conservation equipment:	
B) Technology absorption:	The Foundation is undertaking adequate steps in technology upgrade and to enhance the usage of advanced technology for its products and activities, in order to establish a competitive position in the industry.
The efforts made towards technology absorption:	
The benefits derived like product improvement, cost reduction, product development or import substitution:	
Details of Imported Technology, if any:	
The expenditure incurred on Research and Development:	
C) Foreign exchange earnings and Outgo:	Earnings: Nil (31/03/2024) Outflow: Nil (31/03/2024) The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

### 18. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE FOUNDATION WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE FOUNDATION TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the Foundation which have occurred between the end of the financial year of the Foundation to which the financial statements relate, and the date of the report.

### 19. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND FOUNDATION'S OPERATIONS IN FUTURE

There are no significant and material orders passed during the year under review, that affect the going concern status of the Foundation's operations.

### 20. RELATED PARTY TRANSACTIONS

The Foundation does not undertake any related party transactions with its Directors.



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Ph: 9870297039

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### 21. EMPLOYEES

By virtue of being a Section 8 Company, there are no disclosures required to be undertaken under Section 197 of the Companies Act, 2013.

### 22. INTERNAL COMPLAINTS COMMITTEE

The Foundation has constituted a New Internal Complaints Committee in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act"). The quorum for "Internal Complaints Committee" has two members personally present.

The Composition of "Internal Complaints Committee" (ICC) and the details are as follows:

Sr. No.	Name	Designation
1.	Ms. Uttara Rane	Chairperson
2.	Ms. Kirthi Desai	Member
3.	Ms. Gayathri Manish Thakoor	Member

The Details of the "POSH Policy" is placed on the website of the Foundation.

Further, the Board of Directors hereby state that the Foundation has not received any complaints in F.Y. 2023-24 under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".

Further, the Foundation has registered the ICC Committee as constituted earlier under the provision of the POSH, as required and applicable to the Foundation.

### 23. RISK MANAGEMENT POLICY

The Foundation has a Risk Management Policy in line with the nature of the business of the Foundation. The Board of Directors undertakes regular reviews to monitor the same, as deemed fit. In the opinion of the Board, there are no visible risks that threaten the Foundation's existence and operations.

### 24. INTERNAL FINANCIAL CONTROLS

The Foundation follows the provisions of Section 134 and 143 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014, with respect to Internal Financial Controls (IFCs). The Foundation follows the several guidelines on procurement and investments



# 05. FINANCIAL OVERVIEW

## Director's Report:



Learn Through Stories Foundation

CIN: U80905MH2021NPL565539

Website [www.learnthroughstories.org](http://www.learnthroughstories.org)

Email: [gayathri.thakoor@gmail.com](mailto:gayathri.thakoor@gmail.com)

Ph: 9870297039

1702, CTS No 858/A, Dr. R.P. Road, Mulund West, Mumbai-400080



applicable under various governmental regulations that include implicit controls built in. Further, it has engaged services of external consultants to document the existing systems and ensure compliances and framework for controls. The Board of Directors inter alia review the internal policies and procedures of the Foundation in respect to the operations and Financial Statements, at regular intervals.

### 25. DIRECTORS RESPONSIBILITY STATEMENT

The Directors hereby state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Foundation, at the end of the financial year 203-24 and of the income and expenditure of the Foundation for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Foundation, and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a going-concern basis; and
- (e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems were adequate and operating effectively.

### 26. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016, ALONG WITH THE STATUS THEREOF

The Foundation has not made any application, and there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

### 27. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year under review, the Foundation has not undertaken any loan from the banks or financial institutions, and hence the Foundation was not required to undertake any valuation.



