

**PARINAAM FOUNDATION**

Regd Office: Grape Garden, No.30, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095

**Balance Sheet as at 31st March, 2020***(Amount in Rs.)*

Particulars	Notes	As at 31st March, 2020	As at 31st March, 2019
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	5,00,000	5,00,000
Reserves and Surplus	4	36,58,209	22,37,911
		<b>41,58,209</b>	<b>27,37,911</b>
<b>Non-current Liabilities</b>			
Fund Balances	5	15,61,81,842	11,54,00,796
Long Term Provisions	6	14,59,457	10,78,239
		<b>15,76,41,299</b>	<b>11,64,79,035</b>
<b>Current Liabilities</b>			
Short Term Provisions	7	14,11,408	4,07,513
Other Current Liabilities	8	8,84,031	14,190
		<b>22,95,439</b>	<b>4,21,703</b>
<b>Total Equity &amp; Liabilities</b>		<b>16,40,94,947</b>	<b>11,96,38,649</b>
<b>Assets</b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment	9		
Tangible assets		16,53,085	6,04,122
Intangible assets		15,443	25,506
Intangible assets under development		11,69,523	11,69,523
		<b>28,38,051</b>	<b>17,99,151</b>
<b>Current Assets</b>			
Cash and Bank Balances	10	14,40,01,907	11,36,20,766
Short-term Loans and Advances	11	58,03,695	9,09,881
Other Current Assets	12	1,14,51,294	33,08,851
		<b>16,12,56,896</b>	<b>11,78,39,498</b>
<b>Total Assets</b>		<b>16,40,94,947</b>	<b>11,96,38,649</b>

**Significant Accounting Policies and key accounting estimates and judgements**

The accompanying notes from 1 to 28 form an integral part of the Financial Statements

As per our report of even date attached

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
F.R.N. 003990S/S200018

*Seethalakshmi M*  
Partner  
Membership No. 208545



For and on behalf of the Board of Directors of  
**Parinaam Foundation**  
CIN:U93090KA2008NPL045840

*Sarosh J. Ghandy*  
Sarosh J. Ghandy  
Chairman  
DIN:00031237

*Mallika Ghosh*  
Mallika Ghosh  
Executive Director  
DIN:06742271



Place : Bengaluru  
Date : 15/4/20

**PARINAAM FOUNDATION**

Regd Office: Grape Garden, No.30, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095

**Statement of Income and Expenditure for the year ended 31st March, 2020***(Amount in Rs.)*

Particulars	Note	For the period ended 31st March, 2020			For the year ended 31st March, 2019
		Unrestricted Funds	Restricted Funds	Total	
<b>Income</b>					
Donations Received/Recognised	13	16,330	3,67,23,190	3,67,39,520	3,87,62,976
Other Income	14	43,42,275	-	43,42,275	26,48,768
<b>Total Revenue (I)</b>		<b>43,58,605</b>	<b>3,67,23,190</b>	<b>4,10,81,795</b>	<b>4,14,11,744</b>
<b>Expenses</b>					
Program Implementation Costs	15	26,49,629	3,60,08,004	3,86,57,633	4,05,23,691
Other Administrative expenses	16	2,16,738	3,65,609	5,82,347	4,14,833
Depreciation	9	81,939	3,49,577	4,31,516	1,78,251
<b>Total Expenditure (II)</b>		<b>29,48,306</b>	<b>3,67,23,190</b>	<b>3,96,71,496</b>	<b>4,11,16,775</b>
<b>Surplus/(Deficit) before tax [(I)-(II)]</b>		<b>14,10,299</b>	<b>0</b>	<b>14,10,299</b>	<b>2,94,969</b>
Tax Expense		-	-	-	-
<b>Surplus/(Deficit) after tax</b>		<b>14,10,299</b>	<b>0</b>	<b>14,10,299</b>	<b>2,94,969</b>
<b>Earnings Per equity Share [nominal value of Rs.10 per share]</b>					
-Basic & Diluted	20			28.21	5.90

**Significant Accounting Policies and key accounting estimates and judgements**

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**PARINAAM FOUNDATION**

Regd Office: Grape Garden, No.30, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095

**Receipts and Payments Account for the year ended 31st March, 2020**

(Amount in Rs.)

