

DKMS BMST Foundation India
(formerly BMST Stem Cell Donor Registry Foundation India)
(All amounts in Rs. unless otherwise stated)

BALANCE SHEET

	Note	As at March 31, 2021	As at March 31, 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	20,00,000	20,00,000
Corpus fund	4	1,00,000	1,00,000
Reserves and surplus	5	9,27,75,723	20,75,40,288
		9,48,75,723	20,96,40,288
Non-current liabilities			
Other long-term liabilities	6	17,55,592	8,77,796
Long-term provisions	7	11,40,606	5,33,166
		28,96,198	14,10,962
Current liabilities			
Trade payables	8		
total outstanding dues of micro enterprises and small enterprises		-	51,840
total outstanding dues of creditors other than micro enterprises and small enterprises		1,42,62,942	3,41,46,166
Other current liabilities	9	60,48,412	30,69,621
Short-term provisions	10	26,38,544	22,45,163
		2,29,49,898	3,95,12,790
TOTAL		12,07,21,819	25,05,64,040
ASSETS			
Non-current assets			
Property, plant and equipment (Tangible assets)	11	79,03,644	70,79,335
Long-term loans and advances	12	2,17,98,727	1,46,83,284
		2,97,02,371	2,17,62,619
Current assets			
Inventories		5,27,311	-
Trade receivables	13	6,85,767	36,33,619
Cash and bank balances	14	8,65,28,430	22,33,78,892
Short-term loans and advances	15	32,71,992	17,65,270
Other current assets	16	5,948	23,640
		9,10,19,448	22,88,01,421
TOTAL		12,07,21,819	25,05,64,040

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

This is the Balance Sheet referred to in our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

For and on behalf of the Board of Directors

Madhavi Kalva
Partner
Membership Number: 213550

Dr. Latha Jagannathan
Director
DIN: 00176248

Prabhashankar K N
Director
DIN: 01499577

Place: Bengaluru
Date: November 30, 2021

Place: Bengaluru
Date: November 30, 2021

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Date: November 30, 2021

DKMS BMST Foundation India
(formerly BMST Stem Cell Donor Registry Foundation India)
(All amounts in Rs. unless otherwise stated)

STATEMENT OF INCOME AND EXPENDITURE

	Note	Year ended March 31, 2021	Year ended March 31, 2020
Income			
Donations and Grants	19	5,53,510	31,44,29,147
Fees from activities		34,20,253	1,21,20,911
Other income	20	20,21,952	23,640
Total (I)		59,95,715	32,65,73,698
Expenses			
Consumption of testing materials	21	8,40,636	22,66,020
Employee benefits expense	22	4,16,83,143	2,98,83,120
Depreciation expense	11	19,94,361	10,76,107
Other expenses	23	7,24,44,681	7,90,07,288
Donor and transplantation expense		36,36,781	66,59,578
Total (II)		12,05,99,602	11,88,92,113
Surplus / (Deficit) before tax for the year (I) - (II)		(11,46,03,887)	20,76,81,585
Tax expense			
- Current tax		95,808	2,63,170
- Prior years		64,870	-
Surplus / (Deficit) for the year		(11,47,64,565)	20,74,18,415
Earnings per equity share - Basic	27	(574)	1,037
[Nominal value per share: Rs.10 (March 31, 2020: Rs.10)]			

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

This is the Statement of Income and Expenditure referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

For and on behalf of the Board of Directors

Madhavi Kalva
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CASH FLOW STATEMENT

