



DIGNITY *lifestyle*

ANNUAL REPORT 2022



FOUNDER PRESIDENT'S MESSAGE



I believe my role is about **finding my unique blueprint and expressing that courageously**, confidently, and I will also add, vulnerably. It comes down to two fundamental things: 1) establishing the Vision Mission amidst our team members; the second one is establishing a culture for our organisation that helps contribute to mission's success. And if I get it right, then I know I am 80 percent of the way there.

What is the Mission about -- not to underestimate the power of a touch, a smile, a kind word, a listening ear, an honest compliment, or the smallest act of caring, all of which have the potential to turn your life around. Can we provide this emotional comfort zone to you all living here is my goal.

First, to **the Independent Residents** who have made the choice to live here. We applaud your choice, since we, as Trustees, believe that the power of community to create health

and mental wellbeing is far greater than any physician, clinic or a hospital can provide. The Ten Principles of Eden Alternative (framed and hung in our meeting room) are like the Ten Commandments for Christians. In following the Eden Alternative, we are attacking the three plagues of loneliness, helplessness and boredom that account for the bulk of suffering in a human community. We do see that many of you do prefer solitary living despite living in a community.

But we are social beings. We are really not meant to live alone. There is a subtle difference between Loneliness and Solitude. The *Akelapan* versus *Aikaant* of the Bhagwad Gita. While one is the biggest punishment in the world, the second is the biggest gift or blessing, says Gita. This life is nothing but a journey from **loneliness to solitude!** A journey, in which the path is us, the traveller is also us and so is the destination! I would urge the residents to spend reflecting on this philosophy.

I would recommend ideally **Ageing with Attitude**. As we age, we may find we do not have the energy or ability to keep up with the active lifestyle we enjoyed at a younger age. Sometimes these physical symptoms can lead a person to become more reclusive and introverted. Keeping a good attitude can help a person to deal with the physical effects of ageing and help them to be active and social for many years.

If *Akelapan* or *Aikaant* is on the mind-

soul level, on the physical bodily level, Sarcopenia is the danger all of us in the 60+ age category should worry about. **SARCOPENIA** is the loss of skeletal muscle mass and strength as a result of ageing. It leads to gradual decline in the quality of life! Therefore, **slowly use your functional muscles.**

Next our Vision Mission for the residents in Assisted Living category

- The family of people with dementia are satisfied with the physical and medical supportive environment they see in Dignity Lifestyle. But our mission is very much more subtle and sophisticated. Even though people with dementia become unable to recount what has just happened, they **still go through the experience**—even without recall. **The psychological present lasts about three seconds.** We experience the present even when we have dementia. The emotional pain caused by cruel treatment or unkind talk occurs during that period. The moods and actions of people with dementia are expressions of what they have experienced, whether they can still use language and recall, or not. Accordingly, we deliver an action plan that integrates this subtlety. In the Snoezelen Therapy we have set up, as well as through various activities we execute for them daily in the ALC building, we seek to deliver these emotional moments of comfort.

FY 2021-2022 has been spent by the executive team in building and completing the building we call DIGNITY LASTING MEMORIES – our assisted living facility for Tender Loving Care. Amidst severe Covid restrictions we struggled to complete construction. Our garden contractor

Prakash gave us a beautiful park-like green space where we can situate the Centenarians – a new idea we conceptualised in order to convey our commitment to Longevity of Older Adults. Today the statues of 18 Centenarians give us their Blessings for a Long Happy Life for all residents living in the township.

On July 11, 2021 we had a memorable inauguration of the ALC building, an in-house celebration without outsiders joining us. Thanks to my Co-Trustee Gopal Srinivasan for offering Vedic Chanting on this auspicious occasion. And to all contractors and service providers for making our long-felt need for upgrading our Nightingale services.

This dream would not have materialised but for Mansi Atre whose symbiotic partnership with me gave me days of enjoyment, argument and total fulfilment. Swati Patil, our Resident Manager along with Interior Design specialist Yogita Buchade formed complementary strands, interlocked by irreverence, zaniness and fiery brilliance in the execution of colour scheme and ideas for free movement for members with Dementia. Those moments for us will remain etched in our minds.

