

A thick dark blue vertical bar runs down the left side of the page. A blue arrow-shaped banner points to the right from this bar, containing the text 'FY 2020-2021'. Below the banner, several thin, curved lines in shades of blue and grey sweep upwards from the bottom left towards the center of the page.

FY 2020-2021

Audited Financial Statements

GRAMEEN FOUNDATION FOR
SOCIAL IMPACT

Auditor

DCM & CO.; CHARTERED ACCOUNTANTS



Independent Auditors' Report

To the Members of Grameen Foundation for Social Impact

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Grameen Foundation for Social Impact** ("the Company"), which comprise the balance sheet as at 31st March 2021, the Income and Expenditure account, and the Statement of Cash Flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Surplus of income over expenditure and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to 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 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, we exercise professional judgment and maintain professional skepticism 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 procedures 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 control 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 not 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.

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 disclosure 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

The provisions of the companies (Auditor's Report) Order, 2016 ("the Order"), issued by the central Government of India in term of sub-section (11) of section 143 of the companies act, 2013 is not applicable to the company since

- a) It is registered under Section 8 of the Companies Act of India, 2013.

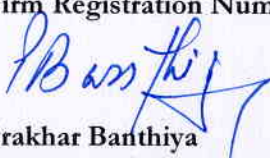
As required by Section 143(3) of the Act, we report to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Income and Expenditure account and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Clause regarding adequacy of internal financial controls over financial reporting is not applicable as per section 143(3)(i) of the Act.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The company does not have any pending litigations which would materially impact its financial position.
- (ii) The company does not have any term contracts including derivative contracts for which there are any material foreseeable losses.
- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

Place: New Delhi
Dated: 31st August, 2021



For DCM & Co.
Chartered Accountants
Firm Registration Number: 013189S


Prakhar Banthiya
Membership Number: 088526
UDIN-21088526AAAABQ5037

Grameen Foundation For Social Impact
Balance sheet as at 31st March 2021

All amount in Indian Rupees

	Note	As at 31st March 2021	As at 31st March 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	2,00,200	2,00,200
Reserve and surplus	3	16,40,516	4,49,183
		<u>18,40,716</u>	<u>6,49,383</u>
Non-current liabilities			
Long term provisions	4	4,98,569	6,55,377
		<u>4,98,569</u>	<u>6,55,377</u>
Current liabilities			
Trade payables	5	-	46,690
(a) total dues of micro and small enterprises; and		-	3,53,910
(b) total dues of creditors other than micro and small enterprises		3,36,890	2,30,50,345
Other current liabilities	6	35,30,836	33,799
Short-term provisions	7	1,30,665	2,34,84,744
		<u>39,98,391</u>	<u>2,34,84,744</u>
		<u>63,37,676</u>	<u>2,47,89,504</u>
ASSETS			
Non-current assets			
Property, Plant and Equipments	8	6,80,312	2,97,902
- Tangible assets		47	17,099
- Intangible assets		2,08,699	65,791
Long term loans and advances	9	8,89,058	3,80,792
		<u>63,37,676</u>	<u>2,47,89,504</u>
Current assets			
Trade receivables	10	-	15,00,000
Cash and cash equivalents	11	51,98,803	2,28,06,244
Short-term loans and advances	12	2,49,815	1,02,468
		<u>54,48,618</u>	<u>2,44,08,712</u>
		<u>63,37,676</u>	<u>2,47,89,504</u>
Corporate information and Significant accounting policies	1		
Notes forming part of the financial statements	2 to 26		

As per our report of even date attached.

For DCM & Co.

