



## INDEPENDENT AUDITORS' REPORT

To the Members of  
**Access Development Services**

### Report on the audit of the Standalone Financial Statements

#### Opinion

We have audited the standalone financial statements of **Access Development Services** ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Income and expenditure account, the Cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
2. in the case of the Income and expenditure account, of the excess of income over expenditure for the year ended on that date; and
3. in the case of Cash flow Statement, of the 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.



## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 Standards on Auditing, we exercise professional judgement 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, internal 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 control 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other Legal and Regulatory Requirements**

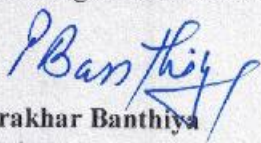
1. As required by the Companies (Auditor's report) Order, 2016 ("The order") issued by the Central Government of India, in terms of Sub section 11 of Section 143 of the Act, we are not giving any comments on the matters specified in the paragraphs 3 & 4 of the order as the said order is not applicable 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 purposes of our audit.





- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Income and expenditure account, and 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f) On the basis MCA notifications with respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, no separate report on internal financial control and its operating effectiveness is issued.
- 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 did not have any pending litigation which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.

**For DCM & Co.**  
Chartered Accountants  
Firm Registration No.: 0131895

  
**Prakhar Banthiya**  
Partner  
Membership No.: 088526



UDIN : 21088526AAAABZ3695

Place: New Delhi  
Date: 24<sup>th</sup> September, 2021



**ACCESS Development Services**  
**Balance sheet as at 31st March 2021**

All amount in Indian Rupees			
	Note	As at 31st March 2021	As at 31st March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	400	400
Reserve and surplus	3	18,53,26,042	17,66,75,181
		<u>18,53,26,442</u>	<u>17,66,75,581</u>
<b>Non-current liabilities</b>			
Long-term borrowings	4	4,95,312	8,70,727
Long term provisions	5	60,62,770	55,03,913
		<u>65,58,082</u>	<u>63,74,640</u>
<b>Current liabilities</b>			
Short-term borrowings	6	54,14,916	1,75,94,261
Accounts payables	7		
(a) total dues of micro and small enterprises; and		-	2,91,214
(b) creditors other than micro and small enterprises		39,89,639	84,92,609
Other current liabilities	8	8,45,94,972	8,00,03,449
Short-term provisions	9	45,69,112	43,27,974
		<u>9,85,68,638</u>	<u>11,07,09,507</u>
		<u>29,04,53,163</u>	<u>29,37,59,728</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipments	10		
- Tangible assets		43,67,461	39,69,421
- Intangible assets		48,937	93,882
Long term loans and advances	11	1,38,43,154	1,79,49,612
		<u>1,82,59,552</u>	<u>2,20,12,915</u>
<b>Current assets</b>			
Accounts receivables	12	8,273	15,266
Cash and cash equivalents	13	24,31,05,796	25,39,95,652
Short-term loans and advances	14	30,98,790	37,91,656
Other current assets	15	2,59,80,751	1,39,44,238
		<u>27,21,93,610</u>	<u>27,17,46,813</u>
		<u>29,04,53,163</u>	<u>29,37,59,728</u>
Corporate information and Significant accounting policies	1		
Notes forming part of the financial statements	2 to 33		

As per our report of even date attached.

**For DCM & Co.**

Chartered Accountants

Firm Registration Number : 0131895

**Prakhar Banthiya**

Partner

Membership Number : 088526



UDIN : 21088526AAAAABZ3695  
Place : New Delhi  
Date : 24th September, 2021

**For and on behalf of the Board of Directors**

**Vipin Sharma**

Director

DIN : 02565320

Place : New Delhi

Date : 24th Sep 2021

**Arind Mayaram**

Director

DIN : 00080262

Place : New Delhi

Date : 24th Sep 2021



**ACCESS Development Services**  
Income and expenditure account for the year ended 31st March 2021

		All amount in Indian Rupees	
	Note	for the year ended 31st March 2021	for the year ended 31st March 2020
<b>Income</b>			
Revenue from operations (Net of discounts, returns, duties, taxes and allowances)	16	14,27,74,421	15,27,01,950
Other income	17	84,40,155	91,95,370
Interest from LIIF corpus fund		1,01,92,414	1,05,70,554
		<u>16,14,06,990</u>	<u>17,24,67,874</u>
<b>Expenditure</b>			
Programme expenses	18	8,67,50,822	9,89,44,436
Expenses made out of interest earned from LIIF Corpus fund		50,99,440	83,92,733
Employee benefit expenses	19	4,46,56,762	4,89,44,687
Finance costs	20	15,12,928	14,43,496
Depreciation and amortisation	21	7,84,401	16,13,509
Other expenses	22	1,49,60,618	1,52,38,881
		<u>15,37,64,972</u>	<u>17,45,77,743</u>
<b>Surplus/ (Deficit) before tax</b>		<u>76,42,018</u>	<u>(21,09,869)</u>
<b>Tax expenses</b>			
Provision for tax		-	-
Provision for tax (prior period)		-	-
Deferred tax		-	-
		<u>-</u>	<u>-</u>
<b>Excess of income over expenditure during the year</b>		<u>76,42,018</u>	<u>(21,09,869)</u>
Basic / diluted earning per share	24	1,91,050.44	(52,746.73)
Corporate information and Significant accounting policies	1		
Notes forming part of the financial statements	2 to 33		

As per our report of even date attached.