We also refurbished the 2006 built Dining Hall with new AC and colourful walls that have added to residents' comfort. We upgraded the Kitchen with newer equipment and installed big ducts for exhaust.

Contractors and Service Providers:

The Proprietor of 24 Carrots, Mr. Shyam Singh rendered yeoman service during all Lockdowns. His fulltime

staff, 95% of whom are recruited from nearby villages, are of exemplary service mentality, getting residents and visitors applause.

Garden Contractor Prakash Ghurye: In his 14th year of service to our Township, he was instrumental in creating the large Pond at the entrance. His fulltime gardeners have also been with us for 15 years. My personal appreciation to him and his Team.

Staff appointed by DL Trust: As usual the three Supervisors delivered services in the township “mentally” owned by them as their own. The vehicle drivers deserve a special mention as they adjusted to the demand of the Trust as well as residents and fulfilled all needs.

But I need to convey my special appreciation of Donors such as Inner wheel, Sweta and Pranay Vakil and their circle of friends. They have contributed to setting up of the Water Harvesting Catchment Pond, the Solar Panels and Benches for sitting in the Township. Trustees Pranay and Sweta Vakil have personally given plenty of time to talk and discuss various issues that keep coming up in our daily administration. Co-Trustee Gopal Srinivasan of course has been my fulltime advisor and also reprimander. Many thanks Gopal.

In conclusion, I would like to place on record the fact that in managing this township, one is confronted with one problem or the other on a daily basis. If everything seems to be going well, I think, obviously I don't know what's going on. Project management is like juggling three balls: time, cost and quality. And you need a troupe of

performers standing in a circle, each juggling three balls and swapping balls from time to time. I often tell my Team: that by failing to prepare, you are preparing to fail. But no matter how good the team or how efficient the methodology, if we're not solving the right problem, the project fails.

Managing projects, people, conversations and resources is all part of a puzzle that you cannot solve without the leadership mindset. And for playing this role, I rely on my Co-Trustees and the core group of management personnel. Thank you very much.



OUR TRUSTEES



PRANAY VAKIL



E A K KSHIRSAGAR



DR. SHEILU SREENIVASAN



GOPAL SRINIVASAN



NARESH SINGHAL



**MAHAKHURSHID
BYRAMJEE**



MANSI ATRE

(sadly & shockingly passed away in August 2022)



INTRODUCTION

Dignity Lifestyle Retirement Township (DL) provides a state-of-the-art residential facility suited to the needs and comfort of senior citizens. In addition to all the events and festivals celebrated at Dignity Lifestyle, the last Financial Year was a special one since DL had the opportunity to celebrate our Founder President Dr. Sheilu Sreenivasan's 75th birthday.

While we had launched the Assisted Living Facility for people living with Dementia (PwDs) last year, it has already gained prominence among PwDs and caregivers across India. There are 20 number of PwDs residing in our Assisted Living Facility at DL. In all, 16 new residents – both PwD and independent seniors - became a part of the DL family in FY 2021-22.



ACTIVITIES OF THE YEAR



RAIN WATER HARVESTING

With the help of a donation from the Inner Wheel Club of Mumbai, Rain Water Harvesting system was established in the existing pond of the campus.

Rainwater is collected from the run-off from sloping structures. Rainwater harvesting is a sustainable process that helps in preserving water for future needs. The water stored in the pond through harvesting will be used for gardening.

COVID VACCINATION DRIVE

DL is committed to the responsibilities of senior citizens' health issues. Throughout the Covid pandemic, we were taking care of residents by following all safety measures and taking precautions. A total of 70 residents had completed the first dose of Covid vaccination in DL. By September 2021, all residents and staff were vaccinated with two doses.



DINING HALL INAUGURATION

The inaugural ceremony of the renovated common dining hall was done on May 13 with a ribbon-cutting ceremony led by Trustee Naresh Singhal. Members started enjoying their meals in this refurbished dining hall with its new air-conditioning facility.

BIRTHDAY CELEBRATION

On May 20, DL celebrated birthdays of five people and 20 members were present for the celebration. The residents later played a game of housie.