Chartered Accountants

Firm Registration Number : 013189S

Prakhar Banthiya
Prakhar Banthiya
Partner

Membership Number : 088526

UDIN : 21088526AAAA BG 5037

Place : New Delhi

Date : 31-08-2021



For and on behalf of the Board of Directors

Suresh Krishna Kodihalli
Suresh Krishna Kodihalli
Director

DIN : 01217401

Place : Bangalore

Date : 27-08-2021

Girija Srinivasan
Girija Srinivasan
Director

DIN : 00531734

Place : Pune

Date : 30-08-2021



Grameen Foundation For Social Impact
Income and expenditure account for the year ended 31st March 2021

		All amount in Indian Rupees	
	Note	for the year ended 31st March 2021	for the year ended 31st March 2020
Income			
Revenue from operations	13	2,15,16,079	77,71,377
(Net of discounts, returns, duties, taxes and allowances)			
Other income	14	6,58,359	4,17,153
		2,21,74,438	81,88,530
Expenditure			
Programme expenses	15	1,76,40,375	68,82,490
Employee benefit expenses	16	20,33,591	8,07,057
Other expenses	17	11,66,956	4,09,023
Depreciation and amortisation	8	1,42,182	45,384
		2,09,83,104	81,43,954
Surplus/ (Deficit) before tax		11,91,334	44,576
Tax expenses			
Provision for tax (current year)		-	-
Deferred tax		-	-
Surplus/ (Deficit) after tax		11,91,334	44,576
Basic / diluted earning per share	[See Note 19]	59.51	2.23

Corporate information and Significant accounting policies 1
Notes forming part of the financial statements 2 to 26

As per our report of even date attached.

For DCM & Co.
Chartered Accountants
Firm Registration Number : 013189S

Prakhar Banthiya
Partner
Membership Number : 088526

UDIN : 21088526AAAAB05037
Place : New Delhi
Date : 31-08-2021



For and on behalf of the Board of Directors

Suresh Krishna Kodihalli **Girija Srinivasan**
Director Director
DIN : 01217401 DIN : 00531734
Place : Bangalore Place : Pune
Date : 27-08-2021 Date : 30-08-2021

Grameen Foundation For Social Impact
Cash flow statement for the year ended 31st March 2021

	All amount in Indian Rupees	
	for the year ended 31st March 2021	for the year ended 31st March 2020
Cash flow from operating activities		
Surplus/ (Deficit) before tax	11,91,334	44,576
Adjustments for:		
Depreciation and amortisation	1,42,182	45,384
Fixed assets received as donation	(1,89,477)	-
Operating profit/ (loss) before working capital changes	11,44,039	89,960
Changes in working capital		
Decrease/ (increase) in trade receivables	15,00,000	(6,25,000)
Decrease/ (increase) in short term loans and advances	(1,47,347)	15,675
(Decrease)/ increase in long term provisions	(1,56,808)	2,35,878
(Decrease)/ increase trade payables	(63,710)	(15,88,978)
(Decrease)/ increase in other current liabilities	(1,95,19,509)	2,25,86,397
(Decrease)/ increase in short term provisions	96,866	32,993
Cash generated from operations	(1,71,46,470)	2,07,46,925
Income tax paid (net of provision and refund)	(1,42,907)	(13,661)
Net cash flow from operating activities (A)	(1,72,89,377)	2,07,33,264
Cash flow from investing activities		
Amount paid for acquisition of fixed assets	(3,18,064)	(3,03,748)
Net cash flow from investing activities (B)	(3,18,064)	(3,03,748)
Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Net cash flow from financing activities (C)	-	-
Net decrease in Cash and Cash equivalents (A+B+C)	(1,76,07,441)	2,04,29,516
Cash and cash equivalents at the beginning of the year	2,28,06,244	23,76,728
Cash and cash equivalents at the end of the year	51,98,803	2,28,06,244
Cash and cash equivalents comprise of:		
Cash in hand	-	-
Balances with banks		
Current account	33,89,581	58,59,222
Deposit account	18,00,000	1,67,00,000
Interest accrued on deposits	9,222	2,47,022
	51,98,803	2,28,06,244

Corporate information and Significant accounting policies 1
Notes forming part of the financial statements 2 to 26

As per our report of even date attached.

For DCM & Co.