Receipts	Amount	Amount	Payments	Amount	Amount
<b>Opening Balance :</b>			<b>Administrative Expenses</b>		
- Cash	17,636		Personnel expenses	1,02,753	
- Bank	3,50,14,442	3,50,32,078	Audit Fee	73,409	
			Rates & Taxes	86,093	
<b>Donations Received</b>			Printing and Stationery	380	
<b>Donations Received - Foreign Contribution Regulation Act 2010 (FCRA)</b>			General & Admin Expenses	75,117	
Academic Adoption Program	16,30,592		Professional and Consultancy charges	2,32,075	
Urban Ultra Poor Program	70,82,278		Misc. Expenses	4,357	5,74,184
Program Aashayein	57,614				
General	7,783		<b>Program Implementation Costs</b>		
<b>Total (a)</b>	<b>87,78,267</b>		For Academic Adoption Program	59,93,121	
<b>Donations Received - Domestic</b>			For Urban Ultra Poor Program	1,14,11,967	
Academic Adoption Program	57,99,698		For Program Aashayein	16,21,309	
Urban Ultra Poor Program	32,50,950		For Financial Literacy Program	33,04,109	
Program Aashayein	27,41,502		For Community Connect Program	1,34,26,550	3,57,57,056
Community Connect Program	4,79,42,000				
General	8,547		Purchase of Property, Plant and Equipment		14,70,416
<b>Total (b)</b>	<b>5,97,42,697</b>	6,85,20,964	<b>Loans and Advances</b>		
<b>Total (a+b)</b>			In Fixed Deposit Accounts	(7,86,718)	
<b>Other Income</b>			Other Advances	58,03,695	50,16,977
Bank Interest on Savings Bank Accounts	18,23,454		Security Deposit		4,99,231
Interest Received on Fixed Deposits	13,90,556		<b>Closing Balance :</b>		
Fee Income	27,50,748	59,64,758	- Cash	22,052	
			- Bank	6,61,77,884	6,61,99,936
TDS Refund					
<b>TOTAL</b>		<b>10,95,17,800</b>	<b>TOTAL</b>		<b>10,95,17,800</b>

As per our report of even date attached

For PKF Sridhar & Santhanam LLP  
Chartered Accountants  
F.R.N. 003990S/S200018

Seethalakshmi M  
Partner  
Membership No. 208545

Place : Bengaluru

Date : 15/4/20



For and on behalf of the Board of Directors of  
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*Sarosh J. Ghandy*  
*Mallika Ghosh*

Sarosh J. Ghandy  
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Mallika Ghosh  
Executive Director  
DIN:06742271

**PARINAAM FOUNDATION**

Regd Office: Grape Garden, No.30, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bengaluru - 560095

**Cash Flow Statement for the year ended 31st March, 2020***(Amount in Rupees)*

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Cash flows from Operating Activities:</b>		
Surplus/(Deficit) Before tax	14,10,299	2,94,969
<u>Adjustments for:</u>		
-Depreciation	4,31,516	1,78,251
-Interest - Unrestricted	(44,229)	(44,197)
<b>Operating Profit Before Working Capital Changes</b>	<b>17,97,586</b>	<b>4,29,023</b>
<u>Adjustments for changes in working capital:</u>		
(Increase) / Decrease in Short Term Loans & Advances	(48,93,814)	14,00,171
(Increase) / Decrease in Other Current Assets	(81,42,444)	(12,75,030)
Increase / (Decrease) in Other Current Liabilities	8,69,841	(1,56,746)
Increase / (Decrease) in Long Term Provisions	3,81,218	2,81,174
Increase / (Decrease) in Short Term Provisions	10,03,895	(3,543)
Movement in Fund Balances:		
a) Donations Received	6,85,04,634	5,70,03,530
b) Interest Accrued / Received	89,92,223	72,34,206
c) Application on Project	(3,73,28,138)	(3,92,00,034)
Net Movement in Fund Balances (a + b - c)	4,01,68,719	2,50,37,702
Interest accrued - Restricted		
Deferred Income	6,22,329	5,00,136
<b>Net Changes in Working Capital</b>	<b>3,00,09,743</b>	<b>2,57,83,864</b>
<b>Net Cash (used in ) Operating Activities before taxes paid</b>	<b>3,18,07,329</b>	<b>2,62,12,887</b>
Less: Income Tax paid (Net)	-	-
<b>Net Cash (used in ) / generated from Operating Activities [A]</b>	<b>3,18,07,329</b>	<b>2,62,12,887</b>
<b>Cash flows from Investing Activities:</b>		
Purchase of Property, Plant and Equipment	(14,70,416)	(7,07,026)
Investment(net) in Fixed deposit (having more than 3 months from original maturity)	4,07,61,280	(5,35,07,382)
Interest received - Restricted funds		
Interest received - Unrestricted funds	44,229	44,197
Application of Income		
<b>Net Cash (Used In)/ generated from Investing Activities [B]</b>	<b>3,93,35,093</b>	<b>(5,41,70,211)</b>
<b>Cash flows from Financing Activities:</b>		
Donations Received - Restricted		-
<b>Net Cash (Used In) /generated from Financing Activities [C]</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents [A+B+C]</b>	<b>7,11,42,422</b>	<b>(2,79,57,324)</b>
Cash and Cash Equivalents as at 1st April	4,01,13,383	6,80,70,707
<b>Cash and Cash Equivalents as at 31st March</b>	<b>11,12,55,805</b>	<b>4,01,13,383</b>
<b>Cash and Cash Equivalents Comprise of:</b>		
Cash on Hand	22,052	17,636
Balances with Scheduled Banks on:		
- Current Accounts	6,80,638	5,73,886
- Savings Accounts	6,54,97,246	3,44,40,556
Deposit with Bank with three months or less than three months from original maturity	4,50,55,869	50,81,305
	<b>11,12,55,805</b>	<b>4,01,13,383</b>

Note: Cash flow statement are reported using the indirect method set out in Accounting Standard 3 - "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

As per our report of even date attached

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants

F.R.N. 003990S/S200018

  
**Seethalakshmi M**  
Partner  
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For and on behalf of the Board of Directors of  
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CIN:U93090KA2008NPL045840

  
**Sarosh J. Ghandy**  
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**Mallika Ghosh**  
Executive Director  
DIN:06742271

Place : Bengaluru

Date : 15/4/20

## 1 Company overview

Parinaam Foundation is a not for profit organization founded in the year 2008 to cater to the educational and healthcare needs of the Urban Poor. The Company is registered under Section 8 of the Companies Act, 2013 and is recognized under section 12A of the Income Tax Act, 1961. Parinaam Foundation is also registered under the Foreign Contribution (Regulation) Act, 2010.

