

Independent Auditors' Report

To the Members of

Indus Action Initiatives

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Indus Action Initiatives ("the Company"), which comprise the Balance sheet as at March 31, 2020, and the statement of Income & Expenditure, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "The Financial Statement").

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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and Income over expenditure and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 Responsibilities 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

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. The Company is licensed to operate under section 8 of the Companies Act, 2013. Accordingly the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of section 143(11) of The Companies Act 2013, is not applicable to the Company.
2. 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 purpose 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 & Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.



SMS & Associates

Chartered Accountants

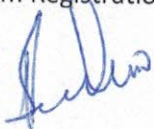
13/82, LGF, Vikram Vihar
Lajpat Nagar-IV, New Delhi-110024
Tel. : 011-41729407, 46103248, 9811991182
E-mail : ssadhoo@smscorporate.net
Website : www.smscorporate.net

- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, in lieu of notification dated 13/06/2017, the provisions of clause (i) of sub section (3) of section 143 does not apply to the company, hence the said reporting is not applicable to the company.
- 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, 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. With respect to the matter to be included in the Auditors' Report under Section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions and requisite approvals mandate of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For SMS & ASSOCIATES

Chartered Accountants

Firm Registration Number: **018687N**



Shukdev Sadhoo

Partner

Membership No: 084188

UDIN: 20084188AAAAGK5401



Place: New Delhi

Date: November 03, 2020

Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

G-7 2nd Floor, Lajpat Nagar-3 New Delhi South Delhi DL 110024 IN

CIN : U80904DL2013NPL256964

Balance Sheet as at March 31, 2020

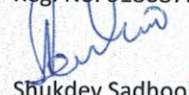
Particular's	Notes	As on March 31, 2020		As on March 31, 2019	
		Rupees	Rupees	Rupees	Rupees
I. FUNDS AND LIABILITIES					
Funds					
Corpus Fund	2	18,50,000		18,50,000	
General fund	3	1,54,21,689	1,72,71,689	98,39,970	1,16,89,970
Non-current liabilities					
Long-Term Provision	4		7,31,973		6,94,589
Current Liabilities:					
Trade payables	5				
(a) Micro enterprises and small enterprises		-		-	
(b) Others		25,45,054		41,79,841	
Other Current Liabilities	6	38,00,610		22,52,405	
Short Term Provisions	4	1,541	63,47,205	2,206	64,34,452
TOTAL			2,43,50,867		1,88,19,011
II. ASSETS					
Non Current Assets:					
Fixed assets					
Tangible Fixed Assets	7	2,41,791		1,76,425	
Intangible Fixed Assets	7	14,972	2,56,763	17,707	1,94,132
Current Assets:					
Cash & Bank Balances	8	2,15,35,976		1,60,15,963	
Short-term loans and advances	9	3,82,204		6,58,854	
Other Current Assets	10	21,75,924	2,40,94,104	19,50,062	1,86,24,879
TOTAL			2,43,50,867		1,88,19,011
Summary of significant accounting policies	1				

As per our separate report of even date attached

For SMS & ASSOCIATES

Chartered Accountants

Reg. No. 018687N


Shukdev Sadhoo
Partner

M. No.: 084188

Place: New Delhi

Date: 3rd Nov'2020



For and on behalf of the Board of Directors



Tarun Cherukuri

Director

DIN: 06622010



Vaibhav Mathur

Director

DIN: 05293624



Indus Action Initiatives
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)
G-7 2nd Floor, Lajpat Nagar-3 New Delhi South Delhi DL 110024 IN
CIN : U80904DL2013NPL256964

Statement of Income and Expenditure Account for the year ended March 31, 2020

Particular's	Notes	Year Ended March 31, 2020 Rupees	Year Ended March 31, 2019 Rupees
Income			
Grants and Donation Received	11	7,88,54,028	5,49,73,234
Other Income	12	10,18,113	5,60,369
		7,98,72,141	5,55,33,603
Expenditure			
Employee Benefit Expenses	13	3,19,21,227	1,44,34,738
Depreciation and Amortization Expenses	6	1,20,869	2,05,707
Other Expenses	14	4,22,48,326	3,44,11,459
		7,42,90,422	4,90,51,904
Surplus/ (Deficit) for the year		55,81,719	64,81,700

