

PARINAAM FOUNDATION

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

Balance Sheet as at 31st March, 2021 - FCRA*(Amount in Rs.)*

Particulars	Notes	As at 31st March, 2021	As at 31st March, 2020
Equity and Liabilities			
Shareholders' Funds			
Reserves and Surplus	3	18,58,971	18,80,356
		18,58,971	18,80,356
Non-current Liabilities			
Fund Balances	4	1,64,78,077	2,16,04,863
Long Term Provisions	5	5,17,373	4,55,566
		1,69,95,450	2,20,60,429
Current Liabilities			
Short Term Provisions	6	2,32,600	2,78,416
Other Current Liabilities	7	-	75,848
		2,32,600	3,54,264
Total Equity & Liabilities		1,90,87,021	2,42,95,049
Assets			
Non-current Assets			
Property, Plant and Equipment	8		
Tangible assets		4,18,254	5,56,391
Intangible assets		18,078	13,744
Intangible assets under development		-	10,19,500
		4,36,332	15,89,635
Current Assets			
Cash and Bank Balances	9	1,57,78,678	1,97,48,670
Short-term Loans and Advances	10	64,541	4,000
Other Current Assets	11	28,07,470	29,52,744
		1,86,50,689	2,27,05,414
Total Assets		1,90,87,021	2,42,95,049

Significant Accounting Policies and key accounting estimates and judgements

The accompanying notes from 1 to 16 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

For and on behalf of the Board of Directors of

Parinaam Foundation

CIN:U93090KA2008NPL045840

Seethalakshmi M

Partner

Membership No. 208545

Sarosh J. Ghandy

Chairman

DIN:00031237

Mallika Ghosh

Executive Director

DIN:06742271

Place : Bengaluru

Date :

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, 2021 - FCRA*(Amount in Rs.)*

Particulars	Note	For the year ended 31st March, 2021			For the year ended 31st March, 2020
		Unrestricted Funds	Restricted Funds	Total	
Income					
Donations Received/Recognised	12	6,810	1,35,56,470	1,35,63,280	1,34,19,746
Other Income	13	33,055	-	33,055	30,795
Total Revenue (I)		39,865	1,35,56,470	1,35,96,335	1,34,50,541
Expenditure					
Program Implementation Costs	14	37,997	1,32,86,040	1,33,24,037	1,29,92,394
Other Administrative expenses	15	15,470	1,17,344	1,32,814	3,38,853
Depreciation	8	-	1,53,086	1,53,086	1,64,184
Total Expenditure (II)		53,467	1,35,56,470	1,36,09,937	1,34,95,431
Surplus/(Deficit) before tax [(I)-(II)]		(13,602)	-	(13,602)	(44,890)
Tax Expense		-	-	-	-
Surplus/(Deficit) after tax		(13,602)	-	(13,602)	(44,890)

Significant Accounting Policies and key accounting estimates and judgements

The accompanying notes from 1 to 16 form an integral part of the Financial Statements

As per our report of even date attached

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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, 2021 - FCRA

(Amount in Rs.)

Receipts	Amount	Amount	Payments	Amount	Amount
Opening Balance :			Administrative Expenses		
- Cash	9,074		Professional and Consultancy charges	14,170	
- Bank	1,25,76,436	1,25,85,510	Rates & Taxes	2,486	
			Staff Welfare	1,14,858	
Donations Received			Miscellaneous Expenses	1,300	1,32,814
Academic Adoption Program	16,93,956				
Urban Ultra Poor Program	-		Program Implementation Costs		
Covid Relief Program	59,58,818		For Academic Adoption Program	9,33,397	
Program Aashayein	-		For Urban Ultra Poor Program	43,74,032	
General	6,810	76,59,584	For Program Aashayein	-	
			For Financial Literacy Program	11,35,244	
Other Income			For Covid Relief Program	58,12,731	
Interest on SB and FD		11,08,284	For General	37,997	1,22,93,401
Receipt from Sale of Property, Plant and Equipment		5,556			
			Purchase of Property, Plant and Equipment		24,839
Other Receipts					
Other Receivables		63,631	Other Liabilities & Provisions		
			Statutory Dues	20,433	
			Retention Money	55,415	
			Provisions	(12,075)	63,773
			Other Assets		
			Fixed Deposit Accounts	(48,65,517)	
			Other Advances	60,541	
			Prepaid Insurance	2,31,679	(45,73,297)
			Closing Balance :		
			- Cash	4,081	
			- Bank	1,34,76,953	1,34,81,034
TOTAL		2,14,22,564	TOTAL		2,14,22,564

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 :

For and on behalf of the Board of Directors of

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Notes to the Financial Statements for the year ended 31st March, 2021 - FCRA

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 working towards converting stumbling blocks into stepping stones on a pathway of "change" that will have multiple impacts on the poor, and lead to a "better life" for themselves and their future generations. The Company is registered under Section 8 of 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. Further, Parinaam Foundation got approval from ROC under Ministry of Corporate Affairs for undertaking CSR Activities vide Registration number CSR00000807.

