

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-110024 India
CIN : U80904DL2013NPL256964

Balance Sheet (FCRA) as at 31 March 2021

Particular's	Notes	As on March 31, 2021		As on March 31, 2020	
		Rupees	Rupees	Rupees	Rupees
I. FUNDS AND LIABILITIES					
Funds					
Corpus Fund	2	809,590		-	
General fund	3	34,996,147	35,805,737	9,126,193	9,126,193
Non-current liabilities					
Current Liabilities:					
Trade payables	4	-	-	-	-
(a) Micro enterprises and small enterprises		-	-	-	-
(b) Others		191,309		308,885	
Other Current Liabilities	5	675,473	866,782	562,596	871,481
TOTAL			36,672,519		9,997,674
II. ASSETS					
Non Current Assets:					
Fixed assets					
Tangible Fixed Assets	6	7,420		32,566	
Intangible Fixed Assets	6	6,212	13,632	8,847	41,413
Current Assets:					
Cash & Bank Balances	7	35,664,843		9,772,172	
Short-term loans and advances	8	284,657		125,816	
Other Current Assets	9	709,386	36,658,887	58,273	9,956,261
TOTAL			36,672,519		9,997,674

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: December 23, 2021

For and on behalf of the Board of Directors

Tarun Cherukuri

Director

DIN: 06622010

Kritika Rajendra Sangani

Director

DIN: 08659016

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 (FCRA) for the year ended March 31, 2021

Particular's	Notes	Year Ended March 31, 2021 Rupees	Year Ended March 31, 2020 Rupees
Income			
Grants and Donation Received	10	42,458,704	24,230,981
Other Income	11	1,134,105	45,370
		43,592,809	24,276,351
Expenditure			
Employee Benefit Expenses	12	8,366,951	11,189,859
Depreciation and Amortization Expenses	6	35,091	41,293
Other Expenses	13	8,511,223	10,587,435
		16,913,265	21,818,587
Surplus/ (Deficit) for the year		26,679,545	2,457,764

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: December 23, 2021



For and on behalf of the Board of Directors

Tarun Cherukuri
Director
DIN: 06622010Kritika Rajendra Sangani
Director
DIN: 08659016

**Indus Action Initiatives
Foreign Contribution Account**

Receipts And Payment Account For the Year Ended March 31, 2021

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Total Receipts		
Opening Balances B/f		
Cash in hand	822	822
Bank Balances	2,271,350	9,434,490
Fixed Deposit With Maturity Less Than Three Months	7,500,000	-
Grant Received	42,458,704	24,230,981
Interest Received (net of TDS)	1,074,602	40,833
Interest on Income Tax Refund	5,452	-
Total Funds Available (A)	53,310,930	33,707,126
Utilization		
Employee benefit Expenses	8,366,951	11,189,859
Other expenses (net of Current Liabilities)	8,513,019	12,656,751
Purchase of Fixed Assets	7,310	38,500
Advance to Suppliers and Others	758,807	49,844
Total Fund Utilised (B)	17,646,087	23,934,954
Closing Balance (A-B)	35,664,843	9,772,172
Include:		
Cash in hand	822	822
Bank Balances	3,557,440	2,271,350
Fixed Deposit With Maturity Less Than Three Months	32,106,581	7,500,000

Significant Accounting Policies and Notes to Accounts forming part of the Financial Statements

For SMS & Associates
Chartered Accountants
ICAI Firm Registration No. 018687N

Shukdev Sadhoo

Partner

Membership No.: 084188



For and on behalf of the Board of Directors of
Indus Action Initiatives

Tarun Cherukuri

Tarun Cherukuri

Director

DIN: 06622010

K.R. Sangani

Kritika Rajendra Sangani

Director

DIN: 08659016

Place: Delhi

Date: December 23, 2021

Indus Action Initiatives

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

Notes to financial statements (FCRA) for the year ended 31 March 2021

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.

The Company is also registered under Foreign Contribution (Regulation) Act, 2010 ("FCRA") vide registration no 231661684 dated June 06, 2017. The current registration is valid from 03.11.2016 to 02.11.2021.

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.

Sanjay

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 2016

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.

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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 2016

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.

