

**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 of Transforming Rural India Foundation ("the Company"), which comprise the Balance Sheet as at 31 March 2021, 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 2021, 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 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 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.



**Deloitte  
Haskins & Sells LLP**

- 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: 21077491AAAABZ6723 )

Mumbai,  
14 September 2021



Transforming Rural India Foundation  
Company Limited by Guarantee and not having Share Capital  
Balance Sheet as on March 31, 2021

| Particulars  | Note No. | March 31, 2021<br>(Rs.) | March 31, 2020<br>(Rs.) |
|--|----------|-------------------------|-------------------------|
| <b>I EQUITY AND LIABILITIES</b>  |          |                         |                         |
| <b>1 Shareholder's Funds</b>   |          |                         |                         |
| Reserves and Surplus   | 3        | 7,365,982               | 5,144,322               |
| <b>2 Non Current Liabilities</b>   |          |                         |                         |
| Other Non Current Liabilities  | 4        | 11,380,415              | 4,428,240               |
| <b>3 Current Liabilities</b>   |          |                         |                         |
| (a) Trade Payables<br>(Includes total outstanding dues of Micro and Small Enterprises Rs. 43,692)(March 31, 2020 Rs.9,000) | 5        | 38,703,212              | 12,282,432              |
| (b) Other Current Liabilities  | 6        | 255,407,859             | 163,478,840             |
|  |          | <b>294,111,071</b>      | <b>175,761,272</b>      |
| <b>TOTAL</b>   |          | <b>312,857,468</b>      | <b>185,333,834</b>      |
| <b>II ASSETS</b>   |          |                         |                         |
| <b>1 Non Current Assets</b>  |          |                         |                         |
| (a) Fixed Assets   |          |                         |                         |
| Tangible Assets  | 7        | 8,953,821               | 2,752,033               |
| (b) Long Term Loans and Advances   | 8        | 925,043                 | 487,007                 |
|  |          | <b>9,878,864</b>        | <b>3,239,040</b>        |
| <b>2 Current Assets</b>  |          |                         |                         |
| (a) Short Term Loans and Advances  | 9        | 6,377,265               | 3,096,161               |
| (b) Cash and Cash Equivalents  | 10       | 296,601,339             | 178,998,633             |
|  |          | <b>302,978,604</b>      | <b>182,094,794</b>      |
| <b>TOTAL</b>   |          | <b>312,857,468</b>      | <b>185,333,834</b>      |

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, 2021

*(Signature)*

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

*(Signature)*  
Sanjiv Phansalkar  
Director  
DIN 02360656

*(Signature)*  
Ashish Deshpande  
Director  
DIN 07519898

*(Signature)*  
Anish Kumar  
Director  
DIN 02599705

August 31, 2021



Transforming Rural India Foundation  
Company Limited by Guarantee and not having Share Capital  
Statement of Income and Expenditure for the year ended March 31, 2021

| Particulars   | Note No. | For the Year ended<br>March 31, 2021<br>(Rs.) | For the Year ended<br>March 31, 2020<br>(Rs.) |
|---|----------|---|---|
| <b>I INCOME</b>   |          |   |   |
| (a) Grant Income and Donations                          | 11       | 808,116,742                                   | 252,728,937                                   |
| (b) Consultancy and Other Income                        | 12       | 3,695,154                                     | 2,851,855                                     |
| <b>Total income</b>                                     |          | <b>811,811,896</b>                            | <b>255,580,792</b>                            |
| <b>II EXPENSES</b>                                      |          |   |   |
| (a) Grant Expenses and Programme Expenses               | 13       | 390,883,509                                   | 229,966,410                                   |
| (b) Covid -19 Response Expenses                         | 13A      | 380,684,692                                   | -   |
| (c) Employee Benefit Expenses                           | 14       | 17,420,944                                    | 17,118,990                                    |
| (d) Other Expenses                                      | 15       | 17,172,009                                    | 6,057,667                                     |
| (e) Depreciation  | 7        | 3,429,082                                     | 1,614,782                                     |
| <b>Total expenses</b>                                   |          | <b>809,590,236</b>                            | <b>254,757,849</b>                            |
| <b>III Excess of Income over Expenditure before tax</b> |          | <b>2,221,660</b>                              | <b>822,943</b>                                |
| <b>IV Tax expense</b>                                   |          | -   | -   |
| <b>V Excess of Income over Expenditure for the year</b> |          | <b>2,221,660</b>                              | <b>822,943</b>                                |

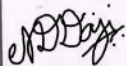
See accompanying notes forming part of the financial statements

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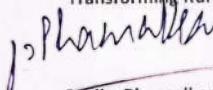
As per our report of even date attached  
For Deloitte Haskins & Sells LLP  
Chartered Accountants

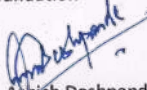
  
Joe Pretto  
Partner

Mumbai  
September 14, 2021



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

  
Sanjiv Phansalkar  
Director  
DIN 02360656

  
Ashish Deshpande  
Director  
DIN 07519898

  
Anish Kumar  
Director  
DIN 02599705  
August 31, 2021





Transforming Rural India Foundation  
Company Limited by Guarantee and not having Share Capital  
Statement of Cash Flows for the year ended March 31, 2021

