

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, 2023**, 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, 2023 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. As 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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.
3. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under this clause is not applicable.

For Konar Mustaphi & Associates

Chartered Accountants

Firm Registration No. 314125E



C.A. S. K. MUSTAPHI

Partner

(Membership No.051842)

Place: Kolkata

Date: 07th July, 2023

UDIN: 23051842BGSSGT2431

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

CIN : U91900WB2007NPL116269

Rs. In Thousands

BALANCE SHEET AS AT 31st March, 2023

Sl. No.	Particulars	Note No.	MAR '2023		MAR '2022	
			Rs	Rs	Rs	Rs
I. <u>EQUITY AND LIABILITIES :</u>						
(1) Shareholder's Fund:		II				
a) Share Capital			-		-	
b) Reserve and surplus			94,537	94,537	57,393	57,393
(2) Non-current Liabilities						
Long - term borrowings		III	1,725		5,175	
Other Long-term liabilities		IV	11,577	13,302	8,907	14,082
(3) Current Liabilities						
a) Trade payable		V	8,886		18,811	
b) Short term Borrowings		VI	3,450		3,450	
c) Other current liabilities		VII	83,111	95,447	65,584	87,845
TOTAL				2,03,286		1,59,320
II. <u>ASSETS :</u>						
(1) Non-current Assets						
a) Fixed Assets						
i) Property, Plant and Equipment		VIII-A	12,042		4,568	
ii) Intangible Assets		VIII-B	-		1,644	
b) Other Non-current Assets		IX	11,024	23,066	9,464	15,676
(2) Current Assets						
a) Receivables		X	17		1,647	
b) Cash and cash equivalents		XI	1,59,117		1,21,724	
c) Short term loans & advances		XII	11,441		5,516	
d) Other current assets		XIII	9,645	1,80,220	14,757	1,43,644
Summary of significant accounting policies and the accompanying notes to the Financial Statements form Integral part.		I				
TOTAL				2,03,286		1,59,320

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: 07th of July, 2023


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)

CIN : U91900WB2007NPL116269

Rs. In Thousands**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2023**

SI No.	Particulars	Note No.	MAR '2023	MAR '2022
			Rs	Rs
	INCOME			
1	Grant Income	XIV	5,68,593	4,08,541
2	Service Income	XV	8,381	14,269
3	Other Income	XVI	40,097	26,994
	Total Income		6,17,071	4,49,804
	EXPENDITURE			
1	Employee Benefit Expenses	XVII	2,42,079	1,78,338
2	Depreciation	VIII-A	2,335	2,531
3	Amortization	VIII-B	1,644	-
4	Other Expenses :			
	- Administrative Expenses	XVIII	23,469	15,280
	- Training Centre Expenses	XIX	3,06,680	1,94,368
	- Relief Expenses	XX	3,720	34,919
	Total Expenditure		5,79,927	4,25,437
	Excess of Income over Expenditure being Surplus		37,144	24,367
	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: 07th of July, 2023

MONISHA BANERJEE

CEO

ABHIJIT KUMAR SEN

Director

DIN - 05327489

SUMIT GUHA

CFO


SUMANTRA BANERJEE


Director


DIN - 00075243


CIN : U91900WB2007NPL116269


In terms of our report of even date
For **KONAR MUSTAPHI & ASSOCIATES**
Chartered Accountants
FRN: 314125E



(S.K. Mustaphi)
Partner
Membership No 51842




MONISHA BANERJEE
CEO


SUMIT GUHA
CFO


ABHIJIT KUMAR SEN
Director
DIN - 05327489


SUJMANTRA BANERJEE
Director
DIN - 00075243

Place: Kolkata
Date: 07th of July, 2023

Place: Kolkata
Date: 07th of July, 2023

MONISHA BANERJEE


SUMIT GUHA
CFO


ABHIJIT KUMAR SEN
Director
DIN - 05327489


SUMANTRA BANERJEE
Director
DIN - 00075243

Anudip Foundation for Social Welfare

Notes to financial statements as at and for the year ended 31st March 2023.