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K.R. Sangani



2. Corpus Fund

Opening balance
Add: Additions during the year*

As at March 31, 2021	As at March 31, 2020
-	-
809,590	-
809,590	-

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

3. General fund

Opening balance
Less: General Fund Transfer to Corpus*
(+) Additions during the year

As at March 31, 2021	As at March 31, 2020
9,126,193	6,668,429
(809,590)	-
26,679,545	2,457,764
34,996,147	9,126,193

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

4. Trade Payables

Payable to Micro enterprises and small enterprises
Payable to Others

As at March 31, 2021	As at March 31, 2020
-	-
191,309	308,885
191,309	308,885

5. Other Current Liability

Employee related payables
Statutory dues
Other Liabilities

As at March 31, 2021	As at March 31, 2020
37,894	108,492
190,975	160,494
446,603	293,610
675,473	562,596



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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 (FCRA) for the year ended March 31, 2021

6. Fixed Assets

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As on	Additions	Deletions	As on	As on	For the year	Deletions	As on	As on	As on
	01.04.2020			31.03.2021	01.04.2020			31.03.2021	31.03.2021	31.03.2020
Tangible Assets										
Computers	121,275	-	-	121,275	115,211	-	-	115,211	6,064	6,064
Office Equipment	56,108	2,000	-	58,108	29,912	10,161	-	40,073	18,035	26,196
Furniture & Fixture	88,512	-	-	88,512	88,206	16,985	-	105,191	-16,679	306
Total (a)	265,895	2,000	-	267,895	233,329	27,146	-	260,475	7,420	32,566
Intangible Assets										
Software	11,800	5,310	-	17,110	2,953	7,945	-	10,898	6,212	8,847
Total (b)	11,800	5,310	-	17,110	2,953	7,945	-	10,898	6,212	8,847
Total (a+b)	277,695	7,310	-	285,005	236,282	35,091	-	271,373	13,632	41,413
Previous Year	239,195	38,500	-	277,695	194,989	41,293	-	236,282	41,413	44,206



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7. Cash & Cash equivalent

Balance with banks in:

Current accounts

Fixed Deposit With Maturity Less Than Three Months

Cash in Hand

Cash in Hand

	As at March 31, 2021	As at March 31, 2020
Current accounts	3,557,440	2,271,350
Fixed Deposit With Maturity Less Than Three Months	32,106,581	7,500,000
Cash in Hand	822	822
	<u>35,664,843</u>	<u>9,772,172</u>

8. Short-term Loans and Advances

Security deposit

Advances to vendors

	As at March 31, 2021	As at March 31, 2020
Security deposit	65,000	65,000
Advances to vendors	219,657	60,816
	<u>284,657</u>	<u>125,816</u>

9. Other Current Assets

Other Current Assets

Interest Receivable

TDS receivable

	As at March 31, 2021	As at March 31, 2020
Other Current Assets	107,662	10,000
Interest Receivable	543,136	40,833
TDS receivable	58,589	7,440
	<u>709,386</u>	<u>58,273</u>



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K.R. Sangani

10. Grants and Donations Received

Grants and Donations Received

Year ended on March 31, 2021	Year ended on March 31, 2020
42,458,704	24,230,981
42,458,704	24,230,981

11. Other Income

Interest on Fixed Deposit
Interest on Income Tax Refund
Other Miscellaneous Income

Year ended on March 31, 2021	Year ended on March 31, 2020
1,128,653	45,370
5,452	-
1,134,105	45,370

12. Employee Benefit Expenses

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

Year ended on March 31, 2021	Year ended on March 31, 2020
8,117,002	10,157,550
247,560	342,654
2,389	689,655
8,366,951	11,189,859

13. Other Expenses

Legal and professional
Conference and campaign expenses
Printing and stationery
Rent
Travelling and conveyance
Communication expenses
Office expenses
Bank charges
Interest on late TDS Payment
Repair and Maintenance
Miscellaneous expenses

Year ended on March 31, 2021	Year ended on March 31, 2020
7,815,336	6,367,658
-	184,800
10,278	430,090
-	11,000
135,229	5,291,166
14,247	154,670
162,897	18,755
5,975	1,572
2,210	2,795
3,735	10,621
361,316	114,308
8,511,223	10,587,435



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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 (FCRA) for the year ended March 31, 2021

Note : 14 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	As at 31 March 2021	As at 31 March 2020
(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 2021.

