

## INDEPENDENT AUDITOR'S REPORT

### To the Members of ANUDIP FOUNDATION FOR SOCIAL WELFARE

#### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **ANUDIP FOUNDATION FOR SOCIAL WELFARE ("The Company")**, which comprise the Balance Sheet as of **March 31, 2022**, the Statement of Income and Expenditure, Statement of Receipt and Payments for the year then ended and a summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014; and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and the surplus for the year ended on that date.

#### Basis of our Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute Of Chartered Accountant of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management





Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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





As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledge user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosures about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in



our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

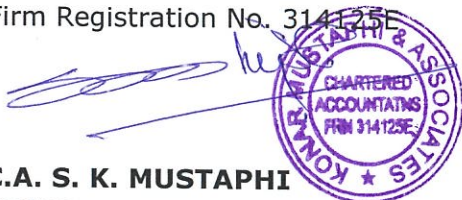
### **Report on Other Legal and Regulatory Requirements**

1. A required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Income and Expenditure and the Statement of Receipts and Payments dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards referred to in Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) The financial statements dealt with the report include the transactions related to foreign contribution received and utilised under the Foreign Contribution (regulation) Act, 2010.
2. As per the information and explanations made available to us, the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Company.

#### **For Konar Mustaphi & Associates**

Chartered Accountants

Firm Registration No. 314125E



**C.A. S. K. MUSTAPHI**

Partner

(Membership No.051842)

Place: Kolkata

**Date: 28<sup>th</sup> June, 2022**

**UDIN: 22051842AOVBUB5852**



**ANUDIP FOUNDATION FOR SOCIAL WELFARE**  
(A Company incorporated u/s. 8 of the Companies Act, 2013)

**BALANCE SHEET AS AT 31st March, 2022**

Sl. No.	Particulars	Note No.	MAR '2022		MAR '2021	
			Rs	Rs	Rs	Rs
<b>I. <u>EQUITY AND LIABILITIES :</u></b>						
(1) Shareholder's Fund:		II				
a) Share Capital			-		-	
b) Reserve and surplus			5,73,91,674	5,73,91,674	3,30,24,734	3,30,24,734
(2) Non-current Liabilities						
Long - term borrowings		III	51,75,000		86,25,000	
Other Long-term liabilities		IV	89,07,210	1,40,82,210	64,85,808	1,51,10,808
(3) Current Liabilities						
a) Trade payable		V	1,88,10,537		34,25,598	
b) Short term Borrowings		VI	34,50,000		84,75,416	
c) Other current liabilities		VII	6,55,84,119	8,78,44,656	14,50,64,365	15,69,65,379
<b>TOTAL</b>				<b>15,93,18,540</b>		<b>20,51,00,921</b>
<b>II. <u>ASSETS :</u></b>						
(1) Non-current Assets						
a) Fixed Assets						
i) Property, Plant and Equipment		VIII-A	45,67,821		55,14,978	
ii) Intangible Assets		VIII-B	16,43,519		16,43,519	
b) Other Non-current Assets		IX	94,63,986	1,56,75,326	75,45,396	1,47,03,892
(2) Current Assets						
a) Receivables		X	16,46,786		-	
b) Cash and cash equivalents		XI	12,17,23,868		16,55,71,096	
c) Short term loans & advances		XII	55,15,605		25,88,733	
d) Other current assets		XIII	1,47,56,955	14,36,43,214	2,22,37,200	19,03,97,029
Summary of significant accounting policies and the accompanying notes to the Financial Statements form Integral part.		I				
<b>TOTAL</b>				<b>15,93,18,540</b>		<b>20,51,00,921</b>

In terms of our report of even date

For **KONAR MUSTAPHI & ASSOCIATES**

Chartered Accountants

FRN: 314125E

(S.K. Mustaphi)

Partner

Membership No 51842

Place: Kolkata

Date: 28th of June, 2022



**MONISHA BANERJEE**  
CEO

**SUMIT GUHA**  
CFO

**ABHIJIT KUMAR SEN**  
Director  
DIN - 05327489

**SUMANTRA BANERJEE**  
Director  
DIN - 00075243

**ANUDIP FOUNDATION FOR SOCIAL WELFARE**

(A Company incorporated u/s. 8 of the Companies Act, 2013)