For DCM & Co.  
Chartered Accountants

Firm Registration Number : 0131895

Prakhar Banthiya

Partner

Membership Number : 088526

UDIN : 21088526AAAABZ3695

Place : New Delhi

Date : 24th September, 2021



For and on behalf of the Board of Directors

Vipin Sharma

Director

DIN : 02565320

Arvind Mayaram

Director

DIN : 00980262

Place : New Delhi Place : New Delhi  
Date : 24th Sep 2021 Date : 24th Sep 2021



**ACCESS Development Services**  
**Cash flow statement for the year ended 31st March 2021**

	All amount in Indian Rupees	
	for the year ended 31st March 2021	for the year ended 31st March 2020
<b>Cash flow from operating activities</b>		
Surplus during the year	25,49,044	(42,87,690)
Surplus from LIIF Corpus fund	50,92,974	21,77,821
Amount charged to Capital Asset fund	12,65,790	(1,03,262)
<b>Net surplus for the year</b>	<u>89,07,808</u>	<u>(22,13,130)</u>
<b>Adjustments for:</b>		
Depreciation and amortisation	15,60,588	24,61,120
Finance costs	15,12,928	14,43,496
Profit on sale of fixed assets	(25,340)	(44,877)
Grant Income due to transfer of donor fixed assets to own fixed as	(1,20,000)	-
Provision for Gratuity	6,60,974	1,39,518
Provision for compensated absences	1,35,449	(55,913)
Provision for sick leave	-	(19,19,469)
Provision for doubtful trade and other receivables	-	1,27,233
Loss on sale of fixed assets	17,166	-
Operating surplus/ (deficit) before working capital changes	<u>1,26,49,573</u>	<u>(62,023)</u>
<b>Changes in working capital</b>		
Decrease/ (increase) in long term loans and advances	(2,20,113)	(2,00,000)
Decrease/ (increase) in accounts receivables	6,993	1,86,521
Decrease/ (increase) in short term loans and advances	6,92,866	(12,20,259)
Decrease/ (increase) in other current assets	(1,20,36,512)	1,18,42,748
(Decrease)/ increase in long term provisions	-	-
(Decrease)/ increase short term borrowings	(1,21,79,345)	1,22,05,753
(Decrease)/ increase accounts payables	(47,94,184)	44,88,807
(Decrease)/ increase in other current liabilities	45,91,523	14,68,013
(Decrease)/ increase in short term provisions	3,572	3,382
<b>Cash generated from operations</b>	<u>(1,12,85,628)</u>	<u>2,87,12,941</u>
Income tax paid (net of provision and refund)	43,26,571	(5,91,921)
<b>Net cash flow from operating activities (A)</b>	<u>(69,59,057)</u>	<u>2,81,21,020</u>
<b>Cash flow from investing activities</b>		
Amount paid for acquisition of fixed assets	(20,72,751)	(20,44,497)
Proceeds from sale of fixed assets	30,297	48,800
<b>Net cash flow from investing activities (B)</b>	<u>(20,42,454)</u>	<u>(19,95,697)</u>
<b>Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-	-
Receipt/(Payment) of long-term borrowings	(3,75,415)	54,529
Finance cost	(15,12,928)	(14,43,496)
<b>Net cash flow from financing activities (C)</b>	<u>(18,88,343)</u>	<u>(13,88,967)</u>
Net increase in Cash and Cash equivalents (A+B+C)	(1,08,89,855)	2,47,36,356
Cash and cash equivalents at the beginning of the year	25,39,95,652	22,92,59,296
<b>Cash and cash equivalents at the end of the year</b>	<u>24,31,05,796</u>	<u>25,39,95,652</u>





**ACCESS Development Services**  
**Cash flow statement for the year ended 31st March 2021**

	All amount in Indian Rupees	
	for the year ended 31st March 2021	for the year ended 31st March 2020
<b>Cash and cash equivalents comprise of:</b>		
Cash in hand	70,050	87,428
<b>Balances with banks</b>		
-Savings bank accounts	2,88,47,279	1,83,51,869
-Term deposit accounts	21,08,42,946	22,93,42,946
-Interest accrued on term deposit accounts	33,45,522	62,13,410
	24,31,05,796	25,39,95,652

Corporate information and Significant accounting policies 1  
Notes forming part of the financial statements 2 to 33

As per our report of even date attached.

**For DCM & Co.**

Chartered Accountants

Firm Registration Number : 0131895

*Prakhar Banthiya*

Prakhar Banthiya  
Partner

Membership Number : 088526



UDIN : 21088526AAAABZ3695  
Place : New Delhi  
Date : 24th September, 2021

**For and on behalf of the Board of Directors**

Vipin Sharma  
Director  
DIN : 02565320

Arvind Mayaram  
Director  
DIN : 00080262

Place : New Delhi  
Date : 24th Sep, 2021

Place : New Delhi  
Date : 24th Sep, 2021





**Note 1: Corporate information**

Access Development Services is a not for profit organization engaged mainly in promotion of microfinance and livelihood activities. It has been licensed by the Government of India to operate under section 8 of the Indian Companies Act 2013 on certain conditions, mainly being that the company shall apply its surplus, if any, or other income solely in promoting its objects, and is prohibited from payment of any dividend to its members. The company is also registered under Section 12A of the Income Tax Act, 1961 with effect from April 1, 2006.

**Significant accounting policies****1.1 Basis of accounting and preparation of financial statements**

The Financial Statements are prepared to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards notified under the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.

The company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Wherever it is not possible to determine the quantum of accrual with reasonable certainty, the same is accounted for on cash basis.

**1.2 Use of estimates**

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in future periods.

**1.3 Fixed assets**

Tangible fixed assets are stated at cost of acquisition including taxes, duties, freight, and other incidental expenses related to acquisition and installation and are recognized at cost less depreciation.