## 2 Significant Accounting Policies and key accounting estimates and judgements

### 2.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles ('GAAP') in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('the Act') read with Rule 7 of Companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013, to the extent applicable. The accounting policies have been applied consistently to the periods presented in these financial statements.

The Company is a Small and Medium sized Company (SMC) as defined in general instruction in respect of Accounting Standard notified by Companies Accounting Standard Rules 2006. Accordingly, the Company has complied with the Accounting Standard as applicable to Small and Medium Sized Company.

### 2.2 Use of estimates and Judgements

The preparation of financial statements in accordance with Generally Accepted Accounting Principles ('GAAP') in India requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. The estimates and assumption used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from those estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

### 2.3 Current and non - current classification

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

Any asset or liability is classified as current if it satisfies any of the following conditions:

- a) The asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- b) The asset is intended for sale or consumption;
- c) The asset/liability is held primarily for the purpose of trading;
- d) The asset/liability is expected to be realized/settled within twelve months as per the reporting period;
- e) The assets is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

f) In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non – current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

### 2.4 Property, Plant & Equipment

#### Measurement at recognition:

An item of PPE that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of PPE are carried at its cost less accumulated depreciation and accumulated impairment loss.

The cost of an item of PPE comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price.

#### Depreciation:

Depreciation has been provided on straight line method over the useful life of the assets specified in Schedule II of the companies Act, 2013. Depreciation on additions during the year is provided on a pro-rata basis for the period of addition. Leasehold improvements are amortised over the duration of the lease.

#### Intangible assets under development:

All the expenses incurred for development of software, qualifies the parameters set out in the Accounting standard – 26, which is not completed on the date of balance sheet are recognized as "Intangibles under development".



## 2.5 Revenue Recognition

(a) All voluntary contributions received during the year are towards the objectives of the Company and are accounted on the date of receipt.

**As per Fund Based Accounting principle**, any contribution received of which usage are restricted by the donors are credited to a separate fund account and reflected separately in the balance sheet under the fund name. When a revenue expenditure is incurred, the same is debited to Income and Expenditure account and a corresponding amount are transferred from the concerned fund account to the credit of income and Expenditure account.

When a capital expenditure is incurred, the relevant assets account is debited which is depreciated as per AS 10. Thereafter, the concerned restricted fund account is treated as deferred income, to the extent of cost of assets, and is transferred to the credit of the income and expenditure account in proportion to the depreciation charged every year.

(b) Voluntary contributions that are not subject to any restriction from donor are credited to Income & Expenditure account on the date of receipt. Any surplus or deficit in the Income & Expenditure Account shall be transferred to Unrestricted fund.

(c) Interest income on Savings Bank accounts and Fixed Deposits are accounted on accrual basis. However, Interest earned out of restricted fund are credited to concerned fund account and Interest earned out of Unrestricted funds are credited to Income & Expenditure Account

(d) Service Income are recognized on accrual basis.

## 2.6 Employee benefits

(i) Defined contribution plan : Contribution to provident fund, labour welfare fund and ESI are deposited with the appropriate authorities and charged to the statement of profit & loss on accrual basis. The Company has no further obligations under these plans beyond its monthly contributions.

(ii) Defined Benefit Plan : The Company provides for retirement benefits in the form of Gratuity & Leave encashment. The Company's Gratuity plan is a defined benefit plan. The present value of gratuity & Leave Encashment obligation under such defined plan is determined based on actuarial valuation carried out by an independent actuary using the project unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under the defined benefit plans, is based on the market yields on Government securities as at the valuation date having maturity periods approximating to the terms of the related obligations. Actuarial gains and losses are recognized immediately in the Statement of profit and loss.

## 2.7 Foreign exchange transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the dates of the respective transactions.

## 2.8 Cash & Cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

## 2.9 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash flow not be required to settle the obligation.

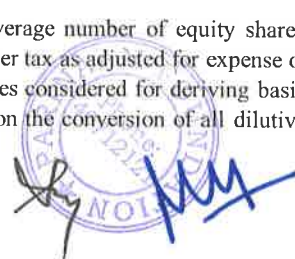
## 2.10 Provision for Taxation

The Company is registered under section 25 of the Companies Act, 1956 and is recognized under section 12A of the Income Tax Act, 1961 and Company has applied its income for the objective of trust as per the limit prescribed in the Income Tax Act, 1961. hence there are no tax liability arising on the Company's activity.

