



INDEPENDENT AUDITORS' REPORT

To the Members of
Tasar Development Foundation

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of M/s **Tasar Development Foundation** ("the Company"), which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year April 01, 2022 to March 31, 2023, and 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 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, 2023, and profit and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.



Information Other than the Standalone Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level 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.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.
 - g) Other matter Paragraph (OMP) – Scope Limitation due to COVID 19.

The opinion expressed in the present report is based on the limited information, facts and inputs made available to us through electronic means by the organization's management. We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:

- Inspection, observation, examination and verification of the original documents/ files
 - Physical verification of cash, stationery items including adequate internal controls thereof
 - Verification of the valuation and legal reports of the Immovable properties charged to the bank branch
 - Examination of the FA registers physical verification process / Stationery movement records
 - Physical verification of title documents, investments records.
 - Physical verification of minute's books, meeting registers.
 - Physical verification of project activities on sample basis.
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:



- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund;

For N S B & ASSOCIATES
Chartered Accountants
ICAI Firm's Registration Number : 023043N

Place: New Delhi
Date: September 9, 2023



A handwritten signature in blue ink, appearing to read "Jiwan Singh Mehta".

Jiwan Singh Mehta
Partner
M. No. 530567

TASAR DEVELOPMENT FOUNDATION

NOTE 10:

Notes forming part of the financial statements for the year ended 31st March 2023

(All amounts are in Indian Rupees)

1. Background

Tasar Development Foundation has been set up as a section 8 company in India with the vision to fostering linkages between village level formal/ Informal institutions and mainstream resource institutions for growth and development of Tasar silk production activities by marginalized people in remote and rural areas.

Developing appropriate organizational structure built around collectives of rural producers of Tasar silk, fostering individual entrepreneurship, or a combination of the two. Providing hand-holding support to Tasar Silk farmers' organization through business support and training.

2. Significant Accounting Policies:

a) Basis of preparation of Financial Statements

The financial statement have been prepared under historical cost conventions and on accrual system unless stated otherwise elsewhere, assuming the principle of going concern and applying all the accounting standards notified under Companies Act, 2013 and also complying with mandatory Accounting Standards issued by the Institute of Chartered Accountants India. Various accounting standards and accounting policies are consistently followed by the company unless stated otherwise.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimate and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities on the date of financial statements and the result of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and the future period.

c) Property, Plant and Equipment

Property, Plant & Equipment are stated at cost less accumulated depreciation. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation. All assets are owned by the company. Depreciation on Property, Plant & Equipment



TASAR DEVELOPMENT FOUNDATION

has been provided on written down value method on useful life of the assets which is estimated by the management and in the manner prescribed in Schedule II, Part-C to the Companies Act, 2013.

| Name of assets | Useful life of asset |
|------------------------|----------------------|
| Furniture and Fixtures | 10 Years |
| Computers | 3 Years |
| Software | 6 Years |
| Office Equipments | 5 Years |

d) Investments

There are no Investments made by the Company during the year.

e) Foreign Currency Transaction

There are no Foreign Currency transactions made by the Company during the year.

f) Impairment of assets

In accordance with AS 28 - Impairment of Assets, where there is an indication of impairment of the Company's assets, the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is impairment. The recoverable amount of the asset(or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use.

g) Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the year ended.

h) Taxes on Income

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge. The current charge for Income tax is based on estimated tax liability as computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961 applicable for the period. In Accordance with the AS 22, Accounting for Taxes on Income, the company has provides for deferred tax liability for all temporary differences that arise in one accounting year and capable of reversal in subsequent accounting year. As a prudent policy, any deferred tax asset is not recognized.

i) Prior Period

Prior Period items are income or expenses which arise in the current period as a result of errors or omissions in the presentation of the financial statements of one or more prior



TASAR DEVELOPMENT FOUNDATION

periods. The nature and amount of prior period items should be separately disclosed in the statement of profit and loss in a manner that their impact on the current profit or loss can be perceived. There are no prior period items in the company for the year ended.