Intangible fixed assets comprising computer software are stated at their cost of acquisition and amortized over the estimated useful life.

**1.4 Impairment of assets**

Management periodically assesses whether there is an indication that an asset may be impaired. In case of such an indication, the management estimates the recoverable amount of the asset. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the difference is recognized as impairment loss.

**1.5 Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash in hand, savings accounts and demand deposits with banks and also includes the overdraft facility from the bank.

Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**1.6 Cash flow statement**

Cash flows are reported using the indirect method, whereby net surplus during the year is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



**1.7 Depreciation and amortisation**

Depreciation has been provided on the written down value method using the rates arrived at based on useful lives provided in Schedule II to the Companies Act, 2013.

Intangible assets are amortised over their estimated useful life of the asset.

Leasehold improvements are depreciated over the period of lease.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

Depreciation on the amount capitalized on account of foreign exchange difference is provided over the residual life of assets.

**1.8 Revenue recognition**

(i) Grants received for a specific purpose, are recognized as income to the extent of expenditure incurred during the year.

(ii) Conference receipts are recognized as income to the extent of actual receipts made during the year.

(iii) Revenue from consultancy contracts is recognized as per the terms of agreement for each contract.

(iv) Grants received in form of fixed assets or kinds other than cash are not valued or accounted for in the books of account. Proceeds from sale of fixed assets received in grant is considered as other income.

**1.9 Capital asset fund**

Assets purchased out of grants received for a specific purpose are expensed in the year of purchase. These assets are also capitalized with the creation of a corresponding capital asset fund.

Depreciation during the year on assets acquired out of grants received for a specific purpose is transferred to the capital asset fund.

**1.10 Foreign currency transactions**

Transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction. Monetary items denominated in foreign currency are restated at the year end exchange rates. Resultant exchange differences arising on settlement of transactions and/or restatements are recognized as Income or Expense in the year.

**1.11 Investments**

Investments are classified into current investments and Long term investments.

Current investments are valued at cost or market / fair value, whichever is lower.

Long term investments are valued at cost. Provision for diminution is made only if, in the opinion of the management, such a decline is permanent in nature.





**1.12 Employee benefits**Defined contribution plans

**Provident Fund** - All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary. These contributions are made to the fund administered and managed by the Government of India. The Company's contribution to the scheme is expensed off in the Income and Expenditure Account in the year when the amounts are due. The Company has no further obligations under the plan beyond its monthly contributions.

Defined benefit plans

**Gratuity** - Gratuity is a post employment defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit obligation is calculated annually at the year end by an independent actuary using the projected unit credit method. Actuarial gains and losses are recognized as an income or expense in the Income and Expenditure Account in the year in which they arise.

Other long-term employee benefits

**Leave Encashment** - Liability in respect of Leave Encashment is provided both for encashable leave and those expected to be availed based on actuarial valuation and estimate based on actual leave available for availment, which considers undiscounted value of the benefits expected to be paid/availed during the next one year and appropriate discounted value for the benefits expected to be paid/availed after one year. Actuarial gains and losses are recognized as an income or expense in the Income and Expenditure Account in the year in which they arise.

**Sick Leave** - The Company has discontinued to make provision for sick leave from the financial year 2019-20 as it is not encashable and can only be availed by the employees.

According to HR policy of the Company, employees are eligible for sick leaves of six days per financial year on pro-rata basis. Unclaimed sick leave can be carried forward to next financial year and can be availed for a maximum of 45 days with full pay and next 45 days with half pay, subject to maximum accumulation of 90 days.

**1.13 Leases**

Lease rent payments pertaining to cancellable operating leases are charged to the income and expenditure account on the basis of the terms of the lease agreement over the period of lease on payment basis.

**1.14 Earnings per share**

The earnings considered in ascertaining the Company's EPS comprises the excess of income over expenditure. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

**1.15 Provisions and contingencies**

Provisions are recognized when the company has a present obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provision required settling the obligation are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation.

**1.16 Prior period items**

Expenses/income pertain to previous financial year is to be shown separately from the figure of current financial year.



# ACCESS Development Services

## Notes forming part of the financial statements

	All amount in Indian Rupees	
	As at 31st March 2021	As at 31st March 2020
<b>Note 2: Share capital</b>		
Authorised share capital		
50,000 (previous year 50,000) equity shares of Rs. 10 each	5,00,000	5,00,000
	<b>5,00,000</b>	<b>5,00,000</b>
Issued and subscribed share capital		
40 (previous year 40) equity shares of Rs. 10 each.	400	400
	<b>400</b>	<b>400</b>
Paid up capital		
40 (previous year 40) equity shares of Rs. 10 each fully paid up	400	400
	<b>400</b>	<b>400</b>

## Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Name	As at 31st March 2021		As at 31st March 2020	
	Number of shares held	Percentage	Number of shares held	Percentage
ACCESS Holding Venture India Private Limited	20	50%	20	50%
Assist Employee Welfare Trust, through its trustee Ms. Priyamvada Rathore (P.Y. Ms. Radhika Agashe Mathur)	20	50%	20	50%

## Details of shareholders holding more than 5% of aggregate shares in the Company

Name	As at 31st March 2021		As at 31st March 2020	
	Number of shares held	Percentage	Number of shares held	Percentage
ACCESS Holding Venture India Private Limited	20	50%	20	50%
Assist Employee Welfare Trust, through its trustee Ms. Priyamvada Rathore (P.Y. Ms. Radhika Agashe Mathur)	20	50%	20	50%

## Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Number of shares outstanding at the beginning of the year	40	40
Shares issued during the year	-	-
Number of shares outstanding at the end of the year	<b>40</b>	<b>40</b>





# ACCESS Development Services

## Notes forming part of the financial statements

	All amount in Indian Rupees	
	As at 31st March 2021	As at 31st March 2020
<b>Note 3: Reserve and surplus</b>		
<b>Capital Reserve</b>		
<b>General Corpus fund</b>		
Balance at the beginning of the year	9,800,000	9,800,000
Add: Addition during the year	-	-
Less: Utilised / transferred during the year	-	-
	<b>9,800,000</b>	<b>9,800,000</b>
<b>LIIF Corpus fund</b>		
Balance at the beginning of the year	138,722,143	137,415,450
Add: Addition during the year	-	-
Add: Excess of income over expenditure out of LIIF Corpus fund	5,092,974	2,177,821
Less: Reserve fund for contingent liability @15%	763,946	326,673
Less: Reserve fund for promotional activities @25%	1,273,244	544,455
	<b>141,777,927</b>	<b>138,722,143</b>
<b>Contingent liability fund (LIIF)</b>		
Balance at the beginning of the year	6,555,535	6,228,862
Add: Transfer during the year from LIIF Corpus fund	763,946	326,673
Less: Utilised during the year	-	-
	<b>7,319,481</b>	<b>6,555,535</b>
<b>Promotional activities fund (LIIF)</b>		
Balance at the beginning of the year	10,925,892	10,381,437
Add: Transfer during the year from LIIF Corpus fund	1,273,244	544,455
Less: Utilised during the year	-	-
	<b>12,199,136</b>	<b>10,925,892</b>
<b>Total Corpus fund</b>	<b>171,096,544</b>	<b>166,003,570</b>
The Company has received Rs. 11.25 Crores from CARE (Cooperative for Assistance and Relief Everywhere Inc.) as LIIF. The fund is to be used for livelihood innovations. On the basis of the agreement entered with CARE, the Company has treated it under special purpose Corpus Fund.		
In terms of the agreement entered between the Company and CARE, the income earned from interest, net of expenses on LIIF has been transferred to Contingent liability fund and Promotional activities fund @ 15% and 25% respectively, for future innovation programme.		
<b>Capital asset fund</b>	[See Note 1.9]	
Balance at the beginning of the year	1,556,553	1,688,841
Add: Fixed assets acquired out of grants during the year	2,041,976	744,349
Less: Value of fixed asset written off (net of accumulated depreciation)	(256,946)	(29,026)
Less: Depreciation (transferred from income and expenditure account)	(776,186)	(847,611)
	<b>2,565,397</b>	<b>1,556,553</b>
<b>Surplus in the Income and expenditure account</b>		
Balance at the beginning of the year	9,115,057	13,402,748
Add: Amount transferred from reserves	-	-
Add: Excess of expenditure over income	7,642,018	(2,109,869)
Less: Excess of income over expenditure out of LIIF Corpus fund	5,092,974	2,177,821
	<b>11,664,101</b>	<b>9,115,057</b>
	<b>185,326,042</b>	<b>176,675,181</b>



## ACCESS Development Services

## Notes forming part of the financial statements

		All amount in Indian Rupees	
		As at	As at
		31st March 2021	31st March 2020
<b>Note 4: Long-term borrowings</b>			
<b>Secured</b>			
Term loan (Vehicle) form banks		4,95,312	8,70,727
		<u>4,95,312</u>	<u>8,70,727</u>
<b>Note 5: Long term provisions</b>			
<b>Employee benefits</b>			
Provision for compensated absences	[See Note 28]	18,91,357	17,42,890
Provision for gratuity	[See Note 28]	41,71,413	37,61,023
Provision for sick leave	[See Note 1.12 & 28]	-	-
		<u>60,62,770</u>	<u>55,03,913</u>
<b>Note 6: Short-term borrowings</b>			
<b>Secured</b>			
Bank overdraft		54,14,916	1,75,94,261
		<u>54,14,916</u>	<u>1,75,94,261</u>
<b>Note 7: Accounts payables</b>			
(a) total dues of micro and small enterprises; and	[See Note 29]	-	2,91,214
		-	<u>2,91,214</u>
(b) creditors other than micro and small enterprises			
Sundry creditors		1,79,773	8,80,092
Creditors for programme expenses		38,09,866	76,12,517
		<u>39,89,639</u>	<u>84,92,609</u>
		<u>39,89,639</u>	<u>87,83,823</u>
<b>Note 8: Other current liabilities</b>			
Duties and taxes		37,93,410	27,11,142
Current maturity of long term debt		5,52,263	6,64,797
Festival allowance payable		1,96,950	2,53,823
Interest accrued but not due on borrowings		2,265	3,802
Grants received in advance		7,92,59,067	7,53,46,264
Income received in advance		32,385	2,02,130
Reimbursable expenses to staff		7,58,631	8,21,491
		<u>8,45,94,972</u>	<u>8,00,03,449</u>
<b>Note 9: Short-term provisions</b>			
<b>Employee benefits</b>			
Provision for compensated absences	[See Note 28]	11,93,801	12,06,819
Provision for gratuity	[See Note 28]	31,41,051	28,90,467
Provision for sick leave	[See Note 1.12 & 28]	-	-
		<u>43,34,852</u>	<u>40,97,286</u>
<b>Other Provisions</b>			
Provision for expenses		2,34,260	2,30,688
		<u>2,34,260</u>	<u>2,30,688</u>
		<u>45,69,112</u>	<u>43,27,974</u>