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2022**

Sl No.	Particulars	Note No.	MAR '2022	MAR '2021
			Rs	Rs
	<b>INCOME</b>			
1	Grant Income	XIV	40,85,41,105	26,42,49,233
2	Service Income	XV	1,42,68,667	6,77,062
3	Other Income	XVI	2,69,94,065	1,73,77,640
	<b>Total Income</b>		<b>44,98,03,837</b>	<b>28,23,03,935</b>
	<b>EXPENDITURE</b>			
1	Employee Benefit Expenses	XVII	17,83,38,046	15,03,11,418
2	Depreciation	VIII-A	25,31,233	44,53,308
3	Amortization	VIII-B		21,25,962
4	Other Expenses :			
	- Administrative Expenses	XVIII	1,52,80,036	1,07,44,019
	- Training Centre Expenses	XIX	19,43,68,132	9,12,14,835
	- Relief Expenses	XX	3,49,19,057	1,66,25,763
	<b>Total Expenditure</b>		<b>42,54,36,504</b>	<b>27,54,75,305</b>
	<b>Excess of Income over Expenditure being Surplus</b>		<b>2,43,67,333</b>	<b>68,28,630</b>
	Summary of significant accounting policies and the accompanying notes to the Financial Statements form Integral part.	I		

In terms of our report of even date

For **KONAR MUSTAPHI & ASSOCIATES**

Chartered Accountants

FRN: 314125E

**(S.K. Mustaphi)**

Partner

Membership No 51842

Place: Kolkata

Date: 28th of June, 2022

**MONISHA BANERJEE**  
CEO

**ABHIJIT KUMAR SEN**  
Director  
DIN - 05327489

**SUMIT GUHA**  
CFO



**SUMANTRA BANERJEE**  
Director  
DIN - 00075243



**ANUDIP FOUNDATION FOR SOCIAL WELFARE**  
**STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March, 2022**

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In terms of our report of even date  
For **KONAR MUSTAPHI & ASSOCIATES**  
Chartered Accountants  
FRN: 3/1125E

(S.K. Mustaphi)  
Partner

In terms of our report of even date  
For **KONAR MUSTAPHI & ASSOCIATES**

Chartered Accountants  
FRN: 34125E

FRN: 314125E

(S.K. Mustaphi)

Partne<sup>r</sup>

Member'sh p No 51842

Place: kolkata


Date: 28th of June, 2022

MONISHA BANERJEE

MONISHA BANERJEE  
CEO

Samuel J. Pugh.

**SUMIT GUHA**  
CFO

  
ABHIJIT KUMAR SEN

**ABHIJIT KUMAR SEN**  
**Director**  
**DIN - 05327489**

*Long*

**SUMANTRA BANERJEE**  
Director  
DIN - 00075243

# **Anudip Foundation for Social Welfare**

Notes to financial statements as at and for the year ended 31<sup>st</sup> March 2022.

Note I :

## **Summary of significant accounting policies**

### **1. Corporate Information**

Anudip Foundation for Social Welfare (the "Company") is a nonprofit, Income Tax exempt Social enterprise incorporated in India under the provisions of Section 25 of the Companies Act, 1956 (corresponding to Section 8 of the Companies Act 2013). The Company is primarily engaged in providing skill development training to create enhanced livelihood for marginalized poor and deprived Section of the society.

### **2. Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply, in all material aspect, with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies applied by the Company are consistent with those followed in the previous year

### **3. Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon the management's knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future periods.

### **4. Corpus Fund:**

Twenty percent (20%) of the surplus of the year is transferred to corpus fund as per policy of the company.

### **5. Tangible Fixed Assets**

Tangible Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any . The cost of acquisition comprises purchase price inclusive of duties, taxes, directly attributable incidental expenses, erection /commissioning expenses, cost up to the date the asset is ready for its intended use.

Capital work in progress is stated at amounts spent up to the date of the Financial Statement. Assets purchased out of grants received has been shown as Project Expenses and are not capitalized.





## **6. Property, Plant and Equipment Fixed Assets**

- 6.1 Property, Plant and Equipment assets are carried at cost of acquisition less accumulated depreciation/amortization and impairment losses, if any. The cost of acquisition comprises of purchase price inclusive of all duties and taxes etc.
- 6.2 The development cost of internally generated proprietary software is accounted in accordance with Accounting Standard (As 26) "Intangible Assets" issued by the Institute of Chartered Accountants of India. All related revenue expenditure incurred on original and planned investment undertaken with the prospect of gaining an intellectual property right is considered under "Intangible Asset under Development" up to the time when it is possible to demonstrate probable future benefits. Subsequently, the same is capitalized as an Intangible Asset on completion of the project and are amortized over the estimated useful life.