Since there is no liability for income taxes the Company has not recognized deferred taxes arising out of timing difference on a prudent basis.

## 2.11 Earning Per Share

Basic earnings per share is computed by dividing the surplus/(deficit) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the surplus/(deficit) after tax as adjusted for expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



## NOTE - 3 : SHARE CAPITAL

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March, 2019
<b>Authorised shares</b>		
50,000 (PY- 50,000) Equity Shares of Rs.10/- each	5,00,000	5,00,000
<b>Issued, subscribed and fully paid-up shares</b>		
50,000 (previous year: 50,000) Equity Shares of Rs.10 each fully paid up.	5,00,000	5,00,000
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>5,00,000</b>	<b>5,00,000</b>

## (a) Reconciliation of the No. of shares outstanding and the amount of share capital at the beginning and at the end of the reporting period:

Particulars	As at 31st March 2020		As at 31st March, 2019	
	No.	Amount	No.	Amount
At the beginning of the period	50,000	5,00,000	50,000	5,00,000
Issued During the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

## (b) Terms/ rights attached to Equity shares:

The Company has only one class of equity shares having a par value of Rs.10 per each. Each holder of equity share is entitled to one vote per share and ranks pari passu.

As per Clause X of Memorandum of Association (MOA) of the Company, in the event of liquidation of the Company, the holders of equity share will not be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The remains shall be given or transferred to such other Company having similar objects, to be determined by the member of the Company at or before the time of dissolution or in default thereof by the High Court of judicature that has or may acquire jurisdiction in the matter.

## (c) Details of shareholders holding more than 5% of equity share capital of the Company:

Name of the Shareholder	As at 31st March 2020		As at 31st March, 2019	
	No.	% Holding	No.	% Holding
<b>Equity shares of Rs. 10 each fully paid</b>				
Sailen Ghosh	45,000	90%	45,000	90%
Sarosh J. Ghandy	5,000	10%	5,000	10%
	50,000	100%	50,000	100%

As per the records of the Company, including its register of Shareholders/Members, the above shareholding represents both legal and beneficial ownership of Shares.

## NOTE - 4 : RESERVES &amp; SURPLUS

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March, 2019
<b>UNRESTRICTED FUNDS (FCRA)</b>		
<b>Opening Balance</b>	<b>19,15,245</b>	<b>19,24,000</b>
Less: Adjustments for shortfall in deferred income	-	-
Add/(Less): Transfer between Funds	10,000	-
Add: Surplus/(Deficit)	(44,889)	(8,755)
<b>Closing Balance (A)</b>	<b>18,80,356</b>	<b>19,15,245</b>
<b>UNRESTRICTED FUNDS (Non FCRA)</b>		
<b>Opening Balance</b>	<b>3,22,666</b>	<b>18,282</b>
Add: Surplus/(Deficit)	14,55,187	3,03,724
Add/(Less): Transfer between Funds	-	660
<b>Closing Balance (B)</b>	<b>17,77,853</b>	<b>3,22,666</b>
<b>Total Reserves and Surplus (A+B)</b>	<b>36,58,209</b>	<b>22,37,911</b>



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## NOTE - 5 : FUND BALANCES

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March, 2019
<b>RESTRICTED FUNDS</b>		
<b>Academic Adoption Program - (FCRA)</b>		
<b>Opening Balance</b>	<b>59,00,963</b>	<b>54,36,321</b>
Add: Donations received	8,51,443	8,81,382
Add: Interest accrued/received	2,55,308	70,039
Less: Donations utilized	(4,50,855)	(4,56,347)
Add/(Less): Transfer between Funds	(4,77,656)	(30,431)
<b>Closing Balance</b>	<b>60,79,203</b>	<b>59,00,963</b>
<b>Academic Adoption Program - (Non FCRA)</b>		
<b>Opening Balance</b>	<b>1,92,41,073</b>	<b>1,33,87,227</b>
Add: Donations received	40,63,600	45,51,731
Add: Interest accrued/received	16,03,099	3,25,477
Less: Donations utilized	(11,48,733)	(9,82,375)
Add/(Less): Transfer between Funds	(9,35,004)	19,59,013
<b>Closing Balance</b>	<b>2,28,24,035</b>	<b>1,92,41,073</b>
<b>Academic Adoption Program - Education Support (FCRA)</b>		
<b>Opening Balance</b>	<b>21,83,153</b>	<b>25,71,751</b>
Add: Donations received	7,79,149	7,65,768
Add: Interest accrued/received	2,26,179	3,88,783
Less: Donations utilized	(10,34,974)	(15,81,816)
Add/(Less): Transfer between Funds	3,11,656	38,667
<b>Closing Balance</b>	<b>24,65,163</b>	<b>21,83,153</b>
<b>Academic Adoption Program - Education Support (Non FCRA)</b>		
<b>Opening Balance</b>	<b>61,74,409</b>	<b>68,89,044</b>
Add: Donations received	17,36,098	24,34,312
Add: Interest accrued/received	5,98,195	11,35,783
Less: Donations utilized	(35,13,092)	(23,17,481)
Add/(Less): Transfer between Funds	12,51,528	(19,67,249)
<b>Closing Balance</b>	<b>62,47,138</b>	<b>61,74,409</b>
<b>Urban Ultra Poor Program (FCRA)</b>		
<b>Opening Balance</b>	<b>1,33,81,505</b>	<b>1,19,11,261</b>
Add: Donations received	70,82,278	1,25,98,703
Add: Interest accrued/received	5,17,132	5,14,291
Less: Donations utilized	(1,15,61,135)	(1,16,42,750)
<b>Closing Balance</b>	<b>94,19,780</b>	<b>1,33,81,505</b>
<b>Urban Ultra Poor Program (Non FCRA)</b>		
<b>Opening Balance</b>	<b>27,41,245</b>	<b>39,88,979</b>
Add: Donations received	32,50,950	1,58,763
Add: Interest accrued/received	1,98,470	41,692
Less: Donations utilized	(13,43,054)	(14,47,102)
Add/(Less): Transfer between Funds	(1,60,524)	(1,087)
<b>Closing Balance</b>	<b>46,87,087</b>	<b>27,41,245</b>