# ACCESS Development Services

## Notes forming part of the financial statements

All amount in Indian Rupees

	As at 31st March 2021	As at 31st March 2020
<b>Note 11: Long term loans and advances</b>		
Planned asset against gratuity obligation [See Note 28]	29,20,113	27,00,000
Program security deposits	2,22,500	2,22,500
Income tax refund receivable	1,07,00,541	1,50,27,112
	<u>1,38,43,154</u>	<u>1,79,49,612</u>
<b>Note 12: Accounts receivables</b>		
(Unsecured)		
Outstanding for a period exceeding six months from the due date of payment	-	1,27,233
Others	8,273	15,266
Less: provision for bad and doubtful receivables	-	1,27,233
	<u>8,273</u>	<u>15,266</u>
<b>Note 13: Cash and cash equivalents</b>		
Cash in hand	70,050	87,428
<b>Balances with banks</b>		
-Savings bank accounts *	2,88,47,279	1,83,51,869
-Term deposit accounts #	21,08,42,946	22,93,42,946
-Interest accrued on term deposit accounts	33,45,522	62,13,410
	<u>24,31,05,796</u>	<u>25,39,95,652</u>
* It includes Rs. 3,46,348 (P.Y. Rs. 21,77,476) lying in designated FCRA bank account with SBI Main Branch (P.Y. Axis Bank)		
# Term deposits created out of FCRA funds are Rs. 21.02 Crores, which includes fixed deposits on account of Corpus Fund - Rs. 14.47 Crores ( Previous Year Rs. 14.32 Crores).		
Out of total deposits, fixed deposits amounting to Rs. 2.31 Crores (Previous Year Rs. 2.31 Crores) have been pledged as security against the overdraft facility of Rs. 1.94 Crores (Previous Year Rs. 1.94 Crores) with Axis Bank.		
<b>Note 14: Short-term loans and advances</b>		
Security deposits	10,39,614	8,21,114
Project advance to vendors	13,26,133	17,71,261
Project advance to staff	16,881	2,72,348
Prepaid expenses	5,70,662	6,72,289
<b>Balances with government authorities</b>		
Salary advance to staff	1,45,500	2,54,644
Less: provision for bad and doubtful loans and advances	-	-
	<u>30,98,790</u>	<u>37,91,656</u>
<b>Note 15: Other current assets</b>		
Grants receivable	1,66,12,563	87,96,883
Receivables from other development organisations	87,16,131	44,47,405
Contractually reimbursable expenses	6,32,557	6,55,556
Other receivables	19,500	44,394
	<u>2,59,80,751</u>	<u>1,39,44,238</u>



## Notes forming part of the financial statements

## ACCESS Development Services

All amount in Indian Rupees

## Note 10: Property, Plant and Equipments

Particulars	Gross Block			Depreciation			Net Block	
	As at 1st April 2020	During the period		As at 1st April 2020	During the period		As at 31st March 2021	As at 31st March 2020
		Addition	Deletion		Addition	Deletion		
<b>Tangible assets</b>								
Furniture and fixtures	25,06,797	96,811	4,09,913	22,49,009	51,126	3,63,705	19,36,430	2,57,788
Vehicles	53,43,394	9,98,902	2,64,730	30,03,852	7,29,866	2,53,746	34,79,972	23,39,542
Office equipments	34,81,276	1,68,384	8,05,561	30,32,718	1,74,003	7,60,288	24,46,433	4,48,558
Leasehold improvements	18,19,814	-	-	18,19,814	-	-	18,19,814	-
Computer hardwares	71,36,889	7,83,379	11,22,201	67,98,067	5,36,434	10,66,660	56,83,131	9,23,532
<b>Subtotal (a)</b>	<b>2,02,88,170</b>	<b>20,47,476</b>	<b>26,02,405</b>	<b>1,97,33,240</b>	<b>14,91,429</b>	<b>24,44,398</b>	<b>1,53,65,781</b>	<b>39,69,420</b>
<b>Intangible assets</b>								
Computer software	4,80,885	25,275	21,210	4,84,950	69,159	20,149	4,36,013	93,882
<b>Subtotal (b)</b>	<b>4,80,885</b>	<b>25,275</b>	<b>21,210</b>	<b>4,84,950</b>	<b>69,159</b>	<b>20,149</b>	<b>4,36,013</b>	<b>93,882</b>
<b>Total</b>	<b>2,07,69,055</b>	<b>20,72,751</b>	<b>26,23,615</b>	<b>2,02,18,190</b>	<b>15,60,588</b>	<b>24,64,547</b>	<b>1,58,01,793</b>	<b>40,63,303</b>
<b>Previous year</b>	<b>1,95,14,627</b>	<b>20,44,497</b>	<b>7,90,069</b>	<b>2,07,69,055</b>	<b>24,61,120</b>	<b>7,57,120</b>	<b>1,67,05,752</b>	<b>45,12,874</b>