## **7. Depreciation / Amortization**

### **Property, Plant and Equipment**

Depreciation is calculated on a Straight-Line Basis using the rates arrived at considering the balance life of assets based on useful life of the assets as prescribed in Schedule – II to the Companies Act, 2013.

### **Intangible Assets**

Intangible Assets are amortized on a Straight-Line basis over the period of its useful life as determined by the management after the same is technically reviewed.

## **8. Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which is the greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-fixed discount rate that reflects current market assessments of the time value of money and risks specific to the assets.

## **9. Income Recognition**

### **9.1 Income from operation**

Grants received from Grantor(s) pertaining training / placement of specific numbers are recognized on the basis of number of students trained during the period and balance amount is carried over as current liabilities.

Grants received from Grantor(s) for activities spread over a period are recognized as revenue relating to the proportionate amount pertaining to the year and balance amount is carried over and grouped under current liabilities.

### **9.2 Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding at the rate applicable



## **10. Foreign Currency Transactions**

### **10.1 Initial Recognition**

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and foreign currency at the date of transaction.

## **11. Employee Benefit**

Liability for employee benefits are recorded as follows:-

### **11.1 Provident Fund**

Provident Fund is a defined contribution scheme. The Company recognizes contribution payable to provident fund scheme as an expenditure on rendering of related service by employees. There are no obligations other than contribution payable.

### **11.2 Gratuity**

Liability for Gratuity benefit is provided in the accounts.

## **12. Borrowing Cost**

Borrowing costs attributable to the acquisition or construction of qualifying assets, if any are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Income and Expenditure.

## **Additional Regulatory Information**

### **(i) Title deeds of Immovable Property not held in name of the Company**

There is no such propriety held in name of the Company.

### **(ii) Where the Company has revalued its Property, Plant and Equipment,**

There is no such propriety held in name of the Company.

### **(iii) Loans or Advances in the nature of loans which are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:**

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment





**Repayable on demand :**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	Rs. 1,03,841/-	1.88%

**(iv) Capital-Work-in Progress (CWIP)**

There is no such Capital-Work-in Progress (CWIP) created in the Company.

**(v) Intangible assets under development**

(a) For Intangible assets under development, following ageing schedule be given:

**Intangible assets under development aging schedule**

(Amount in Rs.)

Intangible assets under development	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress		16,43,519			16,43,519

\* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following **Intangible assets under development completion schedule** shall be given\*\*:

There is no such overdue projects

**(vi) Details of Benami Property held**

There is no such Benami Property held in name of the Company.

**(vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following: -**

There is no such borrowings from banks or financial institutions on the basis of security of current assets in name of the Company.

**(viii) Wilful Defaulter\***

There is no such Wilful Default cases in name of the Company.

\* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.



**(ix) Relationship with Struck off Companies**

There is no such relationship with struck off companies.

**(x) Registration of charges or satisfaction with Registrar of Companies**

All such charges with Registrar of Companies registered within the statutory period.

**(xi) Compliance with number of layers of companies**

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

There is no such layers under Companies (Restriction on number of Layers) Rules, 2017

**(xii) Following Ratios to be disclosed:-**

	FY 2021-22	FY 2020-21	Explanation
(a) Current Ratio, current assets / current liabilities	1.64	1.21	Note-2
(b) Debt-Equity Ratio, (Non-current Liabilities + Short term Borrowings) / Corpus Fund	1.61	3.90	Note-3
(c) Debt Service Coverage Ratio, (Surplus + Depreciation & Amortization + Interest Expenses) / (Long - term borrowings + Short term Borrowings + Interest Expenses)	2.98	0.80	Note-4
(d) Return on Equity Ratio,	N.A.	N.A.	
(e) Inventory turnover ratio,	N.A.	N.A.	
(f) Trade Receivables turnover ratio,	8.60	NIL	Note-5
(g) Trade payables turnover ratio,	N.A.	N.A.	
(h) Net capital turnover ratio,	N.A.	N.A.	
(i) Net profit ratio,	N.A.	N.A.	
(j) Return on Capital employed,	N.A.	N.A.	
(k) Return on investment.	N.A.	N.A.	

Note-1 : The Company is a Section 8 company and providing service only, so those ratios which are only applicable to the company have been provided.

Note-2 : Current ratio have been improved mainly due to substantial reduction of current liabilities for utilization of Grant within the year.

