

## **INDEPENDENT AUDITOR'S REPORT**

### **To The Members 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 March 31, 2023, and the Statement of Income and Expenditure, 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, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its excess of income over expenditure, 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 (SAs) specified under section 143(10) of the Act. 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.



**Responsibilities of Management and Those Charged with Governance 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's 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 skepticism 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.
- 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.



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- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the financial statements of which we are the independent auditors.

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, based on our audit, referred to in the Other Matters section above we report, to the extent applicable 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.

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.

- b) The Balance Sheet, the Statement of Income and Expenditure, the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

- c) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

- d) The observation relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.



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- e) Reporting on the adequacy of Internal Financial Controls with reference to financial statements 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.
- f) 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.

- g) 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.
  - iv. (a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.



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- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366/W-  
100018)



**Joe Pretto**

(Partner)

(Membership No. 77491)

(UDIN: 23077491BGXCVU5337)

Place: Mumbai

Date: June 3, 2023

**Transforming Rural India Foundation**  
**Company Limited by Guarantee and not having Share Capital**  
**Balance Sheet as on March 31, 2023**

Particulars		Note No.	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholder's Funds</b>			
	(a) Reserves and Surplus	3	134.33	96.44
	(b) Corpus Fund	3A	50.20	50.00
			<b>184.53</b>	<b>146.44</b>
2	<b>Non Current Liabilities</b>			
	(a) Other Long Term Liabilities	4	109.69	91.98
	(b) Long Term Provision	4A	56.15	35.59
			<b>165.84</b>	<b>127.57</b>
3	<b>Current Liabilities</b>			
	(a) Trade Payables :-			
	(A) total outstanding dues of micro enterprises and small enterprises; and	5	6.78	1.17
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5	122.39	117.23
	(b) Other Current Liabilities	6	3,462.57	3,018.30
	(c) Short Term Provision	6A	1.36	0.66
			<b>3,593.10</b>	<b>3,137.36</b>
	<b>TOTAL</b>		<b>3,943.47</b>	<b>3,411.37</b>
<b>II</b>	<b>ASSETS</b>			
1	<b>Non Current Assets</b>			
	(a) Property, Plant and Equipment			
	Property, Plant and Equipment	7	109.69	92.11
	(b) Long Term Loans and Advances	8	22.73	17.25
			<b>132.42</b>	<b>109.36</b>
2	<b>Current Assets</b>			
	(a) Cash and Cash Equivalents	9	3,745.29	3,256.77
	(b) Short Term Loans and Advances	10	65.76	45.24
			<b>3,811.05</b>	<b>3,302.01</b>
	<b>TOTAL</b>		<b>3,943.47</b>	<b>3,411.37</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  
Date: June 3, 2023

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





Transforming Rural India Foundation  
Company Limited by Guarantee and not having Share Capital  
Statement of Income and Expenditure for the period ended March 31, 2023

Particulars	Note No.	For the year ended March 31, 2023 (Rs. in Lakhs)	For the Year ended March 31, 2022 (Rs. in Lakhs)
<b>I INCOME</b>			
(a) Grant / Donation Received	11	7,027.33	6,247.97
(b) Consultancy and Other Income	12	102.79	93.40
<b>Total income</b>		<b>7,130.12</b>	<b>6,341.37</b>
<b>II EXPENSES</b>			
(a) Grant Expenses and Programme Expenses	13	6,617.61	5,156.68
(b) Covid -19 Response Expenses	13A	-	780.61
(c) Employee Benefit Expenses	14	190.21	169.09
(d) Other Expenses	15	220.14	146.47
(e) Depreciation	7	64.14	60.74
<b>Total expenses</b>		<b>7,092.10</b>	<b>6,313.59</b>
<b>III Excess of Income over Expenditure before tax</b>		<b>38.02</b>	<b>27.78</b>
<b>IV Tax expense</b>		-	-
<b>V Excess of Income over Expenditure for the year</b>		<b>38.02</b>	<b>27.78</b>

See accompanying notes forming part of the financial statements 1-24

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



Joe Pretto  
Partner



Mumbai  
Date: June 3, 2023

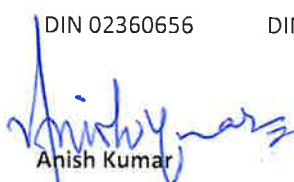
For and on behalf of the Board of  
Transforming Rural India Foundation



Sanjiv Phansalkar  
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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, 2023

Particulars	For the year ended March 31, 2023 (Rs. in Lakhs)	For the Year ended March 31, 2022 (Rs. in Lakhs)
<b>A. Cash flow from operating activities</b>		
Excess of Income over Expenditure	38.02	27.78
<b>Adjustments for Non Cash Items:</b>		
Depreciation	64.14	60.74
<b>Changes in working capital</b>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Short Term Loans and Advances	(20.51)	17.84
Long term Loans and Advances	(5.48)	(7.32)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other Non Current Liabilities	38.27	13.78
Trade Payables	10.77	(263.23)
Other Current Liabilities	444.97	461.85
<b>Net cash flow (used in) /generated from operating activities (A)</b>	<b>570.18</b>	<b>311.45</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Fixed Assets	(83.94)	(65.69)
Proceeds from Sale of Fixed Assets	2.08	-
Corpus Fund Received During the period	0.20	50.00
Covid Support Fund utilized during the period	-	(5.00)
<b>Net cash flow (used in) investing activities (B)</b>	<b>(81.66)</b>	<b>(20.69)</b>
<b>C. Cash flow from financing activities (C)</b>		
<b>Net increase in Cash and cash equivalents (A+B+C)</b>	<b>488.52</b>	<b>290.76</b>
Cash and cash equivalents at the beginning of the year	3,256.77	2,966.01
Cash and cash equivalents at the end of the year	<b>3,745.29</b>	<b>3,256.77</b>
Reconciliation of Cash and cash equivalents with the Balance Sheet: Components of cash and cash equivalents include cash and bank balances in current accounts (Refer Note 9)	3,745.29	3,256.77
<b>Total</b>	<b>3,745.29</b>	<b>3,256.77</b>