ACCESS Development Services

Notes forming part of the financial statements

All amount in Indian Rupees

Note 10.1: Property, Plant and Equipments aquired out of grant funds

Particulars	Gross Block			Depreciation			Net Block	
	As at 1st April 2020	During the period		As at 1st April 2020	During the period		As at 31st March 2021	As at 31st March 2020
		Addition	Deletion		Addition	Deletion		
<b>Tangible assets</b>								
Furniture and fixtures	11,94,909	96,811	2,94,643	10,43,551	33,945	2,51,392	1,70,973	1,51,358
Vehicles	20,22,651	9,98,902	2,64,730	16,07,200	2,31,216	2,53,746	11,72,153	4,15,451
Office equipments	17,11,177	1,62,884	5,69,230	14,94,876	94,962	5,33,941	2,48,934	2,16,302
Computer hardwares	50,41,439	7,83,379	10,67,880	43,00,731	3,95,940	9,01,520	9,61,786	7,40,708
<b>Subtotal (a)</b>	<b>99,70,177</b>	<b>20,41,976</b>	<b>21,96,484</b>	<b>84,46,358</b>	<b>7,56,064</b>	<b>19,40,599</b>	<b>25,53,846</b>	<b>15,23,819</b>
<b>Intangible assets</b>								
Computer software	82,106	-	21,210	49,372	20,123	20,149	11,550	32,734
<b>Subtotal (b)</b>	<b>82,106</b>	<b>-</b>	<b>21,210</b>	<b>49,372</b>	<b>20,123</b>	<b>20,149</b>	<b>11,550</b>	<b>32,734</b>
<b>Total</b>	<b>1,00,52,283</b>	<b>20,41,976</b>	<b>22,17,694</b>	<b>84,95,730</b>	<b>7,76,186</b>	<b>19,60,748</b>	<b>25,65,397</b>	<b>15,56,553</b>
<b>Previous year</b>	<b>1,00,16,453</b>	<b>7,44,349</b>	<b>7,08,519</b>	<b>83,27,613</b>	<b>8,47,611</b>	<b>6,79,493</b>	<b>84,95,730</b>	<b>16,88,840</b>

The addition in fixed assets, depreciation and deletion in fixed assets net of depreciation has been charged off to the capital asset fund.  
During the year Computer hardwares of Rs. 1,48,780 (accumulated depreciation as at 31st March 2020 Rs. 28,780) transferred from Grant Fixed Assets to Own Fixed Assets.



# ACCESS Development Services

## Notes forming part of the financial statements

		All amount in Indian Rupees	
		for the year ended 31st March 2021	for the year ended 31st March 2020
<b>Note 16: Revenue from operations</b>			
<b>Project revenue</b>			
Grant-in-aid		12,26,67,008	13,12,12,569
Other than Grant-in-aid		2,00,58,868	1,80,29,491
		<b>14,27,25,876</b>	<b>14,92,42,060</b>
<b>Other revenue</b>			
Conference registration		16,365	31,66,688
Other operational income		32,180	2,93,201
		<b>48,545</b>	<b>34,59,890</b>
		<b>14,27,74,421</b>	<b>15,27,01,950</b>
<b>Note 17: Other income</b>			
<b>Interest income:</b>			
Interest from term deposits		70,79,902	73,34,604
Interest from savings accounts		7,21,132	9,27,670
Interest on income tax refund		3,86,318	4,36,788
Interest accrued on investment with LIC		2,20,113	2,00,000
		<b>84,07,465</b>	<b>88,99,062</b>
<b>Others :</b>			
Profit on sale of fixed assets		-	568
Proceeds from sale of fixed assets received as grant		25,340	44,309
Miscellaneous income		7,350	2,51,431
		<b>32,690</b>	<b>2,96,308</b>
		<b>84,40,155</b>	<b>91,95,370</b>
<b>Note 18: Programme expenses</b>			
Project activity expenses		3,51,84,477	2,62,43,248
Honorarium		4,52,89,840	5,85,88,452
Travelling expenses		32,95,975	1,13,84,037
Fixed assets given to beneficiaries		9,38,554	19,84,350
Fixed assets charged to programme		20,41,976	7,44,349
		<b>8,67,50,822</b>	<b>9,89,44,436</b>
<b>Note 19: Employee benefit expenses</b>			
Salary and allowances		3,99,24,339	4,53,70,953
Contribution to employee's benefit funds	[See Note 28]	29,79,923	35,76,626
Gratuity	[See Note 28]	6,60,974	3,45,421
Compensated absences	[See Note 28]	2,21,078	1,79,114
Sick leave	[See Note 1.12 & 28]	-	(19,19,469)
Other employee related costs		8,70,448	13,92,042
		<b>4,46,56,762</b>	<b>4,89,44,687</b>





## ACCESS Development Services

## Notes forming part of the financial statements

	All amount in Indian Rupees	
	for the year ended 31st March 2021	for the year ended 31st March 2020
<b>Note 20: Finance costs</b>		
Interest expenses	15,12,928	14,43,496
	<u>15,12,928</u>	<u>14,43,496</u>
<b>Note 21: Depreciation and amortisation</b>		
Depreciation on fixed tangible assets	14,91,429	24,01,530
Amortisation of intangible assets	69,159	59,590
	<u>15,60,588</u>	<u>24,61,120</u>
Less: Depreciation charged to capital asset fund	7,76,186	8,47,611
	<u>7,84,401</u>	<u>16,13,509</u>
<b>Note 22: Other expenses</b>		
Board meeting expenses	-	55,714
Directors sitting fees	3,00,000	1,35,000
Other meeting expenses	36,993	2,33,594
Electricity expenses	6,28,032	7,04,954
Communication expenses	13,91,530	17,38,324
Legal and professional expenses	[See Note 27] 5,86,265	2,94,786
Printing and stationary expenses	7,52,104	4,89,467
Insurance expenses	96,115	98,713
Rent	47,54,633	49,29,026
Office expenses	6,64,924	8,22,495
Repair and maintenance expenses	8,59,020	9,74,580
Vehicle running and maintenance expenses	6,69,781	7,14,666
Travelling and conveyance	25,42,635	36,05,795
Rates and taxes	7,665	32,628
Bank charges	45,676	1,63,127
Net loss on foreign currency transactions and translation	1,371	4,481
Loss on sale of fixed assets	17,166	-
Unrecoverable receivables written off	15,21,785	-
Provision for doubtful receivables	-	1,27,232
Miscellaneous expenses	84,923	1,14,300
	<u>1,49,60,618</u>	<u>1,52,38,881</u>



