

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of Transforming Rural India Foundation Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements Transforming Rural India Foundation ("the Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Income and Expenditure and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and of its excess of income over expenditure and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 Accountants 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, 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 on the other information that we obtained prior to the date of this auditor's report, 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows 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 statement that give a true and fair view and are free from material misstatement, whether due to 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 that 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 judgment 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 procedures 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 knowledgeable 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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act 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 Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended

In our opinion and to the best of our information and according to the explanations given to us, the Company being a private Company, section 197 of the Act related to the managerial remuneration is not applicable.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
2. This report does not include the statement on matters specified in Paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, since the Order is not applicable to the Company, being a Company licensed to operate under Section 8 of the Companies Act 2013, as specified in paragraph 1(2) (iii) of the Order.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Joe Pretto
Partner

(Membership No: 77491)
(UDIN: 20077491AAAABG8525)

Mumbai, 14 September 2020

Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Balance Sheet as on March 31, 2020

Particulars		Note No.	March 31, 2020 (Rs.)	March 31, 2019 (Rs.)
I	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	Reserves and Surplus	3	5,144,322	4,321,379
2	Non Current Liabilities			
	Other Non Current Liabilities	4	4,428,240	3,043,566
3	Current Liabilities			
	(a) Trade Payables (Includes total outstanding dues of Micro and Small Enterprises Rs. 9,000)(March 31, 2019 Rs.49,013)	5	12,282,432	7,788,834
	(b) Other Current Liabilities	6	163,478,840	308,417
			175,761,272	8,097,251
	TOTAL		185,333,834	15,462,196
II	ASSETS			
1	Non Current Assets			
	(a) Fixed Assets			
	Tangible Assets	7	2,752,033	2,444,844
	(b) Long Term Loans and Advances	8	487,007	832,603
			3,239,040	3,277,447
2	Current Assets			
	(a) Short Term Loans and Advances	9	3,096,161	873,428
	(b) Cash and Cash Equivalents	10	178,998,633	11,311,321
			182,094,794	12,184,749
	TOTAL		185,333,834	15,462,196

See accompanying notes forming part of the financial statements

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As per our report of even date attached

For Deloitte Haskins & Sells LLP

Chartered Accountants



Joe Pretto

Partner

Mumbai

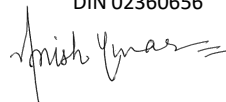
September 14, 2020

**For and on behalf of the Board of
Transforming Rural India Foundation**

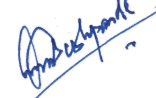


**Sanjeev Janardhan
Phansalkar**

Director
DIN 02360656



Anish Kumar
Director
DIN 02599705



Ashish Deshpande

Director
DIN 07519898



Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Statement of Income and Expenditure for the year ended March 31 , 2020

Particulars	Note No.	For the Year ended March 31, 2020 (Rs.)	For the Year ended March 31, 2019 (Rs.)
I INCOME			
(a) Grant Income and Donations	11	252,728,937	121,445,620
(b) Consultancy and Other Income	12	2,851,855	1,973,852
Total income		255,580,792	123,419,472
II EXPENSES			
(a) Grant Expenses and Programme Expenses	13	229,966,410	100,453,775
(b) Employee Benefit Expenses	14	17,118,990	13,659,032
(c) Other Expenses	15	6,057,667	6,536,553
(d) Depreciation	7	1,614,782	1,704,963
Total expenses		254,757,849	122,354,323
III Excess of Income over Expenditure before tax		822,943	1,065,149
IV Tax expense		-	-
V Excess of Income over Expenditure for the year		822,943	1,065,149

See accompanying notes forming part of the financial statements

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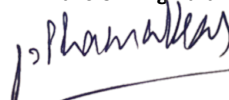
As per our report of even date attached
For Deloitte Haskins & Sells LLP
Chartered Accountants