	Year ended March 31, 2021	Year ended March 31, 2020
Surplus / (Deficit) before tax for the year	(11,46,03,887)	20,76,81,585
Non-cash adjustment to reconcile surplus before tax to net cash flows:		
Depreciation expense	19,94,361	10,76,107
Loss arising from scrap of assets	29,289	-
Interest income	(2,79,619)	(23,640)
Unrealised foreign exchange loss (net)	1,19,458	40,97,943
Operating profit before working capital changes	(11,27,40,398)	21,28,31,995
Changes in working capital:		
Increase / (decrease) in trade payables	(2,00,54,523)	3,00,23,672
Increase in long-term provisions	6,07,440	5,33,166
Increase / (decrease) in short-term provisions	5,81,694	19,81,993
Increase in other long-term liabilities	8,77,796	8,77,796
Increase / (decrease) in other current liabilities	29,78,791	30,69,621
(Increase) / decrease in trade receivables	29,47,852	(35,57,228)
(Increase) in long term loans and advances	(71,15,442)	(1,46,80,284)
(Increase) in inventory	(5,27,311)	-
(Increase) in short term loans and advances	(15,06,722)	(17,65,270)
Cash generated from operations	(13,39,50,823)	22,93,15,461
Taxes paid	(3,48,991)	-
Net cash generated from operating activities (A)	(13,42,99,814)	22,93,15,461
Cash flow from investing activities		
Purchase of Property, plant and equipment (Tangible assets)	(28,47,959)	(81,55,442)
Interest income received	2,97,311	-
Net cash used in investing activities (B)	(25,50,648)	(81,55,442)
Cash flow from financing activities	-	-
Net cash generated from financing activities (C)	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(13,68,50,462)	22,11,60,019
Cash and cash equivalents at the beginning of the year (refer Note 14)	22,33,78,892	22,18,873
Cash and cash equivalents at the end of the year (refer Note 14)	8,65,28,430	22,33,78,892

This is the Cash Flow Statement referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

For and on behalf of the Board of Directors

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NOTES TO THE FINANCIAL STATEMENTS

1 General information:

DKMS BMST Foundation India (CIN: U74900KA2015NPL082065) ("the Company") is a private limited company, incorporated on August 6, 2015 under Section 8 of the Companies Act, 2013, with the primary objective to help and support people suffering from blood cancer and other diseases in particular to those for which stem cell transplant is an appropriate treatment and to set up stem cell donor center in India. The name of the Company was changed from BMST Stem Cell Donor Registry Foundation India to DKMS BMST Foundation India with effect from August 13, 2018. The Company has its registered office in Bengaluru.

2 Summary of significant accounting policies

(i) Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), specified under Section 133 and other relevant provisions of the Companies Act, 2013 ("the Act").

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

(ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as on the date of the financial statements and the reported amounts of income and expenses during the reported period. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

(iii) Property, plant and equipment (Tangible assets)

Tangible assets are stated at their original cost of acquisition and subsequent improvements including taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets concerned thereto (only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance), net of accumulated depreciation and accumulated impairment losses, if any. Tangible assets are capitalised on the date on which they are ready to be put to use.

Depreciation is provided on a pro-rata basis on the straight line method over the estimated useful lives of the assets, based on technical evaluation done by management taking into account the nature of the assets, their estimated period of use and the operating conditions. The depreciation charge for each period is recognised in the Statement of Income and Expenditure. The useful life, residual value and the depreciation method are reviewed atleast at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate. The estimates of useful lives of tangible assets are as follows :

Asset	Useful Life as prescribed under the Act (Years)	Management estimate of useful life (Years)
Computer equipment	3	3
Office equipment	5	5
Leasehold improvements	NA	7
Furniture and fixtures	10	10

(iv) Impairment of assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exists or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

NOTES TO THE FINANCIAL STATEMENTS

(v) Foreign currency transactions

Initial recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent recognition:

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

All monetary assets and liabilities in foreign currency are restated at the end of the accounting period. Exchange differences on restatement of all monetary items are recognised in Statement of Income and Expenditure.

(vi) Income Recognition:

Grants and donations received:

Grants and donations received for which there are no stipulations as to use are recognised in the Statement of Income and Expenditure as income in the period of receipt.

Fees from activities

Services rendered with respect to stem cell transplantation are accounted on an accrual basis.

(vii) Interest income:

Interest income on fixed deposits is recognised on a time proportion basis over the term of the fixed deposits.

(viii) Earnings Per Share

Basic earnings per share is calculated by dividing surplus/ (deficit) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the surplus for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the surplus/ (deficit) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(ix) Retirement and Other Benefits

(a) Defined Contribution Plans:

Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis. The Company's contributions thereto are charged to the Statement of Income and Expenditure every year.

(b) Defined Benefit Plans:

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972 and amendments thereto. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Income and Expenditure in the year in which they arise.

