

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, 2023, 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, 2023, and expenditure over income 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.

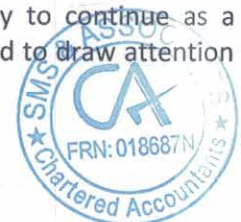
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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



SMS & Associates

Chartered Accountants

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

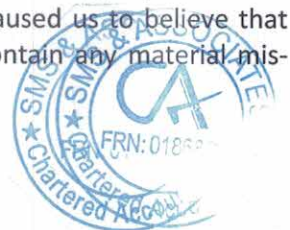


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- vi. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, in lieu of notification dated 13/06/2017, the provisions of clause (i) of sub section (3) of section 143 does not apply to the company, hence the said reporting is not applicable to the company.
- vii. 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:
- a) The Company does not have any pending litigations which would impact its financial position
 - b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material mis-statement.



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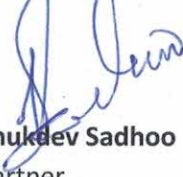
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- e) The Company does not declared or paid any dividend during the year.
- f) With respect to the matter to be included in the Auditors' Report under Section 197(16), In our opinion and according to the information and explanations given to us, the 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: 23084188BGWBEF5638



Place: New Delhi

Date: September 30, 2023

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 31 March, 2023

Particulars		Note No.	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
I EQUITY AND LIABILITIES				
1 Shareholders Funds				
Share Capital		1	-	-
Reserves and Surplus		2	154.38	441.83
2 Non Current liabilities				
Long term provisions		3	10.15	8.93
3 Current liabilities				
(a) Trade Payables				
Total outstanding dues of Micro enterprises and small enterprises		4	4.77	9.90
Others				
(b) Other current liabilities		5	535.88	31.87
(c) Short term provisions		3	12.24	5.35
TOTAL			717.42	497.87
II ASSETS				
1 Non Current Assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment		10	1.57	0.93
(ii) Intangible Assets		10	-	0.00
2 Current Assets				
(a) Trade Receivable		6	-	9.76
(b) Cash and Cash Equivalents		7	601.49	475.18
(c) Short-term loans and advances		8	42.10	0.90
(d) Other Current Assets		9	72.26	11.10
TOTAL			717.42	497.87

RS in Lakh

See accompanying notes forming part of the financial statements

1-25

In terms of our report attached

For **SMS & ASSOCIATES**

Chartered Accountants

Reg. No. 018687N



Shukdev Sadhoo

Partner

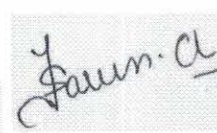
M. No.: 084188

Place: New Delhi

Date: September 30, 2023



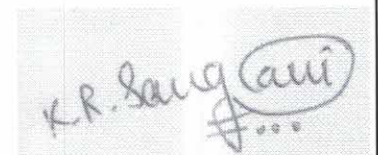
For and on behalf of the Board of Directors



Tarun Cherukuri

Director

DIN: 06622010



Kritika R Sangani

Director

DIN: 08659016

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(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 for the year ended 31 March 2023				
Particulars		Note No.	For the year ended 31 March 2023 (INR)	For the year ended 31 March 2022 (INR)
I INCOME				
(a) Grant or donations received		11	523.53	700.28
(b) Other Income		12	26.80	22.10
Total Income			550.34	722.38
II EXPENDITURE				
(a) Employee benefit expense		13	396.06	268.58
(b) Programme Expenses		14	281.76	424.81
(c) Depreciation and amortization expenses		10	0.97	0.91
(d) Other expenses		15	171.94	103.41
Total Expenditure			850.74	797.72
III Excess of Income over Expenditure / (Expenditure)			(300.40)	(75.34)

See accompanying notes forming part of the financial statements

1-25

In terms of our report attached.