Note-3 : Debt Equity ratio have reduced substantially due to reduction of liability and significant increase of Equity due to increase of net surplus by 175.39 lac.

Note 4 : Debt service coverage ratio have Increased mainly for substantial increase of net surplus of the year.

Note-5 : Trade receivable ratio increased due to substantial increase of Sundry Debtors for the year.





(xiii) **Compliance with approved Scheme(s) of Arrangements**

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.

There is no such arrangements during the year.

(xiv) **Utilisation of Borrowed funds and share premium:** -

There is no such Borrowed funds & share premium

(xv) **Corporate Social Responsibility (CSR)**

The company not yet covered under section 135 of the companies act.

(xvi) **Details of Crypto Currency or Virtual Currency**

There is no such Crypto Currency or Virtual Currency held in name of the Company

In terms of our report of even date


For **KONAR MUSTAPHI & ASSOCIATES**  
Chartered Accountants  
FRN: 314125E

(S.K. Mustaphi)  
Partner  
Membership No 51842



Place: Kolkata  
Date: 28th of June, 2022

  
MONISHA BANERJEE  
CEO

  
SUMIT GUHA  
CFO

  
ABHIJIT KUMAR SEN  
Director  
DIN - 05327489

  
SUMANTRA BANERJEE  
Director  
DIN - 00075243

**ANUDIP FOUNDATION FOR SOCIAL WELFARE**

(A Company incorporated u/s. 8 of the Companies Act ,2013)

**Notes to the financial statements as at and for the year ended 31st March, 2022****NOTE****II Shareholder's Fund:****a) Share Capital**

Being a Company incorporated u/s. 8 of the Companies Act ,2013 (earlier u/s 25 of the Companies Act ,1956) without share capital, hence share capital is NIL .

**b) Reserve and surplus****(i) Corpus Fund:**

Balance as per last Account	60,48,083	46,82,357
Add: Transfer from Surplus during the year	48,73,467	13,65,726
	1,09,21,550	60,48,083

**(ii) Surplus:-**

Opening-Surplus	2,69,64,983	2,15,02,079
Current year - Surplus	2,43,67,333	68,28,630
	5,13,32,317	2,83,30,709
Less: Transfer to Corpus Fund	48,73,467	13,65,726
	4,64,58,850	2,69,64,983

**(iii) Other Reserve:-**

Assets @ Re.1/- : Reserve Account	11,274	11,668
Total (i + ii + iii)	5,73,91,674	3,30,24,734





**ANUDIP FOUNDATION FOR SOCIAL WELFARE**

(A Company incorporated u/s. 8 of the Companies Act ,2013)

**Notes to the financial statements as at and for the year ended 31st March, 2022****NOTE****III Long-Term Borrowings:****Secured Loans:****National Skill Development Corporation (NSDC)**

- (a) NSDC PROJECT LOAN Balance as per Last A/c.

Add : Received during the year

Less : Repayment made during the year

Less: Current Maturity shown under "Other Current Liabilities"

(An amount of Rs. 421 lakhs has been sanctioned as assistance by NSDC for skill development. The said assistance shall be disbursed in four installments. The amount is repayable over a period of ten years commencing from the date of first disbursement. Till 31st March 2022 the company had received loan aggregated to Rs.286 lakhs and Rs. 199.75 lakhs have already repaid within 31st March 2022.

The said assistance carries an interest of 6% per annum. The assistance is secured by first charge over the assets of the company ear-marked for the respective projects against which the assistance has been made and personal guarantee of one of the director.

- (b) NSDC COVID-19 LOAN Balance as per Last A/c.

Add : Received during the year

Less : Repayment made during the year

Less: Current Maturity shown under "Other Current Liabilities"

(During the FY 2020-21 NSDC has approved an additional loan of Rs.100 lakhs on account of the economic slowdown and the lockdown ordered by the government authorities due to outbreak of 2019 novel Coronavirus ("COVID-19").

The Company have received the said amount of Rs. 100 lakhs and already re-paid Rs. 50 laks in FY 2020-21 and the balance of Rs. 50 lakhs during the last financial year 2021-22.)

**IV Other Long Term Liabilities:**

Liability for Gratuity

MAR '2022	MAR '2021
Rs.	Rs.

