

Grameen Foundation For Social Impact
Foreign Contribution Account Balance sheet as at 31st March 2022

All amount in Indian Rupees (Hundreds) unless specified otherwise

	Note	As at 31st March 2022	As at 31st March 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Reserve and surplus	1	4,254	-
		4,254	-
Current liabilities			
Trade payables	2	183	-
(a) total dues of micro and small enterprises; and		2,605	-
(b) total dues of creditors other than micro and small enterprises	3	1,73,875	-
Other current liabilities		-	-
Short-term provisions		1,76,664	-
		1,80,918	-
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	4	1,038	-
- Property, Plant and Equipment		-	-
- Intangible assets	5	68	-
Long term loans and advances	6	500	-
Other non-current assets		1,606	-
Current assets			
Trade receivables	7	307	-
Cash and cash equivalents	8	1,78,615	-
Short-term loans and advances	9	270	-
Other current assets	10	120	-
		1,79,312	-
		1,80,918	-
Corporate information and Significant accounting policies	1		
Notes forming part of the financial statements	2 to 20		

As per our report of even date attached.

For DCM & Co.

Chartered Accountants

Firm Registration Number : 013189S

Prakhar Banthiya

Partner

Membership Number : 088526



UDIN : 22088526ARJ11X6432
Place : *Gurgaon*
Date : *20/08/2022*

For and on behalf of the Board of Directors

Suresh Krishna Kodihalli

Director

DIN : 01217401

Place : *Bangalore*

Date : *18-08-2022*

Girija Srinivasan

Director

DIN : 00531734

Place : *Pune*

Date : *19-08-2022*

Prabhat Kumar Labh

CEO

Place : *Gurgaon*

Date : *20-08-2022*

Grameen Foundation For Social Impact
Foreign Contribution Account Income and expenditure account for the year ended 31st March 2022

All amount in Indian Rupees (Hundreds) unless specified otherwise

	Note	for the year ended 31st March 2022	for the year ended 31st March 2021
Income			
Revenue from operations	11	41,735	-
(Net of discounts, returns, duties, taxes and allowances)			
Other income	12	3,216	-
		44,951	-
Expenditure			
Programme expenses	13	40,655	-
Employee benefit expenses		-	-
Other expenses		-	-
Depreciation and amortisation	4	42	-
		40,697	-
Surplus/ (Deficit) before tax		4,254	-
Tax expenses			
Provision for tax (current year)		-	-
Deferred tax		-	-
Surplus/ (Deficit) after tax		4,254	-

Corporate information and Significant accounting policies
Notes forming part of the financial statements

1
2 to 20

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For DCM & Co.

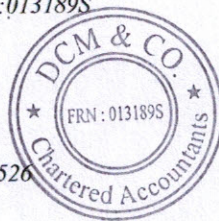
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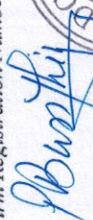
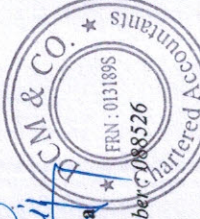
Grameen Foundation For Social Impact
Foreign Contribution Account Receipt and Payments Account for the year ended 31st March 2022

All amount in Indian Rupees (Hundreds) unless specified otherwise




Receipts	for the year ended 31st March 2022	for the year ended 31st March 2021	Payments	for the year ended 31st March 2022	for the year ended 31st March 2021
Opening Cash & Bank Balance in saving Account in deposit account	- -	- -	Project Implementation & Field Cost Travelling Expenses Communication Expenses Project's Salary Expenses Project office Rent Bank Charges Security deposits Loans and advances to vendor Purchase of fixed assets	28,450 576 44 7,141 1,194 141 620 270 1,080	- - - - - - - - -
Grant income & Donation Interest on fixed deposits Interest on savings bank accounts	2,14,981 615 2,533	- - -	Closing Cash & Bank Balance in saving Account in deposit account	87,999 90,615	- -
Total	2,18,130	-	Total	2,18,130	-

Corporate information and Significant accounting policies
Notes forming part of the financial statements

As per our report of even date attached.

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

Prakhar Banthiya
Partner
Membership Number : 088526


UDIN : 22088526ARJI6432
Place : Gurgaon
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Prabhat Kumar Labh
CEO
Place : Gurgaon
Date : 20-08-2022

Grameen Foundation For Social Impact

Notes forming part of the Foreign Contribution Account financial statements

All amount in Indian Rupees (Hundreds) unless specified otherwise

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 /

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.

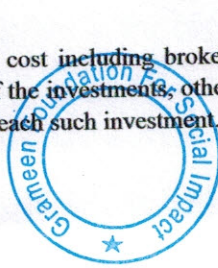
1.05 Depreciation and amortisation

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.

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 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.

1.09 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.

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Grameen Foundation For Social Impact

Notes forming part of the Foreign Contribution Account financial statements

All amount in Indian Rupees (Hundreds) unless specified otherwise

1.10 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a price 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.

1.11 Provisions and contingencies

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.

