

PARINAAM FOUNDATION

Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095

Balance Sheet as at 31st March, 2019

(Amount in Rs.)

Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
Equity and Liabilities			
Shareholders' Funds			
Reserves and Surplus	3	19,15,245	19,24,000
		19,15,245	19,24,000
Non-current Liabilities			
Fund Balances	4	2,51,32,302	2,39,38,741
Long Term Provisions	5	5,36,220	3,72,499
		2,56,68,522	2,43,11,240
Current Liabilities			
Short Term Provisions	6	1,54,444	2,10,034
Other Current Liabilities	7	-	1,52,619
		1,54,444	3,62,653
Total Equity & Liabilities		2,77,38,211	2,65,97,893
Assets			
Non-current Assets			
Property, Plant and Equipment	8		
Tangible Assets		2,76,637	72,813
Intangible Assets		23,507	20,920
Intangible Assets under development		10,19,500	10,19,500
		13,19,644	11,13,233
Current Assets			
Cash and Bank balances	9	2,41,17,377	2,36,97,503
Short-term Loans and Advances	10	860	69,326
Other Current Assets	11	23,00,330	17,17,831
		2,64,18,567	2,54,84,660
Total Assets		2,77,38,211	2,65,97,893

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

Seethalakshmi M

Partner

Membership No. 208545

Place : Bangalore

Date : 30/3/19



For and on behalf of the Board of Directors of

Parinaam Foundation

CIN:U93090KA2008NPL045840

Sarosh J. Ghandy

Chairman

DIN:00031237

Mallika Ghosh

Executive Director

DIN:06742271



PARINAAM FOUNDATION

Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095

Statement of Income and Expenditure for the year ended 31st March, 2019

(Amount in Rs.)

PARTICULARS	Note	For the year ended 31st March, 2019			For the year ended 31st March, 2018
		Unrestricted Funds	Restricted Funds	Total	
Income					
Donations Received/Recognised	12	35,243	1,42,90,553	1,43,25,796	73,45,267
Other Income	13	44,197	-	44,197	835
Total Revenue (I)		79,440	1,42,90,553	1,43,69,993	73,46,102
Expenses					
Program Implementation Costs	14	-	1,41,07,744	1,41,07,744	72,70,432
Other Administrative expenses	15	88,195	76,795	1,64,990	85,260
Depreciation	8	-	1,06,014	1,06,014	24,438
Total Expenditure (II)		88,195	1,42,90,553	1,43,78,748	73,80,130
Surplus/(Deficit) before tax [(I)-(II)]		(8,755)	-	(8,755)	(34,028)
Tax Expense		-	-	-	-
Surplus/(Deficit) after Tax		(8,755)	-	(8,755)	(34,028)

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 .

Seethalakshmi M
Partner
Membership No. 208545



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

Sarosh J. Ghandy
Chairman
DIN:00031237

Mallika Ghosh
Executive Director
DIN:06742271



Place : Bangalore

Date : 30/8/19

PARINAAM FOUNDATION

Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095
Receipt and Payment Account for the year ended 31st March, 2019

(Amount in Rs.)

Receipts	Amount	Amount	Payments	Amount	Amount
Opening Balance :			Administrative Expenses		
- Cash	2,919		Personnel expenses	87,491	
- Bank	2,36,94,584		Rates & Taxes	34,104	
		2,36,97,503	Miscellaneous Expenses	1,71,828	
Donations Received			Staff Welfare	15,948	
Donations Received - Foreign Contribution Regulation Act 2010 (FCRA)					3,09,371
Academic Adoption Program	16,47,149		Program Implementation Costs		
Urban Ultra Poor Program	1,25,98,703		For Academic Adoption Program	21,01,099	
General	35,243		For Urban Ultra Poor Program	1,20,17,357	
Total		1,42,81,095	For Program Aashayein	2,69,000	
Other Income			For Diksha Financial Literacy Program	5,42,853	
Bank Interest on Savings Bank Accounts	2,91,119				1,49,30,309
Interest Received on Sweep Deposit	10,04,667	12,95,786	Purchase of Property, Plant and Equipment		3,12,425
TDS Refund		3,95,958	Loans and Advances		
			In Fixed Deposit Accounts	1,33,33,562	
			Other Advances	860	1,33,34,422
			Closing Balance :		
			- Cash	14,801	
			- Bank	1,07,69,014	1,07,83,815
TOTAL		3,96,70,342	TOTAL		3,96,70,342

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 : Bangalore
 Date : 30/3/19

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

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Sarosh J. Ghandy
 Chairman
 DIN:00031237



Malika Ghosh
 Executive Director
 DIN:06742271

PARINAAM FOUNDATION

Regd Office: Grape Garden, No.27, 3rd "A" Cross, 18th Main, 6th Block, Koramangala, Bangalore - 560095

Notes to the Financial Statements for the year ended March 31, 2019

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 25 of Companies Act, 1956 (known as section 8 as per new 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

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

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 Fixed Assets and Depreciation

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.