Joe Pretto
Partner

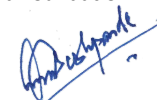
Mumbai
September 14, 2020

For and on behalf of the Board of
Transforming Rural India Foundation



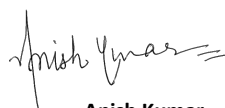
Sanjeev Janardhan
Phansalkar

Director
DIN 02360656




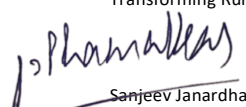
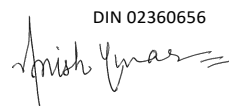


Ashish Deshpande

Director
DIN 07519898



Anish Kumar
Director
DIN 02599705



Transforming Rural India Foundation Company Limited by Guarantee and not having Share Capital Statement of Cash Flows for the year ended March 31, 2020		
Particulars	For the Year ended March 31, 2020 (Rs.)	For the Year ended March 31, 2019 (Rs.)
A. Cash flow from operating activities		
Excess of Income over Expenditure	822,943	1,065,149
Adjustments for Non Cash Items:		
Depreciation	1,614,782	1,704,963
Changes in working capital		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Short Term Loans and Advances	(2,222,733)	(583,450)
Long term Loans and Advances	345,596	(198,835)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other Non Current Liabilities	1,384,674	2,176,833
Trade Payables	5,002,443	3,966,763
Other Current Liabilities	163,170,423	(19,794,219)
Net cash flow (used in) /generated from operating activities (A)	170,118,129	(11,662,796)
B. Cash flow from investing activities		
Purchase of Fixed Assets	(2,430,816)	(3,482,804)
Net cash flow (used in) investing activities (B)	(2,430,816)	(3,482,804)
C. Cash flow from financing activities (C)		
	-	-
Net increase in Cash and cash equivalents (A+B+C)	167,687,312	(15,145,600)
Cash and cash equivalents at the beginning of the year	11,311,321	26,456,921
Cash and cash equivalents at the end of the year	178,998,633	11,311,321
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 10)	178,998,633	11,311,321
Net Cash and cash equivalents (as defined in AS 3 Cash flow statement) included in Note 10	178,998,633	11,311,321
See accompanying notes forming part of the financial statements	1-20	
<div> <p>As per our report of even date attached For Deloitte Haskins & Sells LLP Chartered Accountants</p> <p> Joe Pretto Partner</p> <p>Mumbai September 14,2020</p> </div> <div> <p>For and on behalf of the Board of Transforming Rural India Foundation</p> <div> <p> Sanjeev Janardhan Phansalkar Director DIN 02360656</p> <p> Anish Kumar Director DIN 02599705</p> </div> <div> <p> Ashish Deshpande Director DIN 07519898</p>  </div> </div>		

TRANSFORMING RURAL INDIA FOUNDATION

(Company Limited by Guarantee and not having Share Capital)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2020

1. Corporate Information:

The Company is engaged and supports comprehensive development of villages in India. It supports NGOs around agreed development results in areas of rural development, healthcare, education, farming etc. and partners with state and national government in supporting work in 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 by Government of India, vide its Section 8 licensed number: 106251 dated January 4, 2016. It is governed by a Memorandum and Article of Association. In the event of Company is being wound up, the liability in respect of the guarantee is limited to Rs.1,00,000 per member of the Company. The Company is registered under Section 12AA of the Income Tax Act, 1961 vide Letter No. CIT (E) I 2016-17/DEL-TR25416-26092016/6413 dated September 26, 2016 as well as under Section 80 G of the Income Tax Act, 1961 vide letter no. CIT (E) I 2016-17/DEL-TE27072-26092016/7515 dated September 26, 2016.

The Company is established to conduct various projects and programs in connection with or relating to relief to poor, watershed development, primary education, livelihood, health and nutrition, and agriculture farming. The Company incurs expenditure by way of grants given towards objects and Program expenses which represents initiatives/activities undertaken by the Company.

