

## DIRECTORS REPORT

To the Members,

Your Directors have pleasure in submitting their sixth (6th) Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022

### 1. FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year figures are given hereunder:

(Figures in Rs. lakhs)

Particulars	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
Total Income	6,341.36	8,118.12
Less: Total Expenditure	6,313.59	8,095.90
(Deficit)/Surplus before Tax	27.78	22.22
Tax Expenses	-	-
(Deficit)/Surplus for the year	27.78	22.22

### 2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company in pursuance of its objectives is primarily engaged to bring about a paradigm change in the key development indicators of rural India. Company works with government agencies and NGOs working at grassroots to move towards achieving the common goals. The Company has been incorporated on January 13, 2016 limited by guarantee and not having a share capital and has been granted a license under Section 8(1) of the Companies Act, 2013 vide license no. 106251 dated January 04, 2016 and Company is also registered under Section 12AA of the Income Tax Act, 1961 vide letter no. CIT( E)/ 2016-17/ DEL-TR254 15-14092016/ 6413 dated September 14, 2016 as well as under Section 80G of the Income Tax Act, 1961 vide letter no. CIT( E)/2016-17/ DEL-TR27072- 14092016/7515 dated September 14, 2016. Company is also registered under Foreign Currency Regulation Act, FCRA vide registration number: 231661849 dated 16 May 2019. The company has received revalidation certificate on 28.05.2021 for both 12A & 80G with a validity till Financial Year 2025-26. Company is also registered for receiving CSR receipts vide registration number CSR00000421 and is registered with NITI Aayog's Darpan portal vide registration number DL12017/0174874.




The Company is established and works to conduct various projects and programs in connection with or relating to relief to poor, water shed development, primary education, livelihood, health & nutrition and agriculture. The Company incurs expenditure by way of grants given towards objects to NGO partners with which its jointly implements projects and Program expenses which represents initiatives/ activities undertaken by the Company. The Board of Directors of the Company has evolved and adopted a Code of Conduct based on the principles of Good Corporate Governance and best management practices being followed globally.

During the year, the company was engaged in COVID relief measures in terms of building hospital infrastructure, creating awareness towards vaccination and humanitarian relief.

**3. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

COVID 19 pandemic had started reducing from the initial period of the year, company's activity in villages have been accomplished as per the relevant government guidelines. The company has followed the Govt guidelines on the safety and well-being of its employees, partners. With covid cases reducing and treatment plans evolved company withdrew the policy for Covid Relief Fund to provide immediate Rs.25000 to any staff with confirmed case wef February 27, 2022.

**4. ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial statements. The policies have been updated to reflect constant endeavor to improve control, compliance and efficiency of operations.

**5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company does not fall under any of the industries covered by the Companies (Accounts) Rules, 2014. Hence the requirement of disclosure in relation to the Conservation of Energy, Technology absorption & Foreign Exchange Earnings & Outgo are not applicable to it.





#### 6. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has developed and implemented Corporate Social Responsibility initiatives as per the provisions applicable to implementing partners and has received funds as disclosed in the financial statements of the year.

#### 7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loans, guarantees or investments made by the Company during the year and hence the said provision is not applicable.

#### 8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Company has given consulting contract to Chairperson after Board approval based on his well-known domain expertise.

#### 9. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

#### 10. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure A and is attached to this Report.

#### 11. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had three regular Board meetings during the financial year under review.

SL No.	Date of Meeting
1.	31 <sup>st</sup> August 2021
2.	25 <sup>th</sup> January 2022
3.	30 <sup>th</sup> March 2022




## 12. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement: —


- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies 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 financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

## 14. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year. There are no depositors in the company and with reference to proviso to Section 2(viii) of Companies (Acceptance of Deposit) Rules, 2014.



## 15. DIRECTOR

S No	Name	DIN/PAN	Designation	Date of Appointment	Date of Cessation
1	Sanjiv Janardan Phansalkar	02360656	Chairman	30-05-2016	NA
2	Anish Kumar	02599705	Managing Director	13-01-2016	NA
3	Anirban Ghose	07324123	Joint Managing Director	13-01-2016	NA
4	Ashish Wijay Deshpande	07519898	Director	30-05-2016	NA
5	Harish Handerto Hande	00144458	Director	01-04-2020	NA

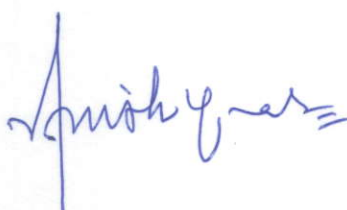
Directors are pleased to confirm that on the invitation of Company's Board Ms. Roda Mehta and Ms. Rashmi Shukla Sharma has kindly consented to join the Board, their tenure will start after necessary filings with RoC after the AGM.

## 16. STATUTORY AUDITORS

M/s. Deloitte Haskins & Sells LLP, FRN 117366W/W100018, Chartered Accountants, appointed as Statutory Auditors of the Company for a period of 5 years at the Annual General Meeting held on 22nd September 2018. The requirement for the annual ratification of auditor's appointment at the Annual General Meeting has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018. However, formal reconfirmation with updated terms and remuneration based on increase in volume of operations has been done.

## 17. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSEMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company is an equal opportunity employer and is committed to ensure safe and secure environment prohibiting discrimination on grounds of religion, race, caste, sex, place of birth and gender specific violence such as sexual harassment at the work place. The Company has the Policy on Prevention, Prohibition & Redressal against Sexual Harassment of Women at Workplace as per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013. This policy provides for prevention and redressal of complaints of sexual harassment and incidental matters. There is an Internal Complaints Committee formed as per the prescribed rules.






## 18. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to donors, bankers, associates, consultants, and various Government authorities for their continued support extended to your Companies activities during the year under review. Your Directors thank the donors, the various Government agencies, community members and all other development stakeholders for their wholehearted support during the year and look forward to their continued support in the years ahead.

Your Directors appreciate and acknowledge the professionalism displayed and the contributions made by the employees.

**For Transforming Rural India Foundation**

A handwritten signature in blue ink, appearing to read "Anish Kumar", with a stylized flourish at the end.

Anish Kumar

**Managing Director**

DIN – 02599705

Place : 18.07.2022

Date : NEW DELHI