For SMS & ASSOCIATES

Chartered Accountants

Reg. No. 018687N

Shukdev Sadhoo
Partner
M. No.: 084188
Place: New Delhi



For and on behalf of the Board of Directors

Tarun Cherukuri



Director
DIN: 06622010

K.R. Sangani

Kritika R Sangani
Director
DIN: 08659016

Date: September 30, 2023

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

Cash Flow Statement for the year ended 31 March, 2023		RS in Lakh	
Particulars	Note No.	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
A. Cash flow from operating activities			
Excess of Income over Expenditure / (Expenditure over income for the year)		(300.40)	(75.34)
Adjustments for Non Cash Items:			
Depreciation		0.97	0.91
Provision for Employee Benefit		8.11	4.55
Interest on Fixed Deposit		(15.31)	(12.22)
Operating Profit Before Working Capital Changes		(306.64)	(82.10)
Adjustments For :			
Trade Payables		(5.12)	(4.97)
Other Liabilities		504.01	(6.06)
Long Term Loans & Advances			
Short Term Loans & Advances And Other Current Assets		(101.01)	3.61
Trade receivable		9.76	(9.76)
Cash Generated From Operations		101.00	(99.29)
Direct Taxes Refund/(Paid)		(1.36)	0.09
Net cash generated from operating activities (A)		99.65	(99.20)
Purchases/ Sales Of Fixed Assets		(1.60)	
Corpus Fund Received during the year		12.95	
Interest on Fixed Deposit		15.31	12.22
B. Cash flow from investing activities (B)		26.66	12.22
Cash Flows From Financing Activities		-	
C. Cash flow from financing activities (C)		-	-
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)		126.31	(86.98)
Cash And Cash Equivalents at Beginning of the Period		475.18	562.16
Cash and cash equivalents at end of the period		601.49	475.18
See accompanying notes forming part of the financial statements		1-25	
In terms of our report attached.		For and on behalf of the Board of Directors	
For SMS & ASSOCIATES Chartered Accountants Reg. No. 018687N Shukdev Sadhoo Partner M. No.: 084188 Place: New Delhi Date: September 30, 2023			Tarun Cherukuri Director DIN: 06622010
			Kritika R Sangani Director DIN: 08659016

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K.R. Sangani

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 2023

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 Companies (Accounting Standards) Rules, 2021 notified under the Companies Act 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a 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.



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 2021

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 up to 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.



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 2021

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.



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, 2023

Rs in Lakh

Note 1 Share Capital

*The company is limited by Guarantee and having no share capital.

Note 2 Reserves & Surplus

2.1 Corpus Fund

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Balance at beginning of the year	59.53	48.42
Add: Transfer from General Fund*	-	11.10
Add: Additions during the year**	12.95	-
Total	72.48	59.53

* The same has been transferred from General fund after taking approval from respective donors.

** The same has been transferred from Restricted Fund after taking approval from respective donors

2.2 General fund

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Balance at beginning of the year	382	469
Less: General Fund Transfer to Earmark Fund*	-	(11)
(+) Additions during the year	(300)	(75)
Total	82	382

* Since Grant Accounting Entries started from AY2023-24, hence Earemark fund created for different Funder.

Note 3 Provisions:

Particulars	Long Term		Short Term	
	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Provision for Gratuity	10.15	8.93	0.24	0.09
Provision for Leave Encashment	-	-	12.01	5.26
Total	10.15	8.93	12.24	5.35



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K.R. Sangani



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, 2023

Rs in Lakh

Note 4 Trade Payables

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Dues to small and medium enterprises	-	-
Others	4.77	9.90
Total	4.77	9.90

Particulars	As at 31 March, 2023			
	Outstanding for following periods from due date of payment			
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years
i) MSME	-	-	-	-
ii) Others	4.77	-	-	-
iii) Disputed Dues - MSME	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-
Total	4.77	-	-	-
Accrued Expenses	-	-	-	-

Particulars	As at 31 March, 2022			
	Outstanding for following periods from due date of payment			
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years
i) MSME	-	-	-	-
ii) Others	9.90	-	-	-
iii) Disputed Dues - MSME	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-
Total	9.90	-	-	-
Accrued Expenses	-	-	-	-

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

Note 5 Other Current Liabilities

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
(a) Employee related payables	-	5.38
(b) Statutory Remittances	0.62	3.88
(c) Unutilised Restricted Fund	532.69	20.00
(d) Other Liabilities	2.57	2.61
Total	535.88	31.87



J. Jain. CA

K.R. Sangani

Note 6 Trade Receivable

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Trade Receivable	-	10
Total	-	10

Particulars	As at 31 March, 2023			
	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1 year	1-2 years	More than 3 years
i) (i) Undisputed Trade receivables – considered good	-	-	-	-
ii) (i) Undisputed Trade receivables – considered good	-	-	-	-
iii) Disputed Trade Receivables considered good	-	-	-	-
iv) Disputed Trade Receivables considered doubtful	-	-	-	-

Note 7 Cash and Cash Equivalents

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
a) Balance with banks in:	601.22	475.02
i. Current accounts	596.22	229.22
ii. Fixed Deposit	5.00	245.80
b) Cash in Hand	0.27	0.16
Cash in Hand	0.27	0.16
Total (a+b)	601.49	475.18

Note 8 Short-term Loans and Advances

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Security deposit	3.10	0.65
Advances to vendors/Employees	39.00	0.25
Total	42.10	0.90

Note 9 Other Current Assets

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
(a) Interest Receivable	0.00	6.65
(b) Balance with Revenue Authorities	4.62	3.26
(c) Prepaid Expenses	67.64	-
(d) Other Current Assets	-	1.18
Total	72.26	11.10