| Particulars   | For the Year ended<br>March 31, 2021<br>(Rs.) | For the Year ended<br>March 31, 2020<br>(Rs.) |
|---|---|---|
| <b>A. Cash flow from operating activities</b>   |   |   |
| Excess of Income over Expenditure   | 2,221,660                                     | 822,943                                       |
| <b>Adjustments for Non Cash Items:</b>  |   |   |
| Depreciation  | 3,429,082                                     | 1,614,782                                     |
| <b>Changes in working capital</b>   |   |   |
| Adjustments for (increase) / decrease in operating assets:  |   |   |
| Short Term Loans and Advances   | (3,281,104)                                   | (2,222,733)                                   |
| Long term Loans and Advances  | (438,036)                                     | 345,596                                       |
| Adjustments for increase / (decrease) in operating liabilities:                                   |   |   |
| Other Non Current Liabilities   | 6,952,175                                     | 1,384,674                                     |
| Trade Payables  | 26,229,488                                    | 5,002,443                                     |
| Other Current Liabilities   | 91,929,019                                    | 163,170,423                                   |
| <b>Net cash flow (used in) / generated from operating activities (A)</b>                          | <b>127,042,284</b>                            | <b>170,118,129</b>                            |
| <b>B. Cash flow from investing activities</b>   |   |   |
| Purchase of Fixed Assets  | (9,439,578)                                   | (2,430,816)                                   |
| <b>Net cash flow (used in) investing activities (B)</b>   | <b>(9,439,578)</b>                            | <b>(2,430,816)</b>                            |
| <b>C. Cash flow from financing activities (C)</b>   |   |   |
| <b>Net increase in Cash and cash equivalents (A+B+C)</b>  | <b>117,602,706</b>                            | <b>167,687,312</b>                            |
| Cash and cash equivalents at the beginning of the year  | 178,998,633                                   | 11,311,321                                    |
| Cash and cash equivalents at the end of the year  | <b>296,601,339</b>                            | <b>178,998,633</b>                            |
| Reconciliation of Cash and cash equivalents with the Balance Sheet:                               |   |   |
| Cash and cash equivalents as per Balance Sheet (Refer Note 10)                                    | 296,601,339                                   | 178,998,633                                   |
| <b>Net Cash and cash equivalents (as defined in AS 3 Cash flow statement) included in Note 10</b> | <b>296,601,339</b>                            | <b>178,998,633</b>                            |

See accompanying notes forming part of the financial statements

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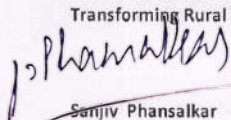
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For Deloitte Haskins & Sells LLP  
Chartered Accountants

  
Joe Pretto  
Partner

Mumbai  
September 14, 2021

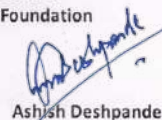


For and on behalf of the Board of  
Transforming Rural India Foundation

  
Sanjiv Phansalkar

Director  
DIN 02360656

  
Anish Kumar  
Director  
DIN 02599705  
August 31, 2021

  
Ashish Deshpande

Director  
DIN 07519898





**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, 2021**

**1. Corporate Information:**

The Company is engaged and supports comprehensive development of villages in India. It works closely with rural communities and NGOs around agreed development goals in areas of rural development, healthcare, education, livelihoods including preservation of environment & natural resources, farming, watershed, etc. and partners with state and national government in supporting transformation 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. During the current year the Company applied for renewal of Exemption certificate under section 12A and 80G of Income Tax Act-1961 as per the new guidelines. The Provisional approval under section 12A has been received vide approval No. AAFCT6043AE20214 dated May28, 2021 as well as under section 80G vide approval No. AAFCT6043AF20214 dated May 28, 2021.

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



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**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, 2021**

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:**

- 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.
- Donations are recognized as income in Statement of Income and Expenditure in the period in which the collections are actually received.
- 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



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**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, 2021**

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 jointly 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.

**K. Impact of Covid-19 Pandemic**

Covid-19 pandemic disrupted normal functioning of the organisation, due to nationwide lockdown imposed during the year and other localised restrictions. The Company followed all the protocols set out by the Government in all its offices. The financial impact for 2020-21 from these shifts including digital management activities are not material. All the Company field offices and engagement in villages was pivoted to provide comprehensive response to pandemic, its staff served the communities selflessly providing food, health and other humanitarian relief, and supported returning migrants and villagers with various measures for economic relief and resilience. The Company proactive response to the pandemic including specific response to requests from district and state governments entailed raising additional resources and deployment of capacities to equip frontline healthcare professionals, augment facilities ensuring full and comprehensive pandemic support to rural population.



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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,<br>2021<br>(Rs.) | As at March 31,<br>2020<br>(Rs.) |
|---|----------------------------------|----------------------------------|
| <b>Income and Expenditure Account</b>                 |                                  |                                  |
| Opening Balance                                       | 5,144,322                        | 4,321,379                        |
| Add: Excess of Income over Expenditure for the year   | 2,221,660                        | 822,943                          |
| Less: Covid 19 Support Fund                           | (500,000)                        | -                                |
| Closing Balance                                       | <b>6,865,982</b>                 | <b>5,144,322</b>                 |
| <b>Covid 19 Support Fund</b>                          |                                  |                                  |
| Opening Balance                                       | -                                | -                                |
| Add: Appropriated from Income and Expenditure Account | 500,000                          | -                                |
| Less: Utilised During the Year                        | -                                | -                                |
| Closing Balance                                       | <b>500,000</b>                   | <b>-</b>                         |
| <b>Total</b>  | <b>7,365,982</b>                 | <b>5,144,322</b>                 |