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 assets of the Company are carried with residual value of 5% as per management estimate.

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 providend 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 : RESERVES & SURPLUS*(Amount in Rs.)*

Particulars	As at 31st March 2021	As at 31st March, 2020
UNRESTRICTED FUNDS (FCRA)		
Opening Balance	18,80,356	19,15,245
Add/(Less): Transfer between Funds	(7,783)	10,000
Add: Surplus/(Deficit)	(13,602)	(44,889)
Closing Balance	18,58,971	18,80,356

NOTE - 4 : FUND BALANCES

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March, 2020
RESTRICTED FUNDS		
Academic Adoption Program - (FCRA)		
Opening Balance	60,79,204	59,00,964
Add: Donations received	14,73,331	8,51,443
Add: Interest accrued/received	81,725	2,55,308
Less: Donations utilized	(2,94,623)	(4,50,855)
Add/(Less): Transfer between Funds	6,89,880	(4,77,656)
Closing Balance	80,29,517	60,79,204
Academic Adoption Program - Education Support (FCRA)		
Opening Balance	24,65,162	21,83,152
Add: Donations received	2,20,625	7,79,149
Add: Interest accrued/received	2,44,840	2,26,179
Less: Donations utilized	(6,59,086)	(10,34,974)
Add/(Less): Transfer between Funds	4,86,930	3,11,656
Closing Balance	27,58,471	24,65,162
Urban Ultra Poor Program (FCRA)		
Opening Balance	94,19,780	1,33,81,505
Add: Donations received	-	70,82,278
Add: Interest accrued/received	2,71,747	5,17,132
Less: Donations utilized	(44,40,257)	(1,15,61,135)
Add/(Less): Transfer between Funds	(11,69,958)	-
Closing Balance	40,81,312	94,19,780

<i>(Amount in Rs.)</i>		
Particulars	As at 31st March 2021	As at 31st March, 2020
Financial Literacy Program (FCRA)		
Opening Balance	19,86,189	23,40,185
Add: Donations received	-	-
Add: Interest accrued/received	1,46,485	2,78,432
Less: Donations utilized	(11,50,249)	(6,32,428)
Closing Balance	9,82,425	19,86,189
Program Aashayein (FCRA)		
Opening Balance	64,894	6,853
Add: Donations received	-	57,614
Add: Interest accrued/received	325	427
Less: Donations utilized	-	-
Add/(Less): Transfer between Funds	(65,219)	-
Closing Balance	-	64,894
COVID Relief Program - FCRA		
Opening Balance	-	-
Add: Donations received	59,58,818	-
Add: Interest accrued/received	16,776	-
Less: Donations utilized	(58,57,280)	-
Add/(Less): Transfer between Funds	66,149	-
Closing Balance	1,84,465	-
Deferred Income		
Opening Balance	15,89,634	13,19,643
Add: Additions made during the year	24,839	4,35,755
Less : Transferred to Statement of Income & Expenditure	(11,72,586)	(1,65,764)
Closing Balance	4,41,887	15,89,634
TOTAL	1,64,78,077	2,16,04,863

NOTE - 5 : LONG TERM PROVISIONS

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March, 2020
Provision for Gratuity	3,31,573	2,90,947
Provision for Leave Encashment	1,85,800	1,64,619
TOTAL	5,17,373	4,55,566

NOTE - 6 : SHORT TERM PROVISIONS

Particulars	As at 31st March 2021	As at 31st March, 2020
Provision for Gratuity	58,438	48,508
Provision for Leave Encashment	68,595	55,607
Program Expenses payable	1,05,567	1,74,301
TOTAL	2,32,600	2,78,416

NOTE - 7 : OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2021	As at 31st March, 2020
Statutory Dues	-	20,433
Retention Money	-	55,415
TOTAL	-	75,848

NOTE - 9 : CASH AND BANK BALANCES

Particulars	As at 31st March 2021	As at 31st March, 2020
I. Cash and Cash Equivalents:		
Bank Balances		
- In Current Accounts	91,860	6,49,289
- In Saving Bank Accounts	1,33,85,094	1,19,27,147
- Deposits with original maturity of less than 3 months	22,97,643	-
Cash on hand	4,081	9,074
TOTAL -A	1,57,78,678	1,25,85,510
II. Other Bank Balance:		
Deposits with original maturity of more than 3 months but less than 12 months	-	71,63,160
Deposits with original maturity of more than 12 months	-	-
TOTAL -B	-	71,63,160
GRAND TOTAL (A+B)	1,57,78,678	1,97,48,670

NOTE - 10 : SHORT - TERM LOANS AND ADVANCES

Particulars	As at 31st March 2021	As at 31st March, 2020
Unsecured and Considered Good		
- Program Advances	64,541	4,000
TOTAL	64,541	4,000