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K.R. Sangani

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, 2023

RS in Lakhs

Note 10 : Property, Plant and Equipment and Intangible Assets

Particulars	Gross Block (at Cost)				Depreciation			Net Block	
	As on 01.04.2022	Additions	Deletions	As on 31.03.2023	As on 01.04.2022	Addition	Deletions	As on 31.03.2023	As on 31.03.2022
Tangible Assets									
Computers	5.88	-	-	5.88	5.68	0.20	-	5.88	0.56
Office Equipment	2.43	0.68	-	3.10	2.36	0.38	-	2.74	0.21
Furniture & Fixture	2.80	0.93	-	3.73	2.14	0.38	-	2.52	0.99
Total (a)	11.11	1.60	-	12.71	10.18	0.96	-	11.15	1.76
Intangible Assets									
Software	0.76	-	-	0.76	0.75	0.00	-	0.76	0.08
Total (b)	0.76	-	-	0.76	0.75	0.00	-	0.76	0.08
Total (a+b)	11.87	1.60	-	13.47	10.94	0.97	-	11.90	1.84

Note 10 : Property, Plant and Equipment and Intangible Assets

Particulars	Gross Block (at Cost)				Depreciation			Net Block	
	As on 01.04.2021	Additions	Deletions	As on 31.03.2022	As on 01.04.2021	Addition	Deletions	As on 31.03.2022	As on 31.03.2021
Tangible Assets									
Computers	5.88	-	-	5.88	5.33	0.35	-	5.68	0.56
Office Equipment	2.43	-	-	2.43	2.21	0.15	-	2.36	0.21
Furniture & Fixture	2.80	-	-	2.80	1.81	0.33	-	2.14	0.99
Total (a)	11.11	-	-	11.11	9.35	0.83	-	10.18	1.76
Intangible Assets									
Software	0.76	-	-	0.76	0.67	0.08	-	0.75	0.08
Total (b)	0.76	-	-	0.76	0.67	0.08	-	0.75	0.08
Total (a+b)	11.87	-	-	11.87	10.03	0.91	-	10.94	1.84



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Note 11 Grant Income

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Grant Income		
Earmarked Contribution (to the extent of application) (Refer Note 16)	516.04	-
Other Earmarked Contribution	-	656.41
Donations Received	7.49	43.88
Total	523.53	700.28

Note 12 Other Income

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Interest on Fixed Deposit	10.32	12.22
Interest on Saving Deposit	4.99	-
Interest on Income Tax Refund	-	0.11
Other Miscellaneous Income	11.49	9.76
Total	26.80	22.10

Note 13 Employee Benefit Expenses

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
(a) Salaries and Wages	385.41	260.46
(b) Contribution to provident fund	7.75	6.81
(b) Staff Welfare	2.90	1.32
Total	396.06	268.58

Note 14 Programme Expenses

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Project Expense	281.76	424.81
Total	281.76	424.81

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Rs in Lakh

Note 15 Other Expenses

Particulars	As at 31 March, 2023 (INR)	As at 31 March, 2022 (INR)
Rent	15.14	6.67
Legal and professional	101.16	48.97
Conference and campaign expenses	0.10	0.28
Printing and stationery	1.02	0.97
Travelling and conveyance	25.02	19.75
Communication expenses	1.26	2.37
Electricity and water charges	0.86	0.44
Office expenses	5.03	0.38
Bank charges	0.70	1.32
Interest on late TDS Payment	0.08	0.03
Interest on Late payment of GST	0.01	-
Repair and Maintenance	2.04	2.00
Diwali Exp	-	0.15
Subscription Expense	0.87	0.48
Foreign Expense	1.80	-
Meeting Expense	1.82	-
Miscellaneous expenses	15.05	19.61
Total	171.94	103.41

17. 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. 775,057 (Previous year: Rs 680,887).

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

	As at 31 March 2023	As at 31 March 2022
Present value of defined benefit obligation at beginning of the year		
Service cost	901,819	973,348
Interest cost	382,704	360,940
Benefits settled	65,472	65,798
Actuarial (gain)/loss	(153,682)	-
	(157,595)	(498,267)
Present value of defined benefit obligation at end of the year	1,038,718	901,819

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Rs in Lakh

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

	As at 31 March 2023	As at 31 March 2022
Fair value of plan assets at the end of the year	-	-
Present value of defined benefit obligations at the end of the year	1,038,718	901,819
Liability recognised in Balance Sheet	1,038,718	901,819
Classified as:		
Long-term provisions	1,015,212	893,049
Short-term provisions	23,506	8,770
	1,038,718	901,819
Expense recognised during the year	Year ended on March 31, 2023	Year ended on March 31, 2022
Service cost	382,704	360,940
Interest cost	65,472	65,798
Actuarial (gain)/loss	(157,595)	(498,267)
	290,581	(71,529)
Principal actuarial assumptions		
Discount rate	7.39%	7.26%
Expected rate of salary increase	5%	5.00%
Retirement age (years)	60	60
Attrition rate	5%	5%
Withdrawal rate		
-Up to 30 years	5%	5%
-31-44 years	5%	5%
-more than 44 years	5%	5%
Mortality rate	100% IALM (2012 - 14)	100% IALM (2012 - 14)

Note : 18 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	As at 31 March 2023	As at 31 March 2022
(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	-	-
(c) The amount of interest due and payable for the period of delay in making payment	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting	-	-
(e) The amount of further interest remaining due and payable even in the succeeding	-	-

* 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 2023.

