

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

DIRECTOR'S REPORT

To
The Members,
FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

Your Directors have pleasure in presenting Fourth Annual Report of the Company together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2021.

1. FINANCIAL SUMMARY:

Particulars	Year ended 31 st March 2021	Year ended 31 st March 2020
	Amount (Rs.)	Amount (Rs.)
Donations and Contributions	7,856,451	9,611,174
Other Income	355,199	479,762
Surplus/ (Deficit) before Depreciation, Finance Costs, Exceptional items and Tax Expense	(174,415)	2,149,910
Less: Depreciation/ Amortisation/ Impairment	288,586	208,876
Surplus/(Deficit) before Finance Costs, Exceptional items and Tax Expense	(463,001)	1,941,034
Less: Finance Costs	-	-
Surplus/(Deficit) before Exceptional items and Tax Expense	(463,001)	1,941,034
Add/(less): Exceptional items	-	-
Surplus/(Deficit) before Tax Expense	(463,001)	1,941,034
Less: Tax Expense (Current & Deferred)	(2)	-
Surplus/(Deficit) for the year (1)	(462,998)	1,941,034
Balance of Surplus/(Deficit) for earlier years (2)	6,397,670	4,456,637
Total (1+2)	5,934,672	6,397,670
Less: Transfer to Debenture Redemption Reserve	-	-
Less: Transfer to Reserves	-	-
Less: Dividend paid on Equity Shares	-	-
Less: Dividend paid on Preference Shares	-	-
Less: Dividend Distribution Tax	-	-
Balance carried forward	5,934,672	6,397,670

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2. RESERVES:

Your Directors do not propose to transfer any amount to reserves for the financial year ended 31st March, 2021.

3. MATERIAL CHANGES AND COMMITMENTS:

During the financial year 2020-2021 under review, there were no material changes; however there has been an occurrence of the pandemic due to coronavirus (COVID-19). As a result of this pandemic government of India announced a complete lockdown in the entire country, this has resulted in complete shutdown of our company's operation. The lockdown is now under the process of relaxation. This has resulted in a loss of business for the company. Thereafter our company's operations have resumed but due to this pandemic business have been severely affected in our company as well as the entire industry. Your directors are confident that the company's interest will regain normalcy during the rest of the year. The above factors have affected the financial position of the company which has occurred during the financial year of the company to which the financial statements relate.

4. ACTIVITIES UNDERTAKEN DURING THE YEAR:

The company continued to create knowledge and insights through articles on a range of issues related the development sector. These included education, healthcare, livelihoods, gender, climate change, financial inclusion, and so on.

It also introduced new features like *Failure Files* – which capture stories of failure and what we can learn from them. The company also launched a podcast *On the Contrary* – which captures diverse viewpoints on themes including agriculture, labour, caste, etc

All the articles and podcasts were published on the company's online platform India Development Review – www.idronline.org.

The development sector – nonprofits as well as the communities they serve—was badly impacted by COVID-19. To help the sector understand the implications of the pandemic, the company focused its resources on COVID-19 related articles. Before mainstream media covered rural and urban low-income communities, we wrote ground reports from across cities, villages, and districts, of how the pandemic was impacting people. These were republished extensively mainstream media. They were also used by social sector organisations across India, to learn and adapt in real time.

The company also built a Covid-19 support page, featuring 300+ nonprofits, the COVID-19 support they needed, their locations, and direct donation links. The list was circulated widely, with people outside the sector using it to identify organisations to support. Multiple lesser-known organisations got funding due to being featured on this page.

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In terms of technology, we invested extensively in strengthening website SEO, UI and UX, and Google ads performance.

As a result of this coverage, the company reached 7 million users monthly. We also grew our team to manage the increased workload.

5. STATE OF AFFAIRS:

The total income of the Company decreased from Rs.10,090,936/- in the previous year to Rs.8,211,650/- during the current year.

The Company suffered deficit of Rs.462,998/- in the current year against the surplus of Rs.1,941,034/- in the previous year.

6. CHANGE IN NATURE OF BUSINESS:

During the year, there was no change in the nature of business of the Company.

7. SIGNIFICANT AND MATERIAL ORDERS PASSED:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITOR:

As per auditors' report on financial statement there is no fraud u/s 143(12).

9. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

During the year, the Company does not have any Subsidiaries, Joint Ventures or Associate Companies.