- 1) Components of cash and cash equivalents include cash and bank balances in current accounts (Refer Note 9)  
2) The Cash Flow Statement has been prepared in accordance with the requirements of Accounting Standard - 3 (AS-3) on 'Cash Flow Statements'  
3) Previous year figures have been recast / restated wherever necessary  
4) Figures in brackets represent outflows

See accompanying notes forming part of the financial statements

1-24

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

Joe Pretto  
Partner



Mumbai  
Date: June 3, 2023

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

Sanjeev Phansalkar  
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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, 2023**

### **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. The Company has received an 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 renewal certificate is valid till March 2026.

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 had 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.

The company is a small and medium sized company as defined in the General instructions in respect of accounting standards specified u/s 133 of the Companies Act, 2013. Accordingly, the company has complied with the accounting standards as applicable to small and medium sized company.

### **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.



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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, 2023**

**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 Year. 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 / materialize.

**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 (Regulations) 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 capitalized. 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, 2023**

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 organizations.

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 is 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 to Accounts. 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. Cash & Cash Equivalent:**

For the purpose of presentation in the Statement of Cash Flows, Cash and cash equivalents include cash in hand and demand deposits with banks with original maturities of twelve months or less that are readily available to known amounts of cash and which are subject to an insignificant risk of changes in value.



**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	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
<b>Income and Expenditure Account</b>		
Opening Balance	96.44	68.66
Add: Excess of Income over Expenditure for the year	38.02	27.78
Less: Asset write off purchased from Own funds	(0.13)	-
Closing Balance	134.33	96.44
<b>Covid 19 Support Fund</b>		
Opening Balance	-	5.00
Add: Appropriated from Income and Expenditure Account	-	-
Less: Utilised During the Year	-	(5.00)
Closing Balance	-	-
<b>Total</b>	<b>134.33</b>	<b>96.00</b>

**Note 3A Corpus Fund**

Particulars	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
<b>Corpus Fund</b>		
Opening Balance	50.00	-
Add: Received During the Period	0.20	50.00
Closing Balance	50.20	50.00

**Note 4 Other Non Current Liabilities**

Particulars	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
<b>(a) Capital Grant</b>		
Opening Balance	91.98	89.20
Add: Transferred from Earmarked Funds	83.94	63.31
Less: Transferred to Statement of Income and Expenditure	(66.23)	(60.53)
Closing Balance	109.69	91.98
<b>(b) Livelihood Fund</b>		
Opening Balance	-	0.24
Add: Received during the year	-	0.19
Less: Utilised during the year	-	(0.43)
Closing Balance	-	-
<b>(c) Covid 19 Support Fund</b>		
Opening Balance	-	0.25
Add: Received during the year	-	-
Less: Utilised during the year	-	(0.25)
Closing Balance	-	-
<b>Total</b>	<b>109.69</b>	<b>91.98</b>

**Note 4A Long Term Provision**

Particulars	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
<b>Provision for Gratuity</b>	56.15	35.59
<b>Total</b>	<b>56.15</b>	<b>35.59</b>





**Note 5 Trade Payables**

Particulars	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
Dues to small and medium enterprises (refer note below)	6.78	1.17
Sundry Creditors and other payables	122.39	117.23
<b>Total</b>	<b>129.17</b>	<b>118.40</b>

**Trade Payables ageing schedule as at March 31, 2023**

(Rs. in Lakhs)

Outstanding for following periods from the date of the transaction	Particulars		Total
	(i) MSME	(ii) Others	
Not Due	-	-	-
Less than 1 year	6.78	122.39	129.17
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
<b>Total</b>	<b>6.78</b>	<b>122.39</b>	<b>129.17</b>

**Trade Payables ageing schedule as at March 31, 2022**

(Rs. in Lakhs)

Outstanding for following periods from the date of the transaction	Particulars		Total
	(i) MSME	(ii) Others	
Not Due	-	-	-
Less than 1 year	1.17	117.23	118.40
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
<b>Total</b>	<b>1.17</b>	<b>117.23</b>	<b>118.40</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	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	6.78	1.17
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

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.



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**Note 6 Other Current Liabilities**

Particulars	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
(a) Earmarked Funds (Refer Note 16)		
Opening Balance	3,008.32	2,518.55
Add: Received during the year	7,389.39	6,662.31
Add: Refund received from onward grantee/Adjustments	1.85	-
Add: Interest Income earned during the year	100.86	78.21
Less: Transfer to Capital Grant	(83.94)	(63.31)
Less: Transferred to Statement of Income and Expenditure	(6,963.19)	(6,187.44)
Closing Balance	3,453.29	3,008.32
(b) Statutory Remittances	9.28	9.33
(c) Capital Creditors		0.65
<b>Total</b>	<b>3,462.57</b>	<b>3,018.30</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 donors.