**ACCESS Development Services**

Notes forming part of the financial statements

All amount in Indian Rupees

**Note 23 : Related party disclosure**

**Relationship**

Other organisations where significant influence exists and having transactions during the year

**Name of related parties**

Access Assist  
Ode to Earth Enterprises Private Limited  
ACCESS Holding Venture India Private Limited

**Key Managerial Personnel**

Director and Chief Executive Officer

Mr. Vipin Sharma

**Transactions with related parties during the year in the ordinary course of business at commercial terms**

	for the year ended 31st March 2021	for the year ended 31st March 2020
<b>Remuneration paid to Mr. Vipin Sharma</b>		
Salary and allowances	80,27,757	89,84,428
Employer's contribution to benefit funds	4,64,706	4,84,914
	<b>84,92,463</b>	<b>94,69,342</b>

The above amounts are included in salary and contribution to employee benefit funds.

The above disclosure is excluding group insurance benefits, as the same is on basis of premium paid to insurance company as the amount pertaining to individual employees is not available separately.

The provision for gratuity and leave encashment liability is taken on an overall basis based on actuarial valuation and separate figure applicable to an employee is not available and therefore, the same has not been taken into account in the above disclosure.

**Access Assist**

Allocation of administrative expenses

Services provided

	-	1,29,162
	21,18,644	17,90,434
	<b>21,18,644</b>	<b>19,19,596</b>

**Ode to Earth Enterprises Private Limited**

Consultancy services received

Payment for programme related expenses

	-	1,77,000
	71,308	-
		<b>1,77,000</b>

**ACCESS Holding Venture India Private Limited**

Consultancy services received

Services provided

	-	3,71,828
	5,93,220	3,71,828
	<b>5,93,220</b>	<b>3,71,828</b>

The company has entered into Memorandum of Understanding with its group organisations (entities under common management) regarding cost sharing of expenses incurred on various projects of social, economic and other development related work including organising microfinance summit, which the above organisations executes jointly with the Company.

**Outstanding balances of related parties**

	As at 31st March 2021	As at 31st March 2020
<b>Receivables</b>		
Salary Advance to Mr. Vipin Sharma	-	2,143
Other advances to Key Managerial Personnel	-	1,28,035
	-	<b>1,30,178</b>
<b>Payables</b>		
Ode to Earth Enterprises Private Limited	42,480	900
ACCESS Holding Venture India Pvt. Ltd.	-	3,40,317
	<b>42,480</b>	<b>3,41,217</b>





## Notes forming part of the financial statements

All amount in Indian Rupees

**Note 24 : Earnings per share**

The following reflects the profit and share data used in the basic and diluted EPS computations

	for the year ended 31st March 2021	for the year ended 31st March 2020
Profit after tax attributable to equity shareholders (A)	76,42,018	(21,09,869)
Number of equity shares outstanding during the year - (B)	40	40
Nominal value of equity share	10	10
Basic /Diluted earnings per share (Rs.) - (A)/(B)	1,91,050.44	(52,746.73)

**Note 25 : Receipt in foreign currency**

	for the year ended 31st March 2021	for the year ended 31st March 2020
Grant income	5,37,72,525	6,77,51,696
Conference receipts	-	2,58,925
	<u>5,37,72,525</u>	<u>6,80,10,621</u>

**Note 26 : Expenditure in foreign currency**

	for the year ended 31st March 2021	for the year ended 31st March 2020
Travelling & lodging expenses	-	2,20,810
Training or course fees	-	-
	<u>-</u>	<u>2,20,810</u>

**Note 27 : Auditor's remuneration included in legal and professional fees**

	for the year ended 31st March 2021	for the year ended 31st March 2020
Statutory audit fees (excluding GST)	2,25,000	2,25,000
GST audit fee (excluding GST)	60,000	30,000
Reimbursement of expenses (excluding GST)	2,250	22,500
	<u>2,87,250</u>	<u>2,77,500</u>



**Note 28 : Employee benefits****Defined contribution plan****Provident fund**

The Company makes contribution towards provident fund and pension fund for employees as per the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

The Company also makes contribution towards medical and health insurance for eligible employees as per the provisions of the Employees State Insurance Act, 1948.

During the year, the Company has recognized the following amounts in the Income and Expenditure Account.

	for the year ended 31st March 2021	for the year ended 31st March 2020
Employer's contribution to Employee Provident Fund	29,32,847	35,11,287
Employer's contribution to Employee State Insurance	47,076	65,339
	<b>29,79,923</b>	<b>35,76,626</b>

**Defined benefit plans**

In accordance with Accounting Standard 15 (Revised), actuarial valuation was done in respect of the aforesaid defined benefit plans based on the following assumptions:

The following table sets out disclosures in respect of defined benefit plan :

**Gratuity**

	for the year ended 31st March 2021	for the year ended 31st March 2020
<b>Reconciliation of present value of the defined benefits obligation :</b>		
Present value of obligation as at the beginning of the period	66,51,490	65,11,972
Interest cost	4,56,292	4,35,651
Current service cost	7,58,714	8,02,840
Less : Benefits paid	-	(2,05,903)
Actuarial gain/(loss) on obligation	(5,54,032)	(8,93,070)
Present value of obligation as at the end of the period	<b>73,12,464</b>	<b>66,51,490</b>
<b>The major categories of planned assets</b>		
Amount invested in gratuity fund managed by LIC of India	27,00,000	25,00,000
Accrued expected return on plan assets	2,20,113	2,00,000
Fair value of plan assets	<b>29,20,113</b>	<b>27,00,000</b>

**Shortfall in planned assets**

The company is in the process of formation of separate entity for Gratuity benefit plan for employees, and registration is in process as required under the Payment of Gratuity Act, 1972 and Income Tax Act, 1961.