10. DIRECTORS:

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

11. BOARD MEETINGS AND GENERAL MEETINGS:

The meetings of the Board were held at regular interval as per the secretarial standards. The Board of Directors met 2 (Two) times on the under mentioned dates viz.,

10 April, 2020
22 October, 2020

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The Annual General Meeting for the financial year 2019-20 was held on 31st December, 2020 and there was no Extra-Ordinary General Meeting held during the financial year 2020-21.

Details of Directors as on March 31, 2021 and their attendance at the Board meetings during the financial year ended March 31, 2021 are given below:

Name of the Director	No. of Meetings entitled to attend	No. of Meetings attended
AMEE MISRA	2	2
SANDHYA RAO	2	2

12. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and in accordance with the information and explanations obtained by them, your Directors make the following statements in accordance with Sub Section (3c) of Section 134(5) of the Companies Act, 2013 that:

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. ANNUAL RETURN:

The Company doesn't have any website. Therefore, there is no need for publication of Annual Return.

14. AUDITORS:

A. STATUTORY AUDITORS

The Company in the 01st Annual General Meeting had appointed M/s. SLM & CO LLP, Chartered Accountants, Mumbai, as Statutory Auditor of the Company to hold office for a period of five (5) consecutive years commencing from the financial year 2018-19 to 2022-23.

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The Board recommends the ratification of the appointment of M/s. SLM & CO LLP, Chartered Accountants, Mumbai as statutory auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting.

B. AUDIT REPORT EXPLANATIONS

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

15. COST RECORD:

The provision of Cost audit as per section 148 is not applicable on the Company.

16. SECRETARIAL AUDIT:

The provisions of section 204 with regard to Secretarial Audit Report are not applicable to the Company.

17. COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

18. LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

19. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note no 19 to the Balance Sheet as on 31st March, 2021.

20. CONSERVATION, ENERGY, TECHNOLOGY ABSORPTION:

(i) Conservation of Energy:

Since the Company is not involved in any manufacturing activities, the following are not available.

i) the steps taken or impact on conservation of energy;	NA
ii) the steps taken by the company for utilising alternate sources of energy;	NA
iii) the capital investment on energy conservation equipments;	NA

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(ii) Technology Absorption:

Since the Company is not involved in any manufacturing activities, the following are not available.

i) the efforts made towards technology absorption;	NA
ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	NA
iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
a) the details of technology imported;	NA
b) the year of import;	NA
c) whether the technology has been fully absorbed;	NA
d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
iv) the expenditure incurred on Research and Development.	NA

(iii) Foreign Exchange:

The Company has not earned any foreign exchange earnings nor incurred any expenditure in foreign exchange during the year under review.

21. INTERNAL FINANCIAL CONTROLS:

The company has adequate internal financial controls in place.

22. RISK MANAGEMENT POLICY:

The Directors do not foresee any potential threats to the company and hence a risk management policy would be developed on identification of any potential risk that would threaten the existence of the company.

23. EMPLOYEE REMUNERATION:

The details of employees in receipt of remuneration pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company being a private limited company and as no employee has drawn any remuneration above the limits specified in Rule 5 (2) of Chapter XIII of Companies Act, 2013.

24. INTERNAL COMPLAINT COMMITTEE (Sexual harassment of women at workplace):

The provisions of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 are not applicable as the Company does not have 10 or more employees.

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25. CORPORATE SOCIAL RESPONSIBILITY:

Since your company does not exceed any of the threshold limits specified under section 135 of the Companies Act, 2013, it is not required to spend any amount on account of Corporate Social Responsibility under the said act during the year under review.

26. DEPOSITS:

During the year, the Company has not accepted any deposits attracting the provisions of Chapter V of the Companies Act, 2013 and the rules there under.

27. ACKNOWLEDGEMENTS:

Your Directors gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**By Order of the Board
FOR FORUM FOR KNOWLEDGE AND SOCIAL IMPACT**



**AMEE MISRA
DIN: 00891075
DIRECTOR**



**SANDHYA RAO
DIN: 07784424
DIRECTOR**

Date: 29 September, 2021

INDEPENDENT AUDITORS' REPORT

To

The Members of **Forum For Knowledge And Social Impact**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Forum For Knowledge And Social Impact** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Income and Expenditure and statement of cash flows 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 financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its **deficit** and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to

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LLPIN.: AAC-1733 - WEBSITE: www.slmco.in - GST No.: 27ACNFS3568E1ZQ



Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

The 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 of 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.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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, intentional 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 controls 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

The provisions of 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 Companies Act, 2013 is not applicable to the Company since the Company has been incorporated under Section 8 of the Companies Act.