**Note 6A Short Term Provision**

Particulars	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
Provision for Gratuity	1.36	0.66
<b>Total</b>	<b>1.36</b>	<b>0.66</b>



Transforming Rural India Foundation Company Limited by Guarantee and not having Share Capital Notes forming part of the financial statements									
Note 7									
Property, Plant and Equipment : FC									
Sr. No.	Particulars	Gross Block			Depreciation			(Rs. in Lakhs)	
		As at April 1, 2022	Additions during the Year	Deductions / sale during the Year	As at March 31, 2023	As at April 1, 2022	For the Year	Adjustments during the Year	As at March 31, 2023
A. Assets purchased from Donor Funds									
1	Office Equipments	18.25 7.83	2.84 10.42	- -	21.08 18.25	5.71 0.67	6.34 5.04	12.05 5.71	9.03 12.54
2	Computers and Data Processing Units (Including Software)	36.61 20.87	15.83 15.74	2.52 -	49.92 36.61	18.52 6.31	15.11 12.21	32.22 18.52	17.70 18.09
3	Furniture and Fixtures	11.30 9.60	4.99 1.70	- -	16.29 11.30	2.81 0.37	3.04 2.44	5.85 2.81	10.44 8.49
	TOTAL - A	66.16	23.66	2.52	87.30	27.04	24.49	50.13	37.17
	Previous Year	38.30	27.86	-	66.16	7.35	19.70	27.04	39.11
(Rs. in Lakhs)									
Sr. No.	Particulars	Gross Block			Depreciation			Net Block	
		As at April 1, 2022	Additions during the Year	Deductions / sale during the Year	As at March 31, 2023	As at April 1, 2022	For the Year	Adjustments during the Year	As at March 31, 2023
B. Community Assets Held by TRIF - FC									
1	Office Equipments	-	-	-	-	-	-	-	-
2	Computers and Data Processing Units (Including Software)	-	7.24	-	7.24	-	3.44	3.44	3.79
3	Furniture and Fixtures	-	-	-	-	-	-	-	-
	TOTAL - D	-	7.24	-	7.24	-	3.44	3.44	3.79
	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 7

Property, Plant and Equipment : NFC							(Rs. in Lakhs)		
Sr. No.	Particulars	Gross Block			Depreciation			Net Block	
		As at April 1, 2022	Additions during the Year	Deductions / sale during the Year	As at March 31, 2023	For the Year	Adjustments during the Year	As at March 31, 2023	As at March 31, 2023
A. Assets purchased from Donor Funds									
1	Office Equipments	34.80 28.54	8.32 6.27	0.36 -	42.76 34.80	22.07 15.43	6.52 6.64	28.32 22.07	14.44 12.73
2	Computers and Data Processing Units (Including Software)	100.66 74.51	38.82 26.15	5.09 -	134.38 100.66	70.01 38.40	26.82 31.61	92.12 70.01	42.26 30.65
3	Furniture and Fixtures	23.26 20.23	5.91 3.03	1.39 -	27.78 23.26	13.78 11.20	2.87 2.58	15.75 13.78	12.03 9.49
	TOTAL - B	158.73	53.04	6.85	204.92	105.86	36.21	136.20	68.73
	Previous Year	123.28	35.45	-	158.73	65.03	40.83	105.86	52.87

		(Rs. in Lakhs)								
Sr. No.	Particulars	Gross Block			Depreciation			Net Block		
		As at April 1, 2022	Additions during the Year	Deductions / sale during the Year	As at March 31, 2023	As at April 1, 2022	For the Year	Adjustments during the Year	As at March 31, 2023	As at March 31, 2023
B. Gifted Assets										
1	Computers and Data Processing Units (Including Software)	0.00 0.00	- -	0.00 -	0.00 0.00	- -	- -	- -	- -	0.00 0.00
2	Office Equipments	0.00 0.00	- -	- -	0.00 0.00	- -	- -	- -	- -	0.00 0.00
3	Furniture and Fixtures	0.00 0.00	- -	- -	0.00 0.00	- -	- -	- -	- -	0.00 0.00
	TOTAL - C	0.00	-	0.00	0.00	-	-	-	-	0.00
	Previous Year	0.00	-	-	0.00	-	-	-	-	0.00
Note: Amounts are less than Rs.1000										

Note: Amounts are less than Rs.1000



### Note 7

**Note: Previous year figures are stated in Italic.**



**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	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
<b>Unsecured, Considered Good</b>		
(a) Advance Income Tax (TDS receivables)	15.62	12.55
(b) Security Deposits	7.11	4.70
<b>Total</b>	<b>22.73</b>	<b>17.25</b>

**Note 9 Cash and Cash Equivalents**

Particulars	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
(a) Balances with Banks		
(i) In Current Account	376.41	12.35
(ii) In Saving Accounts	1,505.80	3,187.32
(iii) In Fixed Deposits	1,863.08	57.10
<b>Total</b>	<b>3,745.29</b>	<b>3,256.77</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:	<b>3,745.29</b>	<b>3,256.77</b>
(ii) Of the above fixed deposit include restricted amount of Rs. 5.52 Lakhs (Previous Year Rs. 5.26 Lakhs)		

