



# Annual Report 2014-15

## Anudip Foundation for Social Welfare

Vishnu Chambers, J4 Block GP, Salt Lake Sector V, Kolkata 700091, India

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[www.anudip.org](http://www.anudip.org)



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Salt Lake Court

08 AUG 2016

## Chairman's Report

The Directors are pleased to present the Eighth Annual Report together with the Audited Accounts of the Company for the financial year ended 31<sup>st</sup> March 2015.

## History

The Company received the license under section 25 of the Companies Act, 1956 on 12<sup>th</sup> March, 2007 from the Regional Director, Eastern Region, Ministry of Company Affairs, Kolkata, and obtained the certificate of incorporation dated 31<sup>st</sup> May, 2007 from the office of the Registrar of Companies, West Bengal.

Your Company continues as a social enterprise to draw national and international recognition. The Company has focused its collective knowledge and experience in information technology and general management for the social sector toward understanding needs of marginalized populations and focus on *Livelihood Initiatives through Knowledge*, its long-term mission.

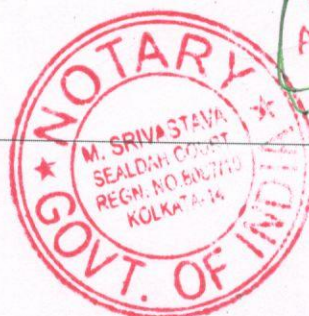
## Highlights

The year saw your Company's operation grow rapidly from training of 25,000 students to close to 40,000 trained in the year, while maintaining 75% placement success. The year also saw continued expansion to the states of Bihar and Delhi/NCR. In addition to these states your Company also serves West Bengal, Jharkhand and Odisha. During the year the company secured its first major government skilling contract with Odisha State Employment Mission. It also introduced two important new programs in Specially Abled Vocational Education (SAVE) and 3D Printing for Development (3D4D). During the year your Company's strengthened its technology initiative called DIYA (Digital Inclusion for Young Aspirants) and rolled it out in 32 new training centers. In May 2014, a former student of the Company, Barnali Paik, now a Assistant Manager at iMerit's Baruipur operation, was sponsored by Microsoft to participate in its YouthSpark summit in Redmond, USA.

## Operations and Performance

### MAST

Anudip creates enhanced livelihoods for the unemployed and marginalized poor through a chain of **Market Aligned Skills Training** centers which offer in-depth skills-building in IT, spoken English, job readiness and entrepreneurship to develop skilled professionals and business owners. Training courses are conducted in partnership with community NGOs. Through its time-tested collaborative model, Anudip provides course content, training equipment and instructors, while partner-NGOs provide classroom facilities and together mobilize students through community linkages. Courses are offered for a nominal fee to qualified but needy students. Through industry collaborations Anudip offers customized courses for students who have no prior familiarity with computers or the business world. Anudip works with large and small employers including Tech Mahindra, Aegis, Tatwa, Genius, Addeco, First Source,



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Pantaloons, Big Bazar, Aditya Birla Mainacs, IKF, etc. to place its graduating students in professional entry-level jobs. During the current year, the company received support for its MAST operations from the Michael & Susan Dell Foundation, Omidyar Network, Accenture and other donors. During the year the Company trained over 12,000 youth and women with 75% placement success and passed the landmark of 40,000 cumulative trainees.

### **DREAM**

Through its **Development of Rural Entrepreneurs through Adoption and Mentoring** program, Anudip develops business and trade skills in graduates who are interested in starting group-based micro-enterprises by providing them with equipment on lease (computers, printers, cameras, sewing machines, etc.); by mentoring them during business incubation phase with guidance in planning, marketing and budgeting; and by monitoring the businesses' progress and by providing on-going support to help them grow.

During the current year, with support from Microsoft and Tata Steel Products and Distribution Ltd., Anudip continued its **DREAM for Women** program targeting rural women in remote locations for entrepreneurship training in both IT-based and traditional businesses such as beauticians, weaving, and tailoring. The year saw expansion of the program from West Bengal to Odisha.