INAUGURATION OF THE POND

The water harvesting system and conservation pond were inaugurated on June 29. The Inner Wheel Club of Mumbai had donated Rs. 6.25 lakhs towards this project. The then President of Inner Wheel Club, Jayati Dasgupta, graced the event.



ASSISTED LIVING CENTRE INAUGURATED

On July 11, to the chanting of Vedas by our Trustee Gopal Srinivasan and four Pundits, the Assisted Living Centre was inaugurated with 75 rooms reserved for members living with Dementia. Two lifts are provided in the building. Each floor has approx. 20 rooms of 300 sq. feet each, along with common facilities such as Dining and Activity spaces. A state-of-the-art Snoezelen Room provides cognitive stimulation to members with cognitive impairments. Other amenities include a therapy room, a dining hall and a nurse's station.





INDEPENDENCE DAY CELEBRATION

On Independence Day, resident Kishor Kamdar hoisted the flag and shared his views on cleanliness and hygiene.

MONSOON CELEBRATION

On August 10, poetry and songs based on monsoon from Hindi and Marathi films were sung by the staff and members.



KRISHNA JANMASHTMI

On August 31, residents celebrated and spread the festive cheer of Janmashtami. Dahi Handi was broken by Mukul Samal. Bhajans in praise of Lord Krishna were sung by staff members.

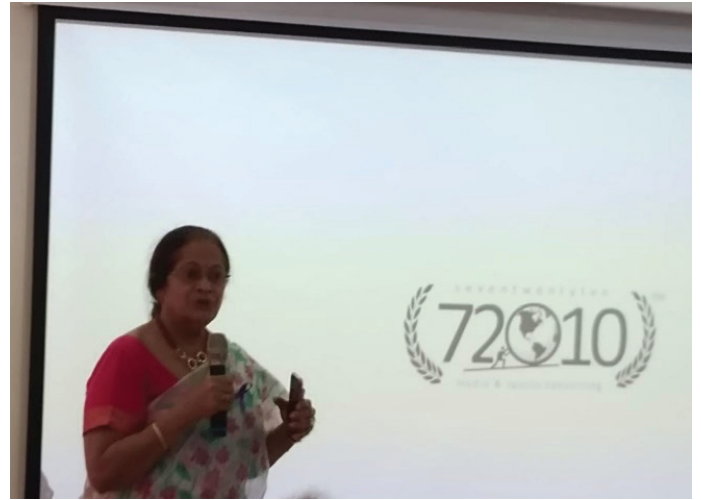
GANESH UTSAV

World Alzheimer's Day was celebrated on September 20 by inaugurating India's first Snoezelen Therapy Hall in the ALC. The inauguration was done by Hemlata Parekh. Mandala art books were distributed to the residents to help boost their memory.



WORLD ALZHEIMER'S DAY CELEBRATION

World Alzheimer's Day was celebrated on September 20 by inaugurating India's first Snoezelen Therapy Hall in the ALC. The inauguration was done by Hemlata Parekh. Mandala art books were distributed to the residents to help boost their memory.



SHARAD PURNIMA

On October 19, members celebrated Sharad Purnima by singing songs based on the moon. Kailash Deshmukh sang a song that was very much appreciated by the residents. Masala milk was served after the programme. Residents played garba and dandiya too.

PARAMEDICAL STAFF TRAINING

Psychiatrist Dr. Zainab Lokhandwala and psychologist Saniya Gupta delivered the training to 20 staff. The main topics discussed included Dementia and Alzheimer's disease. Prakash Charities had donated Rs.50,000/- for this cause.





DIWALI CELEBRATION

Diwali celebrations started on November 3 with a musical concert by Sandeep Banerjee and his group. Laxmi Poojan was conducted in the Temple and prayer room. Residents celebrated Diwali by bursting a few firecrackers. Bhajan Sandhya was organised on November 15, which filled our entire township with devotion.

ORTHOPEDIC CAMP

Dr. Abhitej Mhaske from Lifeline Hospital held an orthopaedic camp for the residents on November 8. He checked all the independent living residents and eight assisted living residents during the camp.



CHRISTMAS CELEBRATION

A western music programme was held on December 21. Lester, Pamela, Alister and Alden Almeida, a family of four people from Thane, performed for all the trustees, staff and residents.