Chartered Accountants

Firm Registration Number : 013189S

Prakhar Banthiya
Prakhar Banthiya
Partner

Membership Number : 088526

UDIN : 21088526 AAAAB05037
Place : New Delhi
Date : 31-08-2021



For and on behalf of the Board of Directors

Suresh Krishna Kodihalli
Suresh Krishna Kodihalli
Director
DIN : 01217401
Place : Bangalore
Date : 27-08-2021

Girija Srinivasan
Girija Srinivasan
Director
DIN : 00531734
Place : Pune
Date : 30-08-2021

Grameen Foundation For Social Impact

Notes forming part of the financial statements

All amount in Indian Rupees

Note 1: Corporate information

Grameen Foundation for Social Impact (the Company) is a section 8 company domiciled in India and incorporated on 23rd August, 2012 under the provisions of the then Companies Act, 1956 (now 2013) with Limited Liability without addition of the word "Limited" or "Private Limited" to its name. Grameen Foundation for Social Impact is formed to undertake activities and services that impact the lives of the poor, specially women.

Significant accounting policies

1.01 Basis of accounting and 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 respects with accounting standards notified under section 133 of Companies Act 2013, read with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. The assets and liabilities have been classified as current and noncurrent as per the operating cycle criteria set out in the schedule III to the Companies Act, 2013.

1.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.03 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.04 Property, plant & equipment

Tangible Assets are stated at cost less accumulated depreciation and impairment loss, if any. All significant cost incidentals to acquisition and installation up to the date of commissioning are capitalized. Intangible Assets are stated at cost less accumulated amortization and impairment loss, if any.

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in accordance with Accounting Standard - 28 "Impairment of Assets", for the amount by which the asset's carrying amount exceeds its recoverable amount as on the carrying date. The recoverable amount is higher of the asset's fair value minus cost to sell vis-a-vis value in use. For the purpose of impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flow.

1.05 Depreciation and amortisation

The Company has provided depreciation on the straight-line method on the fixed asset over its useful lives as provided in Schedule II of the Companies Act, 2013 or as re-assessed by the Company.

Intangible assets are amortised over the useful economic life of the assets. The amortisation period and amortisation methods are reviewed each year at balance sheet date.



Grameen Foundation For Social Impact

Notes forming part of the financial statements

All amount in Indian Rupees

1.06 Investments

Long term investments are valued at their cost including brokerage, fees and duty. However if in the opinion of the management there is decline in the value of the investments, other than temporary, the carrying amount of investments is reduced recognizing the decline in value of each such investment.

1.07 Revenue recognition

Corpus grants received specifically for corpus of the company is shown under Capital Reserve in Balance sheet. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition the following criteria must also be met before revenue is recognized:

-Operational grants are accounted on the date of receipt but revenue is recognized as lower of grants received or expenses incurred. In case of grants received is lower than actual expenses incurred, revenue is recognized to the extent of expenses incurred. All Grants and contributions received during the year are towards the objective of the company.

- Income from advisory/Consultancy and capacity building services are recognized on accrual basis based on agreement with clients.

- Interest income on Saving Bank accounts and fixed deposit are accounted on accrual basis.

1.08 Employee Benefits

Gratuity - Gratuity is a post employment defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit obligation is calculated annually at the year end by an independent actuary using the projected unit credit method. Actuarial gains and losses are recognized as an income or expense in the Income and Expenditure Account in the year in which they arise.

Leave Encashment - Liability in respect of Leave Encashment is provided both for encashable leave and those expected to be availed based on actuarial valuation and estimate based on actual leave available for availment, which considers undiscounted value of the benefits expected to be paid/availed during the next one year and appropriate discounted value for the benefits expected to be paid/availed after one year. Actuarial gains and losses are recognized as an income or expense in the Income and Expenditure Account in the year in which they arise.

1.09 Foreign currency transaction and translation

Initial recognition

Transactions in foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of the transaction or at rates that are closely approximate to the date of the transaction.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the company are recognized as income or expenses in the statement of Profit and Loss.

Subsequent recognition

The outstanding balances of the foreign transactions are reinstated based upon the rate as per RBI as on last day of the financials.

1.10 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets is recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are reviewed at each Balance Sheet date for their realisability. As a matter of prudence, deferred tax asset, mainly on account of carry forward loss, have not been accounted for in the books, since it is not virtually certain, whether the Company will be able to take benefit of such losses.



shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Actual results could differ from those estimates. Contingent liabilities are disclosed in the Notes.