**Note 4 Other Non Current Liabilities**

| Particulars  | As at March 31,<br>2021<br>(Rs.) | As at March 31,<br>2020<br>(Rs.) |
|--|----------------------------------|----------------------------------|
| <b>(a) Provision for Gratuity</b>                        | 2,411,435                        | 1,357,574                        |
|  | <b>2,411,435</b>                 | <b>1,357,574</b>                 |
| <b>(b) Capital Grant</b>                                 |                                  |                                  |
| Opening Balance  | 2,752,033                        | 2,444,844                        |
| Add: Transferred from Earmarked Funds                    | 9,587,970                        | 1,921,971                        |
| Less: Transferred to Statement of Income and Expenditure | (3,419,828)                      | (1,614,782)                      |
| Closing Balance  | <b>8,920,175</b>                 | <b>2,752,033</b>                 |
| <b>(c) Livelihood Fund</b>                               |                                  |                                  |
| Opening Balance  | 318,633                          | -                                |
| Add: Received during the year                            | 949,930                          | 318,633                          |
| Less: Utilised during the year                           | (1,244,758)                      | -                                |
| Closing Balance  | <b>23,805</b>                    | <b>318,633</b>                   |
| <b>(d) Covid 19 Support Fund</b>                         |                                  |                                  |
| Opening Balance  | -                                | -                                |
| Add: Received during the year                            | 500,000                          | -                                |
| Less: Utilised during the year                           | (475,000)                        | -                                |
| Closing Balance  | <b>25,000</b>                    | <b>-</b>                         |
| <b>Total</b>   | <b>11,380,415</b>                | <b>4,428,240</b>                 |



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*Handwritten signature of a representative of Transforming Rural India Foundation.*



| Note 5 Trade Payables                                   |                                  |                                  |
|---|----------------------------------|----------------------------------|
| Particulars   | As at March 31,<br>2021<br>(Rs.) | As at March 31,<br>2020<br>(Rs.) |
| Dues to small and medium enterprises (refer note below) | 43,692                           | 9,000                            |
| Sundry Creditors and other payables                     | 38,356,643                       | 12,161,847                       |
| Capital Creditors                                       | 302,877                          | 111,585                          |
| <b>Total</b>  | <b>38,703,212</b>                | <b>12,282,432</b>                |

**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,<br>2021<br>(Rs.) | As at March 31,<br>2020<br>(Rs.) |
|--|----------------------------------|----------------------------------|
| Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end   | 43,692                           | 9,000                            |
| 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,<br>2021<br>(Rs.) | As at March 31,<br>2020<br>(Rs.) |
|--|----------------------------------|----------------------------------|
| (a) Earmarked Funds (Refer Note 16)                      |                                  |                                  |
| Opening Balance  | 161,189,943                      | (936,005)                        |
| Add: Received during the year                            | 895,397,890                      | 411,768,255                      |
| Add: Refund received from onward grantee/Adjustments     | (3,894)                          | -                                |
| Add: Interest Income earned during the year              | 9,555,564                        | 2,793,819                        |
| Less: Transfer to Capital Grant                          | (9,587,970)                      | (1,921,971)                      |
| Less: Transferred to Statement of Income and Expenditure | (804,696,914)                    | (250,514,155)                    |
| Closing Balance  | <b>251,854,619</b>               | <b>161,189,943</b>               |
| (b) Statutory Remittances                                | 3,542,221                        | 2,282,216                        |
| (c) Provision for Gratuity                               | 11,019                           | 6,681                            |
| <b>Total</b>   | <b>255,407,859</b>               | <b>163,478,840</b>               |

**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



*Amish Kumar*



*Dr. Anand Kumar*

*J. Phamallan*

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<br>As at March 31,<br>2021 |
|                                      |   | As at April 1,<br>2020 | Additions<br>during the<br>Year | Deductions/<br>sale during<br>the Year | As at March 31,<br>2021 | As at April 1,<br>2020 | For the Year<br>Adjustmen<br>ts during<br>the Year |                                      |
| A. Assets purchased from Donor Funds |   |                        |                                 |  |                         |                        |  |                                      |
| 1                                    | Office Equipments   | -                      | 783,304                         | -                                      | 783,304                 | -                      | 66,939   | 716,365                              |
| 2                                    | Computers and Data Processing Units<br>(Including Software) | 580,408                | 1,506,555                       | -                                      | 2,086,963               | 79,312                 | 551,515  | 1,456,136                            |
| 3                                    | Furniture and Fixtures                                      | -                      | 580,408                         | -                                      | 580,408                 | -                      | 79,312   | 501,096                              |
|                                      |   | -                      | 959,728                         | -                                      | 959,728                 | -                      | 37,058   | 922,670                              |
|                                      | TOTAL - A   | 580,408                | 3,249,587                       | -                                      | 3,829,995               | 79,312                 | 655,512  | 3,095,171                            |
|                                      | Previous Year   | -                      | 580,408                         | -                                      | 580,408                 | -                      | 79,312   | 501,096                              |
| Fixed Assets : NFC                   |   |                        |                                 |  |                         |                        |  |                                      |
| Sr. No.                              | Particulars   | Gross Block            |                                 |  | Depreciation            |                        |  | Net Block<br>As at March 31,<br>2021 |
|                                      |   | As at April 1,<br>2020 | Additions<br>during the<br>Year | Deductions/<br>sale during<br>the Year | As at March 31,<br>2021 | As at April 1,<br>2020 | For the Year<br>Adjustmen<br>ts during<br>the Year |                                      |
| A. Assets purchased from Donor Funds |   |                        |                                 |  |                         |                        |  |                                      |
| 1                                    | Office Equipments   | 1,830,662              | 1,022,932                       | -                                      | 2,853,594               | 923,252                | 620,193  | 1,310,149                            |
|                                      |   | 1,257,784              | 572,878                         | -                                      | 1,830,662               | 493,964                | 429,288  | 907,410                              |
| 2                                    | Computers and Data Processing Units<br>(Including Software) | 2,611,639              | 4,839,105                       | -                                      | 7,450,744               | 1,933,367              | 1,906,227  | 3,611,150                            |
|                                      |   | 2,069,544              | 542,095                         | -                                      | 2,611,639               | 1,047,257              | 886,110  | 678,272                              |
| 3                                    | Furniture and Fixtures                                      | 1,546,861              | 476,346                         | -                                      | 2,023,207               | 881,703                | 237,896  | 903,608                              |
|                                      |   | 1,320,271              | 226,590                         | -                                      | 1,546,861               | 661,631                | 220,072  | 665,158                              |
|                                      | TOTAL - B   | 5,989,162              | 6,338,383                       | -                                      | 12,327,545              | 3,738,322              | 2,764,316  | 5,824,907                            |
|                                      | Previous Year   | 4,647,599              | 1,341,563                       | -                                      | 5,989,162               | 2,202,852              | 1,535,470  | 2,250,840                            |