Learn Through Stories Foundation

CIN: U80905MH2021NPL565539

Website [www.learnthroughstories.org](http://www.learnthroughstories.org)

Email: [gayathri.thakoor@gmail.com](mailto:gayathri.thakoor@gmail.com)

Ph: 9870297039

1702, CTS No 858/A, Dr. R.P. Road, Mulund West, Mumbai-400080

### 28. OTHER DISCLOSURES

- (i) The Board of Directors further state that there are no frauds detected or recorded requiring reporting U/s 143 of the Companies Act, 2013.
- (ii) The Foundation was not required to maintain cost records under sub-section (1) of Section 148 of the Companies Act, 2013, for any of its products or services.
- (iii) There are no shares issued with differential voting rights, Sweat Equity Shares or Employee Stock Options issued during the Financial Year.

### 29. ACKNOWLEDGMENTS

The Board of Directors place on record its gratitude to the Government of Maharashtra and other regulatory authorities for their support. The Directors also take this opportunity to thank the Donors, Shareholders, Stakeholders, Mission Managers, Employees and Consultants for the confidence reposed by them in the Foundation. The Board of Directors also place on record its sincere gratitude to its Bankers, employees and officers for their support and co-operation.

By Order of the Board of Directors,  
Learn Through Stories Foundation

For LEARN THROUGH STORIES FOUNDATION

Gayathri Manish Thakoor

Director

DIN: 09201395

Place: Mumbai

Date: 28-09-2024

For LEARN THROUGH STORIES FOUNDATION

Arati Deepak Kalro

Director

DIN: 09201232

# 05. FINANCIAL OVERVIEW

## Audited Financials:

RANADE & ASSOCIATES  
CHARTERED ACCOUNTANTS



Vivek P. Ranade  
B.Com. F.C.A., D.I.S.A.

2, Paras Apartments, Prarthana Samaj Road, Vile Parle (E) Mumbai 400057., Tel.  
(022)26104144, 9820321479. Email Id: rkpc98@gmail.com

### INDEPENDENT AUDITOR'S REPORT

To,  
The members of Learn Through Stories Foundation

#### Report on the Financial Statements

We have audited the accompanying standalone financial statements of Learn Through Stories Foundation ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone 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 standalone 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



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(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:

- i. The Company did not have pending litigations on 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 Ranade & Associates

Chartered Accountants

FRN No. 117092W



Vivek Prabhakar Ranade

Proprietor

Membership No.: 102473

Place : Mumbai

Date : 28/09/2024

UDIN No: 24102473BKCR8962



statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### Opinion

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 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, 2024, and its excess of income over expenditure and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

1. As the Company is licensed to operate under Section 8 of the Companies Act, 2013, the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the Company.

2. 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 Income and Expenditure Account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the 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'.



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#### Annexure A

Referred to in paragraph 2(f) on 'Report on Other Legal and Regulatory Requirements' of our report of even date

#### 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 Learn Through Stories Foundation ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone 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. 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 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 were 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 judgement, 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.



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# 05. FINANCIAL OVERVIEW

## Audited Financials:

Notes forming part of the financial statements		
Note 7 Cash and Bank Balances		
Particulars	As at 31 March, 2024 (In Rs.)	As at 31 March, 2023 (In Rs.)
Cash and Bank Balances		
(a) Cash in Hand	-	14,041
(b) Balances with banks		
Axis Saving Account No - 922010019409979	542,980	1,104,344
Axis Current Bank - 921020027895832	18,324	38,228
<b>Total</b>	<b>561,304</b>	<b>1,142,573</b>

Note 8 Other Current Assets		
Particulars	As at 31 March, 2024 (In Rs.)	As at 31 March, 2023 (In Rs.)
GST Receivable	4,774	16,704
Advance Income Tax (TDS Recoverable)	25,489	32,430
Other Advance	2,110	1,910
Long term Fixed Deposit	322,878	308,174
Balances with Statutory Authorities	3,378	-
Prepaid Expenses	12,368	-
Accrued Interest	3,614	3,191
<b>Total</b>	<b>374,452</b>	<b>359,218</b>