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, whose usage is 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 (known as section 8 as per new companies act 2013) 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.



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NOTE - 3 : RESERVES & SURPLUS

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Surplus in the Statement of Income and Expenditure *		
UNRESTRICTED FUNDS		
Opening Balance	19,24,000	19,76,628
Less: Adjustments for shortfall in deferred income	-	(18,600)
Add: Surplus/(Deficit)	(8,755)	(34,028)
Total Reserves and Surplus	19,15,245	19,24,000

NOTE - 4 : FUND BALANCES

Particulars	As at 31st March, 2019	As at 31st March, 2018
RESTRICTED FUNDS		
Academic Adoption Program		
Opening Balance	54,36,321	51,36,888
Add: Donations received	8,81,382	8,10,237
Add: Interest accrued/received	70,039	1,38,467
Less: Donations utilized	(4,56,347)	(3,97,600)
Add/(Less): Transfer between Funds	(30,431)	(2,51,671)
Closing Balance	59,00,964	54,36,321
Academic Adoption Program - Education Support		
Opening Balance	25,71,751	20,87,516
Add: Donations received	7,65,768	6,23,920
Add: Interest accrued/received	3,88,783	3,21,392
Less: Donations utilized	(15,81,816)	(6,97,077)
Add/(Less): Transfer between Funds	38,667	2,35,999
Closing Balance	21,83,152	25,71,751
Urban Ultra Poor Program		
Opening Balance	1,19,11,261	55,47,301
Add: Donations received	1,25,98,703	1,17,57,603
Add: Interest accrued/received	5,14,291	3,76,929
Less: Donations utilized	(1,16,42,750)	(57,70,572)
Closing Balance	1,33,81,505	1,19,11,261
Financial Literacy Program		
Opening Balance	26,33,549	36,06,512
Add: Donations received	-	-
Add: Interest accrued/received	2,53,687	3,32,878
Less: Donations utilized	(5,47,051)	(13,05,841)
Closing Balance	23,40,185	26,33,549
Program Aashayein		
Opening Balance	2,72,627	2,13,033
Add: Donations received	-	2,53,994
Add: Interest accrued/received	3,226	905
Less: Donations utilized	(2,69,000)	(1,95,305)
Closing Balance	6,853	2,72,627
Deferred Income		
Opening Balance	11,13,232	-
Add: Additions made during the year	3,12,425	10,94,632
Less : Transferred to Statement of Income & Expenditure	(1,06,014)	-
Add: Adjustments for shortfall in deferred income	-	18,600
Closing Balance	13,19,643	11,13,232
TOTAL	2,51,32,302	2,39,38,741



NOTE - 5 : LONG TERM PROVISIONS*(Amount in Rs.)*

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provision for Gratuity	2,88,314	1,29,000
Provision for Leave EnCashment	2,47,906	2,43,499
TOTAL	5,36,220	3,72,499

NOTE - 6 : SHORT TERM PROVISIONS

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provision for Gratuity	44,148	32,247
Provision for Leave EnCashment	1,07,296	95,495
Program Expenses Payable	3,000	82,292
TOTAL	1,54,444	2,10,034

NOTE - 7 : OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2019	As at 31st March, 2018
Statutory Dues Payable	-	1,52,619
TOTAL	-	1,52,619

NOTE - 9 : CASH AND BANK BALANCES

Particulars	As at 31st March, 2019	As at 31st March, 2018
I. Cash and Cash equivalents:		
Bank Balances		
- In Current Accounts	5,42,147	4,70,027
- In Saving Bank Accounts	1,02,26,866	2,32,24,557
- Deposits with original maturity of less than 3 months	29,48,860	-
Cash on hand	14,801	2,919
TOTAL -A	1,37,32,675	2,36,97,503
II. Other Bank Balance:		
Deposits with original maturity of more than 3 months but less than 12 months	1,03,84,702	-
TOTAL -B	1,03,84,702	-
GRAND TOTAL (A+B)	2,41,17,377	2,36,97,503

NOTE - 10 : SHORT - TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2019	As at 31st March, 2018
(Unsecured and Considered Good)		
- Program Advances	860	69,326
TOTAL	860	69,326