*Dr. Phamalak*

*Dr. Phamalak*





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, 2021<br>(Rs.) | As at March 31, 2020<br>(Rs.) |
|--------------------------------------|-------------------------------|-------------------------------|
| Advance Income Tax (TDS receivables) | 843,519                       | 487,007                       |
| GST receivables                      | 81,524                        | -                             |
| <b>Total</b>                         | <b>925,043</b>                | <b>487,007</b>                |

**Note 9 Short Term Loans and Advances**

| Particulars                          | As at March 31, 2021<br>(Rs.) | As at March 31, 2020<br>(Rs.) |
|--------------------------------------|-------------------------------|-------------------------------|
| Unsecured, Considered Good           |                               |                               |
| (a) Security Deposits                | 771,600                       | 338,000                       |
| (b) Prepaid Expenses                 | -                             | 439,625                       |
| (c) Advances to Employees and Others | 166,361                       | -                             |
| (d) Advances to Suppliers            | 3,071,958                     | 822,741                       |
| (e) Other Receivables                | 2,367,346                     | 1,495,796                     |
| <b>Total</b>                         | <b>6,377,265</b>              | <b>3,096,161</b>              |

**Note 10 Cash and Cash Equivalents**

| Particulars             | As at March 31, 2021<br>(Rs.) | As at March 31, 2020<br>(Rs.) |
|-------------------------|-------------------------------|-------------------------------|
| (a) Balances with Banks |                               |                               |
| (i) In Current Account  | 798,386                       | 993,499                       |
| (ii) In Saving Accounts | 245,802,953                   | 103,005,134                   |
| (iii) In Fixed Deposits | 50,000,000                    | 75,000,000                    |
| <b>Total</b>            | <b>296,601,339</b>            | <b>178,998,633</b>            |

**Note:**

- (i) Of the above, the balances that meet the definition of cash and cash equivalent as per AS-3 Cash Flow Statement is
- (ii) Balances with Banks includes an amount of Rs. 50,000,000 received in FCRA bank account. This amount was inadvertently deposited in FCRA Bank account with the understanding that the donor was the foreign donor and the same has been rectified subsequently by transferring to local bank account of the Company.

296,601,339

178,998,633



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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<br>March 31, 2021<br>(Rs.) | For the Year ended<br>March 31, 2020<br>(Rs.) |
|--------------------------------------|---|---|
| <b>Grant Income</b>                  |   |   |
| Transferred from Earmarked Funds     | 804,696,914                                   | 250,514,155                                   |
| Transferred from Capital Grant Funds | 3,419,828                                     | 1,614,782                                     |
| Donation                             | -   | 600,000                                       |
| <b>Total</b>                         | <b>808,116,742</b>                            | <b>252,728,937</b>                            |

**Note 12 Consultancy and Other Income**

| Particulars        | For the Year ended<br>March 31, 2021<br>(Rs.) | For the Year ended<br>March 31, 2020<br>(Rs.) |
|--------------------|---|---|
| Consultancy Income | 1,917,268                                     | 2,704,325                                     |
| Other Income       | 1,777,886                                     | 147,530                                       |
| <b>Total</b>       | <b>3,695,154</b>                              | <b>2,851,855</b>                              |



*R. D. Maskins & Sells*

*Prishy*

*Prishy*



*J. Phamallas*

**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<br>March 31, 2021<br>(Rs.) | For the Year ended<br>March 31, 2020<br>(Rs.) |
|---|---|---|
| Grant Expenses                                | 68,478,303                                    | 84,242,605                                    |
| Technical Implementation and Support Expenses | 322,405,206                                   | 145,723,805                                   |
| <b>Total</b>                                  | <b>390,883,509</b>                            | <b>229,966,410</b>                            |

**Note 13(A) Covid-19 Response Expenses**

| Particulars                                | For the Year ended<br>March 31, 2021<br>(Rs.) | For the Year ended<br>March 31, 2020<br>(Rs.) |
|--|---|---|
| <b>i) Institutional Support</b>            |   |   |
| Books For Covid Training                   | 555,783                                       | -   |
| Printing Expense Covid - 19                | 2,970,178                                     | -   |
| <b>Total</b>                               | <b>3,525,961</b>                              | <b>-</b>                                      |
| <b>ii) Humanitarian Support</b>            |   |   |
| Community Kitchen                          | 898,790                                       | -   |
| Covid Positive Support                     | 31,983  | -   |
| Purchase of Body Soap                      | 437,586                                       | -   |
| Purchase of Dry Ration Kit                 | 11,384,922                                    | -   |
| Purchase of Examination Gloves             | 44,555  | -   |
| Purchase of 3 Ply Ear Loop Face Masks      | 2,008,356                                     | -   |
| Purchase A - FF - N95 Masks                | 11,873,907                                    | -   |
| Purchase of Hand Sanitizers                | 427,745                                       | -   |
| Purchase of Nitrile Gloves                 | 341,229                                       | -   |
| <b>Total</b>                               | <b>27,449,073</b>                             | <b>-</b>                                      |
| <b>iii) Infrastructure Rebuild</b>         |   |   |
| Covid Infrastructure Renovation            | 66,831,029                                    | -   |
| Freight Charges for Covid Material         | 2,406,736                                     | -   |
| Purchase of Medical Equipment For Hospital | 163,090,036                                   | -   |
| Purchase Of Kitchen Equipment for Hospital | 1,643,076                                     | -   |
| Purchase of Non Medical items for Hospital | 19,675,343                                    | -   |
| Purchase Of Hospital Furniture             | 3,802,981                                     | -   |
| Purchase of PPE Non Woven Gown             | 2,581,839                                     | -   |
| Purchase of PPE KIT                        | 3,085,011                                     | -   |
| Purchase of Safety Goggles                 | 146,872                                       | -   |
| Purchase of Surgical Mask                  | 161,100                                       | -   |
| Purchase of 3 Layer Surgical Mask          | 167,068                                       | -   |
| Purchase of N95 Mask                       | 2,557,632                                     | -   |
| <b>Total</b>                               | <b>266,148,723</b>                            | <b>-</b>                                      |
| <b>iv) Economic Rebuild</b>                |   |   |
| Covid 19 Awareness                         | 83,560,935                                    | -   |
| <b>Total</b>                               | <b>83,560,935</b>                             | <b>-</b>                                      |
| <b>Total</b>                               | <b>380,684,692</b>                            | <b>-</b>                                      |