### **SAVE**

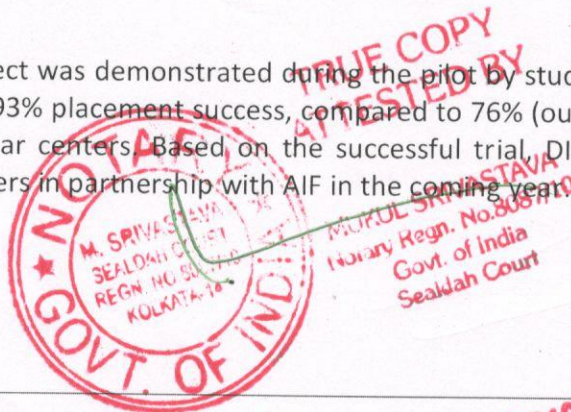
Specially Abled Vocational Education (SAVE) is a program launched to provide training and placement to people with physical and visual disabilities. The program is currently running in two backward villages of West Bengal.

### **DIYA**

During the year Anudip conducted a technology-driven e-Learning version of its Market Aligned Skills Training (MAST) curriculum as a 6-month, 4-center pilot in rural and semi-urban locations in West Bengal. Sponsored by the American Indian Foundation (AIF), the trial consisted of multimedia curricula for computer basics, spoken English, and workplace readiness. The video clips are customized for our rural audience and were produced by the Company's own creative team as no equivalents are to be found on the market.

The DIYA curriculum runs on compact and inexpensive hardware called BeagleBone, sourced from Mumbai-based Zaya Corporation. BeagleBone hosts an offline/online learning management system (LMS) and can drive up to 15 simultaneous streaming video links to students' PCs. A BeagleBone with battery-powered projector can be used to conduct training in the absence of electrical power and can synchronize from the Company's cloud-based curriculum after hours.

The effectiveness of the project was demonstrated during the pilot by students who graduated from DIYA centers achieving 93% placement success, compared to 76% (our average is 75%) for a control group of four similar centers. Based on the successful trial, DIYA will be scaled to multiple Anudip training centers in partnership with AIF in the coming year.



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## Board of Directors

The following was the Board membership at the end of the current year with no changes.

- Mr. Dipak Basu (Chairman & CEO)
- Mr. Utpal Krishna Ghosh
- Dr. Pradeep Kakkar
- Mr. Arup Das
- Mr. Abhijit Sen

## Particulars of Employees

As required under section 217(2A) of the Companies Act, 1956, and the Rules framed thereunder, the Directors state that there have been no employees applicable to this Rule during the period under consideration, and so no comment is necessary in this matter.

## Director's Responsibility Statement

As required under Section 217(2AA) of the Companies Act, 1956, the Directors state as follows:

- i) that in the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2012, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) that the Directors have selected such accounting policies to the extent deemed applicable and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year ended 31<sup>st</sup> March 2012 and of the surplus of the Company for the year.
- iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the Annual Accounts for the year ended 31<sup>st</sup> March, 2012 have been prepared on a going concern basis.

## Acknowledgements

The first auditors of the company, M/s P. K. Datta & Co., Chartered Accountants, will hold office until the conclusion of the forthcoming Annual General Meeting.

Your Directors convey their thanks to the Company's employees for their outstanding work and to all bodies and authorities who have extended their support and financial assistance through the year.

August 20, 2014  
Kolkata, India

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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Chairman & CEO

M. SRIVASTAVA  
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(A COMPANY LICENCED UNDER SECTION 25 OF THE COMPANIES ACT,1956)

A Basis of preparation

The financial statements have been prepared to comply in all material respects With the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). and to the extent adopted by the management considering that the Company is licensed under section 25 of the Companies Act. 1956 as a non-profit making organisation; and the relevant provisions of the Companies Act, 1956 read with General Circular 8/2014 dated April 4th 2014, Issued by the Ministry of Corporate Affairs. The financial statements have been prepared on an accrual basis and under the historical cost convention

The accounting policies adopted in the preparation of financial statements are consistent With those of the previous year

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule VI of the Companies Act 1956.

Based on the nature of activity, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities, so far It relates to conversion of assets and their realisation in cash or cash equivalent.

B. Significant Accounting Policies

a. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operation during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates

b Revenue Recognition

Receipts by way of contributions, having terms and conditions attached therein, are considered in the financial statements with respect to such terms and conditions Thus, contributions relating to future periods are recognised in the period for which such contributions are related and accounted for accordingly. The balance of such unutilised contributions attributable to future periods are considered as advance under the head either non-current or current liabilities Other donations, voluntary and towards corpus, are accounted for on receipt basis. All expenses are accounted for on accrual basis.

c Fixed Assets

Fixed Assers are stated at cost, including related costs of bringing them to there Intended use, less accumulated depreciation. Assets received by way of donation/contributions in kind are taken at nil value



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d Depreciation

Depreciation on Fixed Assets is provided at the rate prescribed in Schedule II of the Companies Act, 2013 on the written down value method.