1,20,75,000

1,38,00,000

-

-

34,50,000

17,25,000

86,25,000

1,20,75,000

34,50,000

34,50,000

51,75,000

86,25,000

50,00,000

-

-

1,00,00,000

50,00,000

50,00,000

-

50,00,000

-

50,00,000

-

-

51,75,000

86,25,000

89,07,210

64,85,808

89,07,210

64,85,808



**ANUDIP FOUNDATION FOR SOCIAL WELFARE**

(A Company incorporated u/s. 8 of the Companies Act ,2013)

**Notes to the financial statements as at and for the year ended 31st March, 2022****NOTE****V Trade Payable:**

Outstanding from the date of transaction

(i) MSME

(ii) Others ; Less than 1 year

(Unbilled dues is NIL)

(iii) Disputed dues – MSME

(iv) Disputed dues - Others

MAR '2022	MAR '2021
Rs.	Rs.
-	-
1,88,10,537	34,25,598
-	-
-	-
<b>1,88,10,537</b>	<b>34,25,598</b>

**VI Short Term Borrowings:**Unsecured Loan (Interest free):-

Mr. Dipak Basu (Director)

Current Maturity of Long term borrowings:-

Current Maturity on NSDC PROJECT LOAN

Current Maturity on NSDC COVID-19 LOAN

-	25,416
34,50,000	34,50,000
-	50,00,000
<b>34,50,000</b>	<b>84,75,416</b>

**VII Other Current Liabilities:**

Interest accrued and due on NSDC loan

Statutory Liabilities

Liabilities for Expenses

Security Deposit Received

Unspent Grant

Grant received in advance

1,32,193	3,94,706
35,69,173	21,00,264
2,57,76,933	1,29,74,886
70,000	20,000
-	2,38,56,986
3,60,35,820	10,57,17,523
<b>6,55,84,119</b>	<b>14,50,64,365</b>

**IX Other Non-current Assets:****Security Deposits**

Security Deposits for Centre

Security Deposits for Office

Security Deposits for Godown

83,59,986	64,10,356
10,60,000	10,85,540
44,000	49,500
<b>94,63,986</b>	<b>75,45,396</b>





**ANUDIP FOUNDATION FOR SOCIAL WELFARE**

(A Company incorporated u/s. 8 of the Companies Act ,2013)

**Notes to the financial statements as at and for the year ended 31st March, 2022****NOTE****X Receivables:**Undisputed Trade receivables – considered good

More than 6 months

Less than 6 months

(Unbilled dues is NIL)

MAR '2022	MAR '2021
Rs.	Rs.
-	-
16,46,786	-
<b>16,46,786</b>	<b>-</b>

**XI Cash in hand and Cash Equivalents:**

Cash	13,031	2,006
<b>Balance with Bank :</b>		
Axis (INR) - 915010010717196 (ITC)	12,267	21,12,768
Axis (INR) - 917010041255997 (ITC South)	9,493	15,210
Axis (INR) - 912010064375190 (NSDC)	1,04,716	1,96,835
Axis (INR) - 011010100351157	1,07,27,135	3,38,19,633
Axis (INR) - 921010017027314	1,66,39,899	-
Kotak (INR) - 2512475703	21,05,534	15,25,352
SBI (INR) - 32477710385	3,43,724	40,11,686
HDFC (INR) - 50200065522545	15,59,301	-
Axis (FCRA) - 011010100389846	6,00,160	2,76,75,783
Axis (FCRA) - 915010059133711 (3D4D)	2,225	2,312
Axis (FCRA) - 919010091304357 (SWADES)	80,657	1,61,974
SBI (FCRA) - 40127117768	2,39,582	-
<b>Cash &amp; Bank Balance Total</b>	<b>3,24,37,723</b>	<b>6,95,89,557</b>
Fixed Deposits with Axis Bank Ltd.	8,92,86,145	9,59,81,539
	<b>12,17,23,868</b>	<b>16,55,71,096</b>

**XII Short Term Loans & Advances:**

Advance recoverable in cash or in Kind	14,51,640	2,23,910
Prepaid Expenses	22,17,586	12,41,131
TDS Receivable	18,46,380	11,23,693
	<b>55,15,605</b>	<b>25,88,733</b>

**XIII Other Current Assets**

Grant Receivable	1,47,56,955	2,22,37,200
	<b>1,47,56,955</b>	<b>2,22,37,200</b>



**ANUDIP FOUNDATION FOR SOCIAL WELFARE**

(A Company incorporated u/s. 8 of the Companies Act ,2013)