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SLM & CO LLP

CHARTERED ACCOUNTANTS



As required by Section 143(3) of the Act, we report that:

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;

(a) 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;

(b) The balance sheet, the statement of income and expenditure, and the cash flow statement dealt with by this report are in agreement with the books of account;

(c) 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;

(d) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(f) 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;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For SLM & CO LLP

CHARTERED ACCOUNTANTS

(Firm's Registration No. W100030)

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Sanjay Makhiya

Partner

UDIN: 21042150AAAFT1078

(Membership No. 042150)

Mumbai: 29 September 2021

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“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of Forum For Knowledge And Social Impact

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Forum For Knowledge And Social Impact** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that operate effectively to ensure the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting: A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

SLM & CO LLP

CHARTERED ACCOUNTANTS



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SLM & CO LLP
CHARTERED ACCOUNTANTS
(Firm's Registration No. W100030)

Sanjay Makhija

Partner

UDIN: 21042150AAAAFT1078

(Membership No. 042150)

Mumbai: 29 September 2021




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FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

Balance Sheet as at 31 March 2021

Particulars	Notes	As at	As at
		March 31, 2021 Rupees	March 31, 2020 Rupees
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Membership Fees	3	2,000	2,000
Reserves and Surplus	4	5,934,672	6,397,671
Current liabilities			
Trade payables			
a] Total outstanding dues to micro enterprises and small enterprises	5	-	-
b] Total outstanding dues to creditors other than micro enterprises and small enterprises		184,812	1,067,963
Other current liabilities	6	231,598	3,685,266
TOTAL		6,353,082	11,152,900
<u>ASSETS</u>			
Non-current assets			
Fixed Assets	7		
Tangible assets		180,389	230,261
Intangible assets		1,299,372	1,239,321
Long-term loans and advances	8	-	450,000
Current assets			
Trade Receivables	9	-	5,299,507
Cash and bank balances	10	4,260,378	3,601,905
Short-term loans and advances	8	612,943	331,905
TOTAL		6,353,082	11,152,900
Summary of Significant Accounting Policies	2		
<p>The accompanying notes are an integral part of the financial statements.</p> <p>Auditor's Report Signed in terms of separate report of even date.</p>			
<p>SLM & CO LLP Chartered Accountants Firm Regn No: W-100030</p>		<p align="center">For and on behalf of the Board of Director</p>	
<p> Sanjiv Makhija Partner Membership No: 042150 Date: 29 September 2021</p>		<p align="center"> Sandhya Rao Director DIN: 07784424 Date: 29 September 2021</p>	
		<p align="center"> Ameer Misra Director DIN: 00891075</p>	

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT
Statement of Income & Expenditure for the year ended 31 March 2021

Particulars	Notes	Year ended March 31,2021 Rupees	Year ended March 31,2020 Rupees
INCOME			
Donations and Contributions	11	7,856,451	9,611,174
Other Income	12	355,199	479,762
TOTAL		8,211,650	10,090,936
EXPENDITURE			
Expenditure on Objects/ Activities	13	8,181,446	7,374,029
Other Establishment Expenses	14	204,619	566,998
Depreciation and amortisation expense	7	288,586	208,876
TOTAL		8,674,651	8,149,902
Surplus/(Deficit) Before Exceptional And Extraordinary Items And Tax		(463,001)	1,941,034
Exceptional Item		-	-
Surplus/(Deficit) Before Extraordinary Items And Tax		(463,001)	1,941,034
Extraordinary Items		-	-
Before Tax		(463,001)	1,941,034
Tax Expense		(2)	-
Surplus/(Deficit) after tax		(462,998)	1,941,034
Surplus/(Deficit) for the year from operations		(462,998)	1,941,034
Summary of Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements.

Auditor's Report

Signed in terms of separate report of even date.