Notes forming part of the financial statements		
Note 9 Donation Received		
Particulars	For the Year Ended 31 March, 2024 (In Rs.)	For the Year Ended 31 March, 2023 (In Rs.)
Donation	910,353	1,576,164
<b>Total</b>	<b>910,353</b>	<b>1,576,164</b>

Note 10 Other Income		
Particulars	For the Year Ended 31 March, 2024 (In Rs.)	For the Year Ended 31 March, 2023 (In Rs.)
Interest receive from banks on:		
Fixed Deposits	15,131	15,260
Bank Interest	17,342	14,876
MIS Receipts	1	10,756
Interest on IT Refund	1,730	-
Workshop Fees	194,745	657,929
<b>Total</b>	<b>228,949</b>	<b>698,821</b>

Note 11 Establishment Expenses/Project Expenses		
Particulars	For the Year Ended 31 March, 2024 (In Rs.)	For the Year Ended 31 March, 2023 (In Rs.)
Employee Benefit Expenses	-	1,800
Programme Expenses	55,091	147,873
Audit Fees	10,000	10,000
Bank Charges	260	407
Consultancy Fees	798,399	952,274
Courier Charges	943	7,966
Electric Expenses	13,500	15,297
Interest on TDS	3,180	-
Internet Expenses	9,150	9,700
License Fees	-	25,000
Office Expense	48,511	42,879
Printing and Stationery Expenses	1,689	7,527
Reimbursement Exp.	63	6,771
Repairs and Maintenance	600,000	450,000
Salary	54,437	23,192
Traveling Expenses & Convenience Exp.	1,451,010	1,762,488



LEARN THROUGH STORIES FOUNDATION Company Limited by Guarantee and not having Share Capital Notes forming part of the financial statements						
<b>12 Disclosure of Ratios :</b>						
Ratio	Numerator	Denominator	Current Year	Previous Year	Variance	Variance %
(a) Current Ratio,	Current Assets	Current Liabilities	64,65	17,66	(46,99)	(25%
(b) Debt-Equity Ratio,	Not applicable					Refer Note 3
(c) Debt Service Coverage Ratio,	Not applicable					Refer Note 3
(d) Return on Equity Ratio,	Not applicable					Refer Note 3
(e) Inventory Turnover ratio,	Not applicable					Refer Note 2
(f) Trade Receivables turnover ratio,	Not applicable					Refer Note 2
(g) Trade payables turnover ratio,	Not applicable					Refer Note 2
(h) Net capital turnover ratio,	Not applicable					Refer Note 3
(i) Net profit ratio,	Not applicable		0.449141667	0.22527	0.67	Refer Note 3
(j) Return on Capital employed,	Not applicable					Refer Note 3
(k) Return on investment,	Not applicable					Refer Note 3
<b>Notes :</b>						
Note 1: Since the company is a section 8 company, limited by guarantee, there is no share capital and hence the ratios are not applicable.						
Note 2: The company is a section 8 company, limited by guarantee, there is no inventory and revenue, hence the said ratio is not applicable.						
Note 3: The company is a section 8 company, established to save human lives with no profit motive, there is no capital employed nor profits, hence the said ratio is not applicable.						
3 Since this is first year of Operations, Previous Year numbers are not given						
<b>For and behalf of the LEARN THROUGH STORIES FOUNDATION</b>						
<i>[Signature]</i>						
For Chartered Accountants Firm Registration Number : 117092W						
Smt. Virendra Prabhakar Ranade Proprietor Membership No: 102473 UDIN : 24102473RNCW98962						
Date:- 28/09/2024	Date:- 29/09/2024					
Place:- Mumbai	Place:- Mumbai					

Notes forming part of the financial statements as at and for the period ended 31-Mar-2024

### 1. Corporate Information:-

1.1 The Company, Learn Through Stories Foundation has been established to transform learning skills for underprivileged children through easy learning. The Company was incorporated on 08 July, 2021. The Company is limited by guarantee and does not have a share capital pursuant to a license under Section 8(1) of the Companies Act, 2013 granted by the Ministry of Corporate Affairs, Government of India. The CIN of the Company is I80903MH12021NPL363539. The Company has obtained a tax exemption under Section 12AA of the Income Tax Act, 1961.