During the year 2018-2019, Company applied for registration under Foreign Contribution (Regulation) Act, 2010. As per communication received from Foreigners Division, Ministry of Home Affairs, Government of India dated May 16, 2019, the Company is registered under section 11(1) of the Foreign Contribution (Regulation) Act, 2010 with a registration number 231661849.

2. Significant Accounting Policies:

A. 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) under the historical cost convention on an accrual basis. These Financial Statements have been prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 as applicable. The accounting policies adopted in the preparation of the financial statement are consistent with those followed in the previous year.

B. Use of Estimates:

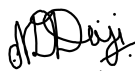
The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialise.

C. Revenue Recognition:

- a) Earmarked grants are initially credited to a liability account in the Balance Sheet and are transferred to Income and Expenditure Account in the year in which and to the extent to which the Company complies with the conditions attached to them.
- b) Donations are recognized as income in Statement of Income and Expenditure in the period in which the collections are actually received.
- c) Interest Income is recognized in time proportion basis taking into account the amount outstanding.

D. Foreign Currency Transactions:

The Company has received foreign contributions under Foreign Contribution Regulatory Act, 2010 read with FCRA Rules, 2011. The foreign contribution received has been accounted for in the books the basis of FIRC copies issued by the banker. The exchange rate mentioned in the FIRC copy is taken as conversion rate for the purpose of converting foreign contribution in INR.



E. Fixed Assets:

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

Components of Grants utilized for meeting costs of capital assets are disclosed as 'Grant for Capital Assets' as a part of 'Other Non-Current Liabilities'. Costs of such assets are capitalised. Amount equivalent to depreciation provided on such asset is released from Capital Grant to Income and Expenditure Account.

Gifted assets accounted for in the books of accounts at notional value of Rs.1/- each assets item and shown under gross block as gifted assets.

F. Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. The depreciation is calculated on written down value method. Depreciation has been provided as per the useful / estimated life prescribed in Schedule II to the Companies Act, 2013.

Following are the categories of assets and useful life considered based on Schedule II to the Companies Act 2013:

Assets	Estimated Useful Life
Office Equipment	5 years
Computers and data processing units (including software)	3 years
Furniture and Fixtures	10 years

Assets acquired during the year where the cost of each item is Rs. 5,000/- or less are depreciated fully during the year.

G. Expenses towards objects:

Grant expenses represent expenses towards particular programmes which are executed in collaboration with other charitable organisations. Programme expenses represent expenses towards programmes which are executed by the Company.

H. Employee Benefits:

a) Short Term Benefits:

Short term Employee Benefits are accounted as an expense in the Statement of Income and Expenditure in the year in which services are rendered.

b) Post-employment Benefit Plans

Contribution to Provident Fund are recognized as an expense in the income and expenditure account when the employees have rendered services entitling them to contributions.

Charge and provision for gratuity is recorded based on actuarial valuation done by the independent valuer.

I. Provisions and Contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities (if any) are disclosed in the Notes. Contingent assets are not recognized in the financial statements.

J. Operating cycle:

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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Transforming Rural India Foundation Company Limited by Guarantee and not having Share Capital Notes forming part of the financial statements		
Note 3 Reserves and Surplus		
Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Income and Expenditure Account		
Opening Balance	4,321,379	3,256,230
Add: Excess of Income over Expenditure for the year	822,943	1,065,149
Closing Balance	5,144,322	4,321,379
Total	5,144,322	4,321,379

Note 4 Other Non Current Liabilities

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
(a) Provision for Gratuity	1,357,574	598,722
(b) Capital Grant		
Opening Balance	2,444,844	667,003
Add: Transferred from Earmarked Funds	1,921,971	3,482,804
Less: Transferred to Statement of Income and Expenditure	(1,614,782)	(1,704,963)
Closing Balance	2,752,033	2,444,844
(c) Livelihood Fund		
Opening Balance	-	-
Add: Received during the year	318,633	-
Less: Utilised during the year	-	-
Closing Balance	318,633	-
Total	4,428,240	3,043,566

Note 5 Trade Payables

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Dues to small and medium enterprises (refer note below)	9,000	49,013
Sundry Creditors and other payables	12,161,847	7,119,391
Capital Creditors	111,585	620,430
Total	12,282,432	7,788,834

Note:

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	9,000	49,013
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

The above amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.