e. Foreign Currency Transactions

Except for receipts of donation In foreign currency, the company has no other receipts/ income or outgo In foreign currency. Donations received in foreign currency are accounted for at the rates prevailing on the date of credit of such amounts In the bank account of the company Donations/Contributions that are related to concerned financial year but are not received till the date of the Balance Sheet are recognised as receivables and such outstanding amount are considered in the financial statements at the exchange rate of the respective currency, prevailing on the last day of the financial year

f. Employee Benefits

The Company contributes towards provident fund and is considered as defined contribution plan The Company's share is recognised as expense in the Statement of Income and Expenditure during the period In which employee renders the related service. There are no obligation other than the contributions payable to the Employee Provident Fund Scheme

Gratuity has been provided for against employees as and when it falls due in accordance with relevant provisions of the Payment of Gratuity Act and Rules, 1972 with relation to the period of service rendered by such employees.



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**ANUDIP FOUNDATION FOR SOCIAL WELFARE***(A Company licenced u/s. 8 of the Companies Act ,2013)***BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2015**

Sl. No.	Particulars	Note No.	As at 31 <sup>st</sup> March	
			2015	2014
<b>I. EQUITY AND LIABILITIES :</b>				
(1)	Shareholder's funds			
	a) Share Capital	I	-	-
	b) Reserve and surplus	II	13,715,127	588,794
(2)	Non-current Liabilities			
	Long - term borrowings	III	3,054,872	4,706,282
	Other Long-term liabilities	IV	409,419	26,630
(3)	Current liabilities			
	a) Other current liabilities	V	32,237,967	9,606,923
	<b>TOTAL</b>		<b>49,417,384</b>	<b>14,928,629</b>
<b>II. ASSETS :</b>				
Non-current assets				
(1)	a) Fixed Assets			
	i) Tanigible assets	VI	4,385,196	1,525,794
	ii) Intangible assets		-	-
	b) Non-current Investments,	VII	116,796	23,861
	c) Long-term loans and advances	VIII	910,822	831,749
	d) Other non-current assets	IX	1,271,557	863,645
(2)	Current assets			
	a) Receivables	X	912,601	2,457,665
	b) Cash and cash equivalents	XI	29,722,185	6,083,423
	c) Other current assets	XII	12,098,228	3,142,492
	Additional Information	XVI		
	<b>TOTAL</b>		<b>49,417,384</b>	<b>14,928,629</b>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

In terms of our report of even date

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Notes to the financial statements for the year ended on 31<sup>st</sup> March, 2016

	As at 31 <sup>st</sup> March	
	2015	2014

**NOTE**

**(Share Capital)**

The Company is licensed under section 25 of the Companies Act, 1956, and has no share capital. Thus, all information pertaining to share capital are not included in these financial statements. Please see Note XV B (i).

**(Reserve and surplus)**

Reserve and surplus consist of:

(i) Other Reserve:  
Reserve Fund;  
Franchise Director

(ii) Surplus:

Excess of income over expenditure  
Current year: Surplus/(Deficit)  
Opening Surplus

Current year: Surplus/(Deficit)	4,938,169	(5,671,228)
Opening Surplus	(6,139,176)	(7,492,401)
Add: Liabilities no longer required	(5,101,647)	16,184,970
	25,455	36,119,199
Less: Adjustment as per Note II	1,745	(1,202,996)
	(1,202,996)	(1,202,996)

**(Long-term borrowings)**

Others:

Government Loans:

(a) National Skill Development Corporation (NSDC):  
An amount of Rs. 42.13 Lakhs has been sanctioned as assistance by NSDC for skill development. The said assistance shall be disbursed in four installments. The amount is repayable over a period of ten years commencing from the date of first disbursement. The said assistance carries an interest of 6% per annum. Both principal and interest is subject to a moratorium period of three years from the date of first disbursement. The assistance is on the basis of creation of first charge over assets of the company and personal guarantee given by a Director.  
Shri. Dipak Bhatia (Director)

**(Other Long-Term Liabilities)**

Others:

Accrued interest but not due on assistance from NSDC. Please see note II (a) to a/c.

**(Other current liabilities)**

Liability for Expenses:

Includes expenses for the year that had not been paid by the end of the year.