3. Notes to Accounts

- a) Auditors Remuneration for the year 50,000/- (Previous Year Rs. 50,000/-)
- b) Contingent Liability during the year is Nil
- c) Depreciation for the year is Rs.51,416/ (Previous Year Rs69,214/
- d) Directors Remuneration for the Year ended is Nil.
- e) Deferred Tax Assets or Liability arising during the year Nil.
- f) The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no amounts payable to Micro and Small Enterprises as at 31stMarch 2023.
- g) Previous year's figures which have been regrouped where necessary to conform to this year's classification.

As per our report of even date
attached
for **N S B & ASSOCIATES**
Chartered Accountants
Firm Reg No: 023043N

For and on behalf of the Board of Directors

Place: New Delhi
Date: 09-09-2023




Jiwan Singh Mehta
Partner
M. No. 530567




Director

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital

3 Community Shopping Center Neeti Bagh New Delhi New Delhi DL 110049 IN

CIN:U17290DL2013NPL259919 Email id:helpdesk@nimbusconsulting.net

Balance Sheet as on March 31, 2023

| Particulars | | Note No. | March 31, 2023 | March 31, 2022 |
|-------------|--|----------|--------------------|--------------------|
| I | EQUITY AND LIABILITIES | | | |
| 1 | Shareholder's Funds | | | |
| | (a) Reserves and Surplus | 3 | 42,38,310 | 1,20,18,051 |
| | (b) Capital Asset fund | 3A | 1,07,050 | 82,906 |
| | | | 43,45,360 | 1,21,00,957 |
| 2 | Non Current Liabilities | | | |
| | (a) Other Long Term Liabilities | 4 | - | - |
| | (b) Long Term Provision | 4A | - | - |
| | | | - | - |
| 3 | Current Liabilities | | | |
| | (a) Trade Payables :- | | | |
| | (A) total outstanding dues of micro enterprises and small enterprises; and | 5 | | |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 5 | 52,89,512 | 17,88,379 |
| | (b) Other Current Liabilities | 6 | 3,83,574 | 3,01,082 |
| | (c) Short Term Provision | | - | - |
| | | | 56,73,086 | 20,89,461 |
| | TOTAL | | 1,00,18,446 | 1,41,90,418 |
| II | ASSETS | | | |
| 1 | Non Current Assets | | | |
| | (a) Property, Plant and Equipment | 7 | 1,07,050 | 82,907 |
| | Property, Plant and Equipment | 8 | - | - |
| | (b) Long Term Loans and Advances | | 1,07,050 | 82,907 |
| 2 | Current Assets | | | |
| | (a) Cash and Cash Equivalents | 9 | 95,69,058 | 1,35,08,285 |
| | (b) Short Term Loans and Advances | 10 | 3,42,337 | 5,99,226 |
| | (c) Inventories | | - | - |
| | | | 99,11,395 | 1,41,07,511 |
| | TOTAL | | 1,00,18,446 | 1,41,90,418 |