Note I :

Summary of significant accounting policies

1. Corporate Information

Anudip Foundation for Social Welfare (the "Company") is a nonprofit 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) and registered under section 12A of the Income Tax Act 1961. 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 and the amounts are considered as "Rs. in Thousands". 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	NIL	NIL

(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	
NIL	NIL	NIL	NIL	NIL	NIL

* 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 are no such layers under Companies (Restriction on number of Layers) Rules, 2017

(xii) Following Ratios to be disclosed:-

	FY 2022-23	FY 2021-22	Explanation
(a) Current Ratio, current assets / current liabilities	1.89	1.64	Note-2
(b) Debt-Equity Ratio, (Non-current Liabilities + Short term Borrowings) / Corpus Fund	0.91	1.61	Note-3
(c) Debt Service Coverage Ratio, (Surplus + Depreciation & Amortization + Interest Expenses) / (Long - term borrowings + Short term Borrowings + Interest Expenses)	7.45	2.98	Note-4
(d) Return on Equity Ratio,	N.A.	N.A.	
(e) Inventory turnover ratio,	N.A.	N.A.	
(f) Trade Receivables turnover ratio,	2.52	8.66	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 decrease of Trade payable and Increase in Current Assets by the way of Cash & Equivalent generation 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 127.77 lac.

Note-4 : Debt service coverage ratio have increased mainly for substantial increase of net surplus of the year and Repayment of Long term Borrowings .

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



Note-5 : Trade receivable ratio decreased due to substantial reduction 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 are no such arrangements during the year.

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

An amount of Rs. 421 lakhs have been sanctioned as assistance by NSDC for skill development. The said fund has been utilized for the specified purpose against which it was sanctioned.

(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: 07th of July, 2023

MONISHA BANERJEE

CEO

ABHIJIT KUMAR SEN

Director

DIN - 05327489

SUMIT GUHA

CFO

SUMANTRA BANERJEE

Director

DIN - 00075243

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

Rs. In Thousands

Notes to the financial statements as at and for the year ended 31st March, 2023**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	10,921	6,048
Add: Transfer from Surplus during the year	7,429	4,873
	18,350	10,921

(ii) Surplus:-

Opening-Surplus	46,460	26,965
Current year - Surplus	37,144	24,367
	83,604	51,333
Less: Transfer to Corpus Fund	7,429	4,873
	76,175	46,460

(iii) Other Reserve:-

Assets @ Re.1/- Reserve	12	11
Total (i + ii + iii)	94,537	57,393



ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

Rs. In Thousands**Notes to the financial statements as at and for the year ended 31st March, 2023****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 have 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 2023 the company had received loan aggregated to Rs.286 lakhs and Rs. 234.25 lakhs have already repaid within 31st March 2023. Accordingly, the current due is Rs.51.75 lakhs as at 31st March 2023.

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 directors.)

- (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 in FY 2021-22. Accordingly the current due is NIL as at 31st March 2023.)

	MAR '2023	MAR '2022
	Rs.	Rs.
	8,625	12,075
	-	-
	3,450	3,450
	5,175	8,625
	3,450	3,450
	1,725	5,175

	-	5,000
	-	-
	-	5,000
	-	-
	-	-
	-	-

	1,725	5,175
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IV Other Long Term Liabilities:

Liability for Gratuity

	11,577	8,907
	11,577	8,907



ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

Rs. In Thousands

Notes to the financial statements as at and for the year ended 31st March, 2023**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 '2023	MAR '2022
Rs.	Rs.