Advances from receipt general A/c

Security Deposits - SAWE

Security Deposit - Computer

Guarantee Deposits for fund

ESB for EOP received in advance

Contributions received in advance

Contribution - Accenture

Contribution - Bank of America

Contribution - Microsoft

Contribution - MSDP

Contribution - Eas

CSR - Sri Durabi Tale Trust

Liability for Expenses	8,348,833	8,397,816
Advances from receipt general A/c	2,741,263	2,923,860
Security Deposits - SAWE		
Security Deposit - Computer		
Guarantee Deposits for fund		
ESB for EOP received in advance		
Contributions received in advance		
Contribution - Accenture	14,716,473	1,382,968
Contribution - Bank of America		2,276,982
Contribution - Microsoft	2,908,800	1,700,000
Contribution - MSDP	1,750,005	1,691,467
Contribution - Eas	4,679,750	
CSR - Sri Durabi Tale Trust		
	34,542,870	21,219,922

**(Non-current investments)**

Fixed Deposit with Bank

Accrued interest

Amount held as bank guarantee with sale tax department

Fixed Deposit with Bank	75,124	37,473
Accrued interest	5,565	
Amount held as bank guarantee with sale tax department		
	80,689	37,473

**(Long-term loans and advances)**

Other Loans and advances:

Advance given for Entrepreneurship development projects after setting off debt and due and considered secured and good

Advance given for Entrepreneurship development projects after setting off debt and due and considered secured and good	910,822	611,749
	910,822	611,749

**(Other non-current assets)**

Others:

TDS for Asst. Year 2012-13

TDS for Asst. Year 2013-14

TDS for Asst. Year 2014-15

TDS for Asst. Year 2015-16

Computer peripherals inventory

Inventory

With VESDA

For Gas Cylinder

Security Deposit for Office

Security Deposit for Telephone

Computer peripherals inventory

TDS for Asst. Year 2012-13	30,044	
TDS for Asst. Year 2013-14	40,471	18,815
TDS for Asst. Year 2014-15		
TDS for Asst. Year 2015-16		
Computer peripherals inventory		
Inventory		
With VESDA		
For Gas Cylinder		
Security Deposit for Office	486,100	309,000
Security Deposit for Telephone		
Computer peripherals inventory		
	757,115	322,825

**(Receivables)**

Unsettled/Unsettled dues:

Outstanding for a period of below 6 months

Outstanding for a period of above 6 months

Unsettled/Unsettled dues:	40,423	71,922
Outstanding for a period of below 6 months		
Outstanding for a period of above 6 months		
	40,423	71,922

**(Cash and cash equivalents)**

Balance with Bank

Fixed deposit With Axis Bank

Axis Bank Liquid Fund

Axis - (FMS)

Axis - (PDA)

Axis - (SDF)

Axis - (SDF)

Cash in Hand

Balance with Bank	15,535,773	15,535,773
Fixed deposit With Axis Bank		
Axis Bank Liquid Fund		
Axis - (FMS)		
Axis - (PDA)	6,070	
Axis - (SDF)		
Axis - (SDF)		
Cash in Hand	51,262	8,000
	16,093,105	15,543,773

**(Other current assets)**

Advance to Staff

Advance to Branch - Office

ESB/Advance & Due

Outstanding for a period of below 6 months

Outstanding for a period of above 6 months

Other Receivables:

Contribution receivable from A/c

Contribution receivable from DR

Contribution receivable from CSIO

Contribution receivable from SPDC

Contribution receivable from Education

Contribution receivable from Tale Power

Contribution receivable from Tale Power

Contribution receivable from Tale Power

Contribution receivable from Tale Power

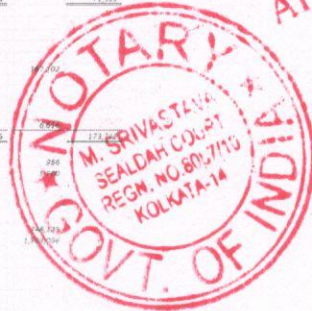
Contribution receivable from Tale Power

Contribution receivable from Tale Power

Advance to Staff	6,052	266
Advance to Branch - Office	5,500	
ESB/Advance & Due		
Outstanding for a period of below 6 months		
Outstanding for a period of above 6 months		
Other Receivables:		
Contribution receivable from A/c	997,170	
Contribution receivable from DR	4,843,148	
Contribution receivable from CSIO	1,300,000	
Contribution receivable from SPDC	1,394,790	
Contribution receivable from Education		
Contribution receivable from Tale Power		
Contribution receivable from Tale Power		
Contribution receivable from Tale Power		
Contribution receivable from Tale Power		
Contribution receivable from Tale Power		
Contribution receivable from Tale Power		
	8,947,170	1,267,266

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