CANDLE LIGHT DINNER

A candle light dinner was organised on December 30 at the DL dining hall. Continental food was served and everyone enjoyed the dinner with lights and music. It was a new and beautiful experience for all the residents.



REPUBLIC DAY CELEBRATION

The ceremony commenced with a salute, singing of the national anthem and hoisting of the national flag. Suraiya Begum did the flag hoisting and shared her views on the unity of the nation. The staff sang patriotic songs. Dr. Usha Mantri hosted the programme.



BASANT PANCHAMI

Basant Panchami was celebrated on February 5. It is an important Hindu festival in India that marks the arrival of spring. Saraswati Puja was done in the Temple which was decorated with yellow and white flowers.



75TH BIRTHDAY CELEBRATION OF DR. SHEILU SREENIVASAN

The township hosted the 75th birthday celebration of Dr. Sheilu Sreenivasan, the founder of Dignity Lifestyle and Dignity Foundation. The trustees and staff of both the trusts along with residents of Dignity Lifestyle put together an entertaining surprise programme for Dr. Sreenivasan on her birthday on February 18. Everyone enjoyed a delicious lunch after the event and participated in a cake-cutting ceremony. It was truly an enjoyable day!



KARAOKE EVENING PARTY

We had a Karaoke evening organised by Sursaa Group on February 26. Residents enjoyed songs from the golden era of Bollywood performed exceptionally by four members of Sursaa team. Refreshments were served during the programme.





HOLI CELEBRATION

Residents and staff celebrated Holi on March 17. There was Bhajan Sandhya in Dignity lifestyle's Temple along with Holika Dahan and drinking of thandai. The festival of colours was also enjoyed by the PwD residents of our Assisted Living Care (ALC) building. Residents applied colours to one another with zeal and enthusiasm.



OUR SUPPORTERS

NAME OF DONOR	AMOUNT (RS.)
Hemlata Parekh	5225000
Lata Palekar	500000
Onward Foundation	440000
Navin Manilal Parekh	400000
Sulakshna Raghvan	155000
Rehan Karanjia	100000
Shalini Dongre	100000
Prakash Charities	100000
Ms.Usha Mantri	51000
N.C.Singhal	50000
Lalita Gupte	38000
Hemlata Parekh	50280
Amita Prakash	35000
Shivaji Chafekarande	15000
Hement Vakil	11000
Nitin Patel	25000
Donations received in FY 2021-22	7295280

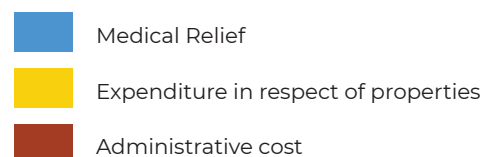
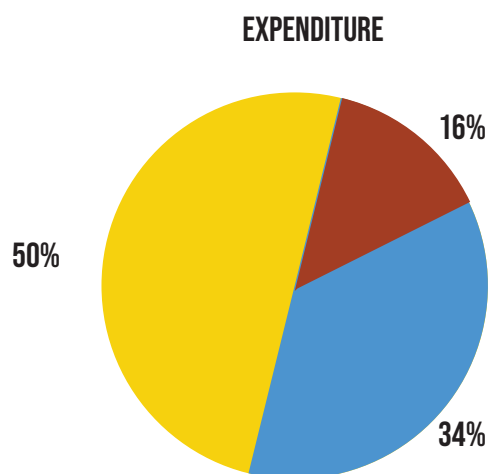
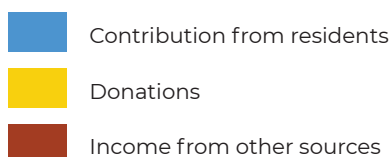
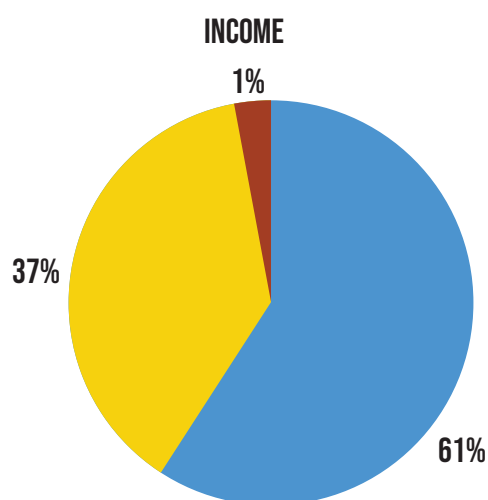