(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March, 2019
<b>Financial Literacy Program (FCRA)</b>		
<b>Opening Balance</b>	<b>23,40,185</b>	<b>26,33,549</b>
Add: Donations received	-	-
Add: Interest accrued/received	2,78,432	2,53,687
Less: Donations utilized	(6,32,428)	(5,47,051)
<b>Closing Balance</b>	<b>19,86,189</b>	<b>23,40,185</b>
<b>Financial Literacy Program (Non FCRA)</b>		
<b>Opening Balance</b>	<b>1,96,622</b>	-
Add: Donations received	-	2,28,201
Add: Interest accrued/received	1,761	12,169
Less: Donations utilized	(1,97,553)	(43,748)
<b>Closing Balance</b>	<b>830</b>	<b>1,96,622</b>
<b>Chote Kadam Community Connect Program (Non FCRA)</b>		
<b>Opening Balance</b>	<b>27,38,293</b>	<b>56,68,233</b>
Add: Donations received	4,79,42,000	1,53,82,170
Add: Interest accrued/received	3,37,784	1,14,850
Less: Donations utilized	(1,57,46,762)	(1,84,26,960)
<b>Closing Balance</b>	<b>3,52,71,315</b>	<b>27,38,293</b>
<b>Program Aashayein (FCRA)</b>		
<b>Opening Balance</b>	<b>6,853</b>	<b>2,72,627</b>
Add: Donations received	57,614	-
Add: Interest accrued/received	427	3,226
Less: Donations utilized	-	(2,69,000)
<b>Closing Balance</b>	<b>64,894</b>	<b>6,853</b>
<b>Program Aashayein (Non FCRA)</b>		
<b>Opening Balance</b>	<b>5,87,25,984</b>	<b>3,58,34,249</b>
Add: Donations received	27,41,502	2,00,02,500
Add: Interest accrued/received	49,75,433	43,74,210
Less: Donations utilized	(16,99,552)	(14,85,402)
Add/(Less): Transfer between Funds	-	427
<b>Closing Balance</b>	<b>6,47,43,367</b>	<b>5,87,25,984</b>
<b>DEFERRED INCOME</b>		
<b>Opening Balance</b>	<b>17,70,512</b>	<b>12,70,376</b>
Add: Additions made during the year	9,75,185	6,72,806
Less : Transferred to Statement of Income & Expenditure	(3,52,856)	(1,72,670)
Less: Adjustments for shortfall in deferred income	-	-
<b>Closing Balance</b>	<b>23,92,841</b>	<b>17,70,512</b>
<b>TOTAL</b>	<b>15,61,81,842</b>	<b>11,54,00,796</b>



## NOTE - 6 : LONG TERM PROVISIONS

(Amount in Rs.)

Particulars	As at 31st March 2020	As at 31st March, 2019
Provision for Gratuity	9,29,370	7,83,060
Provision for Leave Encashment	5,30,087	2,95,179
<b>TOTAL</b>	<b>14,59,457</b>	<b>10,78,239</b>

## NOTE - 7 : SHORT TERM PROVISIONS

Particulars	As at 31st March 2020	As at 31st March, 2019
Provision for Gratuity	1,54,883	1,19,907
Provision for Leave Encashment	1,79,025	1,27,756
Audit Fees Payable	54,000	54,000
Program Expenses payable	10,23,500	1,05,850
<b>TOTAL</b>	<b>14,11,408</b>	<b>4,07,513</b>

## NOTE - 8 : OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2020	As at 31st March, 2019
Statutory Dues	4,36,847	14,190
Retention Money	4,47,184	-
<b>TOTAL</b>	<b>8,84,031</b>	<b>14,190</b>