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| Note 14 Employee Benefit Expenses          |   |   |
|--|---|---|
| Particulars                                | For the Year ended<br>March 31, 2021<br>(Rs.) | For the Year ended<br>March 31, 2020<br>(Rs.) |
| Salaries and Wages                         | 17,096,163                                    | 16,698,870                                    |
| Contribution to Provident Fund             | 324,781                                       | 414,343                                       |
| Contribution to Employees State Insurance  | -   | 5,777   |
| <b>Total</b>                               | <b>17,420,944</b>                             | <b>17,118,990</b>                             |
| Note 15 Other Expenses                     |   |   |
| Particulars                                | For the Year ended<br>March 31, 2021<br>(Rs.) | For the Year ended<br>March 31, 2020<br>(Rs.) |
| Professional Fees and Contractual Services | 8,986,954                                     | 2,135,033                                     |
| Auditors Remuneration                      | 708,000                                       | 708,000                                       |
| Insurance Charges                          | 1,086,860                                     | 98,742  |
| Rent Expenses                              | 1,751,180                                     | 1,435,786                                     |
| Training Expenses                          | 169,628                                       | 118,868                                       |
| Postage, Internet and Telephone            | 876,567                                       | 303,819                                       |
| Printing and Stationery                    | 480,155                                       | 13,672  |
| Electricity and Water                      | 290,805                                       | 241,290                                       |
| Repair and Maintenance                     | 240,995                                       | 24,789  |
| Travel and Conveyance                      | 424,443                                       | 419,645                                       |
| Bank Charges                               | 1,212   | 5,686   |
| Duties, Fees and Taxes                     | 24,714  | 26,171  |
| Office Expenses                            | 2,130,497                                     | 467,379                                       |
| Miscellaneous Expenses                     | -   | 58,787  |
| <b>Total</b>                               | <b>17,172,009</b>                             | <b>6,057,667</b>                              |



*MD B. S.*

*Dr. S. S. S.*

*Prish Y.*

*J. Phamallas*





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, 2021

| Transforming Rural India Foundation<br>Company Limited by Guarantee and not having Share Capital<br>Notes forming part of the financial statements<br>Note 16 Earmarked Funds Statement as at March 31, 2021 |  |   |                                    |   |  |                                 |   |  |
|--|--|---|------------------------------------|---|--|---------------------------------|---|--|
| (Amount in Rs.)  |  |   |                                    |   |  |                                 |   |  |
| Funding Agency   | Project Description  | Opening Balance<br>as at<br>April 1, 2020 | Grants received<br>during the year | Amount refunded<br>by onward<br>grantee/<br>Adjustments | Interest income<br>earned during<br>the year | Transferred to<br>Capital Grant | Transferred to<br>Income and<br>Expenditure | Closing Balance<br>as at<br>March 31, 2021 |
| FC Grants  |  |   |                                    |   |  |                                 |   |  |
| Aspen Institute (Aspen Forum for Community Solutions)  | Support to Development of the Global Opportunity Youth Network                 | 6,590,132                                 | -                                  |   |  |                                 | 4,491,190                                   | 2,098,942                                  |
|  |  | -   | 6,657,645                          |   |  |                                 | 67,513                                      | 6,590,132                                  |
| Aspen Institute (Aspen Forum for Community Solutions)  | Advancing Economic Opportunities for Youth                                     | -   | 13,249,665                         |   |  | 368,850                         | 473,000                                     | 12,407,815                                 |
|  |  | -   | -                                  |   |  |                                 | -   | -  |
| Bill & Melinda Gates Foundation  | TA to NRLM to scale up Health Nutrition (HN) and Agriculture (Ag) intervention | 69,570,857                                | -                                  |   | 2,133,313                                    | 358,817                         | 49,751,988                                  | 21,593,365                                 |
|  |  | -   | 112,163,956                        |   | 1,848,459                                    | 320,129                         | 44,121,429                                  | 69,570,857                                 |
|  |  | -   | 22,999,641                         |   | 90,326                                       |                                 | 11,622,544                                  | 11,467,423                                 |
| Bill & Melinda Gates Foundation  | Integrated Digital Farmer Services Investment In Bihar                         | -   | -                                  |   |  |                                 | -   | -  |
|  |  | 14,554,357                                | -                                  |   | 333,548                                      | 365,724                         | 14,522,181                                  | -  |
| Professional Assistance for Development Action [IKEA Foundation]   | Market Solutions for Accelerating Agriculture Growth in "Stranded India"       | -   | 30,000,000                         |   | 101,853                                      | 100,200                         | 15,447,296                                  | 14,554,357                                 |
|  |  | -   |                                    |   |  |                                 |   |  |
| IKEA Foundation  | Market Solutions for Stranded India (Phase II)                                 | -   | 30,824,111                         |   | -  | 1,423,783                       | 3,979,039                                   | 25,421,289                                 |
|  |  | -   | -                                  |   |  |                                 | -   | -  |
| Professional Assistance for Development Action [Bill & Melinda Gates Foundation]   | Strengthening Capacity of SHG Federated Structures for Livelihood and Health   | 12,964,648                                | -                                  |   | 373,812                                      | 148,016                         | 10,907,472                                  | 2,282,972                                  |
|  |  |   | 14,703,440                         |   | -  | 38,114                          | 1,700,678                                   | 12,964,648                                 |
| Professional Assistance for Development Action [Bill & Melinda Gates Foundation]   | Gender Responsive Organisations for Women (GROW)                               | 717,546                                   | -                                  |   | 22,077                                       |                                 | 435,227                                     | 304,396                                    |
|  |  |   | 1,438,979                          |   | -  |                                 | 721,433                                     | 717,546                                    |
| Professional Assistance for Development Action [IKEA Foundation]   | Partnerships for Integrated Development and Empowerment (PRIDE)                | (2,909,053)                               | 3,900,000                          |   | -  |                                 | 990,947                                     | -  |
|  |  |   | 900,000                            |   | -  |                                 | 3,809,053                                   | (2,909,053)                                |
| Syngeta Foundation India   | Agriculture Entrepreneurship (AE) Mentoring                                    | 1,349,524                                 | -                                  |   | 45,535                                       | 10,900                          | 698,764                                     | 639,860                                    |
|  |  |   | 2,000,000                          |   |  |                                 | 696,011                                     | 1,349,524                                  |



