

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 at March 31, 2019, 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, 2019 and the deficit 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 as a whole, 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The financial statements dealt with in the report include the transactions related to foreign contribution received and utilised under the Foreign Contribution (regulation) Act, 2010.
2. As per the information and explanations made available to us, the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Company.

For Konar Mustaphi & Associates

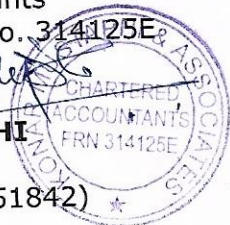
Chartered Accountants

Firm Registration No. 314125E

C.A. S.K.MUSTAPHI

Partner

(Membership No.051842)



Place: Kolkata

Date: 30/08/2019

UDIN: 19051842AAAACA2465

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

BALANCE SHEET AS AT 31st MARCH 2019

Sl. No.	Particulars	Note No.	As at 31 st March			
			2019		2018	
			Rs	Rs	Rs	Rs
I. EQUITY AND LIABILITIES :						
(1) Shareholder's fund:						
a) Share Capital		-	-	-	-	
b) Reserve and surplus	II	21,996,292	21,996,292	32,840,383	32,840,383	
(2) Non-current Liabilities						
Long - term borrowings	III	-	-	-	-	
Other Long-term liabilities	IV	2,171,909	2,171,909	1,085,499	1,085,499	
(3) Current liabilities						
a) Trade payable	V	2,048,472	-	-	-	
b) Short term Borrowings		228,217		389,747		
c) Other current liabilities	VI	121,382,526	123,659,214	55,536,527	55,926,274	
TOTAL			147,827,415		89,852,156	
II. ASSETS :						
(1) Non-current assets						
a) Fixed Assets						
i) Tangible assets	VII	18,494,005		1,486,714		
ii) Intangible assets under development	VII	9,704,988		-		
b) Other non-current assets	VIII	8,307,112	36,506,105	6,509,462	7,996,176	
(2) Current assets						
a) Receivables	IX	5,569,168		5,569,168		
b) Cash and cash equivalents	X	93,331,359		62,752,714		
c) Short term loans & advances	XI	12,420,784	111,321,310	13,534,098	81,855,980	
Summary of significant accounting policies and the accompanying notes to the Financial Statements form Integral part.	I					
TOTAL			147,827,415		89,852,156	

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: 30th August, 2019

**ANUDIP FOUNDATION
FOR SOCIAL WELFARE**

Authorized Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2019

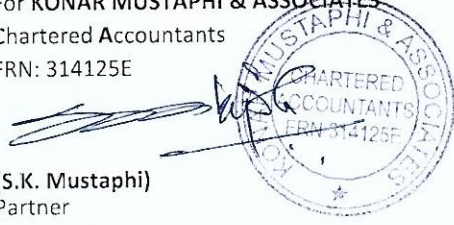
Sl No.	Particulars	Note No.	For the year ended 31st March	
			2019	2018
			Rs	Rs
1	Revenue from Operations :	XII	195,553,962	191,309,905
2	Other Income :	XIII	3,646,310	5,189,510
	Total Revenue		199,200,272	196,499,415
3	Expenses :			
	Employee benefit expenses	XIV	107,588,440	82,447,010
	Depreciation	VII	6,769,188	701,581
	Other Expenses			
	- Administrative Expenses	XV	18,123,658	17,504,651
	- Training Centre Expenses	XVI	77,563,077	91,865,621
	Total Expenses :		210,044,363	192,518,864
	Surplus/(Deficit) for the year		(10,844,091)	3,980,551
	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: 30th August, 2019

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Sanjit Guha
Authorised Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

Andea
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

S. Banerjee
Director

Anudip Foundation for Social Welfare

Notes to financial statements as at and for the year ended 31st March 2019

Note I

Summary of significant accounting policies

1. Corporate Information

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

2. Basis of Preparation of Financial Statements

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

3. Use of Estimates:

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

4. Corpus Fund:

Twenty percent (20%) of the surplus for the year is transferred to corpus fund as a 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.

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

ANUDIP FOUNDATION
FOR SOCIAL WELFARE

Shruti Gunde
Authorised Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

May
Director



ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director
Director

6. Intangible Fixed Assets

- 6.1 Intangible assets are carried at cost of acquisition less accumulated 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

Tangible Assets

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.

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. Revenue Recognition

9.1 Revenue 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

ANUDIP FOUNDATION
FOR SOCIAL WELFARE

Sunit Khatke
Authorised Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Manoj
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Judea
Director



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.