Pratibha




 Gram Foundation For Social Impact

Grameen Foundation For Social Impact

Notes forming part of the financial statements

	All amount in Indian Rupees	
	As at 31st March 2021	As at 31st March 2020
Note 2: Share capital		
Authorised share capital		
50,000 (previous year 50,000) equity shares of Rs. 10 each	5,00,000	5,00,000
	5,00,000	5,00,000
Issued and subscribed share capital		
20,020 (previous year 20,020) equity shares of Rs. 10 each	2,00,200	2,00,200
	2,00,200	2,00,200
Paid up capital		
20,020 (previous year 20,020) equity shares of Rs. 10 each fully paid up.	2,00,200	2,00,200
	2,00,200	2,00,200

Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Name	As at 31st March 2021		As at 31st March 2020	
	Number of shares held	Percentage	Number of shares held	Percentage
Grameen Foundation India Pvt Ltd	20019	100.00%	20019	100.00%
Suresh Krishna Kodihalli	1	0%	1	0%
(Grameen Foundation India Pvt. Ltd. is the beneficial owner of the shares)				

Details of shareholders holding more than 5% of aggregate shares in the Company

Name	As at 31st March 2021		As at 31st March 2020	
	Number of shares held	Percentage	Number of shares held	Percentage
Grameen Foundation India Pvt Ltd	20019	100.00%	20019	100.00%
Suresh Krishna Kodihalli	1	0%	1	0%
(Grameen Foundation India Pvt. Ltd. is the beneficial owner of the shares)				

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Number of shares outstanding at the beginning of the year	20,020	20,020
Shares issued during the year	-	-
Number of shares outstanding at the end of the year	20,020	20,020

Note 3: Reserve and surplus

Capital Reserve

Balance at the beginning of the year	5,00,000	5,00,000
Add: Addition during the year	-	-
Less: Utilised / transferred during the year	-	-
	5,00,000	5,00,000

Surplus in the Income and expenditure account

Balance at the beginning of the year	(50,817)	(95,393)
Add : Surplus/ (Deficit) during the period	11,91,334	44,576
	11,40,516	(50,817)
	16,40,516	4,49,183



Grameen Foundation For Social Impact

Notes forming part of the financial statements

		All amount in Indian Rupees	
		As at 31st March 2021	As at 31st March 2020
Note 4: Long term provisions			
Employee benefits			
Provision for compensated absences	[See Note 21]	2,10,682	2,32,227
Provision for gratuity	[See Note 21]	2,87,887	4,23,150
		<u>4,98,569</u>	<u>6,55,377</u>
Note 5: Trade payables			
(a) total dues of micro and small enterprises; and		-	46,690
(b) total dues of creditors other than micro and small enterprises			
Sundry creditors		3,36,890	3,53,910
		<u>3,36,890</u>	<u>4,00,600</u>
Note 6: Other current liabilities			
Duties and taxes		1,43,104	-
Grants received in advance		33,87,732	2,30,34,942
Expenses payable		-	15,403
		<u>35,30,836</u>	<u>2,30,50,345</u>
Note 7: Short-term provisions			
Employee benefits			
Provision for gratuity	[See Note 21]	71,665	1,349
		<u>71,665</u>	<u>1,349</u>
Other Provisions			
Provision for expenses		59,000	32,450
		<u>59,000</u>	<u>32,450</u>
		<u>1,30,665</u>	<u>33,799</u>




 Pririza

Grameen Foundation For Social Impact

Notes forming part of the financial statements

All amount in Indian Rupees

Note 8: Property, Plant and Equipments

Particulars	Gross Block				Depreciation			Net Block	
	As at 1st April 2020	During the period		As at 31st March 2021	As at 1st April 2020	During the period		As at 31st March 2021	As at 31st March 2020
		Addition	Deletion			Addition	Deletion		
Tangible assets									
Furniture and fixtures	76,778	95,679	-	1,72,457	1,578	7,276	-	8,855	75,200
Office equipments	10,990	1,06,246	-	1,17,236	4,313	6,328	-	10,642	6,677
Computer hardwares	2,38,670	3,05,616	-	5,44,286	22,645	1,11,525	-	1,34,170	2,16,025
Subtotal (a)	3,26,438	5,07,541	-	8,33,979	28,536	1,25,129	-	1,53,667	2,97,902
Intangible assets									
Computer software	46,061	-	-	46,061	28,962	17,053	-	46,014	17,099
Subtotal (b)	46,061	-	-	46,061	28,962	17,053	-	46,014	17,099
Total	3,72,499	5,07,541	-	8,80,040	57,498	1,42,182	-	1,99,681	3,15,001