**Note 10 Short Term Loans and Advances**

Particulars	March 31, 2023 (Rs. in Lakhs)	March 31, 2022 (Rs. in Lakhs)
<b>Unsecured, Considered Good</b>		
(a) Security Deposits	5.12	3.91
(b) Prepaid Expenses	26.55	21.97
(c) Advances to Employees and Others	11.26	1.83
(d) Advances to Suppliers	3.82	8.03
(e) GST receivables	0.30	1.11
(f) Interest Accrued	13.77	0.38
(g) Other Receivables	4.93	8.01
<b>Total</b>	<b>65.76</b>	<b>45.24</b>



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<b>Transforming Rural India Foundation</b> <b>Company Limited by Guarantee and not having Share Capital</b> <b>Notes forming part of the financial statements</b>		
<b>Note 11 Grant / Donation Received</b>		
Particulars	For the year ended March 31, 2023 (Rs. in Lakhs)	For the Year ended March 31, 2022 (Rs. in Lakhs)
<b>Grant Income</b>		
Transferred from Earmarked Funds	6,963.19	6,187.44
Transferred from Capital Grant Funds	64.14	60.53
<b>Total</b>	<b>7,027.33</b>	<b>6,247.97</b>
<b>Note 12 Consultancy and Other Income</b>		
Particulars	For the year ended March 31, 2023 (Rs. in Lakhs)	For the Year ended March 31, 2022 (Rs. in Lakhs)
Consultancy Income	82.62	52.25
Other Income	20.17	41.14
<b>Total</b>	<b>102.79</b>	<b>93.39</b>



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, 2023 (Rs. in Lakhs)	For the Year ended March 31, 2022 (Rs. in Lakhs)
Grant Expenses	804.33	853.58
Technical Implementation and Support Expenses	5,813.28	4,303.10
<b>Total</b>	<b>6,617.61</b>	<b>5,156.68</b>

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

Particulars	For the year ended March 31, 2023 (Rs. in Lakhs)	For the Year ended March 31, 2022 (Rs. in Lakhs)
<b>i) Institutional Support</b>		
Books For Covid Training	-	-
Printing Expense Covid - 19	-	9.49
<b>Total</b>	<b>-</b>	<b>9.49</b>
<b>ii) Humanitarian Support</b>		
Community Kitchen	-	0.46
Staff Welfare Support	-	6.26
Purchase of Dry Ration Kit	-	141.19
Purchase of Examination Material	-	0.03
Purchase of 3 Ply Ear Loop Face Masks	-	15.39
Purchase A - FF - N95 Masks	-	10.35
Purchase of Hand Sanitizers / Safety Kits	-	15.13
<b>Total</b>	<b>-</b>	<b>188.81</b>
<b>iii) Infrastructure Rebuild</b>		
Covid Infrastructure Renovation	-	18.17
Freight Charges for Covid Material	-	78.41
Purchase of Medical Equipment For Hospital	-	150.74
Purchase of Non Medical items for Hospital	-	104.43
Purchase Of Hospital Furniture	-	3.38
<b>Total</b>	<b>-</b>	<b>355.13</b>
<b>iv) Economic Rebuild</b>		
Covid 19 Awareness	-	227.19
<b>Total</b>	<b>-</b>	<b>227.19</b>
<b>Total</b>	<b>-</b>	<b>780.61</b>



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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 14 Employee Benefit Expenses**

Particulars	For the year ended March 31, 2023 (Rs. in Lakhs)	For the Year ended March 31, 2022 (Rs. in Lakhs)
Salaries and Wages	180.99	162.38
Contribution to Provident Fund	5.76	4.12
Gratuity	3.46	2.59
<b>Total</b>	<b>190.21</b>	<b>169.09</b>

**Note 15 Other Expenses**

Particulars	For the year ended March 31, 2023 (Rs. in Lakhs)	For the Year ended March 31, 2022 (Rs. in Lakhs)
Professional Fees and Contractual Services	125.29	80.07
Auditors Remuneration	11.98	10.79
Insurance Charges	5.30	3.29
Rent Expenses	22.55	18.52
Training Expenses	4.81	1.91
Postage, Internet and Telephone	4.99	4.48
Printing and Stationery	11.41	7.31
Electricity and Water	1.85	0.92
Repair and Maintenance	5.42	5.76
Travel and Conveyance	10.15	6.67
Bank Charges	1.06	1.20
Duties, Fees and Taxes	0.11	0.85
Office Expenses	15.22	4.71
<b>Total</b>	<b>220.14</b>	<b>146.48</b>

**Note on Auditors Remuneration:**

Statutory Audit Fees	8.85	7.97
Taxation Matters	1.18	0.89
Others	1.95	1.93
<b>Total</b>	<b>11.98</b>	<b>10.79</b>



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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, 2023									
Funding Agency	Project Description	Opening Balance as at April 1, 2022	Grants received during the year / (Refund)	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, 2023	
FC Grants									
Aspen Institute (Aspen Forum for Community Solutions)	Building "Global Opportunity Youth Network" Communities in Rural India : Place Based Economic Opportunities in Ramgarh	20.99					20.99		
Aspen Institute (Aspen Forum for Community Solutions)	Building "Global Opportunity Youth Network" Communities in Rural India : Place Based Economic Opportunities in Barwani	53.66	52.31			0.41	90.86	14.70	
		124.08					70.42	53.66	
Aspen Institute (Aspen Forum for Community Solutions)	Building "Global Opportunity Youth Network" Communities in Rural India : Place Based Economic Opportunities in Ramgarh Phase II	35.88					35.88		
			55.39				19.51	35.88	
Aspen Institute (Aspen Forum for Community Solutions)	Developing Insights and Learning on Structural Barriers to Youth Economic Engagement		19.45				0.34	19.11	
Aspen Institute (Aspen Forum for Community Solutions)	Capacity Building of Youth Enterprises in Ramgarh and Barwani						13.00	(13.00)	
Bill & Melinda Gates Foundation	Strategy Development and Demonstrative Implementation of Universalisation of Women Livelihoods through DAY-NRLM (Ministry of Rural Development, Government of India) Institutions		1,356.00	(68.45)	20.04	3.49	452.87	851.24	
Bill & Melinda Gates Foundation	Technical Assistance to DAY-NRLM (Ministry of Rural Development, Government of India) to integrate and scale-up household Health&Nutrition outcomes and Agriculture livelihoods with women's groups in Institutions	280.65	642.77	(121.89)	14.85	6.28	810.11		
		215.93	1,015.27	(101.14)	16.69	12.62	853.48	280.65	