See accompanying notes forming part of the financial statements

1-24

As per our report of even date attached

For N S B & Associates

Chartered Accountants

FRN: 023043N

Jiwan Singh Mehta
Partner

M. No. 530567

Place: Delhi

Date: 9-Sep-23



For and on behalf of the Board of
Tasar Development Foundation

MOHD SHAMSHAD ALAM
Director
DIN 09257069

SOURMEN NANDI
Director
DIN 10154911

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital

3 Community Shopping Center Neeti Bagh New Delhi New Delhi DL 110049 IN

CIN:U17290DL2013NPL259919 Email id:helpdesk@nimbusconsulting.net

Statement of Income and Expenditure for the year ended March 31, 2023

| Particulars | Note No. | For the year ended March 31, 2023 (Rs.) | For the year ended March 31, 2022 (Rs.) |
|---|----------|---|---|
| I INCOME | | | |
| (a) Grant / Donation Received | 11 | 1,23,10,562 | 1,53,05,386 |
| (b) Consultancy and Other Income | 12 | 9,82,036 | 14,18,571 |
| Total income | | 1,32,92,598 | 1,67,23,957 |
| II EXPENSES | | | |
| (a) Grant/Programme Expenses | 13 | 1,65,48,619 | 1,03,03,837 |
| (b) Change in inventories | | - | - |
| (c) Employee Benefit Expenses | 14 | 38,72,151 | 17,93,683 |
| (d) Other Expenses | 15 | 6,00,153 | 3,52,660 |
| (e) Depreciation | 7 | 51,416 | 69,214 |
| Total expenses | | 2,10,72,339 | 1,25,19,394 |
| III Excess of Income over Expenditure before tax | | - 77,79,741 | 42,04,563 |
| IV Tax expense | | - | - |
| V Excess of Income over Expenditure for the year | | - 77,79,741 | 42,04,563 |
| Appropriation to/(from) of Fund | | | |
| Capital Assets Fund | | 51,416 | 69,214 |
| Net Surplus/(Deficit) transferred to Balance Sheet | | - 77,28,325 | 42,73,777 |

See accompanying notes forming part of the financial statements

1-24

As per our report of even date attached

For N S B & Associates

Chartered Accountants

FRN: 023043N

Jiwan Singh Mehta

Partner

M. No. 530567

Place: Delhi

Date: 09 Sep 2023



For and on behalf of the Board of
Tasar Development Foundation

MOHD SHAMSHAD ALAM

Director

DIN 09257069

SOUMEN NANDI

Director

DIN 10154911

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital
3 Community Shopping Center Neeti Bagh New Delhi New Delhi DL 110049 IN
CIN:U17290DL2013NPL259919 Email id:helpdesk@nimbusconsulting.net
Statement of Cash Flows for the year ended March 31, 2023

| Particulars | For the year ended March 31, 2023(Rs.) | For the year ended March 31, 2022(Rs.) |
|---|--|--|
| A. Cash flow from operating activities | | |
| Excess of Income over Expenditure | (77,79,741) | 42,04,563 |
| Adjustments for Non Cash Items: | | |
| Depreciation | 51,416 | 69,214 |
| Changes in working capital | | |
| <i>Adjustments for (increase) / decrease in operating assets:</i> | | |
| Short Term Loans and Advances | 2,56,889 | 10,68,575 |
| Long term Loans and Advances | - | - |
| <i>Adjustments for increase / (decrease) in operating liabilities:</i> | | |
| Other Non Current Liabilities | - | - |
| Trade Payables | 35,01,133 | (3,00,762) |
| Other Current Liabilities | 82,492 | (2,03,481) |
| Net cash flow (used in) /generated from operating activities (A) | (38,87,811) | 48,38,109 |
| B. Cash flow from investing activities | | |
| Purchase of Fixed Assets | - | - |
| Corpus Fund Received During the period | - | - |
| Covid Support Fund utilized during the period | - | - |
| Net cash flow (used in) investing activities (B) | - | - |
| C. Cash flow from financing activities (C) | | |
| | - | - |
| Net increase in Cash and cash equivalents (A+B+C) | (38,87,811) | 48,38,109 |
| Cash and cash equivalents at the beginning of the year | 1,35,08,285 | 86,70,176 |
| Cash and cash equivalents at the end of the year | 96,20,474 | 1,35,08,285 |
| Reconciliation of Cash and cash equivalents with the Balance Sheet: | | |
| Components of cash and cash equivalents include cash and bank balances in current accounts (Refer Note 9) | 95,69,058 | 1,35,08,285 |
| Total | 95,69,058 | 1,35,08,285 |