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K.R. Sangani



RS in Lakh

19. Related Party Transactions

a) Name of Related Parties

Related Company:

Nil

Key Management Personnel & Director :

a) Tarun Cherukuri

b) Transactions with Related Parties

	Year ended on March 31, 2023	Year ended on March 31, 2022
Salary to Mr. Tarun Cherukuri	41.43	37.89
Reimbursement of Expenses paid to Mr. Tarun Cherukuri	-	-
Salary to Kritika Sangani	-	-

20. Foreign Currency Transactions

	Year ended on March 31, 2023	Year ended on March 31, 2022
Expenses		
Foreign Travelling	2	-
Other Expenses	12	-
Earning		
Donation Received	598.03	200.70
Interest Received from Foreign Contribution	9.55	10.52

21. Foreign Currency Receivable/(Payables): Nil

22. Contingent Liabilities & Litigations: Nil

23. 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

Kritika R Sangani
Director
DIN: 08659016



Tarun. Ch

K.R. Sangani

Rs in Lakh

Indus Action Initiatives
Schedule forming part of the accounts for the year ended March 31, 2023

Note 16: FUNDING AGENCY WISE UTILISATION OF SPECIFIC GRANTS FOR 2022-2023

Sr. No.	Donor's Name	Balance as on 31.3.2022	Grant Received	Interest from Bank	Grant Utilized			Total	Unspent amount as on 31.3.2023
					Capital Exp	Project Exp	Admin Exp		
1	EY Foundation (refer note a)	-	140	0	-	128	128	13	
2	RNP_FY2022-23	-	126	-	-	40	68	58	
3	Nudge	-	120	-	-	116	120	1	
4	Latent_FY2022-23	-	6	-	-	6	6	-	
5	Grow	20	20	-	-	40	40	-	
6	Veer Singh (refer note b)	-	13	3	-	12	16	-	
7	GDI_Tech)FY22-23	-	50	-	-	37	50	0	
8	GDI_2 (Nutrition)	-	136	-	-	-	-	136	
9	Lego Foundation	-	407	-	-	82	82	325	
Total		20	1,019	3	-	421	509	533	

a) Excess spent in previous year i.e. INR 655,462 of EYF directly taken to Grant Income and INR 12,94,988 taken to Corpus.

b) Refund of INR 1607106 to Veer Singh



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

Notes forming part of the financial statements for the year ended March 31, 2023

Note 24 Additional Regulatory Requirement

- 1) The Company has not advanced or loaned or invested funds to any other person(s) or
 - (a) Directly for indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries
- 2) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that
 - (a) Directly for indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries
- 3) There are no balance outstanding on account of any transaction with companies struck off under Section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.
- 4) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961.
- 5) The Company does not hold any property and no proceeding has been initiated or pending against
- 6) Disclosure of Ratios :

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance	Reason for variance in excess of 25%
(a) Current Ratio,	Total Current Asset	Total Current Liabilities	1.29	10.55	9.25	Not Applicable
(b) Debt-Equity Ratio,	Not applicable					Since there is no share capital, hence not applicable
(c) Debt Service Coverage Ratio,	Not applicable				0	Since there is no share capital, hence not applicable
(d) Return on Equity Ratio,	Not applicable					Since there is no share capital, hence not applicable
(e) Inventory turnover ratio,	Not applicable					Since there is Turnover, hence not applicable
(f) Trade Receivables turnover ratio,	Not applicable					Since there is Turnover, hence not applicable
(g) Trade payables turnover ratio,	Not applicable					Since there is Turnover, hence not applicable
(h) Net capital turnover ratio,	Not applicable					Since there is Turnover, hence not applicable
(i) Net profit ratio,	Not applicable					Since there is Turnover, hence not applicable
(j) Return on Capital employed,	Not applicable					Since there is Equity, hence not applicable
(k) Return on investment.	Not applicable					Since there is Equity, hence not applicable



Note 25 Additional regulatory information not disclosed elsewhere in the financials statements.

b) Willful defaulter

The Company has not been declared willful defaulter by any bank or financial institution or other lender.

c) Compliance with number of layers of companies: Not Applicable

d) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

e) Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

f) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

i) Valuation of PPE and intangible asset

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