Note 6 Other Current Liabilities

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
(a) Earmarked Funds (Refer Note 16)		
Opening Balance	(936,005)	19,556,668
Add: Received during the year	411,768,255	102,249,450
Add: Interest Income earned during theyear	2,793,819	481,338
Less: Transfer to Capital Grant	(1,921,971)	(3,482,804)
Less: Transferred to Statement of Income and Expenditure	(250,514,155)	(119,740,657)
Closing Balance	161,189,943	(936,005)
(b) Statutory Remittances	2,282,216	1,241,386
(c) Provision for Gratuity	6,681	3,036
Total	163,478,840	308,417

Note: The amount unutilised from Earmarked Funds represents amount received from various donors and sponsors for specific projects undertaken/ to be undertaken by the Company which have remained unutilised as at the Balance Sheet date. The debit balance in a project under earmarked funds represents expenditure over-run by use of funds of another project, which is as per the approvals received from the donors.

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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 7 FIXED ASSETS : FC

(Amount in Rs.)										
Sr. No.	Particulars	Gross Block				Depreciation				Net Block
		As at April 1, 2019	Additions during the Year	Deductions/ sale during the Year	As at March 31 , 2020	As at April 1, 2019	For the Year	Adjustme nts during the Year	As at March 31, 2020	As at March 31, 2020
A. Assets purchased from Donor Funds										
1	Office Equipments	-	-	-	-	-	-	-	-	-
2	Computers and Data Processing Units (Including Software)	-	580,408	-	580,408	-	79,312	-	79,312	501,096
3	Furniture and Fixtures	-	-	-	-	-	-	-	-	-
	TOTAL - A	-	580,408	-	580,408	-	79,312	-	79,312	501,096
	Previous Year	-	-	-	-	-	-	-	-	-
Fixed Assets : NFC										
Sr. No.	Particulars	Gross Block				Depreciation				Net Block
		As at April 1, 2019	Additions during the Year	Deductions/ sale during the Year	As at March 31 , 2020	As at April 1, 2019	For the Year	Adjustme nts during the Year	As at March 31, 2020	As at March 31, 2020
A. Assets purchased from Donor Funds										
1	Office Equipments	1,257,784	572,878	-	1,830,662	493,964	429,288	-	923,252	907,410
		436,771	821,013	-	1,257,784	199,654	294,310	-	493,964	763,820
2	Computers and Data Processing Units (Including Software)	2,069,544	542,095	-	2,611,639	1,047,257	886,110	-	1,933,367	678,272
		431,651	1,637,893	-	2,069,544	181,287	865,970	-	1,047,257	1,022,287
3	Furniture and Fixtures	1,320,271	226,590	-	1,546,861	661,631	220,072	-	881,703	665,158
		296,373	1,023,898	-	1,320,271	116,948	544,683	-	661,631	658,640
	TOTAL - B	4,647,599	1,341,563	-	5,989,162	2,202,852	1,535,470	-	3,738,322	2,250,840
	Previous Year	1,164,795	3,482,804	-	4,647,599	497,889	1,704,963	-	2,202,852	2,444,747
Sr. No.	Particulars	Gross Block				Depreciation				Net Block
		As at April 1, 2019	Additions during the Year	Deductions/ sale during the Year	As at March 31 , 2020	As at April 1, 2019	For the Year	Adjustme nts during the Year	As at March 31, 2020	As at March 31, 2020
B. Gifted Assets										
1	Computers	22	-	-	22	-	-	-	-	22
		22	-	-	22	-	-	-	-	22
2	Office Equipments	24	-	-	24	-	-	-	-	24
		24	-	-	24	-	-	-	-	24
3	Furniture and Fixtures	51	-	-	51	-	-	-	-	51
		51	-	-	51	-	-	-	-	51
		-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-
	TOTAL - C	97	-	-	97	-	-	-	-	97
	Previous Year	97	-	-	97	-	-	-	-	97
	Grand Total - A + B + C	4,647,696	1,921,971	-	6,569,667	2,202,852	1,614,782	-	3,817,634	2,752,033
	Previous Year	1,164,892	3,482,804	-	4,647,696	497,889	1,704,963	-	2,202,852	2,444,844

Previous year figures are stated in italics.