*Amish Garg*

*Phanikiran*

*Phanikiran*



*ASD*



| Funding Agency  | Project Description   | Opening Balance as at April 1, 2020 | Grants received during the year | Amount refunded by onward grantee/ Adjustments | Interest income earned during the year | Transferred to Capital Grant | Transferred to Income and Expenditure | Closing Balance as at March 31, 2021 |
|---|---|-------------------------------------|---------------------------------|--|--|------------------------------|---------------------------------------|--------------------------------------|
| Project Concern International [Bill & Melinda Gates Foundation] | Technical Assistance to UP State Rural Livelihoods Mission          | 33,298,540                          | -                               | -  | 999,607                                | 380,127                      | 27,132,362                            | 6,785,658                            |
|   |   | -                                   | 37,506,319                      | -  | -                                      | 121,965                      | 4,085,814                             | 33,298,540                           |
| International Food Policy Research Institute                    | Agriculture Human Capital Investment Study                          | -                                   | 748,191                         | 489  | -                                      | -                            | 748,679                               | -                                    |
| Indian Resources Trust [WRI]                                    | Access for Energy Development in Jharkhand                          | -                                   | 1,000,000                       | -  | -                                      | 99,600                       | 900,400                               | -                                    |
| Standard Chartered Bank   | Creating Local Entrepreneurship Opportunities                       | -                                   | 20,199,000                      | -  | -                                      | -                            | -                                     | 20,199,000                           |
| <b>Total : FC Grants FY 20-21</b>                               |   | <b>136,136,551</b>                  | <b>92,920,608</b>               | <b>489</b>                                     | <b>3,952,683</b>                       | <b>3,155,817</b>             | <b>126,653,793</b>                    | <b>103,200,720</b>                   |
| <b>Total : FC Grants FY 19-20</b>                               |   | <b>-</b>                            | <b>205,370,339</b>              | <b>-</b>                                       | <b>1,995,847</b>                       | <b>580,408</b>               | <b>70,649,227</b>                     | <b>136,136,551</b>                   |
| <b>FC Covid-19 Support Projects</b>                             |   |                                     |                                 |  |  |                              |                                       |                                      |
| Bill & Melinda Gates Foundation                                 | Covid 19 Assisting GoUP to establish dedicated COVID Facilities     | -                                   | 372,600,298                     | -  | 3,225,442                              | 82,880                       | 347,802,187                           | 27,940,673                           |
| Bill & Melinda Gates Foundation                                 | COVID 19: Support COVID response in Aspirational Districts          | -                                   | 33,974,118                      | -  | 348,122                                | -                            | 27,269,530                            | 7,052,710                            |
| Project Concern International                                   | COVID 19 Migrant support cell with Dept. of Rural Development, GoUP | -                                   | 3,514,563                       | -  | 15,316                                 | 10,890                       | 3,360,908                             | 158,081                              |
| Charities Aid Foundation America [HP Foundation]                | Covid-19 Response   | -                                   | 14,776,000                      | -  | -                                      | -                            | -                                     | 14,776,000                           |
| TRIF COVID Fund   | COVID 19 Response   | -                                   | 165,638                         | -  | -                                      | -                            | -                                     | 165,638                              |
| Standard Chartered Bank   | Economic Restoration  | -                                   | 25,492,000                      | -  | -                                      | -                            | 24,441,344                            | 1,050,656                            |
| <b>Total : FC Covid 19 Grants FY 20-21</b>                      |   | <b>-</b>                            | <b>450,522,617</b>              | <b>-</b>                                       | <b>3,588,880</b>                       | <b>93,770</b>                | <b>402,873,969</b>                    | <b>51,143,758</b>                    |
| <b>Total : FC Covid 19 Grants FY 19-20</b>                      |   | <b>-</b>                            | <b>-</b>                        | <b>-</b>                                       | <b>-</b>                               | <b>-</b>                     | <b>-</b>                              | <b>-</b>                             |
| <b>Grand Total : FC Grants FY 20-21</b>                         |   | <b>136,136,551</b>                  | <b>943,443,225</b>              | <b>489</b>                                     | <b>7,541,563</b>                       | <b>3,249,587</b>             | <b>529,527,762</b>                    | <b>154,344,478</b>                   |
| <b>Grand Total : FC Grants FY 19-20</b>                         |   | <b>-</b>                            | <b>205,370,339</b>              | <b>-</b>                                       | <b>1,995,847</b>                       | <b>580,408</b>               | <b>70,649,227</b>                     | <b>136,136,551</b>                   |