FINANCIAL PERFORMANCE

FINANCIAL PERFORMANCE AT A GLANCE F.Y. 2021-22

INCOME	AMOUNT (RS.)	PERCENTAGE %
Contributions From Residents	29,201,804	61%
Donations	17,705,304	37%
Income From Other Sources	674,438	1%
Total	47,581,546	100%

EXPENDITURE	AMOUNT (RS.)	PERCENTAGE %
Medical Relief	33,871,918	34%
Expenditure In Respect Of Properties	49,138,006	50%
Administrative Cost	15,777,018	16%
Total	98,786,942	100%



AUDITOR'S REPORT

**AUDITOR'S REPORT
TO THE MEMBERS OF THE GOVERNING BODY OF
Dignity Lifestyle Trust
(E/21722/Mumbai)**

Opinion

We have audited the financial statements of **Dignity Lifestyle Trust**, which comprise the Balance Sheet as at 31st March, 2022 and the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, and to the best of my information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March 2022 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled my other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence and have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

1. We report that

- i. In my opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required by the Maharashtra Public Trust Act (erstwhile known as The Bombay Public Trusts Act, 1950), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. in the case of the Balance Sheet, of the state of affairs of the **Dignity Lifestyle Trust** as at March 31, 2022; and
 - b. In the case of the Income and Expenditure Account, of the excess of expenditure over income for the year ended on that date.
- ii. Based on the information and explanations provided to us, and as per the books and records produced before us and to the best of our knowledge and belief, we further report that as required by the provisions relating to the accounts audited under Sub Section 2 of Section 33 and 34 and Rule 19 of the Maharashtra Public Trust Act (erstwhile known as The Bombay Public Trusts Act, 1950) :-



- a. The accounts are maintained regularly and in accordance with the provisions of the Act and Rules.
- b. The Receipts and disbursements are properly and correctly shown in the accounts.
- c. The cash balance & vouchers are in the custody of the manager or trustee on the date of audit were in agreement with the accounts.
- d. All books, deeds, accounts, vouchers or other documents or records required by us were produced.
- e. A register of movable & immovable properties is maintained, the changes therein are communicated from time to time to the regional office and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.
- f. All necessary information required by us has been furnished to us by the manager and trustee whenever called upon.
- g. No property or funds of the Trust were applied for any object or purpose other than for the object or purpose of the Trust.
- h. There are no amounts which are outstanding for more than one year and there are no amounts written off.
- i. There were tenders invited for repairs or construction involving expenditure exceeding Rs.5,000/- as deemed appropriate by the management.
- j. The moneys of the Trust have not been invested contrary to the provisions of Section 35.
- k. There is no alienation of the immovable property contrary to the provisions of Section 36.
- l. There were no special matters which are required to be brought to the notice of the Deputy Charity Commissioner.



- m. So far it is ascertainable from the books of accounts and according to the information and explanation given to us, there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or other properties belonging to the Trust or of loss, waste of money or other property thereof.
- n. The budget has been filed in the form as provided by Rule 16-A.
- o. The maximum and minimum number of Trustees is maintained.
- p. The meetings are held regularly as provided in the rules and regulations.
- q. The minute's book of the proceedings of the meeting is maintained
- r. None of the members of the Managing Committee has any interest in the investment of the Trust.
- s. None of Trustees is a debtor or creditor of the Trust except the Trust has received interest free loan from the Trustees for the purpose of objects of the Trust
- t. No irregularities were pointed out by the Auditors in the accounts of the previous year.