(c) Other long-term employee benefits:

Liability towards leave entitlements and compensated absences are recognised using the Projected Unit Credit method based on actuarial valuation at each Balance sheet date. Actuarial gains/ losses are recognised in the Statement of Income and Expenditure in the year in which they arise.

(d) Short term employee benefits:

Liability towards compensated absences, performance incentives etc. are recognised during the period when the employee renders the services.

NOTES TO THE FINANCIAL STATEMENTS

(x) Provisions and Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(xi) Segment Reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Income and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

(xii) Leases

As a lessee: Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating lease. Payments made under operating leases are charged to the Statement of Income and Expenditure on a straight – line basis over the period of the lease.

(xiii) Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

DKMS BMST Foundation India
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NOTES TO THE FINANCIAL STATEMENTS

(All amounts in Rs. unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
3 Share capital		
Authorised:		
1,000,000 (March 31, 2020: 1,000,000) equity shares of Rs.10 each	1,00,00,000	1,00,00,000
Issued, subscribed and paid-up:		
200,000 (March 31, 2020: 200,000) equity shares of Rs.10 each fully paid-up	20,00,000	20,00,000
	20,00,000	20,00,000

(a) Reconciliation of number of equity shares

	March 31, 2021		March 31, 2020	
	No. of shares	Amount	No. of shares	Amount
Balance as at the beginning of the year	2,00,000	20,00,000	10,000	1,00,000
Add: Shares issued during the year	-	-	1,90,000	19,00,000
Balance as at the end of the year	2,00,000	20,00,000	2,00,000	20,00,000

(b) Rights, preferences and restrictions attached to equity shares

Equity shares: The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of any preferential amounts, in proportion to their shareholding.

(c) Shares held by holding company and subsidiary of holding company:

	March 31, 2021		March 31, 2020	
	No. of shares	Amount	No. of shares	Amount
DKMS Gemeinnutzige GmbH, Germany, Holding company	1,50,000	15,00,000	1,50,000	15,00,000
	1,50,000	15,00,000	1,50,000	15,00,000

(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	March 31, 2021		March 31, 2020	
	No. of shares	%	No. of shares	%
Bangalore Medical Services Trust	50,000	25.00%	50,000	25.00%
DKMS Gemeinnutzige GmbH, Germany, Holding company	1,50,000	75.00%	1,50,000	75.00%

(e) There are no shares reserved for issue under options.

(f) There are no shares allotted as fully paid-up by way of bonus shares, shares allotted as fully paid-up pursuant to contract without payment being received in cash or shares bought back during 5 years immediately preceding March 31, 2021.

(g) There are no securities convertible into equity shares as on March 31, 2021.

(h) There are no shares which have been forfeited as at March 31, 2021.

DKMS BMST Foundation India
(formerly BMST Stem Cell Donor Registry Foundation India)

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in Rs. unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
4 Corpus Fund		
Opening balance	1,00,000	1,00,000
Add: Contributions received towards Corpus Fund	-	-
Closing balance	1,00,000	1,00,000
5 Reserve and surplus		
Surplus in the Statement of Income and Expenditure		
Balance at the beginning of the year	20,75,40,288	1,21,873
Add: Surplus / (Deficit) for the year	(11,47,64,565)	20,74,18,415
Balance at the end of the year	9,27,75,723	20,75,40,288
6 Other long term liabilities		
Deferred lease payments	17,55,592	8,77,796
	17,55,592	8,77,796
7 Long-term provisions		
Provision for employee benefits:		
Gratuity (refer Note 22)	11,40,606	5,33,166
	11,40,606	5,33,166
8 Trade payables		
Total outstanding dues of micro enterprises and small enterprises (refer Note 30)	-	51,840
Total outstanding dues of creditors other than micro enterprises and small enterprises (refer Note 28)	1,42,62,942	3,41,46,166
	1,42,62,942	3,41,98,006
9 Other current liabilities		
Employee benefits payable	26,578	1,21,786
Provision for Bonus	19,58,291	-
Liabilities towards CSR activities	13,83,483	
Statutory dues including provident fund and tax deducted at source	26,80,060	29,47,835
	60,48,412	30,69,621
10 Short-term provisions		
Provision for Income Tax (net of Advance tax: Rs. 20,951 (March 31, 2020: Nil))(refer Note 31)	74,857	2,63,170
Provision for employee benefits:		
Gratuity (refer Note 22)	26,491	2,313
Compensated absences*	25,37,196	19,79,680
	26,38,544	22,45,163