As per our separate report of even date attached

For **SMS & ASSOCIATES**

Chartered Accountants

Reg. No. 018687N

Shukdev Sadhoo

Partner

M. No.: 084188

Place: New Delhi

Date: 3rd Nov'2020



For and on behalf of the Board of Directors

Tarun Cherukuri

Tarun Cherukuri

Director

DIN: 06622010

Vaibhav Mathur

Vaibhav Mathur

Director

DIN: 05293624



Cash Flow Statement for the year ended on March 31, 2020

Particular's	Year Ended March 31, 2020 Rupees	Year Ended March 31, 2019 Rupees
Cash Flows From Operating Activities		
Surplus for the year	55,81,719	64,81,700
Adjustments For:		
Depreciation	1,20,869	2,05,707
Provision for Employee Benefit	36,719	6,96,795
Interest on Fixed Deposit	-3,74,868	-2,94,980
Operating Profit Before Working Capital Changes	53,64,439	70,89,222
Adjustments For :		
Trade Payables	-16,34,787	41,79,841
Other Liabilities	15,48,205	5,59,896
Long Term Loans & Advances	-	-2,14,321
Short Term Loans & Advances And Other Current Assets	1,82,243	-17,86,390
Cash Generated From Operations	54,60,100	98,28,248
Direct Taxes Paid	-1,31,455	-1,55,898
Net Cash From Operating Activities (A)	53,28,645	96,72,349
Cash Flows From Investing Activities		
Purchases/ Sales Of Fixed Assets	-1,83,500	-2,13,557
Interest on Fixed Deposit	3,74,868	2,94,980
Net Cash From Investing Activities (B)	1,91,368	81,423
Cash Flows From Financing Activities		
Net Cash Used In Financing Activities (C)		
Net Increase In Cash And Cash Equivalents (A+B+C)	55,20,013	97,53,772
Cash And Cash Equivalents at Beginning of the Period	1,60,15,963	62,62,191
Cash and cash equivalents at end of the period	2,15,35,976	1,60,15,963

Summary of significant accounting policies 1

As per our separate report of even date attached

For SMS & ASSOCIATES

Chartered Accountants

Reg. No. 018687N

Shukdev Sadhoo
Partner

M. No.: 084188

Place: New Delhi

Date: 3rd Nov'2020



For and on behalf of the Board of Directors

Tarun Cherukuri
Tarun Cherukuri
Director
Date:

Vaibhav Mathur
Vaibhav Mathur
Director
DIN: 05293624



Indus Action Initiatives

(A Private Company Limited by Guarantee under section 8 of the Companies Act, 2013)

Notes to the financial statements for the year ended 31 March 2020

1. Background

Indus Action initiatives the ("Company") was incorporated in India on 26 August 2013. The Company is registered as Section 8 Company under the provisions of Companies Act, 2013.

The main focus area of the company is to mobilize public resources and empower communities to solve India's deep rooted problems in areas such as education, public health, law enforcement and accountability.

2. Significant accounting policies

a) Basis of preparation of financial statements

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards referred to in Section 133 of Companies Act, 2013 read with Rule 7 of the companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable. The Financial statements are presented in Indian Rupees.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Companies Act 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to the small and medium Sized Company.

b) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of expenses incurred during the reported period. Differences between actual results and estimates are recognised in the year in which the actual result are known or materialized. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c) Current-non –current classification

All assets and liabilities are classified into current and non-current.

Asset

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle ;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within 12 months after the reporting date ; or
- (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

J. Jain



Vishwan Mathur

Indus Action Initiatives

(A Private Company Limited by Guarantee under section 8 of the Companies Act, 2013)

Notes to the financial statements for the year ended 31 March 2020

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the Company's normal operating cycle ;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date ; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date . Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the nature of operation and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the organization has ascertained its operating cycle being a period within 12 months for the purposes of classification of assets and liabilities as current and non-current.

d) Fixed assets and depreciation / amortization

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets include inward freight, duties, taxes and incidental expenses related to acquisition and installation incurred upto date of commissioning of the assets. Assets held for disposal are stated at their estimated residual values as at the balance sheet date.