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Funding Agency	Project Description	Opening Balance as at April 1, 2022	Grants received during the year / (Refund)	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, 2023
Bill & Melinda Gates Foundation	Design and Scoping for "Integrated Digital Farmer Services" Programme with Agriculture Department, Government of Bihar	114.67	-	(11.94)	-	-	102.73	-
Bill & Melinda Gates Foundation	Strengthening Rural Local Governance Institutions and Strategy for development of frontline Health Infrastructure and Services under 15th Finance Commission with Department of Panchayats, Bihar Government	273.60	-	(33.83)	5.11	-	225.74	19.14
		-	297.72	(3.83)	5.03	0.18	25.14	273.60
Bill & Melinda Gates Foundation	Programme and Implementation Design for National Agriculture-Nutrition Convergence Policy	36.27	-	(4.73)	-	-	31.54	-
		-	224.26	(24.90)	2.91	-	166.01	36.27
Bill & Melinda Gates Foundation	Expanding "Womens Economic Empowerment" through Systems change and demonstrative impact in states of Bihar and Madhya Pradesh	230.16	481.76	(90.80)	4.51	7.96	597.40	20.28
		-	375.95	(19.74)	5.57	1.65	129.96	230.16
Bill & Melinda Gates Foundation	Integrated communications platform for bridging Rural-Urban narrative gaps and building system level competencies [The Village Square]	703.10	836.50	(63.75)	33.31	6.33	420.63	1,082.20
		-	829.87	(18.87)	17.88	0.80	124.99	703.10
Bill & Melinda Gates Foundation	Strategic and Systems support to Uttar Pradesh State Rural Livelihood Mission (UP Government) to accelerate women social and economic empowerment	-	287.07	(10.40)	4.41	0.86	68.45	211.77
		-	-	-	-	-	-	-
National Philanthropic Trust	Strengthening Public Health Infrastructure and Services in Rural Areas	94.86	-	(8.97)	-	-	59.80	26.10
		-	132.30	(4.88)	-	-	32.55	94.86
President and Fellows of Harvard College	Applying Design for Social Change [SMART - Stories, Meaning, Action for Rural Transformations]	(29.75)	215.58	-	-	-	140.31	45.52
		-	-	-	-	-	29.75	(29.75)



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Funding Agency	Project Description	Opening Balance as at April 1, 2022	Grants received during the year / (Refund)	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, 2023
World Resources Institute	Design for "Restoring Land and Prosperity for People, Nature and Climate" in Central India	-	205.83	-	-	-	8.15	197.68
		-	-	-	-	-	-	-
Project Concern International	Technical Assistance to Department of Rural Development, UP Government to Strengthen Livelihoods through Women Institutions	(20.78)	190.12	(28.36)	0.17	-	189.04	(47.89)
		-	281.86	(6.72)	0.87	-	296.79	(20.78)
The Nudge Foundation	Technical Assistance to Department of Rural Development, UP Government to strengthen delivery efficacy of MGNREGs investments specifically gender intentional programming and livelihoods assetisation	15.67	106.75	(3.22)	-	-	47.66	71.54
		-	75.79	(3.93)	-	-	56.19	15.67
IKEA Foundation	Design, Development and Prototyping Market	-	-	-	-	-	-	-
		254.21	101.35	(33.91)	-	1.05	320.60	-
RELX UK Limited (Elsiver Foundation)	Strengthen Rural Primary Education in Jharkhand	-	9.86	-	-	-	0.75	9.11
		-	-	-	-	-	-	-
Professional Assistance for Development Action [Bill & Melinda Gates Foundation]	Design and Development of Strategy, Institutional Capacity and National Roll-out of Women Cluster Federations	-	-	-	-	-	-	-
		22.83	-	(2.18)	-	-	20.65	-
Professional Assistance for Development Action [Bill & Melinda Gates Foundation]	Design and Development of Strategy, Systems and Processes for Integrating Gender Intentionality in DAY-NRLM (Government of India) as a partner to Gender Responsive Organisations for Women (GROW)	-	-	-	-	-	-	-
		3.04	-	(0.01)	-	-	3.03	-
Syngenta Foundation India	Developing and Implementing Solutions for Marginal Farmers in India	5.53	-	-	-	-	5.53	-
		6.40	-	-	-	-	0.87	5.53