15. Related Party Transactions**a) Name of Related Parties**

Related Company:

Nil

Key Management Personnel & Director :

a) Tarun Cherukuri

b) Kritika Rajendra Sangani

b) Transactions with Related Parties

	Year ended on March 31, 2021	Year ended on March 31, 2020
Salary to Kritika Sangani	788,866	1,554,000

c) Outstanding Balances as at year end

	As at March 31, 2021	As at March 31, 2020
Other Receivable/(Payable)-Mr. Tarun Cherukuri	-	5,162

16. 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

Tarun Ch

K.R. Sangani
Kritika Rajendra Sangani
Director
DIN: 08659016



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

INDEPENDENT AUDITOR'S CERTIFICATE

We have audited the accounts of Indus Action Initiatives ("the Association") having its registered office at G-7 2nd Floor, Lajpat Nagar-3 New Delhi South Delhi Delhi-110024 (registered under section 8 of the Companies Act, 2013 vide registration number U80904DL2013NPL256964, PAN No: AADC13253R and FC Reg No:- 231661684) for the year ending March 31, 2021 and examined the relevant books and vouchers and certify that according to the audited account:

1. The brought forward foreign contribution at the beginning of the year was Rs. 9,772,172
2. Foreign contributions of Rs. 42,458,704 was received by the Association during the financial year 2020-21.
3. Interest/other receipts of Rs. 1,080,054 (net of TDS Rs. 54,052) was received by the Association during the financial year 2020-21.
4. The balance of unutilised foreign contribution with the Association at the end of the year 31-03-2021 was Rs. 35,664,843/-
5. Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with sub-rule (17) of the Foreign Contribution (Regulation) Rules, 2011.
6. The information furnished in this certificate and in the enclosed financial statements comprising of the Balance sheet, Income and Expenditure Account, Receipts and Payments and Notes to the financial statements is correct as checked by us
7. The Association has utilized the foreign contribution received for the purpose it is registered under Foreign Contribution (Regulation) Act, 2010.

The Certificate is to be read along with the notes in Appendix I.

For SMS & ASSOCIATES

Chartered Accountants

Firm Registration Number: 018687N

Shukdev Sadhoo

Partner

Membership No: 084138

UDIN: 21084188AAAAHY8120

Place: New Delhi

Date: December 23, 2021

Appendix I-Notes to Auditor's Certificate on Foreign Contribution Regulation Act, 2010

1. This Certificate is issued in accordance with the terms of our engagement letter.

Management's Responsibility

2. The Association Management is responsible for the compilation of the information, maintenance of separate set of accounts and records, exclusively, for the foreign contribution received and utilized in terms of Foreign Contribution Regulation Act, 2010 (the "Act") and Rule 17 of the Foreign Contribution (Regulation) Amendment Rules (the "Rules") and preparation of these financial statements, based on the said set of accounts and records, are in accordance with the accounting principles generally accepted in India.
3. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements and applying an appropriate basic of preparation; and making estimates that are responsible in the circumstances

Auditor's Responsibility

4. We have examined the books and other relevant records and documents maintained by the Association in the normal course of business for the purpose of providing reasonable assurance on the particulars mentioned in the certificate
5. This certificate is based on our examination the financial statements attached to this certificate and other relevant records and information considered necessary for the purpose of issuing this certificate and the information and explanation given to us by the Association.
6. We conducted our examination of the statement in accordance with the Guidance Note on Audit Reports and Certificates for special purposes issued by the Institute of Chartered Accounts of India (ICAI) and the standards of auditing specified on Auditing under section 143(10) of the Companies Act 2013, This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality (SQC) 1, Quality Control for Firms that perform Audits and reviews of Historical Financial Information, and other Assurance and related Services Engagements

Restriction to Use

8. This certificate has been issued at the request of the Association for submission to Secretary to the Government of India, Ministry of Home affairs and is not to be used for any other purposes or to be distributed to any other parties, Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For SMS & ASSOCIATES

Chartered Accountants

Firm Registration Number: 018687N


Shukdev Sadhoo

Partner

Membership No: 084188

UDIN: 21084188AAAAHY8120

Place: New Delhi

Date: December 23, 2021