*Pharmak*  
*Anish*



| Funding Agency                       | Project Description   | Opening Balance as at April 1, 2020 | Grants received during the year | Amount refunded by onward grantee/ Adjustments | Interest income earned during the year | Transferred to Capital Grant | Transferred to Income and Expenditure | Closing Balance as at March 31, 2021 |
|--------------------------------------|---|-------------------------------------|---------------------------------|--|--|------------------------------|---------------------------------------|--------------------------------------|
| <b>NFC Projects</b>                  |   |                                     |                                 |  |  |                              |                                       |                                      |
| Tata Education and Development Trust | Program Support to TRIF Activities  | 2,710<br>(14,769,575)               | 28,000,000                      | (2,710)  | 3,960                                  | 360,212                      | 12,871,463                            | 2,710                                |
| Tata Education and Development Trust | Health - Lead Development Partner Program in the State of Madhya Pradesh                            | (1,137,445)                         | 1,302,000                       | -  | -                                      | -                            | 164,555                               | -                                    |
| Tata Education and Development Trust | Support to Rural Development Department, Government of Jharkhand for Community Irrigation Project   | 7,702,118<br>10,443,333             | -<br>4,700,000                  | -  | 387,106<br>153,095                     | -                            | 8,089,224<br>7,594,310                | -<br>7,702,118                       |
| Sir Ratan Tata Trust                 | Multi Dimensional Change in Mission Antyodaya Blocks, Madhya Pradesh                                | (5,957,054)<br>(8,875,358)          | 73,681,000<br>64,000,000        | -  | 146,574<br>73,205                      | 53,500<br>347,140            | 61,725,038<br>60,807,761              | 6,091,983<br>(5,957,054)             |
| Sir Ratan Tata Trust                 | Support for Innovative Livelihood Program   | 693,065<br>9,185,141                | 12,000,000<br>3,000,000         | -  | 177,739<br>93,351                      | 785,390<br>187,300           | 10,665,879<br>11,398,127              | 1,419,535<br>693,065                 |
| Sir Dorabji Tata Trust               | Programme support to Transformation of Aspirational Districts Programme                             | (2,958)<br>4,119,130                | -<br>10,000,000                 | 2,958  | -<br>31,887                            | -<br>251,687                 | -<br>13,902,288                       | -<br>(2,958)                         |
| Tata Education and Development Trust | Programme Support to Transformation of Aspirational Districts Fellowship                            | (2,583,214)                         | 21,334,000                      | -  | 88,238                                 | -                            | 19,662,093                            | (823,069)                            |
| Tata Education and Development Trust | Mission Gaurav  | -                                   | 15,452,000                      | -  | -                                      | 3,397,417                    | 9,584,773                             | 2,469,810                            |
| Sir Dorabji Tata Trust               | Core Support for Transform Rural India Initiative   | 1,586,965                           | 5,400,000<br>9,503,000          | -  | 33,299<br>79,020                       | -<br>117,816                 | 7,020,264<br>7,877,239                | -<br>1,586,965                       |
| Sir Dorabji Tata Trust               | Support for Partnership with Rural Development Department in Setting Value Chain Development Centre | 23,888,320                          | 51,000,000                      | -  | 323,840                                | 490,049                      | 52,065,384                            | 22,656,727                           |
| Syngenta Foundation India            | Support for Agriculture Development & Enterprises   | (4,999,816)                         | 6,000,000                       | -  | 232,455                                | 39,648                       | 37,367,930                            | 23,888,320                           |
|                                      |   |                                     |                                 |  | -                                      | -                            | 1,000,184                             | -                                    |