NOTE - 11 : OTHER CURRENT ASSETS

Particulars	As at 31st March 2021	As at 31st March, 2020
Interest Accrued on Fixed Deposits	64,645	4,05,020
TDS Receivable	5,39,427	5,12,374
Non FCRA Control Account	18,34,834	18,92,965
Prepaid Insurance	3,68,564	1,36,885
Other Receivables	-	5,500
TOTAL	28,07,470	29,52,744

NOTE - 12 : DONATIONS RECEIVED/RECOGNISED*(Amount in Rs.)*

Particulars	For the year ended 31st March 2021			For the year ended 31st March 2020
	Unrestricted	Restricted	Total	
FCRA				
Urban Ultra Poor Program	-	1,04,27,375	1,04,27,375	1,12,93,710
Academic Adoption Program	-	9,54,936	9,54,936	14,85,826
Financial Literacy Program	-	11,50,899	11,50,899	6,32,427
Covid Relief Program	-	10,23,260	10,23,260	-
General	6,810	-	6,810	7,783
TOTAL	6,810	1,35,56,470	1,35,63,280	1,34,19,746

NOTE - 13 : OTHER INCOME*(Amount in Rs.)*

Particulars	For the year ended 31st March 2021			For the year ended 31st March 2020
	Unrestricted	Restricted	Total	
Bank Interest on Savings Bank Accounts	31,672	-	31,672	30,795
Interest Received on Fixed Deposits	1,383	-	1,383	-
TOTAL	33,055	-	33,055	30,795

NOTE - 14 : PROGRAM IMPLEMENTATION COSTS*(Amount in Rs.)*

Particulars	For the year ended 31st March 2021			For the year ended 31 March 2020
	Unrestricted	Restricted	Total	
For Urban Ultra Poor Program	-	54,01,873	54,01,873	1,10,22,533
For Academic Adoption Program	-	9,36,192	9,36,192	14,54,529
For Financial Literacy Program	-	11,35,244	11,35,244	5,12,332
For Covid Relief Program	-	58,12,731	58,12,731	-
For General	37,997	-	37,997	-
For Program Aashayein	-	-	-	3,000
TOTAL	37,997	1,32,86,040	1,33,24,037	1,29,92,394

NOTE - 15 : OTHER ADMINISTRATIVE EXPENSES*(Amount in Rs.)*

Particulars	For the year ended 31st March 2021			For the year ended 31st March 2020
	Unrestricted	Restricted	Total	
Professional and Consultancy charges	14,170	-	14,170	-
Rates & Taxes	-	2,486	2,486	77,307
Staff Welfare	-	1,14,858	1,14,858	2,30,644
Miscellaneous Expenses	1,300	-	1,300	30,902
TOTAL	15,470	1,17,344	1,32,814	3,38,853

NOTE - 16 : 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

For and on behalf of the Board of Directors of
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CIN:U93090KA2008NPL045840

Seethalakshmi M
Partner
Membership No. 208545

Sarosh J. Ghandy
Chairman
DIN:00031237

Mallika Ghosh
Executive Director
DIN:06742271

Place : Bengaluru

Date :

Parinaam Foundation

NOTE 8. Property, Plant & Equipment

(Amount in Rs.)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Additions	Deduction/ Adjustment	As at 31.03.2021	As at 01.04.2020	For the Period	Deduction/ Adjustment	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Tangible Assets										
Computers	5,40,500	-	17,150	5,23,350	3,78,976	91,788	11,594	4,59,170	64,180	1,61,524
Office Equipment	24,938	-	-	24,938	23,358	-	-	23,358	1,580	1,580
Furniture & Fixtures	2,95,000	-	-	2,95,000	21,037	27,031	-	48,068	2,46,932	2,73,963
Lease Hold Property	1,39,175	-	-	1,39,175	19,851	27,293	-	47,144	92,031	1,19,324
Printers	-	13,629	-	13,629	-	98	-	98	13,531	-
TOTAL (A)	9,99,613	13,629	17,150	9,96,092	4,43,222	1,46,210	11,594	5,77,838	4,18,254	5,56,391
PREVIOUS YEAR (A)	5,65,438	4,34,175	-	9,99,613	2,88,801	1,54,421	-	4,43,222	5,56,391	2,76,637
Intangible Assets										
Computer Software	65,831	11,210	-	77,041	52,087	6,876	-	58,963	18,078	13,744
TOTAL (B)	65,831	11,210	-	77,041	52,087	6,876	-	58,963	18,078	13,744
PREVIOUS YEAR (B)	65,831	-	-	65,831	42,324	9,763	-	52,087	13,744	23,507
Capital WIP (C)	10,19,500	-	10,19,500	-	-	-	-	-	-	-
PREVIOUS YEAR (C)	10,19,500	-	-	10,19,500	-	-	-	-	10,19,500	10,19,500
TOTAL (A) + (B) + (C)	20,84,944	24,839	10,36,650	10,73,133	4,95,309	1,53,086	11,594	6,36,801	4,36,332	5,70,135
PREVIOUS YEAR (A) + (B) + (C)	16,50,769	4,34,175	-	20,84,944	3,31,125	1,64,184	-	4,95,309	15,89,635	13,19,644