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Funding Agency	Project Description	Opening Balance as at April 1, 2022	Grants received during the year / (Refund)	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, 2023
Project Concern International (Bill & Melinda Gates Foundation)	Technical Assistance to UP State Rural Livelihoods Mission for Organisational Strategy and Process and Strengthening Community Institutions for Socio-economic Change	67.86	-	(34.17)	-	-	33.68	-
Standard Chartered Bank	Prototype Development and Expanding Place-based Entrepreneurship Opportunities for Youth	26.19	101.08	-	-	0.36	125.05	1.86
		201.99	-	-	-	9.55	166.25	26.19
Stichting Rabo Foundation	Strengthening ecosystem for supporting Farmer Producer Organisation including development of IT-based solutions and networks	-	24.99	-	-	-	1.52	23.47
Australian High Commission	Developing "Millet Finder" application contributing to International Year of Millets	0.55	-	-	-	-	0.55	-
		-	5.56	-	-	-	5.01	0.55
YouthBuild International	Support to Youth Entrepreneurs to start their businesses by providing business plan development and mentoring support	-	2.89	-	-	-	2.89	-
Institutional Cost Reserve	Common Costs for Programme Development & Support, Institutional Activities	114.97	-	445.82	-	5.21	398.72	156.87
		-	-	337.56	-	0.71	221.88	114.97
Total : FC Grants FY 22-23		1,820.59	4,530.07	11.41	82.40	30.90	3,723.88	2,689.69
Total : FC Grants FY 21-22		1,032.01	3,398.21	71.32	48.96	26.55	2,703.36	1,820.59
FC Covid-19 Support Projects		-	-	-	-	-	-	-
Bill & Melinda Gates Foundation	COVID 19 :Assistance to Government of Uttar Pradesh to establish dedicated COVID Facilities in Public Hospitals	147.02	-	(8.76)	2.48	-	134.80	5.93
		279.41	-	(64.02)	7.88	-	76.24	147.02
Bill & Melinda Gates Foundation	COVID 19: Support to Frontline Health Workers in Government Facilities for COVID response in Aspirational Districts	-	-	-	-	-	-	-
		70.57	-	(1.36)	0.45	-	69.62	-

TRANSFORMING RURAL INDIA FOUNDATION  
SHARITABLE COMPANY  
CIN: U71400DL2016PC28539

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Funding Agency	Project Description	Opening Balance as at April 1, 2022	Grants received during the year / (Refund)	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, 2023
Project Concern International	COVID 19 : Design & Development of Migrant Support Cell for Income Restoration with Department of Rural Development, UP Government							
		1.58	9.38	(2.51)	0.01		8.46	0.00
Charities Aid Foundation America [HP Foundation]	Covid-19 : Augmenting Public Health Infrastructure in Rural India	6.65					6.65	
		147.76					141.11	6.65
TRIF COVID Fund	COVID 19 : Comprehensive Humanitarian Relief, Health Services and Livelihoods Restoration Support to Rural Communities	(0.00)						
		1.66	32.44	(1.04)			33.05	(0.00)
Standard Chartered Bank	COVID 19 : Comprehensive Economic Restoration	10.51					10.51	
IRD Global Limited	Covid 19 : Capacity Development of Front-line Workers in Public Facilities	2.47	8.02	(1.58)			8.91	
			28.73	(2.39)			23.88	2.47
Global India Fund	Covid 19 : Enabling Rural Community Preparedness for Covid 19 Vaccination							
			39.10				39.10	
Deutsche Welthungerhilfe e.V.	Covid 19 : Regional Program for Scaling-up Multi-sectoral approach for Health & Nutrition support to rural communities	(9.35)	8.33	0.60	0.42			
			253.61		1.92	1.30	263.58	(9.35)
Total : FC Covid 19 Grants FY 22-23		146.78	16.35	(9.74)	2.90		150.36	5.93
Total : FC Covid 19 Grants FY 21-22		511.44	363.26	(71.32)	10.26	1.30	665.56	146.78
Grand Total : FC Grants FY 22-23		1,967.37	4,546.42	1.67	85.30	30.90	3,874.24	2,695.62
Grand Total : FC Grants FY 21-22		1,543.44	3,761.47		59.22	27.86	3,368.91	1,967.37
NFC Projects								
Sir Dorabji Tata Trust	Strategy and Business Incubation Support with Ministry of Rural Development, Government of India for Value Chain Development based Livelihoods	92.39	677.53		3.46	3.42	769.73	0.22
		226.57	520.40		1.83	0.37	656.05	92.39



Funding Agency	Project Description	Opening Balance as at April 1, 2022	Grants received during the year / (Refund)	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, 2023
Sir Ratan Tata Trust	Design and Prototype Development of Multi Dimensional Change through Convergence of Community Organisation and Panchayati Raj Institutions under Mission Antyodaya in Madhya Pradesh	0.41	(2.85)	-	-	-	(2.44)	-
		60.92	248.31	-	0.84	-	309.66	0.41
Sir Ratan Tata Trust	Prototype Development of Innovative Rural Livelihoods Approaches	0.21	(0.21)	-	-	-	-	-
		14.20	118.05	-	0.68	4.82	127.88	0.21
Tata Education and Development Trust	Design and Programme Support to Transformation of Aspirational Districts Fellowship	-	-	-	-	-	-	-
		(8.23)	124.00	-	0.64	-	116.41	-
Tata Education and Development Trust	Covid 19 : Relief to Migrants returning to Villages through access to entitlements and income restoration	-	-	-	-	-	-	-
		24.70	(9.91)	-	-	1.40	13.39	-
Axis Bank Foundation	Develop Livelihoods Prototype with Women Cluster Federations in Uttar Pradesh	75.36	70.07	0.18	0.44	3.04	143.01	-
		-	178.19	-	1.07	11.07	92.84	75.36
Axis Bank Foundation	Systems Support for Livelihoods and Development Outcomes in Aspirational Districts of Jharkhand, Chhattisgarh and Assam	-	422.91	-	4.15	15.03	393.57	18.46
Azim Premji Philanthropic Initiatives Pvt. Ltd.	Strengthening Institutions of Local Self Governance and developing Systems capacities integrating project and learning, insights into their Programmes	204.91	365.83	-	6.32	1.09	457.45	118.52
		172.96	378.43	-	13.93	0.53	359.86	204.91
InterGlobe Foundation	Developing local entrepreneurship opportunities to address unemployment and distressed migration in Madhya Pradesh	-	64.47	-	1.19	0.42	15.98	49.27
		-	-	-	-	-	-	-