1.2 The Company would incur expenditure directly towards objects and Program which represent initiatives/activities undertaken by the Company.

### 2. Significant Accounting Policies:-

#### 2.1 Basis of Accounting

The financial statements are prepared under the historical cost convention on an accrual basis and are in accordance with the requirements of the Companies Act, 2013 and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

#### 2.2 Use of Estimates

The preparation of financial statements requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

#### 2.3 Revenue Recognition

Earmarked grants are initially credited to a to a fund account on liability side in the Balance Sheet and are transferred to Income and Expenditure Account in the year in which to the extent to which the Company incurred expenditure to comply with the conditions attached to them.

Donations are recognized as income in Statement of Income and Expenditure in the period in which the collections are actually received.

Interest Income is recognized on time proportion basis taking into account the amount outstanding.

Non-monetary grants and donations from Donors are recorded in a register, and brought into the books of accounts on the basis of the cost of the materials donated.

#### 2.4 Expenses towards objects of the Foundation

Programme expenses represent expenses towards programmes which are implemented by the Company.



# 05. FINANCIAL OVERVIEW

## Audited Financials:

### 2.5 Property, Plant & Equipment:-

Fixed Assets (tangible/intangibles) are stated at their cost of acquisition or construction less accumulated depreciation/amortization/ impairment losses, if any. Cost comprises the purchase price, any other applicable cost and also includes borrowing cost as estimated to be attributable to the acquisition and construction of fixed assets upto the date of commencement of commercial production.

Losses/Gains arising from retirement/disposal of fixed assets, which are carried at cost, are recognized in the Statement of Income and Expenditure.

### 2.6 Depreciation and Amortization:-

Depreciation is provided on the straight-line method at the rates specified in Schedule II to the Companies Act, 2013.

### 2.7 Investments

Non-current investments are stated at the cost of acquisition. A provision for diminution, if any, is made to recognize a decline, other than temporary, in the value of non-current investments.

Short-term investments are valued at lower of cost and fair value.

### 2.8 Impairment of Assets:-

Fixed assets are reviewed at each reporting date to determine if there is any indication of impairment. An asset is considered as impaired in accordance with Accounting Standard 28 on "Impairment of Assets". If there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount i.e. the higher of the asset's net selling price and value in use.

For assets in respect of which any such indication exists, the asset's recoverable amount is estimated. The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the statement of profit and loss.

### 2.9 Provisions and Contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities (if any) are disclosed in the Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

### 2.10 Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



Gayathri Thakoor	Key Managerial Personnel - Chief Executive Officer
------------------	--

Rs. in ('000)

Related Party Transactions	For the Year ended 31 March, 2024	For the Year ended 31 March, 2023
Nature of Transactions		
Gayathri Thakoor:		
Salary	600	448

Outstanding Balance as on Reporting Date

Rs. in ('000)

Related Party Transactions	For the Year ended 31 March, 2024	For the Year ended 31 March, 2023
Amount Receivable/(Payable)	0	(99)

### 12.8 Disclosure of Ratios:

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance	Variance %	Reason for variance in excess of 25%
(a) Current Ratio,	Current Assets	Current Liabilities	26.30	17.66	-8.64		
(b) Debt-Equity Ratio,	Not applicable						Refer Note 1
(c) Debt Service Coverage Ratio,	Not applicable						Refer Note 1
(d) Return on Equity Ratio,	Not applicable						Refer Note 1
(e) Inventory turnover ratio,	Not applicable						Refer Note 2



### 12.1 Notes forming part of financial statements:

12.1 Estimated amount of contracts remaining to be executed on capital account not provided for as on March 31, 2024 Rs. Nil. (Previous Year ended March 31, 2023, Rs. Nil).

