

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, 2020, 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 Accounting Standards and other Accepted Accounting Principles in India (Indian GAAP) prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, of the state of affairs of the Company as at March 31, 2020 and the surplus for the year ended on that date.

Basis of our Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute Of Chartered Accountant of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note: XXIV to the financial statement regarding disruption of operation during the end of the financial year due to Covid-19 pandemic and its corresponding impact of Rs.57, 89,300 being grant which remained un-spent and disclosed in Note VI as Unspent Grant.

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.
- 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The financial statements dealt with the report include the transactions related to foreign contribution received and utilised under the Foreign Contribution (regulation) Act, 2010.
2. As per the information and explanations made available to us, the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the Company.

For Konar Mustaphi & Associates

Chartered Accountants

Firm Registration No. 314125E



C.A. S.K.MUSTAPHI

Partner

(Membership No.051842)

UDIN: 20051842AAAAAT4175

Place: Kolkata

Date: 26/06/2020

ANUDIP FOUNDATION FOR SOCIAL WELFARE

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

BALANCE SHEET AS AT 31ST MARCH 2020

Sl. No.	Particulars	Note No.	As at 31st March			
			2020		2019	
			Rs	Rs	Rs	Rs
I. EQUITY AND LIABILITIES :						
(1) Shareholder's Fund:						
a) Share Capital		-		-		
b) Reserve and surplus	II	2,61,84,436	2,61,84,436	2,19,96,292	2,19,96,292	
(2) Non-current Liabilities						
Long - term borrowings	III	1,07,73,975		-		
Other Long-term liabilities	IV	30,11,048	1,37,85,023	21,71,909	21,71,909	
(3) Current Liabilities						
a) Trade payable		1,30,009		20,48,472		
b) Short term Borrowings	V	1,23,970		2,28,217		
c) Other current liabilities	VI	10,09,93,044	10,12,47,023	12,13,82,526	12,36,59,215	
TOTAL			14,12,16,482		14,78,27,416	
II. ASSETS :						
(1) Non-current Assets						
a) Fixed Assets						
i) Tangible assets	VII	98,16,389		1,84,94,005		
ii) Intangible assets under development	VIII-B	37,69,481		97,04,988		
b) Other Non-current Assets	IX	99,82,012	2,35,67,882	83,07,112	3,65,06,105	
(2) Current Assets						
a) Receivables	X	-		55,69,168		
b) Cash and cash equivalents	XI	9,24,48,157		9,33,31,359		
c) Short term loans & advances	XII	30,34,316		38,25,340		
d) Other current assets	XIII	2,21,66,127	11,76,48,600	85,95,444	11,13,21,311	
Summary of significant accounting policies and the accompanying notes to the Financial Statements form Integral part.	I					
TOTAL			14,12,16,482		14,78,27,416	

In terms of our report of even date

For **KONAR MUSTAPHI & ASSOCIATES**

Chartered Accountants

FRN: 314125E

(S.K. Mustaphi)

Partner

Membership No 51842

UDIN : 20051842AAAAAT4175

Place: Kolkata

Date: 26th June, 2020



SUMIT GUHA
CFO

ABHIJIT KUMAR SEN

Director

DIN - 5327489

SUMANTRA BANERJEE

Director

DIN - 75243

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 2020

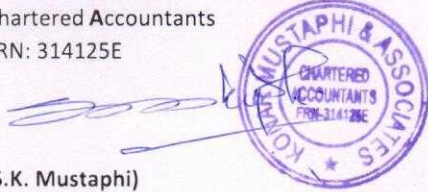
Sl No.	Particulars	Note No.	For the year ended 31st March	
			2020	2019
			Rs	Rs
INCOME				
1	Grant Income	XIV	24,67,71,598	17,76,88,744
2	Other Income	XV	2,19,92,447	2,15,11,528
	Total Income		26,87,64,045	19,92,00,272
EXPENDITURE				
1	Employee Benefit Expenses	XVI	13,15,57,971	10,75,88,440
2	Depreciation	VII	86,77,616	67,69,188
3	Amortization	VIII-A	69,45,636	-
4	Other Expenses :			
	- Administrative Expenses	XVII	2,58,57,635	1,81,23,658
	- Training Centre Expenses	XVIII	9,15,37,043	7,75,63,077
	Total Expenditure		26,45,75,901	21,00,44,363
	Surplus/(Deficit) for the year		41,88,144	(1,08,44,091)
	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

UDIN : 20051842AAAAAT4175

Place: Kolkata

Date: 26th June, 2020

ABHIJIT KUMAR SEN

Director

DIN - 5327489

SUMIT GUHA

CFO

SUMANTRA BANERJEE

Director

DIN - 75243

Anudip Foundation for Social Welfare

Notes to financial statements as at and for the year ended 31st March 2020

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.



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 after the same is technically reviewed.

8. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which is the greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-fixed discount rate that reflects current market assessments of the time value of money and risks specific to the assets.

9. 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



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.