-	-
8,886	18,811

-	-
-	-

8,886	18,811
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VI Short Term Borrowings:Unsecured Loan (Interest free):-Current Maturity of Long term borrowings:-

Current Maturity on NSDC PROJECT LOAN

3,450	3,450
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3,450	3,450
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VII Other Current Liabilities:

Interest Accrued and Due - NSDC

Statutory Dues

Liabilities for Expenses

Security Deposit Received

Grant received in advance

77	132
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5,570	3,569
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28,489	25,777
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128	70
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48,848	36,036
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83,111	65,584
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IX Other Non-current Assets:**Security Deposits**

Security Deposits for Centre

Security Deposits for Office

Security Deposits for Godown

9,424	8,360
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1,600	1,060
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-	44
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11,024	9,464
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ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

Rs. In Thousands

Notes to the financial statements as at and for the year ended 31st March, 2023**NOTE****X Receivables:**Undisputed Trade receivables – considered good

More than 6 months

Less than 6 months

(Unbilled dues is NIL)

MAR '2023	MAR '2022
Rs.	Rs.
-	-
17	1,647
17	1,647

XI Cash in hand and Cash Equivalents:

Cash	29	13
Balance with Bank :		
Axis - INR - 915010010717195 - ITC East	367	12
Axis - INR - 917010041255997 - ITC South	429	9
Axis - INR - 912010064375190	214	105
Axis - INR - 011010100351157	269	10,727
Axis - INR - 921010017027314	9,687	16,640
Kotak - INR - 2512475703	22	2,106
SBI - INR - 32477710385	48	344
HDFC - INR - 50200065522545	-	1,559
IndusInd - INR - 158373069569	103	-
Axis - FCRA - 011010100389846	40,479	600
Axis - FCRA - 915010059133711	2	2
Axis - FCRA - 919010091304357	83	81
SBI - FCRA - 40127117768	76	240

Cash & Bank Balance Total

51,809 32,438

Fixed Deposits with Bank

1,07,308 89,286

1,59,117 1,21,724**XII Short Term Loans & Advances:**

Advance Recoverable in Cash or in Kind	7,263	1,452
Prepaid Expenses	3,091	2,218
Balance with Revenue Authorities	1,087	1,846
	<u>11,441</u>	<u>5,516</u>

XIII Other Current Assets

Grant Receivable	9,645	14,757
	<u>9,645</u>	<u>14,757</u>



ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

CIN : U91900WB2007NPL116269

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

ITEMS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As on 1.4.2022	Additions during the year	Adjustments during the year	As on 31.03.2023	Up to 31.03.2022	Depreciation for the year	Adjustments for the year	Up to 31.03.2023	As at 31.03.2023 As at 31.03.2022
Air Conditioner	1,714	-	-	1,714	1,530	83	-	1,613	184
BSA Cycle	1	-	1	-	1	-	1	-	-
Car	1,623	-	-	1,623	1,558	29	-	1,587	65
Computer Software	26	-	26	-	26	-	26	-	-
Computer & Printer	20,204	4,773	-	24,978	18,557	1,266	-	19,822	1,648
Furniture & Fixture	6,442	4,891	-	11,333	4,444	618	-	5,062	1,998
Inverter	2,227	-	-	2,227	1,869	161	-	2,030	357
Projector	1,021	-	-	1,021	928	59	-	987	93
Office Equipment	1,850	144	-	1,994	1,639	119	-	1,758	211
Fixed Assets @ Re1/-	11	1	0.1	12	-	-	-	-	11
	35,118	9,810	27	44,902	30,551	2,335	27	32,859	12,042
									4,568
PREVIOUS YEAR	33,534	1,585	1	35,119	28,019	2,531	-	30,551	5,515

Note VIII-B ii) Intangible Assets :-

ITEMS	GROSS BLOCK				AMORTIZATION			NET BLOCK	
	As on 1.4.2022	Additions during the year	Adjustments during the year	As on 31.03.2023	Up to 31.03.2022	Amortization for the year	Adjustments for the year	Up to 31.03.2023	As at 31.03.2023 As at 31.03.2022
A) LMS & CMIS Software	-	-	-	-	-	-	-	-	-
B) Intangible Assets in development :	1,644	-	-	1,644	-	1,644	-	1,644	1,644
	1,644	-	-	1,644	-	1,644	-	1,644	1,644
PREVIOUS YEAR	1,644	-	-	1,644	-	-	-	1,644	1,644