*Provision for Compensated absences is disclosed as current since the Company does not have an unconditional right to defer settlement for any of these obligations. The expected payment for the next 12 months is Rs:366,991 (March 31, 2020: Rs 276,746)

DKMS BMST Foundation India
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NOTES TO THE FINANCIAL STATEMENTS

(All amounts in Rs. unless otherwise stated)

11 Property, plant and equipment - Tangible assets

Owned Assets	Gross Block				Depreciation				Net Block
	April 1, 2020	Additions	Disposal	March 31, 2021	April 1, 2020	For the year	Disposal	March 31, 2021	March 31, 2021
Leasehold improvements	43,73,829	17,037	-	43,90,866	4,16,230	6,26,171	-	10,42,401	33,48,465
Furniture and fixtures	5,33,680	-	-	5,33,680	39,511	53,325	-	92,836	4,40,844
Office equipment	13,36,686	20,25,209	38,400	33,23,495	1,64,607	5,39,519	9,111	6,95,015	26,28,480
Computer equipment	19,11,247	8,05,713	-	27,16,960	4,55,759	7,75,346	-	12,31,105	14,85,855
Total	81,55,442	28,47,959	38,400	1,09,65,001	10,76,107	19,94,361	9,111	30,61,357	79,03,644

Owned Assets	Gross Block				Depreciation				Net Block
	April 1, 2019	Additions	Disposal	March 31, 2020	April 1, 2019	For the year	Disposal	March 31, 2020	March 31, 2020
Leasehold improvements	-	43,73,829	-	43,73,829	-	4,16,230	-	4,16,230	39,57,599
Furniture and fixtures	-	5,33,680	-	5,33,680	-	39,511	-	39,511	4,94,169
Office equipment	-	13,36,686	-	13,36,686	-	1,64,607	-	1,64,607	11,72,079
Computer equipment	-	19,11,247	-	19,11,247	-	4,55,759	-	4,55,759	14,55,488
Total	-	81,55,442	-	81,55,442	-	10,76,107	-	10,76,107	70,79,335

DKMS BMST Foundation India
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NOTES TO THE FINANCIAL STATEMENTS

(All amounts in Rs. unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
12 Long-term loans and advances		
Unsecured, considered good:		
Balances with government authorities	1,42,57,240	58,47,996
Capital advances	-	7,25,038
Security deposits	75,41,487	81,10,250
	2,17,98,727	1,46,83,284
13 Trade receivables		
Unsecured, considered good:		
Outstanding for a period exceeding 6 months from the date they are due for payment	6,85,767	-
Others	-	36,33,619
	6,85,767	36,33,619
14 Cash and bank balances		
Cash and cash equivalents:		
Cash on hand	500	500
Bank balances:		
In current accounts	4,41,12,182	22,21,28,392
Demand deposits (original maturity less than 3 months)*	4,24,15,748	12,50,000
	8,65,28,430	22,33,78,892
<p>* Includes Rs.1,250,000 (March 31, 2020: Rs.1,250,000) held as lien by the bank against corporate credit card and Rs.41,106,501 (March 31, 2020) representing unutilised amounts in excess of 85% of the contribution received earmarked separately as per the provisions of the Income Tax Act, 1961.</p>		
15 Short-term loans and advances		
Unsecured, considered good:		
Advance to suppliers	16,45,645	7,55,647
Advances to employees	7,692	7,35,426
Security deposits	10,00,000	-
Other loans and advances:		
Prepaid expenses	6,18,655	2,74,197
	32,71,992	17,65,270
16 Other current assets		
Interest accrued on fixed deposits	5,948	23,640
	5,948	23,640
17 Contingent liabilities	Nil	Nil
18 Capital and other commitments	-	9,85,888

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NOTES TO THE FINANCIAL STATEMENTS

(All amounts in Rs. unless otherwise stated)