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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 8 Long Term Loans and Advances

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Advance Income Tax (TDS receivables)	487,007	832,603
Total	487,007	832,603

Note 9 Short Term Loans and Advances

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
Unsecured, Considered Good		
(a) Security Deposits	338,000	334,000
(b) Prepaid Expenses	439,625	328,144
(c) Advances to Employees and Others	-	2,912
(d) Advances to Suppliers	822,741	175,333
(e) Other Receivables	1,495,796	33,039
Total	3,096,161	873,428

Note 10 Cash and Cash Equivalents

Particulars	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
(a) Cash in Hand/Cheques In Hand	-	-
(a) Balances with Banks		
(i) In Current Account	993,499	5,322,239
(ii) In Saving Accounts	103,005,134	5,989,082
(iii) In Fixed Deposits	75,000,000	-
Total	178,998,633	11,311,321

Note:

(i) Of the above, the balances that meet the definition of cash and cash equivalent as per AS-3 Cash Flow Statement is	178,998,633	11,311,321
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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 11 Grant Income and Donations

Particulars	For the Year ended March 31, 2020 (Rs.)	For the Year ended March 31, 2019 (Rs.)
Grant Income		
Transferred from Earmarked Funds	250,514,155	119,740,657
Transferred from Capital Grant Funds	1,614,782	1,704,963
Donation	600,000	-
Total	252,728,937	121,445,620

Note 12 Consultancy and Other Income

Particulars	For the Year ended March 31, 2020 (Rs.)	For the Year ended March 31, 2019 (Rs.)
Consultancy Income	2,704,325	1,931,854
Other Income	147,530	41,998
Total	2,851,855	1,973,852

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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 13 Grant Expenses and Programme Expenses

Particulars	For the Year ended March 31, 2020 (Rs.)	For the Year ended March 31, 2019 (Rs.)
Grant Expenses	84,242,605	30,974,240
Technical Implementation and Support Expenses	145,723,805	69,479,535
Total	229,966,410	100,453,775

Note 14 Employee Benefit Expenses

Particulars	For the Year ended March 31, 2020 (Rs.)	For the Year ended March 31, 2019 (Rs.)
Salaries and Wages	16,698,870	13,561,895
Contribution to Provident Fund	414,343	74,183
Contribution to Employees State Insurance	5,777	22,954
Total	17,118,990	13,659,032

Note 15 Other Expenses

Particulars	For the Year ended March 31, 2020 (Rs.)	For the Year ended March 31, 2019 (Rs.)
Professional Fees and Contractual Services	2,135,033	1,684,775
Auditors Remuneration	708,000	590,000
Insurance Charges	98,742	75,798
Rent Expenses	1,435,786	1,246,080
Training Expenses	118,868	356,959
Postage, Internet and Telephone	303,819	222,620
Printing and Stationery	13,672	107,508
Electricity and Water	241,290	116,985
Repair and Maintenance	24,789	-
Travel and Conveyance	419,645	1,733,924
Bank Charges	5,686	11,313
Duties, Fees and Taxes	26,171	15,720
Office Expenses	467,379	313,505
Miscellaneous Expenses	58,787	61,366
Total	6,057,667	6,536,553