## NOTE - 10 : CASH AND BANK BALANCES

Particulars	As at 31st March 2020	As at 31st March, 2019
<b>I. Cash and Cash Equivalents:</b>		
Bank Balances		
- In Current Accounts	6,80,638	5,73,886
- In Saving Bank Accounts	6,54,97,246	3,44,40,556
- Deposits with original maturity of less than 3 months	4,50,55,868	50,81,305
Cash on hand	22,052	17,636
<b>TOTAL -A</b>	<b>11,12,55,805</b>	<b>4,01,13,383</b>
<b>II. Other Bank Balance:</b>		
Deposits with original maturity of more than 3 months but less than 12 months	3,27,46,102	2,84,51,515
Deposits with original maturity of more than 12 months	-	4,50,55,868
<b>TOTAL -B</b>	<b>3,27,46,102</b>	<b>7,35,07,383</b>
<b>GRAND TOTAL (A+B)</b>	<b>14,40,01,907</b>	<b>11,36,20,766</b>

## NOTE - 11 : SHORT - TERM LOANS AND ADVANCES

Particulars	As at 31st March 2020	As at 31st March, 2019
Unsecured and Considered Good		
- Program Advances	58,03,695	9,09,881
<b>TOTAL</b>	<b>58,03,695</b>	<b>9,09,881</b>

## NOTE - 12 : OTHER CURRENT ASSETS

Particulars	As at 31st March 2020	As at 31st March, 2019
Interest Accrued on Fixed Deposits	60,22,709	13,51,369
TDS Receivable	28,69,012	17,17,912
Service Fee Receivable	15,47,298	-
Security Deposit	4,99,231	-
Prepaid Insurance	5,03,044	2,39,570
Other Receivables	10,000	-
<b>TOTAL</b>	<b>1,14,51,294</b>	<b>33,08,851</b>



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## NOTE - 13 : DONATIONS RECEIVED/RECOGNISED

(Amount in Rs.)

Particulars	For the year ended 31st March 2020			For the year ended 31st March 2019
	Unrestricted	Restricted	Total	
<b>FCRA</b>				
Urban Ultra Poor Program	-	1,12,93,710	1,12,93,710	1,14,36,339
Academic Adoption Program	-	14,85,826	14,85,826	20,38,163
Program Aashayein	-	-	-	2,69,000
Financial Literacy Program	-	6,32,428	6,32,428	5,47,051
General	7,783	-	7,783	35,243
<b>Total (a)</b>	<b>7,783</b>	<b>1,34,11,964</b>	<b>1,34,19,747</b>	<b>1,43,25,796</b>
<b>Domestic</b>				
Urban Ultra Poor Program	-	13,44,271	13,44,271	14,52,224
Academic Adoption Program	-	47,26,184	47,26,184	31,46,605
Community Connect Program	-	1,53,70,262	1,53,70,262	1,82,81,365
Program Aashayein	-	16,72,955	16,72,955	14,85,402
Financial Literacy Program	-	1,97,554	1,97,554	43,748
General	8,547	-	8,547	27,836
<b>Total (b)</b>	<b>8,547</b>	<b>2,33,11,226</b>	<b>2,33,19,773</b>	<b>2,44,37,180</b>
<b>TOTAL (a+b)</b>	<b>16,330</b>	<b>3,67,23,190</b>	<b>3,67,39,520</b>	<b>3,87,62,976</b>

## NOTE - 14 : OTHER INCOME

(Amount in Rs.)

Particulars	For the year ended 31st March 2020			For the year ended 31st March 2019
	Unrestricted	Restricted	Total	
Bank Interest on Savings Bank Accounts	44,229	-	44,229	9,607
Interest Received on Fixed Deposits	-	-	-	34,590
Fee Income	42,98,046	-	42,98,046	25,33,372
Interest on TDS Refund	-	-	-	71,199
<b>TOTAL</b>	<b>43,42,275</b>	<b>-</b>	<b>43,42,275</b>	<b>26,48,768</b>

## NOTE - 15 : PROGRAM IMPLEMENTATION COSTS

(Amount in Rs.)

Particulars	For the year ended 31st March 2020			For the year ended 31 March 2019
	Unrestricted	Restricted	Total	
For Urban Ultra Poor Program	-	1,23,59,671	1,23,59,671	1,27,11,041
For Academic Adoption Program	-	61,10,866	61,10,866	51,38,044
For Financial Literacy Program	26,45,492	7,09,886	33,55,378	26,61,097
For Community Connect Program	-	1,52,06,272	1,52,06,272	1,82,59,107
For Program Aashayein	-	16,21,309	16,21,309	17,54,402
For General	4,137	-	4,137	-
<b>TOTAL</b>	<b>26,49,629</b>	<b>3,60,08,004</b>	<b>3,86,57,633</b>	<b>4,05,23,691</b>

## NOTE - 16 : OTHER ADMINISTRATIVE EXPENSES

(Amount in Rs.)