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Grameen Foundation For Social Impact

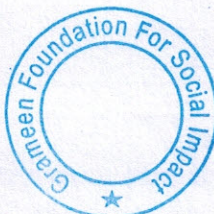
Notes forming part of the Foreign Contribution Account financial statements

All amount in Indian Rupees (Hundreds) unless specified otherwise

	As at 31st March 2022	As at 31st March 2021
Note 1: Reserve and surplus		
Surplus in the Income and expenditure account		
Balance at the beginning of the year	-	-
Add : Surplus/ (Deficit) during the period	4,254	-
	<u>4,254</u>	<u>-</u>
Note 2: Trade payables		
[See Note 15]		
(a) total dues of micro and small enterprises; and	183	-
	<u>183</u>	<u>-</u>
(b) total dues of creditors other than micro and small enterprises		
Sundry creditors	1,757	-
Payroll liabilities	848	-
	<u>2,605</u>	<u>-</u>
	<u>2,789</u>	<u>-</u>
Note 3: Other current liabilities		
Duties and taxes	321	-
Grants received in advance	173,554	-
	<u>173,875</u>	<u>-</u>
Note 5: Long term loans and advances		
Advance income tax (net of provisions)	68	-
	<u>68</u>	<u>-</u>
Note 6: Other non-current assets		
Security deposits	500	-
	<u>500</u>	<u>-</u>
Note 7: Trade receivables		
(Unsecured, considered good by management)		
Outstanding for following periods from due date of payment		
Less than 6 months	307	-
6 months to 1 Year	-	-
1 - 2 Year	-	-
2 - 3 Year	-	-
More than 3 Years	-	-
Less: provision for bad and doubtful debts	-	-
	<u>307</u>	<u>-</u>
Note 8: Cash and cash equivalents		
Cash in hand	-	-
Balances with banks		
Current account	87,999	-
Deposit account	90,000	-
Interest accrued on deposits	615	-
	<u>178,615</u>	<u>-</u>
Note 9: Short-term loans and advances		
Loans and advances to vendor	270	-
	<u>270</u>	<u>-</u>
Note 10: Other current assets		
Security deposits	120	-
	<u>120</u>	<u>-</u>

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Notes forming part of the Foreign Contribution Account financial statements

All amount in Indian Rupees (Hundreds) unless specified otherwise

Note 4: Property, Plant and Equipment and Intangible assets

Particulars	Gross Block			Depreciation				Net Block	
	As at 1st April 2021	During the period		As at 31st March 2022	During the period		As at 31st March 2022	As at 31st March 2021	As at 31st March 2021
		Addition	Deletion		Charged to Reserve	Deletion			
Tangible assets Computer hardwares	-	1,080	-	1,080	42	-	42	1,038	-
Total	-	1,080	-	1,080	42	-	42	1,038	-
Previous year	-	-	-	-	-	-	-	-	-

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Grameen Foundation For Social Impact

Notes forming part of the Foreign Contribution Account financial statements

All amount in Indian Rupees (Hundreds) unless specified otherwise

	for the year ended 31st March 2022	for the year ended 31st March 2021
Note 11: Revenue from operations		
Grant income	41,735	-
	41,735	-
Note 12: Other income		
Interest income:		
Fixed deposits	684	-
Savings bank accounts	2,533	-
	3,216	-
Note 13: Programme expenses		
Project Implementation & Field Cost	30,712	-
Travelling Expenses	576	-
Communication Expenses	44	-
Project's Salary Expenses	7,989	-
Project office Rent	1,194	-
Others	141	-
	40,655	-

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Grameen Foundation For Social Impact

Notes forming part of the Foreign Contribution Account financial statements

All amount in Indian Rupees (Hundreds) unless specified otherwise

Note 14 : Related party disclosure

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

Note 15 : Ageing analysis of Trade payables

	As at 31st March 2022	As at 31st March 2021
Outstanding for following periods from due date of payment		
(A) MSME Creditors		
Less than 1 Year	183	-
1 - 2 Year	-	-
2 - 3 Year	-	-
More than 3 Years	-	-
Total	183	-
(B) Other Creditors		
Less than 1 Year	2,605	-
1 - 2 Year	-	-
2 - 3 Year	-	-
More than 3 Years	-	-
Total	2,605	-

Note 16 : Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There are no material dues owed by the Company to Micro and Small enterprises, which are outstanding for more than 45 days during the year and as at 31 March 2022. This information as required under the Micro, Small and Medium Enterprises Development Act, is as under

	As at 31st March 2022	As at 31st March 2021
Principal amount remaining unpaid to any supplier as at the end of the accounting year	183	-
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Note 17 : 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 18 : 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.

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Grameen Foundation For Social Impact

Notes forming part of the Foreign Contribution Account financial statements

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Note 19 : 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 20 : 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.

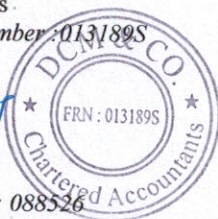
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Membership Number : 088526



UDIN : 22088526ARJ11X6432

Place : Gurugram

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