SLM & CO LLP

Chartered Accountants
Firm Regn No: W-100030

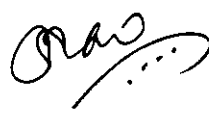
For and on behalf of the Board of Directors



Sanjay Makhija
Partner

Membership No: 042150

Date: 29 September 2021



Sandhya Rao
Director

DIN: 07784424

Date: 29 September 2021



Ameer Misra
Director

DIN: 00891075

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT
Cash Flow Statement for the year ended 31 March 2021

	March 31, 2021 (Rupees)	March 31, 2020 (Rupees)
A. Cash Flow from Operating Activities :		
Profit before tax	(462,998)	1,941,034
Adjustments for :		
Depreciation	288,586	208,876
Interest on bank deposit	(74,989)	(59,762)
Operating profit before working capital changes	(249,401)	2,090,148
Movements in working capital		
- Increase/(decrease) in Trade Payables	(883,151)	157,443
- (Increase)/decrease in Short loans and advances	(281,038)	(261,075)
- Increase/(decrease) in Trade Receivables	5,299,507	(5,299,507)
- Increase/(decrease) in other liabilities	(3,453,668)	3,386,967
- Increase/(decrease) in Long term loan & Advance	424,257	42,000
Cash generated from operations	856,505	115,976
- Taxes paid	25,743	(14,376)
Net cash generated from operating activities - (A)	882,248	101,600
B. Cash flow from investing activities :		
Purchase of fixed assets	(298,765)	(504,590)
Investment in Fixed Deposit	-	(1,954,577)
Withdrawals from Fixed Deposit	-	3,458,173
Interest on bank deposit	74,989	59,762
Net cash generated from investing activities - (B)	(223,776)	1,058,768
C. Cash flow from Financing Activity:		
Member Fund Received		
Net cash generated from financing activities - (C)		
Net Increase in cash and cash equivalents (A+B+C)	658,472	1,160,368
Cash and cash equivalents - At the beginning of the year	3,601,905	2,441,537
Cash and Cash Equivalents - At the end of the year	4,260,378	3,601,905
Net Increase in Cash and Cash Equivalents	658,472	1,160,368
Components of cash and cash equivalents as at	March 31, 2021	March 31, 2020
- Cash in Hand	2,000	2,000
- with banks on current account	4,258,378	3,599,905
- Foreign Exchange in Hand		
Total	4,260,378	3,601,905

The accompanying notes are an integral part of the financial statements.

Auditor's Report

Signed in terms of separate report of even date

SLM & CO LLP

Chartered Accountants

Firm Regn No: W-100030


Sanjay Malhotra
Partner

Membership No: 042150

Date: 29 September 2021

For and on behalf of the Board of Director



Sandhya Rao

Director

DIN: 07784424

Date: 29 September 2021



Ameet Misra

Director

DIN: 00891075

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

Notes Forming Part Of the Financial Statements for the year ending 31 March 2021

1 Nature of Operations

The company is Registered with a license u/s 8 of the Companies Act 2013 "To create a platform for dissemination of knowledge and skills in the social sector especially targeted towards the welfare of women and children which will help in reducing poverty and lead to improved living for the poor with special emphasis on women and children."

1.1 Basis of Preparation of Financial Statement

The financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. These financial statements are prepared on accrual basis under the historical cost convention. The financial statements are prepared in Indian Rupees.

2 Summary of Significant Accounting Policies

2.1 Current/ Non-Current classification of assets and liabilities

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as up to twelve months for the purpose of current – Non Current classification of assets and liabilities.

2.2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets & liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the year reported. Actual results could differ from those estimates.

2.3 Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Items of fixed asset held for disposal are stated at lower of the net book value and net realisable value and are shown under other current assets.

2.4 Depreciation

Depreciation on fixed assets is provided on the SLM over the remaining useful lives of the assets estimated by the Management.

2.5 Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value at interest rate specific to the asset and in case where the specific rate is not available at the weighted average cost of capital which is adjusted for country risk/currency risk.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.6 Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.



FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

Notes Forming Part Of the Financial Statements for the year ending 31 March 2021

2.7 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Contribution / Grants

Contributions are recognized to the extent that the amounts are received or committed by Donors and the same can be reliably measured. Grants and Sponsorships are recognized for on an accrual basis in accordance with the terms and contracts entered into between the company and the counter party.

Interest Income

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.8 Retirement and other employee benefits

The employees of the company do not come within the purview of the Employee's Provident Fund Scheme, 1952 or the Payment of Gratuity Act, 1972.

The Company does not have any compensated absences payment policy.

2.9 Taxes On Income

The Company has been registered u/s 8 of the Companies Act 2013, the word "PRIVATE LIMITED" has not been used as a part of its name. The income of the Company is exempt u/s.12 of the Income Tax Act, 1961. Hence the Accounting Standard (AS-22) Accounting for Taxes is not applicable.