Place: Mumbai
Date: 24th September, 2022



For B.D. Jokhakar & Co.
Chartered Accountants
FRN :- 104345W

Raman H. Jokhakar
Partner
Membership No.103241
UDIN: 22103241AWNKAG8572

BALANCE SHEET

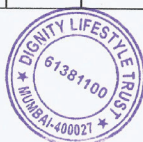
SCHEDULE VIII

[Vide rule 17(1)]

Name of the Public Trust : DIGNITY LIFESTYLE TRUST
Balance Sheet as at 31st MARCH, 2022

Number of the Trust : E / 21722 / Mumbai

FUNDS AND LIABILITIES		Rs.	Rs.	PROPERTY AND ASSETS		Rs.	Rs.
Trusts Funds or Corpus - Balance as per last balance-sheet Adjustment during the year (give details)		10,00,500 NIL	10,00,500	Immovable properties :- (At Cost) (Suitably classified giving mode of valuation). Additions or deductions (including those for depreciation), if any during the year Less : Depreciation up to the date	Sch IV (Part A)	176,946,120 180,102,786 35,437,597	321,611,309
Other Earmarked funds - (Created under the provisions of the trust-deed or scheme or out of the income) Depreciation Fund Sinking Fund Reserve Fund Any other Fund	Sch I		NIL NIL 981,160	Investments - Note : The market Value of the above Investments is Rs. NA			7,500,000
Loans (Secured or Unsecured) - From trustees (Unsecured, Interest Free) From others	Sch II		327,245,890 NIL	Furniture and Fixtures - Balance as per last balance-sheet Additions during the year Less: Sales during the year / W. off Depreciation up to the date	Sch IV (Part B)	54,268,236 44,844,822 13,117,298	85,995,760
Liabilities - For Expenses For Advances For Rent and Other Deposits For Sundry Credit Balances	Sch III	781,491 21,246,667 158,934,050 9,740,008	190,702,216	Loans (secured or Unsecured)- Loans scholarships Other loans			NIL
Income and Expenditure Account - Balance as per last Balance Sheet Less : Appropriation, if any Add : Surplus as per Income & Less : Deficit Expenditure A/c		(47,416,192) 8,176,498 (51,205,396)	(90,445,090)	Advances To Trustees To Employees To Contractors To Lawyers To Others	Sch V	NIL 303,069 NIL NIL 13,083,460	13,386,529
Balance Carried forward			438,484,676	Balance Carried forward			428,493,598



Balance Brought forward			438,484,676	Balance Brought forward			428,493,598
Notes to Accounts	Sch XII			Income Outstanding - Rent Interest (Accrued) Other Income (Receivable from Residents)	Sch VI		NIL NIL 2,575,556
				Cash and Bank Balance (a) In current A/c (b) With the trustee (c) With the manager	Sch VII	7,415,522 NIL NIL	7,415,522
				Income and Expenditure Account Balance as per Balance Sheet Less : Trf on Utilization of earmarked funds Add : Deficit as per Income & Less: Surplus Expenditure A/c			
Total Rs.			438,484,676	Total Rs.			438,484,676

Market value as on the date of the balance-sheet should also be given by way of a note. Particulars of investment in concerns in which the trustees are interested shall be given separately by way of a note.

In case the accounts are maintained on cash basis, state the income outstanding here below :

Not Applicable

The above balance sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

For Dignity Lifestyle Trust

Sheilu Sreenivasan

Dr. Sheilu Sreenivasan
Trustee

G. Srinivasan

Mr. Gopal Srinivasan
Trustee

Pranay Vakil

Mr. Pranay Vakil
Trustee

As per our report of even date.
For M/s. B.D. Jokhakar & Co.
Chartered Accountants
FRN 104345W

Raman H. Jokhakar

Raman H. Jokhakar
Partner, Mem. No. 103241

Date: 24th September 2022
Place: Mumbai



INCOME & EXPENDITURE REPORT

SCHEDULE IX

[Vide rule 17(1)]

Name of the Public Trust : **DIGNITY LIFESTYLE TRUST**
Income and Expenditure for the year ending : **31st MARCH, 2022**