10.2 Exchange Difference

Exchange difference, arising on the settlement or reporting of monetary items at rates different from those at which they were initially recorded are recognized as income or expenditure, as the case may be, in the period in which they arise.

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

Gratuity benefit is provided for the eligible employees.

12. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets 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.

ANUDIP FOUNDATION
FOR SOCIAL WELFARE

Smit Gurbhe
Authorised Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Smit Gurbhe
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Ajmer
Director



Notes to the financial statements for the year ended on 31st March,2019

As at 31 st March			
2019		2018	
Rs	Rs	Rs	Rs

NOTE

II Reserve and surplus:

(a) Other Reserve:-

Corpus Fund:-

Balance as per last Account	3,844,728		3,048,618	
Add: Transfer from Surplus during the year	-	3,844,728	796,110	3,844,728

(b) Surplus:-

Opening-Surplus	28,995,655		25,811,214	
Current year - Surplus/ (Deficit)	(10,844,091)		3,980,551	
	18,151,564		29,791,765	
Less: Transfer to Corpus Fund	-	18,151,564	796,110	28,995,655
		21,996,292		32,840,383

III Long-term borrowings:

Secured Loans:

(a) National Skill Development Corporation (NSDC)

Balance as per Last A/c.	-		2,000,000	
Add : Received during the year	-		12,800,000	
	-		14,800,000	
Less : Repayment made during the year	-	-	14,473,464	326,536

Less: Current Maturity shown under "Other Current Liabilities"

(An amount of Rs. 421 lakhs has been sanctioned as assistance by NSDC for skill development. The said assistance shall be disbursed in four installments. The amount is repayable over a period of ten years commencing from the date of first disbursement. 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.)

IV Other Long Term Liabilities:

Liability for Gratuity:

Liability created for gratuity

	2,171,909		1,085,499	
	2,171,909		1,085,499	

V Short term Borrowings

Unsecured Loan (Interest free):-

Mr. Dipak Basu (Director)

	228,217		389,747	
	228,217		389,747	

ANUDIP FOUNDATION
FOR SOCIAL WELFARE

Authorised Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director



ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note VII

Tangible assets:-

Amount in Rs.

ITEMS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 1.4.2018	Additions during the year	Adjustments during the year	As on 31.03.2019	Up to 31.03.2018	Depriciation for the year	Adjustments for the year	Up to 31.03.2019	As at 31.03.2019	As at 31.03.2018
Air Conditioner	200,540	1,513,488		1,714,028	178,483	423,277		601,760	1,112,268	22,057
BSA Cycle	1,100	-		1,100	1,045	-		1,045	55	55
Car	1,622,552	-		1,622,552	1,259,738	113,323		1,373,061	249,491	362,814
Computer Software	25,650	-		25,650	24,368	-		24,368	1,282	1,282
Computer	5,143,331	13,606,553		18,749,884	5,000,593	4,235,483		9,236,076	9,513,808	142,738
Furniture & Fixture	796,804	5,644,826		6,441,630	583,819	880,563		1,464,382	4,977,248	212,985
Inverter	-	2,226,651	-	2,226,651	-	597,577		597,577	1,629,074	-
Projector	250,658	630,431		881,089	222,124	164,210		386,334	494,756	28,535
Office Equipment	1,565,410	154,530	-	1,719,940	849,162	354,755		1,203,917	516,023	716,248
	9,606,045	23,776,479	-	33,382,524	8,119,332	6,769,188	-	14,888,520	18,494,005	1,486,714
PREVIOUS YEAR	8,758,326	847,719	-	9,606,045	7,417,751	701,581	-	8,119,332	1,486,714	1,340,575
Intangible Assets in development :	-	9,704,988	-	9,704,988	-	-	-	-	9,704,988	-

ANUDIP FOUNDATION
FOR SOCIAL WELFARE
Shriit Gupta
Authorised Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Shriit Gupta
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Shriit Gupta
Director



VI Other current liabilities:

Current Maturity of Long term debt	-	326,536	
Interest accrued and due (on assistance from NSDC)	-	45,625	
Statutory Liabilities	1,893,549	1,546,694	
Liability for Expenses	11,810,268	1,796,588	
Security Deposit - Computer	-	377,500	
Odisha Cyclone Relief Fund	23,058	23,058	
Grant received in advance:			
Grant - Accenture	8,738,031	29,001,932	
Grant - Cisco	7,318,538	-	
Grant - Cisco India	21,755,500	-	
Grant - J.P. Morgan	28,910,370	-	
Grant - HSBC India	12,605,560	-	
Grant - Microsoft India	16,965,740	-	
Grant - Net Hope	-	5,317,352	
Grant - ICRA	87,475	117,275	
Grant - TMF	-	469,704	
Grant - HSBC	-	3,420,311	
Grant - Citi	11,274,437	11,543,787	
Grant - NVIDIA	-	1,550,165	
		<u>121,382,526</u>	<u>55,536,527</u>

VIII Other non-current assets:

DEPOSITS

With WBSEB	300,000	315,900	
For Gas Cylinder	-	1,400	
Security Deposit for Office	8,007,112	6,166,862	
Security Deposit for Computer	-	20,000	
Security Deposit for Telephone	-	5,300	
		<u>8,307,112</u>	<u>6,509,462</u>

IX Receivables:

Unsecured considered good :

Outstanding for a period more than six month	5,569,168	5,569,168	
Others	-	-	
		<u>5,569,168</u>	<u>5,569,168</u>

Note : Receivables are outstanding for more than three years which is considered as good and and recoverable by the management.

X Cash and cash equivalents:

Cash in Hand		4,211	14,459
Cheques in Hand		-	1,010,090
Balance with Bank :			
Axis - (INR) - 1157	55,802,427	4,665,437	
SBI - (INR)	451,469	261,239	
Kotak Mahindra	127,299	101,072	
Axis - (TMF) - 255997	1,075,436	518,458	
Axis - (FCRA) - 389846	31,140,239	761,454	
Axis - (FCRA) - 191177	27,098	26,240	
Axis - (FCRA) - 133711	-	25,729	
Axis - (FCRA) - 804102	22,899	2,680	
Axis - (vizag) - 629834	16,247	-	
Axis - (ITC) - 717196	31,814	13,242	
Axis - (NSDC) - 375190	36,991	88,731,919	6,739,314
		<u>88,736,129</u>	<u>7,763,863</u>
Fixed deposit With Axis Bank		4,595,230	54,988,852
		<u>93,331,359</u>	<u>62,752,714</u>

XI Short term loans & Advances:

Advance recoverable in cash or in Kind	9,498,813	12,099,505
Prepaid Expenses	1,395,725	-
Advance Income Tax	1,526,246	1,434,593
	<u>12,420,784</u>	<u>13,534,098</u>

ANUDIP FOUNDATION
FOR SOCIAL WELFARE

Sumit Gupta
Authorised Signatory



ANUDIP FOUNDATION FOR SOCIAL WELFARE

Guler
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

A. Bandyopadhyay
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE*(A Company incorporated u/s. 8 of the Companies Act ,2013)*Notes to the financial statements for the year ended on 31st March,2019

For the year ended 31st March	
2019	2018
Rs	Rs

NOTE**XII Revenue from Operations:**Grant/Donation :

American India Fund	2,139,697	2,623,838
Accenture Services Pvt. Ltd.	86,838,901	74,156,533
Cognizant Foundation	691,708	806,995
Michel & Susan Dell Foundation	14,657,067	23,612,460
Citi Foundation	34,092,659	17,133,333
Omidyer Network	3,378,783	16,647,040
Cisco	5,227,528	12,880,000
Arohan Financial Services	-	1,000,000
CESC Ltd.	-	522,720
ICRA	3,209,800	2,147,425
ITC	4,637,000	3,498,179
e-Junction	4,469,000	3,284,000
Tech Mahindra	2,087,192	2,425,341
HSBC	3,600,327	1,200,109
Net hope Foundation	5,317,352	13,958,048
NVIDIA	3,100,330	2,875,176
Anudip Foundation USA	4,241,400	-
Training Fees (NSDC/SSC Approved Course)	17,865,218	12,538,708
	<u>195,553,962</u>	<u>191,309,905</u>

XIII Other Income :

Interest from Bank :

On Fixed Deposits	1,928,546	3,882,875
On Savings account	708,023	968,482
	<u>2,636,569</u>	<u>4,851,357</u>
Other Interest	47,821	
Others	961,920	338,153
	<u>3,646,310</u>	<u>5,189,510</u>

XIV Employee benefit Expenses :

Salary and allowances	98,698,988	73,895,694
Employer's Contribution to PF incl admin charges	5,481,991	3,773,260
Leave Encashment	-	54,891
Incentive	713,882	2,664,818
Provision for Gratuity	1,086,410	463,560
Medical Insurance for Staff	1,607,169	1,594,787
	<u>107,588,440</u>	<u>82,447,010</u>