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ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

Rs. In Thousands

Notes to the financial statements as at and for the year ended 31st March, 2023

NOTE	MAR '2023	MAR '2022
	Rs.	Rs.
XIV Grant Income :		
ABC Consultant Pvt. Ltd.	4,190	3,860
Accenture Solutions Pvt. Ltd.	1,01,360	82,619
Axis Bank Foundation	22,975	2,450
Bank of America - India	32,971	4,724
Capgemini Technology Services India Ltd.	25,672	51,478
Computer Exchange Pvt. Ltd.	806	1,657
HDFC Bank Ltd.	12,642	5,074
HSBC Bank - India	29,898	31,543
H T Parekh Foundation	15,000	12,736
Hindustan Unilever Ltd.	5,672	4,825
ICRA Limited	5,596	4,798
ICRA Analytics Ltd.	4,999	3,025
iMerit Technology Services Pvt. Ltd.	-	2,317
ITC Limited - EAST	11,750	11,277
ITC Limited - SOUTH	3,708	3,763
J.P. Morgan Services India Pvt. Ltd.	15,500	12,500
Microsoft India Pvt. Ltd.	7,359	-
Microsoft + L&T	-	12,335
Mjunction Services Ltd.	3,101	1,633
Pramati Technologies Pvt. Ltd.	2,026	6,822
Reliance Foundation	3,126	4,375
RPG Foundation	-	12,552
Tata Community Initiatives Trust	6,542	4,413
Titan Company Ltd.	3,156	2,105
Wells Fargo International Solutions Pvt. Ltd.	19,913	10,383
Amazon Development Centre India Pvt. Ltd.	4,247	-
Cognizant Technology Solutions India Pvt. Ltd.	2,011	-
Deloitte Foundation	1,200	-
EYGBS (India) LLP	6,666	-
GiveIndia Foundation	1,538	-
Google IT Services India Pvt. Ltd.	5,074	-
HDB Financial Services Limited	5,261	-
Microfocus & Autonomy	5,400	-
NCUBATE India Services Pvt. Ltd.	177	-
United Way of Mumbai - TIAA	7,233	-
Bangla Entertainment Pvt Ltd - SONY	2,539	-
Deloitte & Touche	10,721	-
JPMorgan Chase Bank N.A.	16,558	5,832
Citi Bank N.A.	1,50,169	42,440
CDC Group PLC	-	277
Bank of America	-	19,672
Service Now	9,698	1,855
Corporate Grant :-	5,66,456	3,63,340
Covid 19 Donations	-	38,874
Retail for Livelihoods	2,138	6,327
Other Donation :-	2,138	45,202
Total Grant Income	5,68,593	4,08,541



ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

Rs. In Thousands

Notes to the financial statements as at and for the year ended 31st March, 2023**NOTE****XV Service Income :**

	MAR '2023	MAR '2022
	Rs.	Rs.
BRAC - Bangladesh	3,674	6,384
Global Certification Fees	1,169	86
Placement Charges Income	263	1,320
Training Facilitation Income	2,670	6,478
Event Co-ordination Income	292	-
Other Information Services Income	313	-

8,381	14,269
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XVI Other Income :

Interest From Savings Accounts	2,607	1,784
Interest on Fixed Deposits	4,844	3,894
Interest on TDS Refund Received	100	31

Interest Income :-

7,551	5,710
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Training Fees (NSDC/SSC Approved Course)	32,353	20,874
Sale of Scrap Materials	193	411

40,097	26,994
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XVII Employee Benefit Expenses :

Salary and Allowances	2,16,248	1,51,286
Employer's Contributions to PF & ESIC Incl Admin Charges	12,337	8,347
Medical Insurance for Staff	3,433	2,151
Variable Incentive	600	783
Performance Linked Incentive	5,652	13,060
Gratuity Expenses	3,809	2,711