NOTE - 11 : OTHER CURRENT ASSETS

Particulars	As at 31st March, 2019	As at 31st March, 2018
Interest accrued on Fixed deposits	1,04,750	2,24,477
TDS Receivable	4,22,192	7,19,987
Prepaid Insurance	82,943	13,797
Non FCRA Control A/c	16,90,445	7,59,570
TOTAL	23,00,330	17,17,831



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

Particulars	For the year ended 31st March 2019			For the year ended 31st March 2018
	Unrestricted	Restricted	Total	
FCRA				
Urban Ultra Poor Program	-	1,14,36,339	1,14,36,339	46,75,939
Academic Adoption Program	-	20,38,163	20,38,163	10,93,346
Program Aashayein	-	2,69,000	2,69,000	1,95,305
Financial Literacy Program	-	5,47,051	5,47,051	13,05,841
General	35,243	-	35,243	74,835
TOTAL	35,243	1,42,90,553	1,43,25,796	73,45,267

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

Particulars	For the year ended 31st March 2019			For the year ended 31st March 2018
	Unrestricted	Restricted	Total	
Bank Interest on Savings Bank Accounts	9,607	-	9,607	-
Interest Received on Fixed Deposits	34,590	-	34,590	835
TOTAL	44,197	-	44,197	835

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

Particulars	For the year ended 31st March 2019			For the year ended 31st March 2018
	Unrestricted	Restricted	Total	
For Urban Ultra Poor Program	-	1,12,63,938	1,12,63,938	46,75,940
For Academic Adoption Program	-	20,31,953	20,31,953	10,93,346
For Financial Literacy Program	-	5,42,853	5,42,853	1,95,305
For Program Aashayein	-	2,69,000	2,69,000	13,05,841
TOTAL	-	1,41,07,744	1,41,07,744	72,70,432

NOTE - 15 : OTHER ADMINISTRATIVE EXPENSES

Particulars	For the year ended 31st March 2019			For the year ended 31st March 2018
	Unrestricted	Restricted	Total	
Personnel expenses	11,644	75,847	87,491	44,276
Professional and Consultancy charges	-	-	-	-
Audit Fee	-	-	-	-
Rates & Taxes	34,104	-	34,104	4,846
Printing and Stationery	-	-	-	-
Staff Welfare	15,000	948	15,948	30,994
Miscellaneous Expenses	27,447	-	27,447	5,144
TOTAL	88,195	76,795	1,64,990	85,260

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
Parinaam Foundation
CIN:U93090KA2008NPL045840

Seethalakshmi M
Partner
Membership No. 208545



Sarosh J. Ghandy
Mallika Ghosh

Sarosh J. Ghandy
Chairman
DIN:00031237

Mallika Ghosh
Executive Director
DIN:06742271



Place : Bangalore
Date : 30/8/19

NOTE 8. Property, Plant and Equipment

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 01.04.2018	Additions	Deduction/ Adjustment	As at 31.03.2019	As at 01.04.2018	For the Period	Deduction/ Adjustment	As at 31.03.2019	As at 31.03.2018
Tangible Assets									
Computers	2,49,852	2,90,648	-	5,40,500	1,83,852	82,180	-	2,66,012	2,74,488
Office Equipment	24,938	-	-	24,938	18,145	4,644	-	22,789	2,149
TOTAL (A)	2,74,790	2,90,648	-	5,65,438	2,01,977	86,824	-	2,88,801	2,76,637
PREVIOUS YEAR (A)	2,08,710	66,080	-	2,74,790	1,89,422	12,555	-	2,01,977	72,813
Intangible Assets									
Computer Software	44,054	21,777	-	65,831	23,134	19,190	-	42,324	23,507
TOTAL (B)	44,054	21,777	-	65,831	23,134	19,190	-	42,324	23,507
PREVIOUS YEAR (B)	35,000	9,054	-	44,054	11,251	11,883	-	23,134	20,920
Capital WIP (C)	10,19,500	-	-	10,19,500	-	-	-	-	10,19,500
PREVIOUS YEAR (C)	-	10,19,500	-	10,19,500	-	-	-	10,19,500	-
TOTAL (A) + (B) + (C)	13,38,344	3,12,425	-	16,50,769	2,35,111	1,06,014	-	3,31,125	11,13,233
PREVIOUS YEAR (A) + (B) + (C)	2,43,710	10,94,634	-	13,38,344	2,00,673	24,438	-	2,25,110	43,037



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