- 1) Components of cash and cash equivalents include cash and bank balances in current accounts (Refer Note 9)
- 2) The Cash Flow Statement has been prepared in accordance with the requirements of Accounting Standard - 3 (AS-3) on 'Cash Flow Statements'
- 3) Previous year figures have been recast / restated wherever necessary
- 4) Figures in brackets represent outflows

See accompanying notes forming part of the financial statements

1-24

As per our report of even date attached

For N S B & Associates

Chartered Accountants

FRN: 023043N

Jiwan Singh Mehta

Partner

M. No. 530567

Place : delhi

Date: 09/09/2023



For and on behalf of the Board of
Tasar Development Foundation

MOHD SHAMSHAD ALAM

Director

DIN 09257069

SOUMEN NANDI

Director

DIN 10154911

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 3 Reserves and Surplus

| Particulars | March 31, 2023 | March 31, 2022 |
|---|------------------|--------------------|
| Income and Expenditure Account | | |
| Opening Balance | 1,20,18,051 | 77,44,274 |
| Add: Excess of Income over Expenditure for the year | (77,79,741) | 42,73,777 |
| Add: Prior Period Adjustment | | |
| Closing Balance | 42,38,310 | 1,20,18,051 |
| Total | 42,38,310 | 1,20,18,051 |

Note 3A Capital Assets Fund

| Particulars | March 31, 2023 | March 31, 2022 |
|---------------------------------|-----------------|----------------|
| Capital Assets Fund | | |
| Opening Balance | 82,906 | 1,52,120 |
| Add: Received During the Period | 75,559 | - |
| Less: Utilised During the Year | 51,416 | 69,214 |
| Closing Balance | 1,07,050 | 82,906 |

Note 4 Other Non Current Liabilities

| Particulars | March 31, 2023 | March 31, 2022 |
|--|----------------|----------------|
| (a) Capital Grant | | |
| Opening Balance | | - |
| Add: Transferred from Earmarked Funds | | - |
| Less: Transferred to Statement of Income and Expenditure | | - |
| Closing Balance | | - |
| (b) Restricted Fund | | |
| Opening Balance | | - |
| Add: Received during the year | | - |
| Less: Utilised during the year | | - |
| Closing Balance | | - |
| Total | | - |

Note 4A Long Term Provision

| Particulars | March 31, 2023 | March 31, 2022 |
|-------------------------------|----------------|----------------|
| Provision for Gratuity | | - |
| Total | | - |

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Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 5 Trade Payables

| Particulars | March 31, 2023 | March 31, 2022 |
|---|------------------|------------------|
| Dues to small and medium enterprises (refer note below) | | - |
| Sundry Creditors and other payables | 52,89,513 | 17,88,379 |
| Total | 52,89,513 | 17,88,379 |

Trade Payables ageing schedule as at March 31, 2023 (Rs. in Lakhs)

| Outstanding for following periods from the date of the transaction | Particulars | | Total |
|--|-------------|--------------|--------------|
| | (i) MSME | (ii) Others | |
| Not Due | - | - | - |
| Less than 1 year | - | 52.90 | 52.90 |
| 1-2 years | - | - | - |
| 2-3 years | - | - | - |
| More than 3 years | - | - | - |
| Total | - | 52.90 | 52.90 |

Trade Payables ageing schedule as at March 31, 2022 (Rs. in Lakhs)

| Outstanding for following periods from the date of the transaction | Particulars | | Total |
|--|-------------|--------------|--------------|
| | (i) MSME | (ii) Others | |
| Not Due | - | - | - |
| Less than 1 year | - | 17.88 | 17.88 |
| 1-2 years | - | - | - |
| 2-3 years | - | - | - |
| More than 3 years | - | - | - |
| Total | - | 17.88 | 17.88 |

Note: The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosures pursuant to the said MSMED Act are as follows:

| Particulars | March 31, 2023 | March 31, 2022 |
|---|----------------|----------------|
| (a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year; | | - |
| (b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; | | - |
| (c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; | | - |
| (d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and | | - |
| (e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | | - |

The above amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.