Particulars	For the year ended 31st March 2020			For the year ended 31st March 2019
	Unrestricted	Restricted	Total	
Professional and Consultancy charges	57,820	47,200	1,05,020	4,278
Audit Fee	73,409	-	73,409	87,850
Rates & Taxes	73,927	12,166	86,093	40,406
Staff Welfare	-	2,37,478	2,37,478	2,45,641
Miscellaneous Expenses	11,582	68,765	80,347	36,658
<b>TOTAL</b>	<b>2,16,738</b>	<b>3,65,609</b>	<b>5,82,347</b>	<b>4,14,833</b>



**NOTE - 17 MICRO, SMALL and MEDIUM SCALE BUSINESS ENTITIES**

(Amount in Rs.)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Amount payable as principal at the end of the year	-	-
Amount payable as interest at the end of the year	-	-
Amount of interest due and payable for the period of delay in making payment	-	-
Amount of interest accrued and remaining unpaid at the end of each year	-	-
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	-	-
	-	-

The Company has not received any intimation from service providers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006. Based on available information there are no details to be disclosed under the said Act.

**NOTE - 18 : CONTINGENT LIABILITIES**

Contingent liabilities not acknowledged as debt: TDS Refund of AY 2017-18 amounting to Rs. 2,44,791 along with interest of Rs. 29,364 was adjusted against Outstanding Demand of AY 2014-15. Grievance has been filed with IT Department with reference to Outstanding Demand of A.Y 2014-15 as per intimation u/s 143(1) with reference no. CPC/1415/A7/1511524858 dated 28th August, 2015.

**NOTE - 19 : CAPITAL COMMITMENTS:**

Estimated amount of contracts remaining to be executed on capital account and not provided for –

- a. Tangible Assets – Nil
- b. Intangible Assets – Nil

**NOTE - 20 : EARNING PER SHARE (EPS)**

(Amount in Rs.)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Surplus/(Deficit) for calculation of basic EPS	14,10,299	2,94,969
Weighted average number of equity shares	50,000	50,000
<b>Basic &amp; Diluted Earning per Share</b>	28.21	5.90

**NOTE - 21 : RELATED PARTY DISCLOSURE**

Related party relationships are as identified by the management of the Company and relied upon by the auditors.

**a) Names of related parties and description of relationship:**

1. Ujjivan Small Finance Bank Ltd	Company in which Directors are interested
2. Mallika Ghosh	Executive Director
3. Sarosh Ghandy	Director
4. Maneesha Chadha	Director
5. Ravindra Bahl	Director
6. Mohit Bhatnagar Anand	Director
7. Mr. Lt. General (Retd) Arjun Ray	Director
8. Samit Ghosh	Relative of Director
9. Abhinav Gujjar	Relative of Director

**b) Transaction with Related Parties**

(Amount in Rs.)

Person	Nature	Nature of Transaction	As At 31st March, 2020	As At 31st March, 2019
Ujjivan Small Finance Bank Ltd	Expense	Office Rent paid	62,460	7,12,144
Ujjivan Small Finance Bank Ltd	Asset	Investment in Fixed Deposits	8,38,24,681	7,85,88,688
Ujjivan Small Finance Bank Ltd	Income	Interest on Fixed Deposits	72,12,996	32,27,330
Ujjivan Small Finance Bank Ltd	Income	Service Fee Income	42,98,046	25,33,372
Ujjivan Small Finance Bank Ltd	Asset	Service Fee Receivable	15,47,298	-
Mallika Ghosh	Expense	Salary	24,99,996	24,99,996
Mallika Ghosh	Income	Donation	24,000	24,000
Sarosh Ghandy	Income	Donation	1,20,000	1,20,000
Raghavendra Singh	Income	Donation	12,000	24,000
Maneesha Chadha	Income	Donation	24,000	24,000
Ravindra Bahl	Income	Donation	25,00,000	1,00,00,000
Mohit Bhatnagar Anand	Income	Donation	12,000	12,000
Samit Ghosh	Income	Donation	3,98,000	1,08,94,170
Abhinav Gujjar	Income	Donation	12,000	12,000

**c) Closing Balances:**

(Amount in Rs.)

Person	Nature of Transaction	As At 31st March, 2020	As At 31st March, 2019
Ujjivan Small Finance Bank Ltd.	Investment in Fixed Deposits (including interest accrued)	8,98,47,390	7,99,40,057



## NOTE - 22 : PAYMENT TO AUDITOR

(Amount in Rs.)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>As Auditor:</b>		
Statutory Audit Fee for Current Year	60,000	60,000
	<b>60,000</b>	<b>60,000</b>

## NOTE - 23 : PROVIDENT FUND AND ESI

During the year, the Company has recognized the following amounts in the Income and Expenditure account:

(Amount in Rs.)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Employers' Contribution to Provident Fund	11,00,714	9,17,341
ESI	1,18,390	1,92,397

## NOTE - 24 : GRATUITY AND LEAVE ENCASHMENT PLAN

The following table set out the status of the gratuity and leave encashment plan as required under AS 15.

## I. Reconciliation of the Projected Benefit Obligations:

(Amount in Rs.)

Particulars	For the year ended 31 March 2020		For the year ended 31 March 2019	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
<b>Change in Projected Benefit Obligations</b>				
Obligations at the beginning of the year	9,02,967	4,22,935	6,39,012	3,97,947
Current Service cost	2,74,787	3,92,328	2,29,699	2,43,277
Prior Service Cost	-	-	-	-
Interest cost	67,632	23,352	45,242	25,716
Benefits settled	-	-	-	-
Actuarial loss / (gain)	(1,61,133)	92,819	(10,986)	(1,74,533)
Benefit payments from employer	-	(2,22,322)	-	(69,472)
<b>Obligations at the end of the year</b>	<b>10,84,253</b>	<b>7,09,112</b>	<b>9,02,967</b>	<b>4,22,935</b>

## II. Net Assets / (Liabilities) recognized in Balance Sheet

(Amount in Rs.)