Notes to the financial statements as at and for the year ended 31st March, 2020

NOTE	2020		2019	
	Rs	Rs	Rs	Rs
II Reserve and Surplus:				
(a) <u>Other Reserve:-</u>				
<u>Corpus Fund:-</u>				
Balance as per last Account	38,44,728		38,44,728	
Add: Transfer from Surplus during the year	8,37,629		-	
		46,82,357		38,44,728
(b) <u>Surplus:-</u>				
Opening-Surplus	1,81,51,564		2,89,95,655	
Current year - Surplus/ (Deficit)	41,88,144		(1,08,44,091)	
	2,23,39,708		1,81,51,564	
Less: Transfer to Corpus Fund	8,37,629	2,15,02,079	-	1,81,51,564
		<u>2,61,84,436</u>		<u>2,19,96,292</u>
III Long-Term Borrowings:				
<u>Secured Loans:</u>				
(a) National Skill Development Corporation (NSDC)				
Balance as per Last A/c.	-		-	
Add : Received during the year	1,38,00,000		-	
	1,38,00,000		-	
Less : Repayment made during the year	-	1,38,00,000	-	-
Less: Current Maturity shown under "Other Current Liabilities"		30,26,025		-
		<u>1,07,73,975</u>		<u>-</u>
IV Other Long Term Liabilities:				
<u>Liability for Gratuity:</u>				
Liability created for gratuity		30,11,048		21,71,909
		<u>30,11,048</u>		<u>21,71,909</u>
V Short Term Borrowings:				
<u>Unsecured Loan (Interest free):-</u>				
Mr. Dipak Basu (Director)		1,23,970		2,28,217
		<u>1,23,970</u>		<u>2,28,217</u>



VI Other Current Liabilities:			
Current Maturity of Long term debt	30,26,025	-	
Interest accrued and due (on assistance from NSDC)	40,722	-	
Statutory Liabilities	19,22,678	18,93,549	
Liability for Expenses	1,26,61,587	1,18,10,268	
Unspent Grant	57,89,300	-	
Security Deposit - Computer	-	-	
Odisha Cyclone Relief Fund	23,058	23,058	
Grant received in advance	7,75,29,674	10,76,55,651	
	<u>10,09,93,044</u>		<u>12,13,82,526</u>
IX Other Non-current Assets:			
<i>DEPOSITS</i>			
With WBSEB	-	3,00,000	
Security Deposit for Office	99,82,012	80,07,112	
	<u>99,82,012</u>		<u>83,07,112</u>
X Receivables:			
<i>Unsecured considered good :</i>			
Outstanding for a period more than six month	-	55,69,168	
Others	-	-	
	<u>-</u>		<u>55,69,168</u>
XI Cash and Cash Equivalents:			
Cash in Hand	10,811		4,211
Cheques in Hand	-		-
Balance with Bank :			
Axis - (INR) - 1157	26,69,748	5,58,02,427	
SBI - (INR)	6,65,790	4,51,469	
Kotak Mahindra	1,35,203	1,27,299	
Axis - (TMF) - 255997	29,542	10,75,436	
Axis - (FCRA) - 389846	19,98,700	3,11,40,239	
Axis - (FCRA) - 191177	-	27,098	
Axis - (FCRA) - 133711	14,28,453	-	
Axis - (FCRA) - 804102	-	22,899	
Axis - (FCRA) - 304357	10,82,670	-	
Axis - (vizag) - 629834	-	16,247	
Axis - (ITC) - 717196	28,14,805	31,814	
Axis - (NSDC) - 375190	1,38,64,305	36,991	8,87,31,919
	<u>2,46,89,216</u>		<u>8,87,36,129</u>
Fixed deposit with Axis Bank		6,77,48,130	45,95,230
		<u>9,24,48,157</u>	<u>9,33,31,359</u>
XII Short Term Loans & Advances:			
Advance recoverable in cash or in Kind	9,71,709		9,03,369
Prepaid Expenses	11,43,318		13,95,725
Advance Income Tax	9,19,290		15,26,246
	<u>30,34,316</u>		<u>38,25,340</u>
XIII Other Current Assets			
Grant Receivable	2,21,66,127		85,95,444
	<u>2,21,66,127</u>		<u>85,95,444</u>



ANUDIP FOUNDATION FOR SOCIAL WELFARE*(A Company incorporated u/s. 8 of the Companies Act ,2013)**Notes to the financial statements as at and for the year ended 31st March 2020*

2020	2019
Rs	Rs

NOTE**XIV Grant Income :**

American India Fund	-	21,39,697
Accenture Services Pvt. Ltd.	8,36,85,401	8,68,38,901
Cognizant Foundation	-	6,91,708
Michel & Susan Dell Foundation	-	1,46,57,067
Citi Foundation	2,83,48,584	3,40,92,659
J P Morgan	2,89,10,376	-
Bank of America	49,18,095	-
USAID	20,32,100	-
Omidyer Network	-	33,78,783
HUL	15,80,090	-
Cisco	73,18,538	52,27,528
Wells Fargo	83,33,333	-
Microsoft India	1,28,68,144	-
Capgemini	1,56,27,909	-
Cisco India	2,17,55,500	-
HSBC CSR	1,22,46,760	-
ICRA	51,03,002	32,09,800
ITC	73,04,354	46,37,000
e-Junction	30,68,000	44,69,000
Tech Mahindra	-	20,87,192
HSBC (Swades Foundation)	36,71,412	36,00,327
Net hope Foundation	-	53,17,352
NVIDIA	-	31,00,330
Anudip Foundation USA	-	42,41,400
	<u>24,67,71,598</u>	<u>17,76,88,744</u>