2.10 Segment Reporting Policies

Segment Policies:

The company is Registered u/s8 of the Companies Act, 2013 to create a platform for dissemination of knowledge and skills in the service sector especially targeted towards the welfare of women and children which will help in reducing poverty and lead to improved living for the poor with special emphasison women and children. The activities of the company are primarily concentrated in one geographical location. As such, there is no separate reportable segment as per accounting standard 17 on segment reporting.

2.11 Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

2.12 Cash and Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand.



FORUM FOR KNOWLEDGE AND SOCIAL IMPACT			
Notes to financial statements for the year ended 31 March 2021			
3	Membership Funds	March 31,2021 Rupees	March 31,2020 Rupees
	Membership funds	2,000	2,000
	Total	2,000	2,000
(a) Reconciliation of the membership funds outstanding at the beginning and at the end of the period			
	Membership Funds	March 31,2021 Rupees	March 31,2020 Rupees
	At the beginning of the period	2,000	2,000
	Add: Funds Received during the year	-	-
	Outstanding at the end of the year	2,000	2,000
(b) Details of Members in the Company			
	Name of the Members	March 31,2021 Rupees	March 31,2020 Rupees
	Founder Members		
	Sandhya Rao	1,000	1,000
	Ami Mishra	1,000	1,000
	Total	2,000	2,000
4	Reserves and Surplus	March 31,2021 Rupees	March 31,2020 Rupees
	Surplus/ (Deficit) in the statement of Income & Expenditure		
	Opening balance	6,397,671	4,456,637
	Surplus/(Deficit) for the period	(462,998)	1,941,034
	Less: Appropriations(if any)		
	Net surplus in the statement of Income & Expenditure	5,934,672	6,397,671
5	Payables	March 31,2021 Rupees	March 31,2020 Rupees
	Current		
	Micro enterprises and Small enterprises	-	-
	Other than Micro enterprises and Small enterprises	184,812	1,067,963
	Total	184,812	1,067,963
6	Other liabilities	March 31,2021 Rupees	March 31,2020 Rupees
	Current		
	Employees Dues		
	- Towards Salaries	3,214	123,877
	- Towards Reimbursement of Expenses	-	30,913
	Statutory Dues	134,634	30,476
	Income received in advance	93,750	3,500,000
	Total	231,598	3,685,266

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FORUM FOR KNOWLEDGE AND SOCIAL IMPACT
Notes to financial statements for the year ended 31st March 2021

7. Fixed Assets

Particulars	Gross Block at Cost				Accumulated Depreciation/Amortization				Net Block	
	As on April 1,2020	Additions	Deductions / Adjustments	As on March 31,2021	Up to April 1,2020	For the Period	Deductions / Adjustments	As on March 31,2021	As on March 31,2021	As on March 31,2020
Tangible assets										
IT Equipments	354,127	91,085	-	445,212	123,866	140,957	-	264,823	180,389	230,261
Total	354,127	91,085	-	445,212	123,866	140,957	-	264,823	180,389	230,261
Intangible assets										
Trademark	81,000	-	-	81,000	12,561	8,100	-	20,661	60,339	68,439
Website	1,348,210	207,680	-	1,555,890	177,328	139,529	-	316,857	1,239,033	1,170,882
Total	1,429,210	207,680	-	1,636,890	189,889	147,629	-	337,518	1,299,372	1,239,321

Particulars	Gross Block at Cost				Accumulated Depreciation/Amortization				Net Block	
	As on April 1,2019	Additions	Deductions / Adjustments	As on March 31,2020	Up to April 1,2019	For the Period	Deductions / Adjustments	As on March 31,2020	As on March 31,2020	As on March 31,2019
Tangible assets										
Laptop	211,037	143,090		354,127	37,707	86,159	-	123,866	230,261	173,330
Total	211,037	143,090		354,127	37,707	86,159	-	123,866	230,261	173,330
Intangible assets										
Trademark	81,000	-		81,000	4,461	8,100	-	12,561	68,439	76,539
Website	986,710	361,500		1,348,210	62,711	114,617	-	177,328	1,170,882	923,999
Total	1,067,710	361,500		1,429,210	67,172	122,717	-	189,889	1,239,321	1,000,538

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FORUM FOR KNOWLEDGE AND SOCIAL IMPACT
Notes to financial statements for the year ended 31 March 2021