12.2 Contingent liability remains unaccounted as on March 31, 2024 Rs. Nil. (Previous Year ended March 31, 2023 Rs Nil).

### 12.3 Confirmation of Current Liabilities and Current Assets :-

The balances of Current Liabilities and Current Assets are subject to balance confirmation and reconciliation.

The management is of the opinion that the said balances are approximately of the value stated, if realized in the ordinary course of business. Hence no further adjustments are required to be made.

However, if on later confirmation and reconciliation, any major differences are located, the consequential impact of the same on the Income and Expenditure Account cannot be ascertained.

### 12.4 Impairment of Assets:-

In the opinion of the Management, there being no prima facie indication that the apparent value of assets being lower than the carrying amount of fixed assets, no detailed assessment of recoverable amount or provision for impairment is required to be made.

### 12.5 Remuneration to the Auditors:-

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Statutory Audit Fee	10	10
Total ₹	10	10

12.6 The Company is registered under Section 12AA of the Income Tax Act, 1961 which entitles it to claim an exemption from income tax, provided certain conditions laid down in the Income Tax Act, 1961 are complied with. Provision for income tax would be made only in the year in which the Company is unable to establish reasonable certainty of its ability to fulfil these conditions. The Company has also obtained registration under Section 80G of the Income Tax Act, 1961.

### 12.7 Related Party Transactions:

As required under Accounting Standard on "Related Party Disclosures" (AS 18), following are details of transactions during the year with the related parties of the company as defined in AS 18.

### List of Related Parties and Relationships:

Name of the Related Party | Relationship

--	--

Notes :

Note 1 : Since the company is a section 8 company, limited by guarantee, there is no share capital and hence the ratios are not applicable.

Note 2 : The company is a section 8 company, limited by guarantee, there is no inventory and revenue; hence the said ratio is not applicable.

Note 3 : The company is a section 8 company, established to save human lives with no profit motive, there is no capital employed nor profits, hence the said ratio is not applicable.

12.9 Previous year's figures are regrouped and rearranged wherever necessary to conform to current year's classification.

For:  
Chartered Accountants  
Firm Registration No.: 117092W  
  
Member No.: 102473  
UDIN : 24102473BKCWSR8962

Learn through stories Foundation  
  
G Jayathri Thakoor  
Deepak Kalro  
Director/CEO  
DIN : 09201399  
DIN : 09201232

Place: Mumbai  
Date: 28/09/2024

Place: Mumbai  
Date: 28/09/2024

# 05. FINANCIAL OVERVIEW

## Audited Financials:

### 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 2024, 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.

For Ranade & Associates

Chartered Accountants

FRN No. 117092W



Vivek Prabhakar Ranade

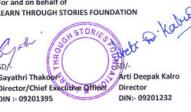
Proprietor

Membership No.: 102473

Place : Mumbai

Date : 28/09/2024

UDIN No: 24102473BKCW5R8962

LEARN THROUGH STORIES FOUNDATION Company Limited by Guarantee and not having Share Capital Balance Sheet as at 31st March, 2024			
Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
I EQUITY AND LIABILITIES			
1 Shareholders Funds			
Share Capital	3		
Reserves and Surplus	4	921,282	1,432,991
2 Non Current Liabilities			
(a) Other Non Current Liability			
(b) Long term provisions			
3 Current Liabilities			
(a) Trade Payables			
(i) Outstanding dues of Micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	5	74	2,926
(b) Other current liabilities			
(c) Short term provisions	6	14,400	83,105
	TOTAL	935,756	1,519,023
II ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment			
(ii) Long Term Loans and Advances			
2 Current Assets			
(a) Cash and Cash Equivalents	7	561,304	1,156,614
(b) Other Current Assets	8	374,452	362,409
	TOTAL	935,756	1,519,023
See accompanying notes forming part of the financial statements			
In terms of our report attached			
For Ranade & Associates Chartered Accountants FRN No. 117092W			
			