XV Other Income :

Interest from Bank :

On Fixed Deposits	29,36,635	19,28,546
On Savings account	8,71,005	7,08,023

38,07,640 26,36,569

Other Interest

- 47,821

Training Fees (NSDC/SSC Approved Course)

1,74,05,127 1,78,65,218

Others

7,79,680 9,61,920

2,19,92,447 2,15,11,528**XVI Employee Benefit Expenses :**

Salary and allowances	11,92,42,144	9,86,98,988
Employer's Contribution to PF incl admin charges	77,75,321	54,81,991
Incentive	13,82,425	7,13,882
Provision for Gratuity	9,01,840	10,86,410
Medical Insurance for Staff	22,56,241	16,07,169
	<u>13,15,57,971</u>	<u>10,75,88,440</u>



Other Expenses :

XVII ADMINISTRATIVE EXPENSES :

Audit Fees	1,18,000	1,18,000
Internal Audit Fees & Certification Charges	2,12,400	1,77,000
Bank Charges	34,750	32,478
Car Running & Maintenance Expenses	2,09,961	2,34,302
Consultancy Fees	69,75,187	52,62,211
Electricity Charges	12,68,926	13,85,283
General Expenses	72,92,876	9,45,295
Insurance	1,24,206	72,538
Interest	1,03,504	20,585
Office Administration & Maintenance Expenses	8,22,547	21,06,389
Printing & Stationery Expenses	10,56,687	12,90,570
Rent	53,01,910	45,62,940
Security Service Charges	6,79,068	11,54,728
Travelling and Conveyance	16,57,613	7,61,339
	<u>2,58,57,635</u>	<u>1,81,23,658</u>

XVIII Training Centre Expenses

Equipment Maintenance Expenses	67,540	1,38,953
Training Equipment	1,72,77,537	23,89,304
Staff Training Expenses	12,59,405	7,08,527
Course administration expenses	60,29,767	93,60,677
Centre expenses	68,02,857	71,75,147
Mobilization Expenses	72,10,533	1,04,35,479
Branding Expenses	20,33,525	46,17,811
Placement Cost	4,24,439	6,94,872
Recruitment Expenses	3,91,244	16,04,045
Research & Development	14,42,970	12,40,718
Rent Expenses	2,62,74,428	1,90,35,777
Telephone & Internet Expenses	47,78,039	56,62,432
Travelling Expenses	1,75,44,759	1,44,99,335
	<u>9,15,37,043</u>	<u>7,75,63,077</u>



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, 2020

Note: XIX

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 : XX

Foreign Currency Earnings & Expenditures :	Amount in Rs	Amount in Rs
a) Earnings :	<u>2019-20</u>	<u>2018-19</u>
Grant/Donation	3,77,49,793	5,39,89,558
b) Expenditures :	-	-

Note : XXI

Disclosure on Related Party Transactions as per AS-18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India :

Related Parties with whom transactions have taken place during the year :-

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

	<u>Amount in RS</u>
Others Income Received/Receivable (2019-20)	2,97,806
Others Income Received (2018-19)	7,27,200
Professional Charges Paid (2019-20)	22,28,679
Professional Charges Paid (2018-19)	17,38,220
Outstanding Balance Payable (2019-20)	-
Outstanding Balance Payable (2018-19)	9,89,503

Note : XXII

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 : XXIII

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

Note : XXIV

The COVID-19 pandemic has severely disrupted the operations towards the end of the financial year due to lockdown and other emergency measures imposed by the Government of India and various State Governments. The Company has evaluated the impact of the pandemic on its operation and financial position and have concluded that due to the disruption of operation, the company have not been able to utilise the grant received from various donors to the tune of Rs. 57,89,300/- which should have been utilised within 31st March 2020. Due to the same the amount have been disclosed under "Unspent Grant" in Note VI: Other Current Liabilities.

Note : XXV

	Amount in (RS)	
Payment to Auditor:	2019-20	2018-19
Statutory Audit fees	1,18,000	1,18,000
	<u>1,18,000</u>	<u>1,18,000</u>

Note : XXVI

Amount received from Anudip USA considered as second receiptant against grant received from overseas donors amounting to Rs. 36,01,500.91/- (Previous year Rs. 1,25,46,066/-).

Note : XXVII

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

UDIN : 20051842AAAAAT4175

Place: Kolkata

Date: 26th June, 2020



Sumit Guha
SUMIT GUHA
CFO

Abhijit Kumar Sen
ABHIJIT KUMAR SEN
Director
DIN - 5327489

Sumantra Banerjee
SUMANTRA BANERJEE
Director
DIN - 75243