	Year ended March 31, 2021	Year ended March 31, 2020
19 Donations and Grants		
Donation (Unrestricted) (refer Note 28)	5,53,510	31,44,29,147
	5,53,510	31,44,29,147
20 Other income		
Interest income	2,79,619	23,640
Other Income	30,009	-
Net Gain on foreign currency transactions and translations	17,12,324	-
	20,21,952	23,640
21 Consumption of testing materials		
Opening inventory of testing materials	-	-
Add: Purchases (net)	13,67,927	22,66,020
Less: Inventory at the end of the year	(5,27,291)	-
Consumption of testing materials during the year	8,40,636	22,66,020
22 Employee benefits expense		
Salaries and bonus	3,95,63,359	2,84,28,130
Contribution to Provident and other funds (refer Note (a) below)	7,68,931	5,43,544
Gratuity (refer Note (b) below)	6,31,618	5,35,479
Staff welfare expenses	7,19,235	3,75,967
	4,16,83,143	2,98,83,120
(a) Defined contribution plan:		
Amount recognised in the Statement of Income and Expenditure:		
Provident fund paid to the authorities	7,32,103	5,06,716
Provident fund administration and other charges	36,828	36,828
	7,68,931	5,43,544
(b) Defined benefit plans		
The Company provides for gratuity, a defined benefit plan (the Gratuity Plan), to its employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment, an amount based on the respective employee's last drawn salary and years of employment with the Company.		
(i) Present value of defined benefit obligation	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the year	5,35,479	-
Current service cost	5,11,128	2,64,685
Interest cost	72,454	32,822
Actuarial loss	48,036	48,600
Benefits paid	-	-
Transfers	-	1,89,372
Balance at the end of the year	11,67,097	5,35,479

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NOTES TO THE FINANCIAL STATEMENTS

(All amounts in Rs. unless otherwise stated)

	As at	As at			
	March 31, 2021	March 31, 2020			
(ii) Fair value of Plan Assets	-	-			
(iii) Assets and Liabilities recognised in the Balance Sheet					
Present value of defined benefit obligation	11,67,097	5,35,479			
Less: Fair value of plan assets	-	-			
Amount recognised as liability	11,67,097	5,35,479			
Recognised under:					
Long-term provision (refer Note 7)	11,40,606	5,33,166			
Short-term provision (refer Note 10)	26,491	2,313			
(iv) Expense recognised in Statement of Income and Expenditure					
Current service cost	5,11,128	2,64,685			
Interest cost	72,454	32,822			
Expected return on plan assets	-	-			
Actuarial loss	48,036	48,600			
Transfers	-	1,89,372			
Total expense	6,31,618	5,35,479			
(v) Major category of plan assets as a % of total plan assets	-	-			
(vi) Principal actuarial assumptions					
Discount rate	6.60%	6.60%			
Expected salary increase	10.00%	10.00%			
Attrition rate	12.50%	12.50%			
Retirement age	60 Years	60 Years			
Mortality	India Assured Lives	India Assured Lives			
	Mortality 2012-	Mortality 2012-			
(vii) Amount recognised in the current year and four previous years					
	2021	2020	2019	2018	2017
Defined benefit obligation	11,67,097	5,35,479	-	-	-
Plan assets	-	-	-	-	-
Deficit	11,67,097	5,35,479	-	-	-
Experience gain adjustment on plan liabilities	(82,489)	(4,588)	-	-	-
(viii) Expected contribution to the funds next year					
Nil as the Gratuity liability is unfunded.					

Notes:

(i) The discount rate is based on the prevailing market yields of Indian government securities as at the Balance Sheet date for the estimated term of the obligation.

(ii) The estimates of future increase in compensation levels, considered in the actuarial valuation, have taken into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

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NOTES TO THE FINANCIAL STATEMENTS

(All amounts in Rs. unless otherwise stated)