Funding Agency	Project Description	Opening Balance as at April 1, 2022	Grants received during the year / (Refund)	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, 2023
Teva API India Private Limited And Affiliates	Catalyzing Women Economic Empowerment through Cluster Federations in Amroha, Uttar Pradesh	111.04	110.83	-	-	8.10	54.04	159.73
		-	111.04	-	-	-	-	111.04
Teva API India Private Limited And Affiliates	Project Dandyakanya : Transforming Healthcare Access and Delivery in Tribal Districts of Madhya Pradesh	-	70.30	-	-	-	3.45	66.85
		-	-	-	-	-	-	-
Teva API India Private Limited And Affiliates	Demonstrating Models for Decentralised Renewable Energy (DRE) for Social and Economic Development, Amroha, Uttar Pradesh	125.00	-	-	-	-	125.00	-
		-	125.00	-	-	-	-	125.00
Watson Pharma Private Limited and its affiliates	Technology demonstration for High Value Agriculture	-	8.40	-	-	-	8.40	-
		-	-	-	-	-	-	-
Firstsource Solutions Limited	Transforming Learning Outcomes in Public Primary School of Jhabua, MP	12.50	-	-	-	-	12.50	-
		-	12.50	-	-	-	-	12.50
Syngenta Foundation India	Capacity Building and Mentoring of Rural Youth for High Income Regenerative Farming	-	2.00	-	-	-	1.31	0.69
		-	-	-	-	-	-	-
NABARD	Innovation and Prototype Development : Cultivation of Bio-fortified Orange Fleshed Sweet Potato; Ramgarh, Jharkhand	-	4.00	-	-	-	-	4.00
		-	-	-	-	-	-	-
Crowd Funds	Humanitarian Relief : Bodoland Flood Relief	-	0.88	-	-	-	0.88	-
		-	-	-	-	-	-	-
Institutional Cost Reserve	Common Costs for Programme Development & Support, Institutional Activities	14.74	-	32.23	-	-	31.28	15.69
		-	-	20.81	-	-	6.07	14.74
Total : Non FC Grants FY 22-23		1,065.00	2,659.17	0.18	15.56	53.04	2,929.20	757.67
Total : Non FC Grants FY 21-22		1,081.29	1,967.48	0.96	18.98	20.97	1,982.74	1,065.00



CHARTERED ACCOUNTANTS

Funding Agency	Project Description	Opening Balance as at April 1, 2022	Grants received during the year / (Refund)	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, 2023
NFC Covid 19 Support Projects Azim Premji Philanthropic Initiatives								
	Covid 19 : Comprehensive Humanitarian Relief and Frontline Health Worker Capacities							
		0.08		(0.08)				
Azim Premji Philanthropic Initiatives								
	Covid 19 : Public Health Systems augmentation with strengthening community-public system interface and covid response infrastructure and services							
		(15.52)	73.66			0.38	57.76	
TRIF COVID Fund								
	Covid 19 : Comprehensive Humanitarian Relief, Frontline Health Infrastructure and Services, Community Capacities	0.00						
		(0.80)	115.62				114.82	0.00
Aavishkaar Foundation								
	Covid 19 : Comprehensive Humanitarian Relief, Frontline Health Infrastructure and Services, Community Capacities	0.00						
		0.96		(0.96)				0.00
Azim Premji Philanthropic Initiatives								
	Covid 19 : Public Health Systems augmentation with strengthening community-public system interface and covid response infrastructure and services including design, development and placement of "Health Systems Transformation Fellows"							
		(125.96)	251.57				125.61	
Mahindra Rural Housing Finance Ltd.								
	Covid 19 : Relief to Migrants returning to Villages through access to entitlements and income restoration							
		35.06				12.94	22.12	
Azim Premji Philanthropic Initiatives								
	Covid 19 : Humanitarian and Food Relief to Vulnerable Communities in Remote Rural Areas		47.25				47.25	
Azim Premji Philanthropic Initiatives								
	Covid 19 : Strengthening Covid Vaccination Delivery	(5.71)	109.02				103.31	
			116.95			0.70	121.96	(5.71)