Trust Regn. No. **E / 21722 / Mumbai**

EXPENDITURE		Rs.	Rs.	INCOME		Rs.	Rs.
<u>To Expenditure in respect of properties -</u>	Sch IX			By Rent- (accrued)			
Rates, taxes, cesses		807,108		(realized)			
Repairs and maintenance		12,782,218					
Insurance		111,083		By Interest-			
Depreciation (by way of provision or adjustments).	Sch IV	35,437,597	49,138,006	on securities			
				on loans			
				on Bank Account (accrued)			
				(realized)		155,785	155,785
To Establishment expenses	Sch X		2,524,020	By Dividend			NIL
To Remuneration to trustees			NIL	By Donations in cash or kind	Sch VII		17,705,304
To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any.			NIL	By Grants			NIL
To Legal & Professional expenses			-	By Income from other sources			
To Audit fees			135,700	Income from Residents at Neral etc.	Sch VIII	29,201,804	
To Depreciation			13,117,298	Miscellaneous Income		518,653	29,720,457
To Amount Written Off				By Transfer from Reserve			NIL
(a) Bad Debts			NIL	By Deficit			
(b) Loan Scholarship			NIL	(carried over to Balance Sheet)			51,205,396
(c) Irrecoverable Rents			NIL				
(d) Other Items			-				
Balance Carried forward			64,915,024	Balance Carried forward			98,786,942



SCHEDULE IX

[Vide rule 17(1)]

Name of the Public Trust : **DIGNITY LIFESTYLE TRUST**

Income and Expenditure for the year ending : **31st MARCH, 2022**

Trust Regn. No. **E / 21722 / Mumbai**

EXPENDITURE		Rs.	Rs.	INCOME		Rs.	Rs.
<u>To Expenditure in respect of properties -</u>	Sch IX			By Rent- (accrued)			
Rates, taxes, cesses		807,108		(realized)			
Repairs and maintenance		12,782,218					
Insurance	Sch IV	111,083	49,138,006	By Interest-			
Depreciation (by way of provision or adjustments).		35,437,597		on securities			
				on loans			
				on Bank Account (accrued)			
				(realized)		155,785	155,785
<u>To Establishment expenses</u>	Sch X		2,524,020	By Dividend			
				By Donations in cash or kind	Sch VII		NIL
<u>To Remuneration to trustees</u>			NIL	By Grants			NIL
			NIL	By Income from other sources			
<u>To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any.</u>				Income from Residents at Neral etc.	Sch VIII	29,201,804	17,705,304
				Miscellaneous Income		518,653	NIL
<u>To Legal & Professional expenses</u>			135,700	By Transfer from Reserve			29,720,457
<u>To Audit fees</u>							
<u>To Depreciation</u>			13,117,298	By Deficit			NIL
<u>To Amount Written Off</u>				(carried over to Balance Sheet)			51,205,396
(a) Bad Debts			NIL				
(b) Loan Scholarship			NIL				
(c) Irrecoverable Rents			NIL				
(d) Other Items							
Balance Carried forward			64,915,024	Balance Carried forward			98,786,942



Balance Brought forward			64,915,024	Balance Brought forward			98,786,942
<u>To Amount transferred to Reserve or Specific Funds</u>			NIL				
<u>To Expenditure on Objects of the Trust</u>							
(a) Religious	Sch XI	NIL					
(b) Educational		NIL					
(c) Medical Relief		33,871,918					
(d) Relief of poverty		NIL					
(e) Other Charitable Objects		NIL	33,871,918				
Total Rs.			98,786,942	Total Rs.			98,786,942

For Dignity Lifestyle Trust

Dr. Sheilu Sreenivasan

Dr. Sheilu Sreenivasan
Trustee

Mr. Gopal Srinivasan
Trustee

Mr. Pranay Vakil
Trustee

As per our report of even date.
For M/s. B.D. Jokhakar & Co.
Chartered Accountants
FRN 104345W

Raman H. Jokhakar
Partner, Mem. No. 103241

Date: 24th September 2022
Place: Mumbai



DIGNITY LIFESTYLE TRUST

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

A. OVERVIEW OF THE TRUST

DIGNITY LIFESTYLE TRUST is a Public Charitable Trust registered under the Maharashtra Public Trust Act, 1950. It was formed on 30th April, 2004 and holds the following registrations: -

- Maharashtra Public Trust Act vide Registration Number E-21722 (Mumbai)
- Section 12A & 80G of the Income Tax Act 1961
- Foreign contribution regulation Act (FCRA) under the Ministry of Home Affairs
- CSR-1 under Ministry of Corporate Affairs

Dignity Lifestyle Trust is running a hassle-free retirement township and promoting active & productive living among senior citizens.