	Year ended March 31,	Year ended March
	2021	31, 2020
23 Other expenses		
Rent (refer Note 29)	1,07,58,598	1,07,03,596
Repair and maintainance	21,75,974	22,90,713
Information and Education Expense	1,95,32,977	1,14,18,033
Audit fees		
Statutory audit	7,00,000	5,00,000
Others	-	1,00,000
Commission charges	-	7,07,900
Insurance	3,03,062	4,48,419
HLA Typing fees	1,77,47,453	2,32,82,630
IT support charges	10,10,582	13,95,617
Legal and professional fees	16,35,959	33,04,963
Consulting costs	1,25,55,490	1,02,13,536
Expenditure towards Corporate Social Responsibility (refer Note 35)	13,83,483	-
Seminar and Training expenses	3,58,924	34,66,945
Rates & Taxes	53,037	1,48,572
Electricity charges	6,28,854	7,38,689
Membership fee	1,83,703	1,91,472
Registry fees	1,74,271	4,98,299
Travel expense	8,43,969	34,31,936
Net loss on foreign currency transactions and translations	-	40,97,943
Bank Charges	1,13,889	71,131
Loss on Donation of Asset	29,289	-
Postage and Courier	17,46,484	18,26,164
Patient Aid Programme	5,00,000	-
Miscellaneous Expenses	8,683	1,70,729
	7,24,44,681	7,90,07,288
24 Expenditure in foreign currency:		
Donor and transplantation expense - Testing charges	1,77,47,453	2,58,88,364
Traveling expense	-	7,66,790
Others	15,42,198	21,08,131
	1,92,89,651	2,87,63,285
25 Earnings in foreign currency:		-
Fees from activities	12,51,979	49,09,685
Donations	-	31,39,28,647
	12,51,979	31,88,38,332
26 C.I.F value of imports		
Capital goods	Nil	Nil
27 (Loss)/ Earnings per share		
Nominal value of equity share (Rs.)	10	10
Surplus for the year	A (11,47,64,565)	20,74,18,415
Weighted average number of shares outstanding	B 2,00,000	2,00,000
Basic (Rs.)	A/B (574)	1,037

Notes:

(a) Represents surplus / (deficit) per share, as the Company is registered under Section 8 of Companies Act, 2013.

(b) There is no dilution to the (Loss)/ Basic Earnings per Share as there are no dilutive potential equity shares.

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(All amounts in Rs. unless otherwise stated)

28 Related Party Disclosures

A. Names of related parties and nature of relationship:

Ref	Description of relationship	Names of related parties
a)	<i>Parties where control exists:</i>	
	Holding company	DKMS Gemeinnutzige GmbH, Germany
	Enterprises with significant influence	Bangalore Medical Services Trust
	Fellow Subsidiary	DKMS Life Science Lab, GmbH
	Fellow Subsidiary	DKMS GmbH Registry
b)	<i>Key Management Personnel:</i>	
	Directors	Dr. Latha Jagannathan * Prabhashankar K N * Arun Singh (w.e.f March 4, 2021) * Alexander Heinrich Schmidt * Sirko Geist *
	Chief Executive Officer	Patrick Paul

* No transactions during the year.

B. Summary of transactions with related parties and balance outstanding at year end are as follows:

Nature of transaction	Holding company/ Fellow subsidiaries/ Enterprises with significant influence	Key Management Personnel	Total
Transactions during the year:			
i. Revenue from operations:			
Donations Received	- (31,39,28,647)	-	- (31,39,28,647)
ii. Reimbursement of expenses:			
DKMS Gemeinnutzige GmbH, Germany	13,67,927 (21,90,945)	- (-)	13,67,927 (21,90,945)
DKMS Life Science Lab, GmbH	1,77,47,453 (2,41,30,067)	- (-)	1,77,47,453 (-)
Bangalore Medical Services Trust	5,02,600 (14,07,450)	- (-)	5,02,600 (-)
DKMS GmbH Registry	1,74,271 (-)		
iii. Remuneration paid (refer Note 1 below)			
Patrick Paul	- (-)	1,21,47,344 (11,298,266)	1,21,47,344 (11,298,266)
Balances at the end of the year:			
Trade Payables			
DKMS Gemeinnutzige GmbH, Germany	10,30,716 (26,83,672)	- (-)	10,30,716 (26,83,672)
DKMS Life Science Lab, GmbH	86,36,775 (2,58,91,396)	- (-)	86,36,775 (2,58,91,396)
DKMS GmbH Registry	1,42,944 (-)		1,42,944 (-)
Bangalore Medical Services Trust	- (3,56,700)	- (-)	- (3,56,700)

Notes:

- 1 Excludes provision for gratuity and compensated absences as these are provided in the books on the basis of actuarial valuation for the Company as a whole and hence individual figures cannot be identified and includes perquisites as per Income Tax Rules.
- 2 Figures in brackets relate to previous year.