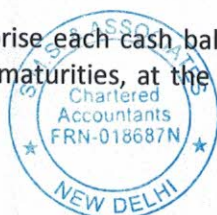
Depreciation is provided on pro-rata basis as per written down value (WDV) method as per the useful life in part C of Schedule II of the Act.

e) Impairment of assets

In Accordance with Accounting Standard 28 (AS 28) on "Impairment of Assets" , the carrying amount of Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount assets estimated at the higher of its useful life. An impairment loss is recognized whenever the carrying amount of an assets exceeds its recoverable amount. Impairment loss is recognized in the statement of profit and Loss.

f) Cash and cash equivalents

Cash and cash equivalents comprise each cash balances on hand, cash balance with bank and highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less.



Jaum-a

Vaishnav Mathan



Indus Action Initiatives

(A Private Company Limited by Guarantee under section 8 of the Companies Act, 2013)

Notes to the financial statements for the year ended 31 March 2020

g) Revenue recognition

- The unrestricted grants and donations received by the company are recognised as income in the accounts in the year of receipt.
- The restricted grants and donation received and spent are recognised as income in the accounts whereas the utilized grants is shown as liability in the books
- Survey receipts are recognized on accrual basis.

h) Employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short- term employee benefits. Benefits such as salaries, wages, performance incentives, etc .are recognized in the Income and Expenditure Account in the period in which the employee renders related services and measured accordingly.

i) Operating lease

Lease rentals under an operating lease are recognized as an expense in the Income and Expenditure Account on the straight line basis over the lease terms.

j) Income Taxes

The company has license to operate under section 8 of the companies Act, 2013 and Certificate of registration under section 12A of the Income Tax Act, 1961. Accordingly, the company is not liable to pay Income Tax under Income Tax Act, 1961.

k) Provisions and contingent liabilities

A provision is recognized in the financial statements where there exists a present obligation as a result of past event, the amount of which is reliable estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is possible obligation that arises from past events and the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of enterprise, or is a present obligation that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

l) Foreign exchange transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at the rates of exchange prevailing on that date. Gains/(losses) arising on account of realization/ settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognized in the statement of Profit and Loss.

Y. Jain - a



Vaibhan Mathur

Indus Action Initiatives
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)
Notes forming part of the financial statements for the year ended March 31, 2020

		Amount in INR			
		As at		As at	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
2. Corpus Fund	<u>Notes</u>				
Opening balance		18,50,000		18,50,000	
Add: Additions during the year		-		-	
		<u>18,50,000</u>		<u>18,50,000</u>	
3. General fund					
Opening balance		98,39,970		33,58,271	
(+) Additions during the year		55,81,719		64,81,700	
		<u>1,54,21,689</u>		<u>98,39,970</u>	
4. Provisions					
		<u>Long Term</u>		<u>Short Term</u>	
		As at	As at	As at	As at
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Provision for Gratuity		7,31,973	6,94,589	1,541	2,206
		<u>7,31,973</u>	<u>6,94,589</u>	<u>1,541</u>	<u>2,206</u>
5. Trade Payables					
		As at		As at	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Payable to Micro enterprises and small enterprises		-		-	
Payable to Others		25,45,054		41,79,841	
		<u>25,45,054</u>		<u>41,79,841</u>	
6. Other Current Liability					
		As at		As at	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Employee related payables		22,54,359		6,69,019	
Statutory dues		13,83,055		6,79,696	
Other Liabilities		1,63,196		9,03,690	
		<u>38,00,610</u>		<u>22,52,405</u>	



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Vaishav Mathur

Indus Action Initiatives
(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes to Financial Statements for the year ended March 31, 2020

7. Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		Amount (Rs.)
	As on	Additions	Deletions	As on	For the year	Deletions	As on	As on		
	01.04.2019			31.03.2020	01.04.2019	31.03.2020	31.03.2020	31.03.2019		
Tangible Assets										
Computers	5,07,151	47,000	-	5,54,151	4,56,720	-	4,89,141	65,010	50,431	
Office Equipment	2,13,831	26,700	-	2,40,531	1,76,519	-	2,03,391	37,140	37,312	
Furniture & Fixture	1,82,221	98,000	-	2,80,221	93,539	-	1,40,580	1,39,641	88,682	
Total (a)	9,03,203	1,71,700	-	10,74,903	7,26,778	-	8,33,112	2,41,791	1,76,425	
Intangible Assets										
Software	58,600	11,800	-	70,400	40,893	-	55,428	14,972	17,707	
Total (b)	58,600	11,800	-	70,400	40,893	-	55,428	14,972	17,707	
Total (a+b)	9,61,803	1,83,500	-	11,45,303	7,67,671	-	8,88,540	2,56,763	1,94,132	
Previous Year	7,48,246	2,13,557	-	9,61,803	5,61,964	-	7,67,671	1,94,132	1,86,282	



Sumit

Vaishnavi

Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the financial statements for the year ended March 31, 2020

8. Cash & Cash equivalent

Balance with banks in:

Current accounts
Fixed Deposit With Maturity Less Than Three Months

Cash in Hand

Cash in Hand

Amount in INR	
As at March 31, 2020	As at March 31, 2019
85,28,471	1,60,01,654
1,30,00,000	-
7,505	14,309
2,15,35,976	1,60,15,963

9. Short-term Loans and Advances

Security deposit
Advances to vendors

As at March 31, 2020	As at March 31, 2019
2,17,000	1,72,000
1,65,204	4,86,854
3,82,204	6,58,854

10. Other Current Assets

Date:
Interest Receivable
Grant and Other Receivable
Balance with Revenue Authorities

As at March 31, 2020	As at March 31, 2019
25,000	17,01,000
1,00,449	85,390
15,43,896	-
5,06,579	1,63,672
21,75,924	19,50,062



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Vaibhav Mathur

Indus Action Initiatives**(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)****Notes forming part of the financial statements for the year ended March 31, 2020**

Amount in INR

11. Grants and Donations Received

Grants and Donations Received

Year ended on March 31, 2020	Year ended on March 31, 2019
7,88,54,028	5,49,73,234
7,88,54,028	5,49,73,234

12. Other Income

Interest on Fixed Deposit
Other Interest
Balances written off
Other Miscellaneous Income

Year ended on March 31, 2020	Year ended on March 31, 2019
3,74,868	2,94,980
70	85,390
1,85,898	-
4,57,277	1,80,000
10,18,113	5,60,369

13. Employee Benefit Expenses

Salary, wages and bonus
Contribution to Provident and other Fund
Staff welfare

Year ended on March 31, 2020	Year ended on March 31, 2019
2,97,03,274	1,40,76,788
8,54,827	1,03,990
13,63,126	2,53,960
3,19,21,227	1,44,34,738

14. Other Expenses

Rent
Legal and professional
Conference and campaign expenses
Printing and stationery
Travelling and conveyance
Communication expenses
Electricity and water charges
Office expenses
Bank charges
Interest on late TDS Payment
Balances written off
Repair and Maintenance
Donation
Miscellaneous expenses

Year ended on March 31, 2020	Year ended on March 31, 2019
15,51,168	11,87,713
2,86,15,004	1,62,07,252
3,63,845	5,51,853
8,73,580	8,28,372
42,15,463	51,54,458
27,31,594	80,29,809
1,66,848	2,25,308
2,99,770	16,67,934
10,958	18,877
19,731	5,697
-	9,542
2,55,400	20,315
26,82,103	3,67,500
4,62,862	1,36,830
4,22,48,326	3,44,11,459

Note : Payment to auditor (excluding service tax)

As auditor
In other Capacity

Year ended on March 31, 2020	Year ended on March 31, 2019
1,50,450	1,00,000
27,000	50,000
1,77,450	1,50,000



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Vaibhavathur

Amount in INR

15. Employee benefits – Post employment benefit plans**a) Defined contribution plans**

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of profit and loss. The amount recognised as an expense towards contribution to provident fund for the year aggregated to Rs. 8,54,827 (Previous year: Rs 1,03,990).

b) Defined benefit plans

The Company operates a post-employment defined benefit plan that provides for gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit.