**Expense recognized during the year in the income and expenditure account:**

Current service cost	7,58,714	8,02,840
Interest cost	4,56,292	4,35,651
Actual return on plan assets	(2,20,113)	(2,00,000)
Net actuarial gain/(loss) recognized in the period	(5,54,032)	(8,93,070)
Expenses to be recognized in the income and expenditure account	<b>4,40,861</b>	<b>1,45,421</b>

**Current / Non Current liability**

Non current liability	41,71,413	37,61,023
Current liability	31,41,051	28,90,467
	<b>73,12,464</b>	<b>66,51,490</b>

**Compensated absences**

	for the year ended 31st March 2021	for the year ended 31st March 2020
<b>Reconciliation of present value of the defined benefits obligation :</b>		
Present value of obligation as at the beginning of the period	29,49,709	30,05,622
Interest cost	2,02,350	2,01,076
Current service cost	3,54,475	3,90,198
Less : Benefits paid	(85,629)	(2,35,027)
Actuarial gain/(loss) on obligation	(3,35,747)	(4,12,160)
Present value of obligation as at the end of the period	<b>30,85,158</b>	<b>29,49,709</b>





# ACCESS Development Services

## Notes forming part of the financial statements

All amount in Indian Rupees

<b>Expense recognized during the year in the income and expenditure account:</b>		
Current service cost	3,54,475	3,90,198
Interest cost	2,02,350	2,01,076
Actual return on plan assets	-	-
Net actuarial gain/(loss) recognized in the period	(3,35,747)	(4,12,160)
Expenses to be recognized in the income and expenditure account	2,21,078	1,79,114
<b>Current / Non Current liability</b>		
Non current liability	18,91,357	17,42,890
Current liability	11,93,801	12,06,819
	30,85,158	29,49,709

### Sick leave

	for the year ended 31st March 2021	for the year ended 31st March 2020
<b>Reconciliation of present value of the defined benefits obligation :</b>		
Present value of obligation as at the beginning of the period	-	19,19,469
Interest cost	-	-
Current service cost	-	(19,19,469)
Less : Benefits paid	-	-
Actuarial gain/(loss) on obligation	-	-
Present value of obligation as at the end of the period	-	-
<b>Expense recognized during the year in the income and expenditure account:</b>		
Current service cost	-	(19,19,469)
Interest cost	-	-
Actual return on plan assets	-	-
Net actuarial gain/(loss) recognized in the period	-	-
Expenses to be recognized in the income and expenditure account	-	(19,19,469)

The management has discontinued the provision for sick leave from the FY 2019-20, as it is not encashable and can be claimed only by availing the leaves.

### Actuarial assumptions

	IALM 2012-2014	IALM 2012-2014
Mortality Table	6.86%	6.69%
Discounting Rate (per annum)	2.50%	2.50%
Salary growth rate	18.83	19.99
Expected Average remaining working lives of employees (years)		



## Notes forming part of the financial statements

All amount in Indian Rupees

**Note 29 : Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

There are no material dues owed by the Company to Micro and Small enterprises, which are outstanding for more than 45 days during the year and as at 31 March 2021.

The information as required under the Micro, Small and Medium Enterprises Development Act is given hereunder.

	As at 31st March 2021	As at 31st March 2020
Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	2,91,214
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

**Note 30 : Taxation**

The company is a not for profit organization engaged mainly in promotion of microfinance and livelihood activities and the company is registered under Section 12A of the Income Tax Act, 1961 with effect from April 1, 2006.

The management believes that the activities of the companies are covered within the definition of the charitable purpose as defined in section 2(15) of the Income tax Act, 1961 and accordingly the company has not provided for tax in the current year and previous years.

**Note 31 : Provision for overdue receivables**

The balances of advances and other receivables are subject to confirmations. During the reporting year the company has written off unrecoverable debts of Rs. 16,49,017/- including Rs. 1,27,232/- for which provision was made in previous year.

In the opinion of the management, other current assets, loans and advances have a value on realization in ordinary course of business, at least equal to the amount at which they are stated.

**Note 32 : Effect of Covid-19 on going concern status of the Company**

Due to Covid-19 pandemic, majority of the activities and programmes of the Company has been rescheduled. This is likely to affect the activities of the Company for a very short-term period, both for revenue sourcing and implementation on the ground.

However, in long term the management doesn't envisage any major financial impact due to the outbreak of pandemic COVID-19 and accordingly, the financial statements of the Company have been prepared on Going Concern basis.

**Note 33 : Application of Schedule III format of Companies Act, 2013**

These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act 2013. Previous year's figures have been regrouped and rearranged, wherever necessary, to confirm to the current year's classification.

As per our report of even date attached.

For DCM & Co.

Chartered Accountants

Firm Registration Number : 013189S

Prakhar Banthiya

Partner

Membership Number : 088526

UDIN : 21088526 AAAAB23695

Place : New Delhi

Date : 24th September, 2021



For and on behalf of the Board of Directors

Vipin Sharma

Director

DIN : 02565320

Arvind Mayaram

Director

DIN : 00080262

Place : New Delhi

Date : 24th Sep 2021

Place : New Delhi

Date : 24th Sep 2021