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(All amounts in Rs. unless otherwise stated)

	Year ended March 31, 2021	Year ended March 31, 2020
29 Operating leases		
The Company has entered into operating lease agreements for office premises. The leases for office premises are non-cancellable in nature for a period upto three years and includes both cancellable and non cancellable leases. Most of the leases are renewable for further periods on mutually agreeable terms and also include escalation clauses.		
Rent (including minimum lease payments)	1,07,58,598	1,07,03,596
Total future minimum lease payments under non-cancellable operating leases:		
- Not later than one year	93,44,280	84,94,800
- Later than one year and not later than five years	8,61,37,272	9,54,81,552

30 Dues to micro and small enterprises

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act are as follows:

(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	51,840
(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	6,22,080
(d) Interest paid, other than under Section 16 for MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(e) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(f) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(g) Interest accrued and remaining unpaid at the end of each accounting year	-	-
(h) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act		

The above information has been determined based on vendors identified by the Company on the basis of confirmations received from vendors.

31 Taxation

Current Tax

The Company is registered under Section 12A read with Section 12AA of the Income Tax Act, 1961 in India vide Commissioner of Income Tax's communication referred letter number CIT(E)BLR/12A/M-257/AAGCB4824Q/ITO(E)-1/Vol 2016-2017 dated May 03, 2016 and accordingly, is exempt from paying Income tax on excess of income over expenditure to the extent income is applied for Charitable or religious purpose in India and subject to compliance as stipulated in aforesaid approval letter. The company is also registered under Section 80G of the Income Tax Act, 1961.

Transfer pricing

The Finance Act 2001 has introduced with effect from assessment year 2002-2003 (April 1, 2001), detailed Transfer Pricing regulations for computing the taxable income and expenditure from 'international transactions' between associated enterprises on an 'arm's length' basis. These regulations, inter alia, also require the maintenance of prescribed documents and information including furnishing a report from an Accountant within the due date of filing the Return of Income.

For the year ended March 31, 2019, the Company did not have any taxable income and expenditure from 'international transactions' and thus had not undertaken a study under the regulations. For the year ended March 31, 2020, the Company will take necessary steps including conducting a study and also obtain the prescribed certificate of the Accountant as required by the regulations. In the opinion of the management, no adjustment is expected to arise based on Transfer Pricing study for the current year.

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32 The provision of the Employee State Insurance Act, 1948 are not applicable to the company for the year ended March 31, 2021 and accordingly there is no expense in this regard for the year ended March 31, 2021 (March 31, 2020: Nil).

33 Segment reporting

Primary Segment: Business Segment

The Company has considered the business segment as the primary reporting segment on the basis that the risk and returns of the Company is primarily determined by the nature of services. The business segment has been identified on the basis of the nature of services, the risks and returns, internal organisation and management structure and the internal performance reporting systems.

During the current year, the Company has been engaged in only one segment which is "to help and support people suffering from blood cancer and other diseases in particular to those for which unrelated stem cell transplant is an appropriate treatment and to set up stem cell donor center in India". Hence primary segment reporting disclosure is not applicable for the current year.

Secondary Segment: Geographic Segment

The Company rendered services to donors and donees in India and outside India during the current year. Accordingly, secondary segment has been identified based on location of the donors and donees (India and Outside India). Segment wise reporting disclosures are given below:

	March 31, 2021			March 31, 2020		
	Within India	Outside India	Total	Within India	Outside India	Total
Segment income by location of donees	21,68,274	12,51,979	34,20,253	71,75,787	49,45,124	1,21,20,911
Carrying amount of segment assets	12,06,64,400	57,419	12,07,21,819	24,75,61,721	30,02,319	25,05,64,040
Cost to acquire tangible assets	28,47,959	-	28,47,959	81,55,442	-	81,55,442

34 Derivative instrument and unhedged foreign currency exposure

	March 31, 2021		March 31, 2020	
	Amount in foreign currency	Amount in Rs.	Amount in foreign currency	Amount in Rs.
Trade receivables - USD	741	57,419	39,826	30,02,319
Trade payables - Euro	53,271	47,59,262	3,58,272	2,97,54,346

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NOTES TO THE FINANCIAL STATEMENTS