**ANUDIP FOUNDATION
FOR SOCIAL WELFARE***Authorised Signatory***ANUDIP FOUNDATION FOR SOCIAL WELFARE***Director***ANUDIP FOUNDATION FOR SOCIAL WELFARE***Director*

Other Expenses :

XV ADMINISTRATIVE EXPENSES :

Audit Fees	118,000	118,000
Internal Audit Fees & Certification Charges	177,000	236,000
Bank Charges	32,478	39,532
Car Running & Maintenance Expenses	234,302	157,200
Consultancy Fees	5,262,211	5,246,040
Electricity Charges	1,385,283	1,481,694
General Expenses	945,295	1,161,759
Insurance	72,538	166,590
Interest	20,585	680,624
Office Administration & Maintenance Expenses	2,106,389	2,111,315
Printing & Stationery Expenses	1,290,570	760,449
Rent	4,562,940	3,087,896
Security Service Charges	1,154,728	1,056,377
Travelling and Conveyance	761,339	1,201,175
	<u>18,123,658</u>	<u>17,504,651</u>

XVI Training Centre Expenses

Equipment Maintenance Expenses	138,953	1,823,543
Training Equipment	2,389,304	30,489,591
Staff Training Expenses	708,527	406,678
Course administration expenses	9,360,677	5,566,555
Centre expenses	7,175,147	8,593,582
Mobilization Expenses	9,268,434	7,446,113
Branding Expenses	4,617,811	4,028,131
Placement Cost	694,872	1,100,156
Recruitment Expenses	1,604,045	1,416,583
Research & Development	1,240,718	809,029
Rent Expenses	20,202,822	10,653,749
Telephone & Internet Expenses	5,662,432	6,242,750
Travelling Expenses	14,499,335	13,289,162
	<u>77,563,077</u>	<u>91,865,621</u>

ANUDIP FOUNDATION
FOR SOCIAL WELFARE

Sunit Tybhe
Authorized Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

A. B. B. B.
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

D. S. S.
Director



ANUDIP FOUNDATION FOR SOCIAL WELFARE

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

Cr.

Dr.						Cr.	
RECEIPTS	Note	Rs	Rs	PAYMENTS	Note	Rs	Rs
To, <u>Opening Balance :</u>				By, Employee benefit Expenses	III	106,502,030	
Cash		14,459		Administrative Expenses	IV	18,123,658	
Cheques in Hand		1,010,090		Training Centre Operation Expenses	V	77,563,077	202,188,765
Balance with Bank :							
Axis - (1157)		4,665,437		By, Repayment of Unsecured Loan		161,530	
Axis - (5190)		363,763		Fixed Assets purchased		23,776,479	
Axis - (9846)		761,454		Investment in Fixed Deposit		93,394,622	
Axis - (7196)		13,242		Advance Income Tax (TDS)		91,653	
Axis - (1177)		26,240		Payments to Sundry Creditors		1,796,588	
Axis - (3711)		25,729		Adjustment of Grant Received in Advance		51,420,526	
SBI - (0385)		261,239		Payment of Statutory liabilities		1,546,694	
Kotak Mahindra		101,072		Repayment of Secured Loan		372,161	
Axis - (TMF) - 255997		518,458	7,763,863	Deposit for office		1,840,250	
Axis - (FCRA) - 804102		2,680		Refund of Deposit taken		377,500	
				Advance Given		10,894,538	
To, Grant	I	195,553,962		Intangible Asset in Development		9,704,988	
Other Income	II	3,646,310	199,200,272	Deposit for Electricity		-	195,377,529
To, Recovery of Advance		12,099,505		By, <u>Closing Balance :</u>			
Fixed Deposits withdrwan		143,788,244		Cash		4,211	
Sundry Creditor		13,858,740					
Statutory Liability		1,893,549		Balance with Bank :			
Grant Received in Advance		107,655,651	279,338,289	Axis - (1157)		55,802,427	
Refund of Deposit Given		42,600		Axis - (5190)		36,991	
				Axis - (9846)		31,140,239	
				Axis - (7196)		31,814	
				Axis - (1177)		27,098	
				SBI - (0385)		451,469	
				Axis - (5997)		1,075,436	
				Axis - (629834)		16,247	
				Axis - (4102)		22,899	
				Kotak Mahindra		127,299	88,736,129
			486,302,424				486,302,423