Particulars	As at 31 March 2020		As at 31 March 2019	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current	1,54,883	1,79,025	1,19,907	1,27,756
Non Current	9,29,370	5,30,087	7,83,060	2,95,179
	<b>10,84,253</b>	<b>7,09,112</b>	<b>9,02,967</b>	<b>4,22,935</b>

## III. Assumptions

Particulars	As at 31 March 2020	As at 31 March 2019
Interest (discount) rate	6.57%	7.49%
Salary Escalation	9%	9%
Attrition Rate	35.09%	24.49%
Retirement age	60 Years	60 Years

NOTE - 25 : Additional information pursuant to notification under Schedule III to the Companies Act, 2013, to the extent applicable is given below. Since the Company is not a manufacturing Company, other particulars falling under the said notification do not apply to the Company:

Particulars	As at 31 March 2020	As at 31 March 2019
<b>A. Value of imports on CIF basis, in respect of:</b>		
i) Capital Goods	NIL	NIL
ii) Other Items	NIL	NIL
<b>B. Expenditure in foreign currency in respect of training program:</b>	NIL	NIL

NOTE - 26 : The Company is registered under the Foreign Contribution Regulation Act, 2010. The Company has during the year received Rs. 87,78,267 (P.Y Rs.1,42,81,095) as foreign contribution towards the charitable activities of the Company.

NOTE - 27 : The FCRA Registration of the Company has a validity period of five years effective from 17th January' 2017.

## NOTE - 28

Previous year's figures have been reclassified / regrouped wherever necessary to confirm current period's classification. As per our report of even date attached

For PKF Sridhar & Santhanam LLP  
Chartered Accountants  
F.R.N. 003990S/S200018

Seethalakshmi N  
Partner  
Membership No. 208543

Place : Bangalore  
Date : 15/9/20

For and on behalf of the Board of Directors of  
**Parinaam Foundation**  
CIN.U93090KA2008NPL045840

Sarosh J. Ghandly  
Chairman  
DIN:00031237

Mallika Ghosh  
Executive Director  
DIN:06742271

Parinaam Foundation

NOTE 9. Property, Plant & Equipment

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01.04.2019	Additions	Deduction/ Adjustment	As at 31.03.2020	For the Period	Deduction/ Adjustment	As at 31.03.2020	As at 31.03.2019
Tangible Assets								
Computers	9,35,101	1,03,840	-	10,38,941	2,52,115	-	4,53,698	6,01,973
Office Equipment	24,938	-	-	24,938	569	-	1,580	2,149
Furniture & Fixtures	-	3,65,582	-	3,65,582	25,997	-	3,39,585	-
Lease Hold Property	-	10,00,994	-	10,00,994	1,42,772	-	8,58,222	-
<b>TOTAL (A)</b>	<b>9,60,039</b>	<b>14,70,416</b>	<b>-</b>	<b>24,30,455</b>	<b>4,21,453</b>	<b>-</b>	<b>16,53,085</b>	<b>6,04,122</b>
<b>PREVIOUS YEAR (A)</b>	<b>2,74,790</b>	<b>6,85,249</b>	<b>-</b>	<b>9,60,039</b>	<b>1,53,940</b>	<b>-</b>	<b>6,04,122</b>	<b>72,813</b>
<b>Intangible Assets</b>								
Computer Software	78,575	-	-	78,575	10,063	-	15,443	25,506
<b>TOTAL (B)</b>	<b>78,575</b>	<b>-</b>	<b>-</b>	<b>78,575</b>	<b>10,063</b>	<b>-</b>	<b>15,443</b>	<b>25,506</b>
<b>PREVIOUS YEAR (B)</b>	<b>56,798</b>	<b>21,777</b>	<b>-</b>	<b>78,575</b>	<b>24,311</b>	<b>-</b>	<b>53,070</b>	<b>28,040</b>
Capital WIP (C)	11,69,523	-	-	11,69,523	-	-	11,69,523	11,69,523
<b>PREVIOUS YEAR (C)</b>	<b>11,69,523</b>	<b>-</b>	<b>-</b>	<b>11,69,523</b>	<b>-</b>	<b>-</b>	<b>11,69,523</b>	<b>11,69,523</b>
<b>TOTAL (A) + (B) + (C)</b>	<b>22,08,137</b>	<b>14,70,416</b>	<b>-</b>	<b>36,78,553</b>	<b>4,31,516</b>	<b>-</b>	<b>28,38,051</b>	<b>17,99,151</b>
<b>PREVIOUS YEAR (A) + (B) + (C)</b>	<b>15,01,111</b>	<b>7,07,026</b>	<b>-</b>	<b>22,08,137</b>	<b>1,78,251</b>	<b>-</b>	<b>4,08,987</b>	<b>12,70,376</b>



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