8	Loans and Advances	March 31,2021 Rupees	March 31,2020 Rupees
	<u>(a)Current</u>		
	Advances recoverable in cash or kind	587,200	311,600
	Prepaid Expense	-	2,901
	Advance Income Tax	25,743	17,404
	Total(A)	612,943	331,905
	<u>(b)Non-Current</u>		
	Deposits	-	450,000
	Total(B)	-	450,000
	Total(A+B)	612,943	781,905
9	Trade Receivables	March 31,2021 Rupees	March 31,2020 Rupees
	<u>Unsecured,considered good:</u>		
	Outstanding for a period exceeding six months from due date	-	-
	Others	-	5,299,507
	Total	-	5,299,507
10	Cash and bank balances	March 31,2021 Rupees	March 31,2020 Rupees
	<u>Cash and cash equivalents</u>		
	(i)Cash in hand	2,000	2,000
	(ii)Balances with banks:		
	- In current accounts	4,258,378	3,599,905
	- In Fixed Deposits	-	-
	Total	4,260,378	3,601,905

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FORUM FOR KNOWLEDGE AND SOCIAL IMPACT
Notes to financial statements for the year ended 31 March 2021

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT			
Notes to financial statements for the year ended 31 March 2021			
11	Donations and Contributions	March 31,2021 Rupees	March 31,2020 Rupees
	Grant Receipts	7,856,451	9,611,174
	Total	7,856,451	9,611,174
12	Other income	March 31,2021 Rupees	March 31,2020 Rupees
	Service Charges	280,000	420,000
	Interest income on Fixed Deposit	74,989	59,762
	Interest on IT Refund	210	-
	Total	355,199	479,762
13	Expenditure on Objects/ Activities	March 31,2021 Rupees	March 31,2020 Rupees
	Staff Salary & Stipend	4,196,889	3,092,102
	Marketing Expense	2,009,711	1,558,650
	Professional Fees	934,210	112,369
	Web Maintenance Charges	428,837	314,387
	Travelling Expense	363	1,190,270
	Subscription	2,998	-
	Rent Expense	608,438	1,106,250
	Total	8,181,446	7,374,029
14	Other Expenses	March 31,2021 Rupees	March 31,2020 Rupees
	Auditor Remuneration		
	- Audit Fees	59,000	59,000
	- Other Services	-	37,760
	Donation	50,000	100,000
	Miscellaneous Expense	95,619	370,238
	Total	204,619	566,998

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FORUM FOR KNOWLEDGE AND SOCIAL IMPACT**Notes Forming Part Of the Financial Statements for the year ending 31 March 2021**

- 15 The company does not have any contingent liability as on the balancesheet dates and thus no disclosure has been made.
- 16 Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. There are no outstanding dues to Micro Enterprises and Small Enterprises during the year. Hence, there is no additional disclosure required to be made in this regard.
- 17 **Loans and advances in the nature of loans given to companies under same management:**
There are no Loans or advances given to any company under the same management.

18 **List of Related Parties**

Parties	Relationship
<u>Related parties where control exists</u>	
Sandhya Rao	Director
Ameesh Mishra	Director

19 **Related Party Disclosure**

Name of the related party	Nature of transaction	31st March 2021	31st March 2020
Ameesh Mishra	Reimbursement of expense	-	15,044

20 **Leases:**

Lease of Asset under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under Operating Leases are recognized as an expense on accrual basis in accordance with respective lease agreements.

Operating Lease

Particulars	31st March 2021	31st March 2020
Lease Payment recognised in the P & L A/c	608,438	1,106,250
<u>Future Minimum Lease Payments :</u>		
Not Later than One Year	-	1,031,250
Not Later than Three Year	-	635,250
Total	-	1,666,500

21 **Segment Reporting**

The activities of the company are primarily concentrated in one geographical location. As such, there is no separate reportable segment as per accounting standard 17 on segment reporting.

- 22 Previous year's figures have been regrouped where necessary to conform to current year's classification

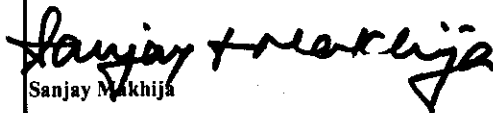
Auditor's Report

Signed in terms of separate report of even date.

SLM & CO LLP

Chartered Accountants

Firm Regn No: W-100030



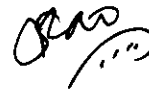
Sanjay Makhija

Partner

Membership No: 042150

Date: 29 September 2021

For and on behalf of the Board of Directors



Sandhya Rao

Director

DIN: 07784424

Date: 29 September 2021



Ameesh Misra

Director

DIN: 00891075