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Transforming Rural India Foundation Company Limited by Guarantee and not having Share Capital Notes forming part of the financial statements Note 16 Earmarked Funds Statement as at March 31 , 2020 FC Projects								
<i>(Amount in Rs.)</i>								
Funding Agency	Project Description	Opening Balance as at April 1 , 2019	Grants received during the year	Amount refunded by onward grantee	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income and Expenditure	Closing Balance as at March 31 , 2020
Aspen Institute (Aspen Forum for Community Solutions)	Setting up Global Opportuntiy Youth Network (GOYN) in Ramgarh, Jharkhand	-	6,657,645		-	-	67,513	6,590,132
		-	-	-	-	-	-	-
Bill & Melinda Gates Foundation	Technial Assistance to National Rural Livelihoods Mission (Support on Integrating Health & Nutrition and Farm Livelihoods)	-	112,163,956		1,848,459	320,129	44,121,429	69,570,857
		-	-	-	-	-	-	-
PRADAN [IKEA Foundation]	Community Based Market Solutions in Agriculture	-	30,000,000		101,853	100,200	15,447,296	14,554,357
		-	-	-	-	-	-	-
PRADAN [Bill & Melinda Gates Foundation]	Prototype Development and Demonstration for Model CLF with National Rural Livelihoods Mission		14,703,440		-	38,114	1,700,678	12,964,648
						-		
PRADAN [Bill & Melinda Gates Foundation]	Gender Responsive Organisations for Women (GROW)		1,438,979		-	-	721,433	717,546
						-		
PRADAN [IKEA Foundation]	Partnerships for Integrated Development and Empowerment (PRIDE)		900,000		-	-	3,809,053	(2,909,053)
						-		
Syngeta Foundation India	Support for Agriculture Development Entrepreneur	-	2,000,000		45,535	-	696,011	1,349,524
		-	-	-	-	-	-	-
Project Concen International [Bill & Melinda Gates Foundation]	Technical Assistance to UP State Rural Livelihoods Mission	-	37,506,319		-	121,965	4,085,814	33,298,540
		-	-	-	-	-	-	-
Total : FC Grants FY 19-20		-	205,370,339	-	1,995,847	580,408	70,649,227	136,136,551
Total : FC Grants FY 18-19		-	-	-	-	-	-	-

NFC Projects								
Funding Agency	Project Description	Opening Balance as at April 1 , 2019	Grants received during the year	Amount refunded by onward grantee	Interest income earned during the year	Transferred to Capital Grant	Transferred to Income and Expenditure	Closing Balance as at March 31 , 2020
Tata Education and Development Trust	Program Support to TRIF Activities	(14,769,575)	28,000,000	-	3,960	360,212	12,871,463	2,710 *
		12,084,402	7,000,000	-	105,057	320,235	33,638,799	(14,769,575)
Tata Education and Development Trust	Health - Lead Development Partner Program in the State of Madhya Pradesh	(1,137,445)	1,302,000	-	-	-	164,555	- *
		181,381	5,325,000	-	1,797	-	6,645,623	(1,137,445)
Tata Education and Development Trust	Support to Rural Development Department, Government of Jharkhand for Community Irrigation Project	10,443,333	4,700,000	-	153,095	-	7,594,310	7,702,118
		5,711,321	13,076,000	-	95,284	173,000	8,266,272	10,443,333
Sir Ratan Tata Trust	Multi Dimensional Change in Mission Antyodaya Blocks , Madhya Pradesh	(8,875,358)	64,000,000	-	73,205	347,140	60,807,761	(5,957,054)
		-	21,900,000	-	-	2,439,249	28,336,109	(8,875,358)
Sir Ratan Tata Trust	Support for Innovative Livelihood Program	9,185,141	3,000,000	-	93,351	187,300	11,398,127	693,065
		-	12,772,000	-	105,753	35,000	3,657,612	9,185,141
Sir Dorabji Tata Trust	Programme support to Transformation of Aspirational Districts Programme	4,119,130	10,000,000	-	31,887	251,687	13,902,288	(2,958) *
		-	19,865,000	-	31,786	89,864	15,687,792	4,119,130
Tata Education and Development Trust	Programme Support to Transformation of Aspirational Districts Fellowship	-	-	-	-	-	2,583,214	(2,583,214)
		-	-	-	-	-	-	-
Sir Dorabji Tata Trust	Support to TRIF Core Team	-	9,503,000	-	79,020	117,816	7,877,239	1,586,965
		-	-	-	-	-	-	-
Sir Dorabji Tata Trust	Support for Partnership with Rural Development Department in Setting Value Chain Development Centre	-	61,063,443	-	232,455	39,648	37,367,930	23,888,320
		-	-	-	-	-	-	-
Syngenta Foundation India	Support for Agriculture Development & Enterprises	(4,999,816)	6,000,000	-	-	-	1,000,184	(0) *
		(905,578)	-	-	-	425,456	3,668,782	(4,999,816)
Azim Premji Philanthropic Initiatives	Strengthening Local Governance for Multi-Dimensional Change	5,227,002	16,657,272	-	130,999	37,760	21,398,395	579,118
		2,485,142	22,041,450	-	141,661	-	19,441,251	5,227,002
PRADAN [UNWomen]	Technical Support to Project "Second Chance Education"	-	1,422,201	-	-	-	2,277,880	(855,679)
		-	-	-	-	-	-	-
Samavesh Society for Rural Development	Transforming Rural Education in Raheli, Sagar (NSE-Project)	-	-	-	-	-	-	- **
		-	270,000	-	-	-	270,000	-