**Notes to the financial statements as at and for the year ended 31st March, 2022**

NOTE		
	MAR '2022	MAR '2021
	Rs.	Rs.
<b>XIV Grant Income :</b>		
ABC Consultant Pvt. Ltd.	38,59,530	-
Accenture Solutions Pvt. Ltd.	8,26,18,617	8,01,97,219
Axis Bank Foundation	24,49,800	-
Bank of America - India	47,24,333	-
Capgemini Technology Services India Ltd.	5,14,78,429	2,20,00,816
Coripuler Exchange Pvt. Ltd.	16,56,600	-
HDFC Bank Ltd.	50,74,273	-
HSBC Bank - India	3,15,43,160	2,05,98,823
H T Parekh Foundation	1,27,36,369	1,21,40,220
Hindustan Unilever Ltd.	48,25,428	22,12,126
ICRA Limited	47,97,504	47,53,345
ICRA Analytics Ltd.	30,24,996	-
iMerit Technology Services Pvt. Ltd.	23,16,625	-
ITC Limited - EAST	1,12,77,312	1,18,05,998
ITC Limited - SOUTH	37,62,551	18,46,237
J.P. Morgan Services India Pvt. Ltd.	1,25,00,000	-
Microsoft India Pvt. Ltd.	-	40,97,600
Microsoft + L&T	1,23,35,406	13,49,874
Mjunction Services Ltd.	16,33,003	8,16,500
Pramati Technologies Pvt. Ltd.	68,22,000	-
Reliance Foundation	43,75,000	-
RPG Foundation	1,25,52,231	28,22,841
Tata Community Initiatives Trust	44,12,532	32,23,068
Titan Company Ltd.	21,05,230	15,00,000
Wells Fargo International Solutions Pvt. Ltd.	1,03,83,014	87,52,178
USAID	-	15,48,691
Swades Foundation - HSBC	-	42,62,279
Cisco Systems	-	72,21,607
J. P. Morgan	58,31,652	1,93,57,812
Citi Foundation	4,24,39,680	1,60,59,462
CDC Group PLC	2,76,575	11,04,534
Bank of America	1,96,72,374	1,63,93,640
Service Now	18,55,368	-
<b>Corporate Grant :-</b>	<b>36,33,39,592</b>	<b>24,47,30,869</b>
Donation for Amphan	-	8,55,745
Covid 19 Donations	3,88,74,321	1,36,00,515
Retail for Livelihoods	63,27,192	50,62,104
<b>Other Donation :-</b>	<b>4,52,01,513</b>	<b>1,95,18,364</b>
<b>Total Grant Income</b>	<b>40,85,41,105</b>	<b>26,42,49,233</b>





**ANUDIP FOUNDATION FOR SOCIAL WELFARE**

(A Company incorporated u/s. 8 of the Companies Act ,2013)

**Notes to the financial statements as at and for the year ended 31st March, 2022**

NOTE		
	MAR '2022	MAR '2021
	Rs.	Rs.
<b>XV Service Income :</b>		
BRAC- Bangladesh	63,84,386	2,16,368
Global Certification Fees	86,449	90,693
Placement Charges Income	13,20,000	-
Training Facilitation Income	64,77,832	3,70,000
	<b>1,42,68,667</b>	<b>6,77,062</b>
<b>XVI Other Income :</b>		
Interest From Savings A/C	17,84,363	11,94,029
Interest on Fixed Deposits	38,94,141	38,21,697
Interest on TDS Refund	31,344	-
<b>Interest Income :-</b>	<b>57,09,848</b>	<b>50,15,726</b>
Training Fees (NSDC/SSC Approved Course)	2,08,73,500	1,16,32,367
Sale of Scrap Materials	4,10,717	3,21,822
Misc. Income	-	4,07,725
	<b>2,69,94,065</b>	<b>1,73,77,640</b>
<b>XVII Employee Benefit Expenses :</b>		
Salary and Allowances	15,12,85,796	13,59,78,784
Employer's Contributions to PF & ESI Incl. Admin Charges	83,46,644	70,23,168
Medical Insurance for Staff	21,51,105	22,00,520
Incentive	7,82,952	8,95,632
Performance Linked Incentive	1,30,60,237	-
Provision for Gratuity	27,11,313	42,13,314
	<b>17,83,38,046</b>	<b>15,03,11,418</b>



**ANUDIP FOUNDATION FOR SOCIAL WELFARE**

(A Company incorporated u/s. 8 of the Companies Act ,2013)