Previous year	68,751	3,03,748	-	3,72,499	12,114	45,384	-	57,498	3,15,001	56,637
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Grameen Foundation For Social Impact

Notes forming part of the financial statements

All amount in Indian Rupees		
	As at 31st March 2021	As at 31st March 2020
Note 9: Long term loans and advances		
Advance income tax (net of provisions)	2,08,699	65,791
	2,08,699	65,791
Note 10: Trade receivables		
<i>(Unsecured, considered good by management)</i>		
Outstanding for a period exceeding six months from the due date	-	-
Others	-	15,00,000
Less: provision for bad and doubtful debts	-	-
	-	15,00,000
Note 11: Cash and cash equivalents		
Cash in hand	-	-
Balances with banks		
Current account	33,89,581	58,59,222
Deposit account	18,00,000	1,67,00,000
Interest accrued on deposits	9,222	2,47,022
	51,98,803	2,28,06,244
Note 12: Short-term loans and advances		
Security deposits	69,000	49,000
Loans and advances to staff	-	24,568
Prepaid expenses	1,07,846	27,902
Other balances with government authorities	72,969	998
	2,49,815	1,02,468



Grameen Foundation For Social Impact

Notes forming part of the financial statements

		All amount in Indian Rupees	
		for the year ended 31st March 2021	for the year ended 31st March 2020
Note 13: Revenue from operations			
Grant income		2,13,26,602	77,71,377
Fixed assets received as donation		1,89,477	-
		2,15,16,079	77,71,377
Note 14: Other income			
Interest income:			
Fixed deposits		5,38,933	3,76,291
Savings bank accounts		1,17,796	38,521
Income tax refund		1,129	2,341
Other income		501	-
		6,58,359	4,17,153
Note 15: Programme expenses			
Project Implementation & Field Cost		68,09,096	17,44,240
Scholarship & Incentives		-	80,526
Travelling Expenses		5,19,000	1,07,233
Communication Expenses		63,110	38,276
Project's Salary Expenses		1,02,49,169	49,12,215
		1,76,40,375	68,82,490
Note 16: Employee benefit expenses			
Salary and wages		20,43,787	4,96,447
Gratuity	[See Note 21]	(64,947)	1,60,542
Leave encashment	[See Note 21]	893	75,878
Overhead costs		53,858	74,190
		20,33,591	8,07,057
Note 17: Other expenses			
Legal and professional charges	[See Note 20]	1,63,904	1,15,708
Utilities		92,825	2,820
Rent including lease rentals		2,31,464	53,500
Repairs and maintenance (office)		36,000	18,406
Insurance		5,20,736	22,741
Fines and Penalties		3,696	1,665
Travelling and conveyance		-	10,819
Printing and stationery		69,314	1,56,514
Postage and courier		4,557	2,210
Commission		-	15,000
Bank charges		211	200
Recruitment and training expenses		44,250	9,440
		11,66,956	4,09,023



Grameen Foundation For Social Impact

Notes forming part of the financial statements

All amount in Indian Rupees

Note 18 : Related party disclosure

Relationship	Name of related parties
Key management personnel	
Holding Company	Grameen Foundation India Private Limited

Transactions with related parties during the year in the ordinary course of business at commercial terms

	for the year ended 31st March 2021	for the year ended 31st March 2020
Reimbursement of expenses		
Grameen Foundation India Private Limited	-	1,44,121

Note 19 : Earnings per share

The following reflects the profit and share data used in the basic and diluted EPS computations

	for the year ended 31st March 2021	for the year ended 31st March 2020
Profit after tax attributable to equity shareholders (A)	11,91,334	44,576
Weighted average number of equity shares (B)	20,020	20,020
Nominal value of per equity share	10	10
Basic earnings per share (Rs.) - (A)/(B)	59.51	2.23