(All amounts in Rs. unless otherwise stated)

35 A Expenditure towards Corporate Social Responsibility (CSR)

	Year ended March 31, 2021	Year ended March 31, 2020
a. Amount required to be spent as per Section 135 of the Act:	13,83,483	-

b. Amount spent during the year on:		
(a) Construction/acquisition of an asset	-	-
(b) On purpose other than (a) above	-	-

c. Details of ongoing CSR projects under Section 135(6) of the Act

Balance as at April 1, 2020		Amount required to be spent during the year	Amount spent during the year		Balance as at March 31, 2021	
With the Company	In Separate CSR Unspent account		From the Company's bank account	From Separate CSR Unspent account	With the Company	In Separate CSR Unspent account
-	-	-	-	-	-	-

d. Details of CSR expenditure under Section 135(5) of the Act in respect of other than ongoing projects

Balance unspent as at April 1, 2020	Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	Amount required to be spent during the year	Amount spent during the year	Balance unspent as at March 31, 2021
-	-	13,83,483	-	13,83,483

e. Details of excess CSR expenditure under Section 135(5) of the Act

Balance excess spent as at April 1, 2020	Amount required to be spent during the year	Amount spent during the year	Balance excess spent as at March 31, 2021
-	-	-	-

35 B The Company has not spent the amount required to be spent towards Corporate Social Responsibility activities for the year ended March 31, 2021. Further, the company has not transferred such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. The Company is in the process of formulating the Corporate Social Responsibility Policy as required under provisions of Section 135 (3) of the Companies Act. These are not in compliance with the provisions of Section 135 of the Companies Act, 2013.

36 Impact of Covid 19

The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock-downs, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures.

As the situation is constantly evolving, the Company has considered various sources of information available up to the date of approval of financial statements in assessing the impact of COVID-19 pandemic in the financial statements for the year ended March 31, 2021.

The Company is incorporated under section 8 of the Companies Act, 2013, with the primary objective to help and support people suffering from blood cancer and other diseases in particular to those for which unrelated stem cell transplant is an appropriate treatment and to set up stem cell donor center in India. Management is of the view that there is significant uncertainty in the business environment, which has resulted in disruption in the operations of the company. Based on current assessment, management is of the view that this situation is likely to continue for the next quarter.

The Company operates mainly on donations received from the parent company and other donors and does not rely on any borrowings or other sources of finance. In the view of the management, there is no major impact on the immediate liquidity position of the company based on sensitivity analysis and detailed cash flow assessment carried out for the next one year from the date on which the financial statements are approved. The Company is also adequately supported by its holding company.

As part of its review of the year-end balance sheet, the Company has made an assessment of recoverability and carrying values of its assets comprising Property, Plant and Equipment and Other assets and has concluded that no further adjustments are required to be made to the carrying values of such assets as at March 31, 2021.

In view of the above, the Company has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of these financial statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.

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- 37** The Company is governed by the provisions of Foreign Contribution (Regulation) Act, 2010 (FCRA). In accordance with the FCRA and Foreign Contribution (Regulation) Rules, 2011, the administrative expenses shall not exceed 50% of the contributions covered under FCRA except with the prior approval of the Central Government. The threshold of 50% was amended to 20% vide FCRA Amendment Act 2020 ('amendment') issued on September 28, 2020. On the notification of FCRA Amendment Act 2020, the Company evaluated all the ongoing projects and noted that it was extremely difficult to change the contours of administrative expenses mid way. For the current financial year, based on the assessment done by the Company the overall utilisation of funds towards administrative costs is approximately 30%. Subsequent to the year end, the Company has also intimated the Ministry of Home Affairs of the practical challenges faced in complying with revision limits for incurring administrative expenses mid year and the percentage of administrative expenses incurred during financial year for which a response is awaited.
- 38** Previous year figures have been reclassified, where necessary, to conform to the current year's presentation.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

For and on behalf of the Board of Directors

Madhavi Kalva
Partner
Membership Number: 213550

Place: Bengaluru
Date: November 30, 2021

Dr. Latha Jagannathan
Director
DIN: 00176248

Place: Bengaluru
Date: November 30, 2021

Prabhaskar K N
Director
DIN: 01499577

Place: Bengaluru
Date: November 30, 2021