*Pharmak*  
*Prakash*  
*Prakash*





| Funding Agency   | Project Description   | Opening Balance as at April 1, 2020 | Grants received during the year | Amount returned by onward grantee/ Adjustments | Interest income earned during the year | Transferred to Capital Grant | Transferred to Income and Expenditure | Closing Balance as at March 31, 2021 |
|--|---|-------------------------------------|---------------------------------|--|--|------------------------------|---------------------------------------|--------------------------------------|
| Azim Premji Philanthropic Initiatives Pvt. Ltd.          | Strengthening Local Governance for Multi-Dimensional Change                                     | 579,118                             |                                 | (2,351,331)                                    | -                                      | -                            | (1,772,213)                           | -                                    |
|  |   | 5,227,002                           | 16,657,272                      | -  | 130,999                                | 37,760                       | 21,398,395                            | 579,118                              |
| Azim Premji Philanthropic Initiatives Pvt. Ltd.          | Strengthening Local self Governance   | -                                   | 42,274,200                      | -  | 857,205                                | 946,348                      | 24,888,806                            | 17,296,251                           |
|  |   | -                                   | -                               | -  | -                                      | -                            | -                                     | -                                    |
| Professional Assistance for Development Action [UNWomen] | Women Collectives Anchored Integrated Second Chance Education and Vocational Learning Programme | (855,679)                           | 1,367,636                       | -  | -                                      | -                            | 511,957                               | -                                    |
|  |   | -                                   | 1,422,201                       | -  | -                                      | -                            | 2,277,880                             | (855,679)                            |
| VikasAnvesh Foundation                                   | Support to Villagesquare Publication  | (128,417)                           | 750,000                         | -  | -                                      | -                            | 621,583                               | -                                    |
|  |   | -                                   | 10,000,000                      | -  | -                                      | -                            | 7,441,317                             | 2,558,683                            |
| Tata Capital Housing Finance Limited                     | Solar Micro Grids in Simgdega-Jharkhand   | -                                   | -                               | -  | -                                      | -                            | -                                     | -                                    |
| Tata Cleantech Capital Limited                           | Solar Micro Grids in Simgdega-Jharkhand   | -                                   | 18,500,000                      | -  | -                                      | -                            | 12,041,109                            | 6,458,891                            |
|  |   | -                                   | -                               | -  | -                                      | -                            | -                                     | -                                    |
| Teva API India Private Limited And Affiliates            | The Defeat NCD Partnerships India Cancer Programme  | -                                   | 50,000,000                      | -  | -                                      | -                            | -                                     | 50,000,000                           |
| Total : Non FC Grants FY 20-21                           |   | 25,053,392                          | 301,008,836                     | (2,351,083)                                    | 2,014,001                              | 5,672,704                    | 211,923,631                           | 108,128,811                          |
| Total : Non FC Grants FY 19-20                           |   | (936,005)                           | 206,397,916                     | -  | 797,972                                | 1,341,563                    | 179,864,928                           | 25,053,393                           |
| NFC Covid 19 Support Projects                            |   |                                     |                                 |  |  |                              |                                       |                                      |
| Azim Premji Philanthropic Initiatives                    | Covid 19 Response   | -                                   | 9,852,000                       | 2,346,700                                      | -                                      | -                            | 12,191,035                            | 7,665                                |
|  |   | -                                   | -                               | -  | -                                      | -                            | -                                     | -                                    |
| Azim Premji Philanthropic Initiatives                    | To support the well-being of vulnerable communities in three blocks in Jharkhand                | -                                   | 3,000,000                       | -  | -                                      | 176,900                      | 4,375,016                             | (1,551,916)                          |
|  |   | -                                   | -                               | -  | -                                      | -                            | -                                     | -                                    |
| TRIF COVID Fund  | Covid 19 Response   | -                                   | 1,951,557                       | -  | -                                      | -                            | 2,031,825                             | (80,268)                             |
|  |   | -                                   | -                               | -  | -                                      | -                            | -                                     | -                                    |
| Aavishkaar Foundation                                    | Covid 19 Response   | -                                   | 11,635,216                      | -  | -                                      | -                            | 11,539,339                            | 95,877                               |
|  |   | -                                   | -                               | -  | -                                      | -                            | -                                     | -                                    |
| Exim Bank Ltd  | Covid 19 Response   | -                                   | 707,056                         | -  | -                                      | -                            | 707,056                               | -                                    |



*Prishva*

*Pharmak*



| Funding Agency                                 | Project Description                           | Opening Balance as at April 1, 2020 | Grants received during the year | Amount refunded by onward grantee/ Adjustments | Interest income earned during the year | Transferred to Capital Grant | Transferred to Income and Expenditure | Closing Balance as at March 31, 2021 |
|--|---|-------------------------------------|---------------------------------|--|--|------------------------------|---------------------------------------|--------------------------------------|
| Azim Premji Philanthropic Initiatives          | Jharkhand Integrated Healthcare Response      | -                                   | 20,000,000                      | -  | -                                      | 488,779                      | 32,107,111                            | (12,595,890)                         |
| Mahindra Rural Housing Finance Ltd.            | Migrants' Support Programme in Madhya Pradesh | -                                   | 3,800,000                       | -  | -                                      | -                            | 294,139                               | 3,505,861                            |
| <b>Total : Non FC Covid 19 Grants FY 20-21</b> |   | -                                   | 50,945,829                      | 2,346,700                                      | -                                      | 665,679                      | 63,245,521                            | (10,618,671)                         |
| <b>Total : Non FC Covid 19 Grants FY 19-20</b> |   | -                                   | -                               | -  | -                                      | -                            | -                                     | -                                    |
| <b>Grand Total : Non FC Grants FY 20-21</b>    |   | 25,053,392                          | 351,954,665                     | (4,383)  | 2,014,001                              | 6,338,383                    | 275,169,152                           | 97,510,140                           |
| <b>Grand Total : Non FC Grants FY 19-20</b>    |   | (936,005)                           | 206,397,916                     | -  | 797,972                                | 1,341,563                    | 179,864,928                           | 25,053,393                           |
| <b>Grand Total FC+NFC FY 20-21</b>             |   | 161,189,943                         | 895,397,890                     | (3,894)  | 9,555,564                              | 9,587,970                    | 804,696,914                           | 251,854,619                          |
| <b>Grand Total FC+NFC FY 19-20</b>             |   | (936,005)                           | 411,768,255                     | -  | 2,793,819                              | 1,921,971                    | 250,514,155                           | 161,189,944                          |

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



*J. Phamalkar*



**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, 2021 | Transactions during year and balance as on March 31, 2020 |
|----------------------------------|---|---|
|                                  | (Amount in Rs.)   | (Amount in Rs.)   |
| <b>Anish Kumar</b>               |   |   |
| Salary, Bonus and Reimbursements | 4,010,318   | 3,985,581   |
| Balance Payable                  | 2,886   | 4,854   |
| <b>Anirban Ghose</b>             |   |   |
| Salary, Bonus and Reimbursements | 4,850,977   | 4,306,765   |
| Balance Payable                  | 34,408  | 151,930   |

**Note 19**

COVID 19 pandemic continues to pose restrictions which started with a nationwide lockdown imposed during March, 2020. During the FY 2020-21 numerous localised restrictions were imposed to curtail the spread of pandemic. The Transforming Rural India Foundation is following all safety protocols set out by it's Board of Directors and guidelines given by the government during the lockdown across all its branches and has adapted control procedures to smoothly support Company's activities in villages. Company has mounted a massive relief and rehabilitation programme in villages to support vulnerable communities. The financial impact from lockdown for 2020 -21 is not material on the Company.

**Note 20**

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



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