

DIRECTORS REPORT

To the Members,

Your Directors have pleasure in submitting their seventh (8th) Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024

1. FINANCIAL RESULTS

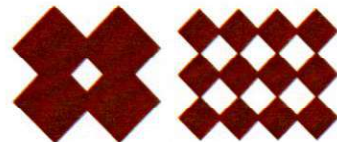
The Company's financial performances for the year under review along with previous year figures are given hereunder:

(Figures in Rs. lakhs)

Particulars	31 st March 2024	31 st March 2023
Total Income	8,353.03	7,130.12
Less: Total Expenditure	8,308.70	7,092.10
(Deficit)/Surplus before Tax	44.33	38.02
Tax Expenses	-	-
(Deficit)/Surplus for the year	44.33	38.02

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company in pursuance of its objects is engaged to bring about a paradigm change in the key development indicators of rural India. Company works with communities, government agencies to transform villages. 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. The company has received revalidation certificate on 28.05.2021 for both 12A & 80G with a validity till Financial Year 2025-26. Both the registrations have been renewed. Company is registered under Foreign Currency Regulation Act (FCRA), vide registration number: 231661849 dated 16 May 2019. The renewal of FCRA certificate has already been applied by the company on November 3, 2023. The company has received the renewal certificate from Ministry of Home Affairs (FCRA Wing) on May 24, 2024 with a validity for next five years with effect from July 01, 2024. Company is registered for



receiving CSR receipts vide registration number CSR00000421 and is registered with NITI Aayog's Darpan portal vide registration number DL12017/0174874. During the year 2023-2024, Company had applied for registration under NSE Social Stock Exchange. As per the communication received from National Stock Exchange of India Limited dated September 05, 2023, the company is registered under Social Stock Exchange with a registration number NSESENPO0022.

The Company is established and works to conduct various projects and programs in connection with or relating to relief to poor, prevention of environment including watershed, agriculture, irrigation; primary education, livelihood activities, health & nutrition and energy solution. The Company incurs expenditure by way of implementation of activities in villages directly and through community groups, and grants under respective statutory provisions towards pursuance of its objects to NGO partners with which it 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.

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

There has been no change in the business of the Company during the financial year ended 31st March, 2024.

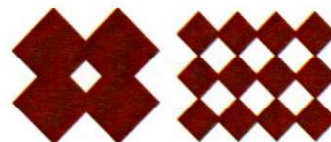
4. ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS

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 is not obligated for CSR activities, it receives funds for implementation of 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

All related-party transactions that were entered into during the financial year ended March 31, 2024, were on an arm's -length basis and were in the ordinary course of business. Therefore, the provisions of section 188 of the Companies Act, 2013 were not attracted. There were no materially significant related party transactions made by the company with their promoters, directors, or other related parties during the financial year under review, that may have a potential conflict with the interests of the company at large. However, the disclosure of transactions with related parties for the financial year, as per Accounting Standard 18 (Related Party Disclosures), is given in Note No. 19 to the Financial Statement as on March 31, 2024.

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.

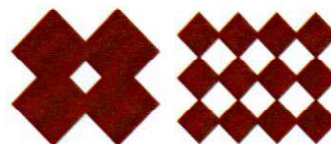
10. ANNUAL RETURN

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.	03 rd June 2023
2.	27 th October 2023
3.	26 th February 2024

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. LISTING

During the financial year 2023-24, the company received grants of Rs. 200 Lakhs against the issuance of 2000 Zero Coupon Zero Principal instruments with face value of Rs. 10000 each. Which is 2% of the total grants received during the financial year 2023-24. These 2000 Zero Coupon Zero Principal instruments were issued to Small Industries Development Bank of India (SIDBI).

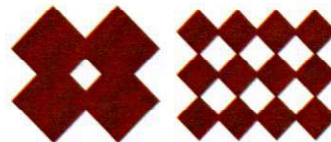
The company has filed the program wise fund utilization certificate to SEBI as per LODR disclosure requirement. The company will be filing the other LODR disclosures related to General Aspects, Governance Aspects and Financial Aspects within 31st October 2024 (Extended timeline as per SEBI Circular SEBI/HO/CFD/PoD-1/P/CIR/2024/0059 dated 27th May 2024).

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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



TRANSFORMING RURAL INDIA FOUNDATION
CHARITABLE COMPANY
CIN: U74900DL2016NPL288589



15. 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.

16. DIRECTOR

S No	Name	DIN/ PAN	Designation	Date of Appointment	Date of Cessation
1	Rashmi Shukla Sharma	09665148	Director	18-07-2022	NA
2	Sanjiv Janardan Phansalkar	02360656	Director	30-05-2016	NA
3	Anish Kumar	02599705	Managing Director	13-01-2016	NA
4	Anirban Ghose	07324123	Joint Managing Director	13-01-2016	NA
5	Ashish Wijay Deshpande	07519898	Director	30-05-2016	NA
6	Roda Mehta	02358815	Director	18-07-2022	NA
7	Harish Handerto Hande	00144458	Director	01-04-2020	03-06-2023

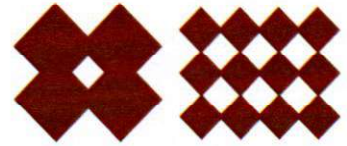
17. STATUTORY AUDITORS

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 18th July 2022.

18. 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 workplace. 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





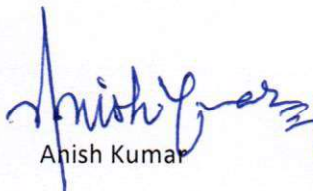
harassment and incidental matters. There is an Internal Complaints Committee formed as per the prescribed rules.

19. ACKNOWLEDGEMENTS

Your directors place on records their sincere thanks to community members, development stakeholders, donors, bankers, associates, consultants, and various Government authorities for their continued support extended to your Companies activities during the year under review 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



Anish Kumar

Managing Director

DIN-02599705

Place : 03.06.2024

Date : NEW DELHI