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: 30th August, 2019

ANUDIP FOUNDATION
FOR SOCIAL WELFARE
Authorised Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director

Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

Notes to the Receipts and Payments account for the year ended on 31st March,2019

As at 31st March	
2019	
Rs	Rs

Annexure I :Revenue from OperationGrant :

American India Fund	2,139,697
Accenture Services Pvt. Ltd.	86,838,901
Cognizant Foundation	691,708
Michel & Susan Dell Foundation	14,657,067
Citi Foundation	34,092,659
Omidyer Network	3,378,783
Cisco	5,227,528
ICRA	3,209,800
ITC	4,637,000
e-Junction	4,469,000
Tech Mahindra	2,087,192
HSBC	3,600,327
Net hope Foundation	5,317,352
NVIDIA	3,100,330
Anudip Foundation USA	4,241,400
Training Fees (NSDC/SSC Approved Course)	17,865,218
	<u>195,553,962</u>

Annexure II :Other Income :Interest from Bank :

On Fixed Deposit	1,928,546
On Savings account	708,023
Other Interest	47,821
Others	961,920
	<u>3,646,310</u>

Annexure III :Employee benefit Expenses :

Salary and allowances	98,698,988
Employer's Contribution to PF incl admin charges	5,481,991
Incentive	713,882
Medical Insurance for Staff	1,607,169
	<u>106,502,030</u>

Annexure IV :ADMINISTRATIVE EXPENSES :

Audit Fees (incl. out of pocket expenses)	118,000
Internal Audit Fees & Certification Charges	177,000
Bank Charges	32,478
Car Running & Maintenance Expenses	234,302
Consultancy Fees	5,262,211
Electricity Charges	1,385,283
General Expenses	945,295
Insurance	72,538
Interest	20,585
Office Administration & Maintenance Expenses	2,106,389
Printing & Stationery Expenses	1,290,570
Rent	4,562,940
Security Service Charges	1,154,728
Travelling and Conveyance	761,339
	<u>18,123,658</u>

**ANUDIP FOUNDATION
FOR SOCIAL WELFARE***Authorised Signatory***ANUDIP FOUNDATION FOR SOCIAL WELFARE***Director***ANUDIP FOUNDATION FOR SOCIAL WELFARE***Director*

Annexure V :

Training Centre Operation Expenses

Equipment Maintenance Expenses	138,953
Training Equipment	2,389,304
Staff Training Expenses	708,527
Course administration expenses	9,360,677
Centre expenses	7,175,147
Mobilization Expenses	9,268,434
Branding Expenses	4,617,811
Placement Cost	694,872
Recruitment Expenses	1,604,045
Research & Development	1,240,718
Rent Expenses	20,202,822
Telephone & Internet Expenses	5,662,432
Travelling Expenses	14,499,335
	<u>77,563,077</u>

ANUDIP FOUNDATION
FOR SOCIAL WELFARE

Sumit Singh
Authorised Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

[Signature]
Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

[Signature]
Director



ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

Notes to the financial statements for the year ended on 31st March, 2019

Note: XVII

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 : XVIII

Foreign Currency Earnings & Expenditures :

	Amount in Rs <u>2018-19</u>	Amount in Rs <u>2017-18</u>
a) Earnings :	53,989,558	60,618,421
Grant/Donation		144,997
b) Expenditures :	-	-

Note : XIX

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 Key Management Personnel and its relatives are able to exercise significant control	IMERIT TECHNOLOGY SERVICES PRIVATE LIMITED
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Particulars of Transactions during the year :-

Nature of Transactions	Amount in RS
Others Income Received/Receivable (2018-19)	727,200
Others Income Received (2017-18)	-
Professional Charges Paid (2018-19)	1,738,220
Professional Charges Paid (2017-18)	-
Outstanding Balance Payable (2018-19)	989,503
Outstanding Balance Payable (2017-18)	-

Note : XX

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 : XXI

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

Note : XXII

	Amount in (RS)	
Payment to Auditor:	2018-19	2017-18
Statutory Audit fees	118,000	118,000
	118,000	118,000

Note : XXIII

Amount received from Anudip USA considered as second receiptant against grant received from overseas donors amounting to Rs. 1,25,46,066/- (Previous year Rs. 1,28,80,000/-).

Note : XXIV

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: 30th August, 2019




**ANUDIP FOUNDATION
FOR SOCIAL WELFARE**

Authorised Signatory

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director


Director

ANUDIP FOUNDATION FOR SOCIAL WELFARE

Director


Director