**Notes to the financial statements as at and for the year ended 31st March, 2022**

NOTE		
	MAR '2022	MAR '2021
	Rs.	Rs.
<b>Other Expenses :-</b>		
<b>XVIII Administrative Expenses :</b>		
Audit Fees	1,77,000	1,77,000
Bank Charges	85,494	1,59,205
Business Development Expenses	15,08,725	89,962
Car Running & Maintenance Expenses	2,66,325	1,83,807
Electricity Charges	10,81,589	10,14,829
General Expenses	3,18,181	6,33,954
Global Certification Expenses	2,97,627	600
Insurance Expenses	2,81,620	98,512
Interest Expenses	6,17,374	13,47,017
Internal Audit Fees & Certification Charges	5,56,860	1,13,600
Office Administration & Maintenance Expenses	26,93,397	15,17,652
Printing & Stationery Expenses	2,39,230	5,08,322
Professional & Legal Fees	18,59,495	10,44,434
Rent Admin	27,37,394	29,41,766
Security Service Charges	3,46,780	6,51,982
Travelling and Conveyance	21,06,898	1,66,441
Water Charges	1,06,047	94,937
	<b>1,52,80,036</b>	<b>1,07,44,019</b>
<b>XIX Training Centre Expenses :</b>		
Branding Expenses	16,74,879	4,67,840
Centre Electricity Expenses	22,53,185	16,55,062
Centre Running Expenses	1,05,23,090	61,37,924
Course Administration Expenses	59,60,645	64,04,067
Faculty/ Consultant Part Time	4,24,20,127	1,58,07,063
Mobilization Expenses	3,30,16,573	65,51,128
Placement Cost	28,22,992	17,09,427
Rent Expenses	2,94,69,638	2,50,57,493
Software License Cost	25,81,132	19,87,926
Staff Training Expenses	36,49,496	17,56,286
Staff Welfare Expenses	14,58,836	4,24,373
Technology Cost	65,62,698	13,10,173
Telephone & Internet Expenses	1,25,30,845	56,35,276
Training Equipments & Centre Setup Cost	2,91,67,186	93,85,527
Travelling Expenses	1,02,76,810	64,25,270
Research & Development	-	5,00,000
	<b>19,43,68,132</b>	<b>9,12,14,835</b>
<b>XX Relief Expenses :</b>		
COVID 19 Relief Expenses	3,49,19,057	1,58,86,633
Amphan Relief Expenses	-	7,39,130
	<b>3,49,19,057</b>	<b>1,66,25,763</b>





# ANUDIP FOUNDATION FOR SOCIAL WELFARE

(A COMPANY INCORPORATED UNDER SECTION 8 OF THE COMPANIES ACT, 2013)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note VIII-A i) Property, Plant and Equipment :-

Amount in Rs.

ITEMS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As on 1.4.2021	Additions during the year	Adjustments during the year	As on 31.03.2022	Up to 31.03.2021	Depreciation for the year	Adjustments for the year	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
Air Conditioner	17,14,028	-	-	17,14,028	13,78,422	1,51,258	-	15,29,680	1,84,348	3,35,606
BSA Cycle	1,100	-	-	1,100	1,100	-	-	1,100	-	-
Car	16,22,552	-	-	16,22,552	15,04,560	53,179	-	15,57,739	64,813	1,17,992
Computer Software	25,650	-	-	25,650	25,650	-	-	25,650	-	-
Computer & Printer	1,87,49,884	14,54,586	-	2,02,04,470	1,72,58,442	1,09,819	-	1,85,56,634	16,47,836	12,91,442
Furniture & Fixture	64,41,630	-	-	64,41,630	37,45,870	6,97,932	-	44,43,802	19,97,828	26,95,760
Inverter	22,26,651	-	-	22,26,651	15,76,160	2,93,176	-	18,69,336	3,57,315	6,50,491
Projector	10,21,318	-	-	10,21,318	7,67,942	1,60,032	-	9,27,974	93,344	2,53,376
Office Equipment	17,19,940	1,29,884	-	18,49,824	15,61,298	77,463	-	16,38,761	2,11,063	1,58,642
Fixed Assets @ Re.:-	11,668	485	879	12,274	-	-	-	-	11,274	11,668
	3,35,34,421	15,84,955	879	3,51,18,497	2,80,19,444	25,31,232	-	3,05,50,676	45,67,821	55,14,978
PREVIOUS YEAR	3,33,82,524	1,51,897	-	3,35,34,421	2,35,66,136	44,53,308	-	2,80,19,444	55,14,978	98,16,390

### Note VIII-B i) Intangible Assets :-

Amount in Rs.