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Funding Agency	Project Description	Opening Balance as at April 1, 2022	Grants received during the year / (Refund)	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, 2023
Azim Premji Philanthropic Initiatives	Covid 19 : Design, Development and Delivery of Jharkhand Integrated Development of Health & Nutrition (JIDHAN) Phase 2	-	218.49	-	-	0.46	218.03	-
Azim Premji Philanthropic Initiatives	Covid 19 : Design, Development and Delivery of Jharkhand Integrated Development of Health & Nutrition (JIDHAN) Phase 3	(21.15)	74.78	0.01	-	-	53.63	-
Azim Premji Philanthropic Initiatives	Expanding Covid 19 vaccination with women SHGs and JSLPS in Hard-to-Reach Areas (HtR)	2.81	48.00	(0.01)	-	-	2.81	-
Parinaam Foundation	Covid 19 : Humanitarian and Food Relief to Vulnerable Communities in Remote Rural Areas	-	4.95	0.08	-	-	45.26	2.81
Total : Non FC Covid 19 Grants FY 22-23		(24.05)	183.80	-	-	-	159.75	-
Total : Non FC Covid 19 Grants FY 21-22		(106.19)	933.37	(0.96)	-	14.48	835.79	(24.05)
Grand Total : Non FC Grants FY 22-23		1,040.95	2,842.97	0.18	15.56	53.04	3,088.95	757.67
Grand Total : Non FC Grants FY 21-22		975.10	2,900.84	-	18.98	35.45	2,818.53	1,040.95
Grand Total FC+NFC FY 22-23		3,008.32	7,389.39	1.85	100.86	83.94	6,963.19	3,453.29
Grand Total FC+NFC FY 21-22		2,518.55	6,662.31	-	78.21	63.31	6,187.44	3,008.32

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

# 0.00 denotes amount less than Rs. 1,000/-



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

**Note 17 - Disclosures in Accordance with Revised Accounting Standard 15 (AS 15) on "Employee benefits"**

**A. Defined contribution plan**

The Company offers its employees defined contribution plan in the form of Provident Fund, which covers all regular employees. Provident Fund Contribution is deposited with the Regional Provident Fund Commissioner (RPFC). Both the employees and the Company pay predetermined contributions into the provident fund. The contributions are normally based on ascertain proportion of the employee's salary.

	2022-23 (Rs. in Lakhs)	2021-22 (Rs. in Lakhs)
The Provident Fund contribution recognized in the statement of profit and loss	34.76	22.10

**B. Defined benefit plan**

The Company offers its employees defined benefit plans in the form of a gratuity scheme (a lump sum amount). Benefits under the defined benefit plans are based on years of service and the employees's compensation (immediately before retirement). The gratuity scheme covers all regular employees. Commitments are Actuarially determined at year end. Actuarial valuation is done based on "Projected Unit Credit (PCU) Actuarial Method". Gains and losses of changed Actuarial assumptions are charged to the statement of Profit and Loss account.

Note:-		2022-23	2021-22
a) Attrition Rate	(0-4, >5)	10%; 2%	10%; 2%
b) Salary Escalation		5%	5%
c) Discount Rate		7.48%	7.25%

**Note 18 - 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 19 - 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 Party	Relationship	
Sanjiv Phansalkar	Key management personnel	
Anish Kumar	Key management personnel	
Anirban Ghose	Key management personnel	

Nature of transaction	Transactions during period and balance as on March 31, 2023 (Rs. in Lakhs)	Transactions during year and balance as on March 31, 2022 (Rs. in Lakhs)
<b>Sanjiv Phansalkar</b>		
Salary, Bonus and Reimbursements	13.39	5.43
Balance Payable	0.86	-
<b>Anish Kumar</b>		
Salary, Bonus and Reimbursements	51.15	42.88
Balance Payable	0.04	0.02
<b>Anirban Ghose</b>		
Salary, Bonus and Reimbursements	48.24	46.00
Balance Payable	-	0.97





**Transforming Rural India Foundation**  
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**Notes forming part of the financial statements**

**Note 20**

Meaning of short name used in financial statement

FC: Books related to donation received from the foreign donors

NFC: Books related to donation received from Indian donors

**Note 21 - Key Financial Ratios**

Ratio	Numerator	Denominator	2022-23 (Rs. In Lakhs)	2021-22 (Rs. In Lakhs)	Variance	%	Reason for change
(a) Current ratio	3,811.05	3,593.10	1.06	1.05	0.01	1%	Refer Note 1
(b) Debt-equity ratio			NA				Refer Note 2
(c) Debt service coverage ratio			NA				Refer Note 2
(d) Return on equity ratio			NA				Refer Note 3
(e) Inventory turnover ratio			NA				Refer Note 4
(f) Trade receivables turnover ratio			NA				Refer Note 5
(g) Trade payables turnover ratio			NA				Refer Note 5
(h) Net capital turnover ratio			NA				Refer Note 5
(i) Net profit ratio			NA				Refer Note 5
(j) Return on capital employed			NA				Refer Note 5
(k) Return on investment			NA				Refer Note 6

**Notes:**

- 1) Explanation shall be provided for any change in the ratio by more than 25% as compared to the ratio of preceding year.
- 2) The entity is section 8 company with limited guarantee for which the Numerator / Denominator and hence, this ratio is not applicable.
- 4) The entity is a Section 8 Company limited by Guarantee. Thus, there is no inventory and this ratio is not applicable.
- 5) The entity is a Section 8 Company limited by Guarantee. Thus, this ratio is not applicable.
- 6) The company does not have Investment(s). Thus, this ratio is not applicable.

**Note 22**

The bifurcation of costs within various cost centres, budgets and the variances have been done based on Management's Judgement.

**Note 23**

The Company has received a demand of Rs. 30.68 Lakhs under Income Tax in the current year towards AY 2021-22 although the assesment has been completed without any variation in the return filed by the company. Since the demand raised is erroneous, the company has filed appeal with the Income Tax Authority and considers that no possible obligation shall arise out of it and hence, no provision has been created in the books for the same.

**Note 24**

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