Note 20 : Legal and professional fees includes :

	for the year ended 31st March 2021	for the year ended 31st March 2020
Audit fee (inclusive of GST)	56,050	35,400
Taxation Matters (inclusive of GST)	17,700	2,360
	73,750	37,760

Note 21 : Employee benefits

Defined benefit plans

In accordance with Accounting Standard 15 (Revised), actuarial valuation was done in respect of the aforesaid defined benefit plans based on the following assumptions:

Gratuity

	for the year ended 31st March 2021	for the year ended 31st March 2020
Reconciliation of present value of the defined benefits obligation :		
Obligation at beginning of year	4,24,499	2,63,957
Service Cost	92,936	1,29,504
Interest Cost	23,347	15,837
Benefits paid	-	-
Actuarial (gain)/loss on obligation	(1,81,230)	15,201
Obligation at end of year (Refer note (i) below)	3,59,552	4,24,499
Classification of liability as per Companies Act, 2013		
Current Liability	71,665	1,349
Non Current Liability	2,87,887	4,23,150
	3,59,552	4,24,499
Investment in planned assets against Gratuity obligation		
Opening Balance	-	-
Changes during the year	-	-
Closing Balance	-	-

Expense recognized during the year in the income and expenditure account:

Service Cost	92,936	1,29,504
Interest cost	23,347	15,837
Actual return on plan assets	-	-
Net actuarial (gain)/ loss recognized in the period	(1,81,230)	15,201
Expenses to be recognized in the income and expenditure account	(64,947)	1,60,542



Pratibha S.

Grameen Foundation For Social Impact

Notes forming part of the financial statements

All amount in Indian Rupees

Reconciliation of gratuity expenses recognised in the income and expenditure account

Expenses recognised under employee benefit expenses	(64,947)	1,60,542
Reimbursable expenses incurred by GFI		-
	<u>(64,947)</u>	<u>1,60,542</u>

Actuarial assumptions

	IALM 2012-14	IALM 2012-14
Mortality Table		
Discount Rate (per annum)	5.50%	6%
Expected Rate of increase in compensation levels	5%	5%
Expected Rate of return on Planned Assets	0%	0%
Withdrawal Rate (per annum)	25%	25%

The estimates of increase in compensation levels considered in the actuarial valuation takes into account factors like inflation, future salary increases, seniority, promotion, supply and demand in the employment market etc.

Compensated absences

The company has computed and accounted for leave encashment liabilities of all employees on a rational basis as at the end of accounting year.

Note 22 : Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the information available with a management there are no material dues outstanding pending for payment beyond 45 days to micro, small and medium enterprise covered under the Micro, Small and Medium enterprises Development Act, 2006. The liability if any on account of interest thereof shall be recognized on cash basis.

Note 23 : Balance confirmation of unsecured receivables

In the opinion of the management, current assets, loan and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.

Note 24 : Effect of Covid-19 on going concern status

Due to Covid-19 pandemic, the business operations of the company is likely to be affected for a very short-term period, both for revenue and activities.

However, in long term the management doesn't envisage any major financial impact due to the outbreak of pandemic COVID-19 and accordingly, the financial statements have been prepared on Going Concern basis.

Note 25 : Applicability of Accounting standards

The Company is a small and medium sized company (SMC) as defined in the general instruction in respect of accounting standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to Small and Medium Sized Company.

Note 26 : Application of Schedule III format of Companies Act, 2013

These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act 2013. Previous year's figures have been regrouped and rearranged, wherever necessary, to confirm to the current year's classification.

As per our report of even date attached.

For DCM & Co.

Chartered Accountants

Firm Registration Number : 013189S

Prakhar Banthiya
Prakhar Banthiya
Partner

Membership Number : 088526

UDIN : 21038526AAAABG5027

Place : New Delhi

Date : 31-08-2021



For and on behalf of the Board of Directors

Suresh Krishna Kodihalli *Girija Srinivasan*
Suresh Krishna Kodihalli Girija Srinivasan
Director Director
DIN : 01217401 DIN : 00531734
Place : Bangalore Place : Pune
Date : 27-08-2021 Date : 30-08-2021