ITEMS	GROSS BLOCK			As on 31.03.2022	AMORTISATION			NET BLOCK		
	As on 1.4.2021	Additions during the year	Adjustments during the year		Up to 31.03.2021	Depreciation for the year	Adjustments for the year	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
A) LMS & CMIS Software	-	-	-	-	-	-	-	-	-	-
B) Intangible Assets in development :	16,43,519	-	-	16,43,519	-	-	-	-	16,43,519	16,43,519
	16,43,519	-	-	16,43,519	-	-	-	-	16,43,519	16,43,519
PREVIOUS YEAR	37,69,481	21,25,962	21,25,962	37,65,481	-	21,25,962	-	21,25,962	16,43,519	37,69,481



## ANUDIP FOUNDATION FOR SOCIAL WELFARE

(A Company incorporated u/s. 8 of the Companies Act, 2013)

### Notes to the Financial Statements for the year ended on 31<sup>st</sup> March, 2022

#### Note: XXI

Based on the information received from the vendors the Company has not come across any vendor who is covered under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid/ payable as required under the said act have not been given.

#### Note : XXII

Foreign Currency Earnings & Expenditures :

a) Earnings :

Grant/Donation

b) Expenditures :

Amount in Rs

2021-22

2,29,83,786

Amount in Rs

2020-21

4,05,10,660

#### Note : XXIII

Disclosure on Related Party Transactions as per AS-18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India .

Related Parties with whom transactions have taken place during the year :-

Associate Companies and Enterprises in which the Key Management Personnel and its relatives are able to exercise significant control				
Particulars of Transactions during the year :- Nature of Transactions		Related Party Name	Relation to the company	Amount in Rs.
				<u>2021-22</u> <u>2020-21</u>
Received Grant against CSR activities		IMERIT TECHNOLOGY SERVICES PRIVATE LIMITED	Relative of Director	23,16,625      -
Received fees for Training services				51,53,348      -
Received fees for Placement services				13,20,000      4,08,850
Short Term loan given		ANUDIP ASSOCIATION FOR DIVERSITY AND INCLUSION	Director are same	1,03,841      -
Purchased Covid Face-shield		VISPALA TECHNOLOGIES PRIVATE LIMITED	Director are same	-      2,52,000

#### Note : XXIV

The Company is incorporated under section 8 of the Companies Act 2013 (previously under section 25 of the Companies Act, 1956) and is a non profit making company with no share capital. Due to this the various share capital related disclosures and disclosure of Earning per share has not been given

#### Note : XXV

The Company is registered under Section 12AA of the Income Tax Act, 1961, hence no provision for Income Tax has been made.

#### Note : XXVI

	Amount in (RS)	
Payment to Auditor:	FY : 2021-22	FY : 2020-21
Statutory Audit fees	1,77,000	1,77,000
	<u>1,77,000</u>	<u>1,77,000</u>

#### Note : XXVII

Amount received from Anudip USA considered as second recipient against grant received from overseas donors amounting to Rs. 95,98,916 (Previous year Rs. 36,69,109).





**Note : XXVIII**

**Fixed Assets :** As per management decision all the project related fixed assets with remaining useful life has been brought back into the books at value of Re.1/- each for better supervision. These assets were fully charged off during earlier years while accounting for various projects. The total value of such items as mentioned above comes to Rs.11,274/- and is included in schedule VIII-A.

**Note : XXIX**

**Gratuity :** The gratuity provision has been calculated for employees on proportionate basis irrespective of the conditions of completing 5 years of services. The total liability based on the said assumptions comes to Rs. 89.07 lacs in comparison to previous year's figure Rs.64.86 lacs, as per schedule IV.

**Note : XXX**

Previous year's figures have been re-grouped, reclassified wherever necessary to correspond with current year classification / disclosure .

In terms of our report of even date

For **KONAR MUSTAPHI & ASSOCIATES**

Chartered Accountants

FRN: 314125E

(S.K. Mustaphi)

Partner

Membership No 51842

Place: Kolkata

Date: 28th of June, 2022



MONISHA BANERJEE  
CEO

SUMIT GUHA  
CFO

ARHIJIT KUMAR SEN  
Director  
DIN - 05327489

SUMANTRA BANERJEE  
Director  
DIN - 00075243