SD/- Vivek Prabhakar Ranade Proprietor Membership No.: 102473 UDIN : 24102473BKCW5R8962			
Date:- 28/09/2024 Place:- Mumbai			
For and on behalf of LEARN THROUGH STORIES FOUNDATION			
			
SD/- Gayathri Thakoor Director/Chief Executive Officer DIN : 09201395			
SD/- Arti Deepak Kalro Director DIN- 09201232			
Date:- 28/09/2024 Place:- Mumbai			

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LEARN THROUGH STORIES FOUNDATION Company Limited by Guarantee and not having Share Capital Statement of Income and Expenditure for the Period ended 31st March, 2024			
Particulars	Note No.	For the Period ended 31 March 2024	For the Period ended 31 March 2023
I INCOME			
(a) Grant or donations received	9	910,353	1,576,164
(b) Other Income		228,549	698,821
Total Income	10	1,139,302	2,274,985
II EXPENDITURE			
Administrative Expenses	11	1,651,010	1,762,488
Total Expenditure		1,651,010	1,762,488
III (Excess of Expenditure over income) / Income over Expenditure for the year		(511,708)	512,497
See accompanying notes forming part of the financial statements			
In terms of our report attached.			
For Ranade & Associates Chartered Accountants FRN No. 117092W			
			
SD/- Vivek Prabhakar Ranade Proprietor Membership No.: 102473 UDIN : 24102473BKCW5R8962			
Date: 28/09/2024 Place:- Mumbai			
For and on behalf of LEARN THROUGH STORIES FOUNDATION			
			
SD/- Gayathri Thakoor Arti Deepak Kalro Director/Chief Executive Of Director DIN - 09201395 DIN: 09201232			
Date:- 28/09/2024 Place:- Mumbai			

LEARN THROUGH STORIES FOUNDATION Notes forming part of the financial statements				
Note 3 Share Capital				
The Company is a Private Limited Company within the meaning of Section 2(68) of the Companies Act, 2013. The Company is limited by Guarantee and does not have a share capital. The liability of each member is restricted to Rs.5000. In the event of winding up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall be distributed among the members in proportion as it stands to their respective shares or to be given or transferred to such other Company, having objects similar to the objects of this Company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.				
Note 4 Reserves & Surplus				
Particulars	As at 31 March, 2024 (In Rs.)	As at 31 March, 2023 (In Rs.)		
Balance at beginning of the year	1,432,993	920,494		
Add: (Expenditure over Income for the year)	(511,708)	512,497		
Total (Excess of Income over Expenditure)		921,282	1,432,993	
Note 5 Trade Payables				
Particulars	As at 31 March, 2024 (In Rs.)	As at 31 March, 2023 (In Rs.)		
Due to small and medium enterprises	-	-		
Others	74	2,926		
Total	74	2,926		
As at 31 March, 2024				
Outstanding for following periods from due date of payment				
Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
I MDME	74	-	-	74
ii Others	-	-	-	-
iii Disputed Dues - MDME	-	-	-	-
iv Disputed Dues - Others	-	-	-	-
Total	74	-	-	74
As at 31 March, 2023				
Outstanding for following periods from due date of payment				
Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i MDME	-	-	-	2,926
ii Others	-	-	-	-
iii Disputed Dues - MDME	-	-	-	-
iv Disputed Dues - Others	-	-	-	-
Total	-	-	-	2,926
Note 6 Other Current Liabilities				
Particulars	As at 31 March, 2024 (In Rs.)	As at 31 March, 2023 (In Rs.)		
Statutory Dues	-	-		
Short term Provision	10,000	83,309		
GST Payable	4,400	1,800		
Professional Tax		83,109		
Total	14,400	83,109		

# 06. GOVERNANCE AND TEAM

## BOARD OF ADVISORS

Our Board of Advisors is composed of distinguished professionals from various fields, bringing a wealth of knowledge, experience, and expertise to guide and support the LeTS Foundation in achieving its mission.