B. SIGNIFICANT ACCOUNTING POLICIES

1. Method of Accounting

The trust follows the mercantile system of accounting and recognizes income & expenditure on an accrual basis except in case of significant uncertainties.

2. Income & Expenditure Account

- (a) Income from Non-Refundable Deposits and Inflation Free Living Deposits received from Residents seeking admission at Neral is recognized over a period of three years from the date of its receipt.
- (b) Monthly charges received from residents towards housekeeping, food, security and other facilities are accrued as Income from Residents.
- (c) Expenses which are of enduring nature i.e., where benefits of which are enjoyed over two or more years are amortized over such period instead of writing off the same in the year in which they are incurred.
- (d) Expense incurred towards the object of the trust and other expenses are disclosed against relevant heads.

3. Fixed Assets

Fixed assets are carried at cost of acquisition less depreciation. Cost includes freight, duties, taxes & expenses incidental and installation. Assets under construction are shown under Capital Work in Progress account till the completion of the project, then the amounts are capitalized to respective heads of Fixed Assets.

4. Depreciation

Depreciation on Fixed Assets is provided from the date on which the asset is put to use. Depreciation is provided on written down value method at the rates specified under the Income Tax Act, 1961.

5. Provision for Taxation

The Trust is registered u/s 12A vide Unique Reg.No. AAATD6208RE20185 dated 24.09.2021 of Income Tax Act, 1961 and is therefore entitled to claim exemption from tax u/s 11 of the Act



C. NOTES TO ACCOUNTS

1. As clarified by The Institute of Chartered Accountants of India, New Delhi, accounting standards do not apply to the trust as no part of the activity of such entity is commercial, industrial or business in nature. However, for better presentation, the trust has been disclosing significant accounting policies.
2. The trust has occupied land at Neral as a lessee and an unregistered lease agreement has been executed between the Dignity Lifestyle Trust and Byramjee Foundation (also a Trust) for a period of 99 years on 10th December 2014. Construction carried out on the said land has been capitalized and depreciation on the same has been claimed. Since the facility is fully constructed, thus property tax is charged on the constructed property.
3. Monthly charges & other deposits received from residents are disclosed under 'Interest free Refundable Deposits' as a liability.
4. The trust has received Ear Marked Donations i.e. Donations with specific directions regarding its utilization. Such donations are treated as capital receipts and reported as such directly in Balance Sheet and upon their utilization and fulfillment of terms of sanction, they are transferred to General Reserve without transferring it to Income and Expenditure Account.
5. Amount of Rs. 32,72,45,890/- has been shown under the head Loans (Liability) in balance sheet as Unsecured loans from two Trustee's. The amount of Rs. 31,72,45,890/- has been received from Dr. Sheilu Sreenivasan and Rs.1,00,00,000 from Mr. Gopal Srinivasan. The Loan is given for the purpose of Construction of Assisted Living Centre (Dementia care centre) and other requirements of the Trust. The Loan has been given on interest free basis.
6. Amount of Rs. 3.11 Lakhs is shown as payable under the head provisions towards Contribution to Charity Commissioner for Public Trust Administration Fund. Considering the judgment of the Hon. Bombay High Court in case of Bhagyavardhak Jain Shwetambar Murtipujak Trust vs. Charity Commissioner, Maharashtra (CA no. 1 of 2009 and PIL no. 40, 1780, and 1860 of 2007, Order date 25.09.2009) wherein the Hon. Court has stayed the recovery of the Contributions from Public Charitable Trust until further judgment, the trust has not deposited the contribution with Charity Commissioner Office. However, since the liability was recognized in previous years prior to the delivery of judgment, the same is continued to be shown as liability until further court orders.
7. Balances of Receivables and Payables are subject to confirmation, reconciliation and adjustments, if any.
8. Donations received with specific direction or for specific use form part of earmarked funds. They are classified as such and credited directly to earmarked funds in the balance sheet
9. Donations received with specific directions that they shall form part of the corpus fund of the foundation have been accounted accordingly.
10. Income from Investment is recognized on accrual basis based on time proportion taking into account the amount deployed and applicable interest rates.



Dignity Foundation
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