VikasAnvesh Foundation	Support to Villagesquare Publication	(128,417)	750,000		-	-	621,583	- *
		-	-	-	-	-	128,417	(128,417)
		-	-		-	-	-	-
		-	-	-	-	-	-	-
Total : Non FC Grants FY 19-20		(936,005)	206,397,916	-	797,972	1,341,563	179,864,928	25,053,392
Total: Non FC Grants FY 18-19		19,556,667	102,249,450	-	481,338	3,482,804	119,740,656	(936,005)
Grand Total FC+NFC FY 19-20		(936,005)	411,768,255	-	2,793,819	1,921,971	250,514,155	161,189,943
Grand Total FC+NFC FY 18-19		19,556,667	102,249,450	-	481,338	3,482,804	119,740,656	(936,005)

Previous year figures are stated in italics

The debit balance in a project under earmarked funds represents expenditure over-run by use of funds of another project, which is as per the approvals received from the donors.

* Project Closed during the year

** Project closed during the previous year

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Transforming Rural India Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 17 Segment Reporting

The Company is registered as Section 8 Company with a purpose of providing comprehensive support and development of villages in India. It supports NGOs around agreed development results in areas of rural development, healthcare, education, farming etc. and partners with state and national government in supporting work in villages which is a single geographical and business segment, and hence primary and secondary segment reporting as per the Accounting Standard 17 is not required to be disclosed.

Note 18 - Related Party Disclosure

As required under Accounting Standard on 'Related Party Disclosures' (AS 18), following are details of transactions during the year with the related parties as defined in AS 18.

List of Related Parties and Relationships:

Name of the Related Parties	Relationship
Anish Kumar	Key management personnel
Anirban Ghose	Key management personnel

Nature of transaction	Transactions during year and balance as on March 31, 2020	Transactions during year and balance as on March 31, 2019
	(Amount in Rs.)	(Amount in Rs.)
Anish Kumar		
Salary, Bonus and Reimbursements	3,985,581	3,962,881
Balance Payable	4,854	617,095
Anirban Ghose		
Salary, Bonus and Reimbursements	4,306,765	4,269,991
Balance Payable	151,930	724,012

Note 19

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

Note 20

A nationwide lockdown was imposed during March, 2020 due to COVID 19 pandemic, Foundation is following all safety protocols set out by it's Board of Directors across all its branches and has adapted control procedures to smoothly support Foundation's activities in villages. Foundation has mounted a massive relief and rehabilitation programme in villages to support vulnerable communities. The financial impact from lockdown for 2019 -20 is not material on the Foundation.

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