2,42,079	1,78,338
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ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

Rs. In Thousands

Notes to the financial statements as at and for the year ended 31st March, 2023**NOTE****Other Expenses :-****XVIII Administrative Expenses :**

	MAR '2023	MAR '2022
	Rs.	Rs.
Audit Fees	177	177
Bank Charges	75	85
Business Development Expenses	3,141	1,509
Car Running & Maintenance Expenses	215	266
Electricity Charges	1,002	1,082
General Expenses	544	318
Global Certification Expenses	292	298
Insurance Expenses	391	282
Interest Expenses	401	617
Internal Audit Fees & Certification Charges	482	557
Office Administration & Repairing Expenses	4,113	1,383
Printing & Stationery Expenses	688	239
Professional & Legal Fees	717	695
Recruitment Expenses	1,923	1,164
Office Rent & Maintenance Expenses	5,824	4,153
Security Service Charges	377	347
Travelling & Conveyance Expenses	3,107	2,107
	23,469	15,280

XIX Training Centre Expenses :

Branding Expenses	2,031	1,675
Centre Electricity Expenses	3,472	2,253
Centre Running Expenses	18,970	10,523
Course Administration Expenses	14,186	5,961
Faculty/ Consultant Part Time	31,255	42,420
Mobilisation Expenses	32,794	18,453
Placement Cost	5,743	2,823
Centre Rent Expenses	36,894	29,470
Training/ Programme Operating Expenses	8,156	3,650
Staff Welfare Expenses	1,360	1,459
Technology Cost	12,073	9,144
Telephone & Internet Expenses	30,870	12,531
Training Equipments & Centre Setup Cost	17,757	29,167
Travelling Expenses	23,449	10,277
Partner Centre Cost	67,669	14,564
	3,06,680	1,94,368

XX Relief Expenses :

Relief Expenses	3,720	34,919
	3,720	34,919



ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

CIN : U91900WB2007NPL116269

Notes to the Financial Statements for the year ended on 31st March, 2023

Rs. In Thousands

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

2022-23

30,681

Amount in Rs

2021-22

22,451

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		<u>Controlled / Jointly controlled by Key Management Person</u>	<u>Amount in Rs.</u>	
			<u>2022-23</u>	<u>2021-22</u>
Received Grant against CSR activities			-	2,317
Received fees for Training services		IMERIT TECHNOLOGY SERVICES PRIVATE LIMITED	275	5,153
Received fees for Placement services			248	1,320
Short Term loan given		ANUDIP ASSOCIATION FOR DIVERSITY AND INCLUSION	1,669	104
Short Term loan given now received			1,772	-
Reimbursement of Training Expenses			2,681	-
Programme Operating Cost for SAVE & BEST Paid			7,182	-
Purchased Covid Face-shield		VISPALA TECHNOLOGIES PRIVATE LIMITED	-	252
Leave encashment payable to staff now transferred			98	-

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 12A of the Income Tax Act, 1961, hence no provision for Income Tax has been made.

Note : XXVI

	Amount in (RS)	
	FY : 2022-23	FY : 2021-22
Payment to Auditor:		
Statutory Audit fees	177	177
	177	177

Note : XXVII

Amount received from Anudip USA considered as second recipient against grant received from overseas donors amounting to Rs. 4678 (Previous year Rs. 9599).

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.12 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. 11577 in comparison to previous year's figure Rs.8907, as per schedule IV.

Note : XXX

Intangible Assets under development of Rs.1644 have been adjusted during this year, since there is no future applicability of such Assets.

Note : XXXI

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: 07th of July, 2023

MONISHA BANERJEE
CEO

SUMIT GUHA
CFO

ABHIJIT KUMAR SEN
Director
DIN - 05327489

SUMANTRA BANERJEE
Director
DIN - 00075243