The following tables summaries the position of assets and obligations relating to plans:

Reconciliation of opening and closing balances of the present value of defined benefit obligation

	As at 31 March 2020	As at 31 March 2019
Present value of defined benefit obligation at beginning of the year	6,96,795	-
Service cost	4,44,404	6,96,795
Interest cost	48,149	-
Benefits settled	-	-
Actuarial (gain)/loss	-4,55,834	-
Present value of defined benefit obligation at end of the year	7,33,514	6,96,795

Reconciliation of present value of the obligation and the fair value of the plan assets

	As at 31 March 2020	As at 31 March 2019
Fair value of plan assets at the end of the year	-	-
Present value of defined benefit obligations at the end of the year	7,33,514	6,96,795
Liability recognised in Balance Sheet	7,33,514	6,96,795
Classified as:		
Long-term provisions	7,31,973	6,94,589
Short-term provisions	1,541	2,206
	7,33,514	6,96,795

Expense recognised during the year

	Year ended on March 31, 2020	Year ended on March 31, 2019
Service cost	4,44,404	6,96,795
Interest cost	48,149	-
Actuarial (gain)/loss	-4,55,834	-
	36,719	6,96,795

Principal actuarial assumptions

	6.91%	7.75%
Discount rate	5.00%	5.00%
Expected rate of salary increase	60	60
Retirement age (years)	5%	5%
Attrition rate	5%	5%
Withdrawal rate	5%	5%
-Up to 30 years	5%	5%
-31-44 years	5%	5%
-more than 44 years	5%	5%
Mortality rate	IALM (2006-08) (modified) Ultimate	IALM (2006-08) (modified) Ultimate



Jain-a

Vaibhav Mathur

Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the financial statements for the year ended March 31, 2020

Amount in INR

Note : 16 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	As at 31 March 2020	As at 31 March 2019
(a) Amount remaining unpaid to suppliers under MSMED (suppliers) as at the end of year		
- Principal	-	-
- Interest*	-	-
(b) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development (MSMED) 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 MSMED 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 as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

* The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information received and available with the Company, there are no amounts payable to Micro and Small Enterprises (Suppliers) covered under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2020.

17. Related Party Transactions

a) Name of Related Parties

Related Company: Nil
 Key Management Personnel & Director :
 a) Tarun Cherukuri
 b) Vaibhav Mathur
 c) Kritika Sangani

b) Transactions with Related Parties

	Year ended on March 31, 2020	Year ended on March 31, 2019
Donation Received from Mr. Tarun Cherukuri	-	1,24,218
Interest Income on advance to Mr. Tarun Cherukuri	-	85,390
Salary to Mr. Tarun Cherukuri	38,78,400	-
Reimbursement of Expenses paid to Mr. Tarun Cherukuri	33,174	2,99,370
Loan & Advance to Mr. Tarun Cherukuri	-	13,64,110
Salary to Kritika Sangani	15,54,000	-

c) Outstanding Balances as at year end

	As at March 31, 2020	As at March 31, 2019
Loan to Mr. Tarun Cherukuri	-	13,64,110
Other Receivable/(Payable)	-16,07,225	-
Interest receivable on Loan to Mr. Tarun Cherukuri	-	85,390
Donation receivable from Mr. Tarun Cherukuri	-	1,24,218

Jain-a



Vaibhav Mathur

Indus Action Initiatives

(A Private Company Limited by Guarantee under Section 8 of the Companies Act, 2013)

Notes forming part of the financial statements for the year ended March 31, 2020

	Amount in INR	
	Year ended on March 31, 2020	Year ended on March 31, 2019
18. Foreign Currency Transactions : Nil		
Expenses		
Foreign Travelling	-	-
Other Expenses	1,57,478	3,07,230
Earning		
Donation Received	2,42,30,981	1,19,10,190
Interest Received from Foreign Contribution	45,370	15,000

19. Foreign Currency Receivable/(Payables): Nil

20. Contingent Liabilities & Litigations: Nil

21. Figures for the previous year/period have been regrouped and reclassified wherever considered necessary.

For and on behalf of the Board of Directors


Tarun Cherukuri
Director
DIN: 06622010


Vaibhav Mathur
Director
DIN: 05293624