### **Chintan Vaishnav**

**Mission Director, Atal Innovation Mission Official**

Chintan Vaishnav's extensive experience in driving innovation and fostering entrepreneurial ecosystems at the national level is invaluable to our strategic planning and program development.

### **Jaya Ramchandani**

**Faculty, United Nations International School**

Jaya Ramchandani brings a global perspective on education, drawing from her rich background in teaching and curriculum development at one of the world's leading international schools.

### **Jyoti Alvani Karmakar**

**Advisory Board Member, Indian Delphic Council**

Jyoti Alvani Karmakar's expertise in cultural diplomacy and her advisory role at the Indian Delphic Council enhance our programs' cultural relevance and outreach.

### **Mamata Asthana**

**Managing Partner, V-Reflect Coaching & Mentoring Services LLP**

Mamata Asthana's insights into coaching and mentoring are crucial for shaping our educator training programs and ensuring they are impactful and effective.

### **Sameer Kulavoor**

**Visual Artist**

Sameer Kulavoor's creative vision and experience as a visual artist enrich our storytelling approach, adding a unique artistic dimension to our educational materials.

### **Sameer Kulkarni**

**Executive Director, Vigyan Ashram**

Yogesh Kulkarni's leadership at Vigyan Ashram and his commitment to hands-on learning and rural development align with our mission to make education accessible and engaging for all.

### **Sunil Nanodkar**

AVM (Retd.) Sunil Nanodkar's strategic acumen and extensive leadership experience bring a disciplined and forward-thinking approach to our organisational governance.



# 07. LOOKING AHEAD

## STRATEGIC GOALS FOR 2024-25



### Expand Reach:

Secure CSR funding to support new initiatives and expand our programs to more communities, particularly in remote and underserved areas.

### Enhance Programs:

Develop and implement our storytelling modules for students and training programs for educators across newer geographies, incorporating feedback and insights from previous experiences.

### Increase Impact:

Reach more children and educators, fostering creativity, critical thinking, and a love for learning through storytelling.

### Strengthen Partnerships:

Build and nurture strategic partnerships with national organisations, educational institutions, and corporate sponsors to enhance our reach and resources.

### Leverage Technology:

Utilise digital tools and platforms to deliver our programs more effectively and engage a broader audience.



## 08. ACKNOWLEDGEMENTS

### **Our incredible team:**

Whose passion and commitment drive our mission forward every day.

### **Our generous donors and sponsors:**

Thank you for believing in our vision and for your invaluable contributions.

### **Our dedicated volunteers:**

Your time and effort have been instrumental in our success.

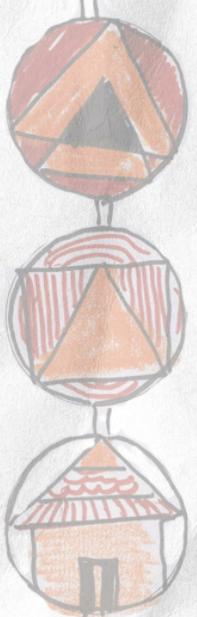
### **Our partners and collaborators:**

For your strategic support and collaborative spirit.

### **The children and educators we serve:**

Thank you for embracing our programs and reminding us of the transformative power of stories.

## 09. CONTACT INFORMATION



### Address:

1702, Rachanaa Solitaire, Dr R P Road, Mulund West, Mumbai 80



### Email:

[gayathri@learnthroughstories.org](mailto:gayathri@learnthroughstories.org)



### Phone:

+91 8591831721



### Website:

<http://learnthroughstories.org/>



### Social Media:



#### Instagram:

[www.instagram.com/learnthroughstories/](https://www.instagram.com/learnthroughstories/)



#### Facebook:

[www.facebook.com/learnthroughstories.org](https://www.facebook.com/learnthroughstories.org)



#### LinkedIn:

[www.linkedin.com/company/learnthroughstories/](https://www.linkedin.com/company/learnthroughstories/)