[Signature]



[Signature]

[Signature]

Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital

Notes forming part of the financial statements

Note 6 Other Current Liabilities

| Particulars | March 31, 2023 | March 31, 2022 |
|---------------------------|-----------------|-----------------|
| Other Current Liabilities | | |
| TDS Payable | 84,724 | 82,600 |
| GST Payable | 6,800 | 7,150 |
| Staff Welfare Fund | - | 271 |
| Total | 2,92,050 | 2,11,603 |
| | 3,83,574 | 3,01,082 |

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Tasar Development Foundation

Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 7

Property, Plant and Equipment

| Sr. No. | Particulars | Gross Block | | | Depreciation | | | Net Block | |
|---|-------------------------|---------------------|---------------------------|-----------------------------------|----------------------|---------------|---------------------------------|----------------------|----------------------|
| | | As at April 1, 2022 | Additions during the Year | Deductions / sale during the Year | As at March 31, 2023 | For the Year | Dep On purchase during the Year | As at March 31, 2023 | As at March 31, 2022 |
| A. Assets purchased from Donor Funds | | | | | | | | | |
| 1 | Computers and Printer | 83,130 | - | - | 83,130 | 671 | - | 82,739 | 391 |
| 2 | Laptops | 81,000 | - | - | 81,000 | 2,020 | - | 79,822 | 1,178 |
| 3 | Professional Equipments | 3,63,727 | - | - | 3,63,727 | 27,143 | - | 3,30,647 | 33,080 |
| 4 | Furniture and Fixture | 21,458 | 52,794 | - | 74,252 | 2,194 | 10,717 | 25,894 | 48,358 |
| 5 | Software | 94,400 | - | - | 94,400 | 2,804 | - | 92,764 | 1,636 |
| 6 | Electrical Equipment | 14,360 | 22,765 | - | 37,125 | 1,426 | 4,441 | 14,719 | 22,406 |
| | TOTAL - A | 6,58,075 | 75,559 | - | 7,33,634 | 36,258 | 15,158 | 6,26,584 | 1,07,050 |
| | Previous Year | 6,58,075 | - | - | 5,05,954 | 1,37,035 | - | 6,42,989 | 82,907 |
| | | | | | | | | | 1,52,120 |

Patel



Shamshir J. J. J.

Tasar Development FoundationCompany Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements**Note 8 Long Term Loans and Advances**

| Particulars | March 31, 2023 | March 31, 2022 |
|--|----------------|----------------|
| Unsecured, Considered Good | | |
| (a) Advance Income Tax (TDS receivables) | | - |
| (b) Security Deposits | | - |
| Total | | - |

Note 9 Cash and Cash Equivalents

| Particulars | March 31, 2023 | March 31, 2022 |
|---|------------------|--------------------|
| (a) Balances with Banks | | |
| (i) In Current Account | | - |
| (ii) In Saving Accounts | 20,80,356 | 1,22,83,937 |
| (iii) In Fixed Deposits | 74,88,702 | 12,24,349 |
| (iv) Other Deposits | | - |
| (b) Cash in Hand/ Cheques in Hand | | - |
| Total | 95,69,058 | 1,35,08,285 |
| Note: | | |
| (i) Of the above, the balances that meet the definition of cash and cash equivalent as per AS-3 Cash Flow Statement is: | 95,69,058 | 1,35,08,285 |

Note 10 Short Term Loans and Advances

| Particulars | March 31, 2023 | March 31, 2022 |
|---|-----------------|-----------------|
| Unsecured, Considered Good | | |
| (a) Reimbursement Receivable | | - |
| (b) Other development Org | 21,402 | |
| (c) Staff Advance | 2,60,196 | 3,68,321 |
| (d) Advance Income Tax (TDS Receivable) | 60,739 | 2,30,905 |
| Total | 3,42,337 | 5,99,226 |



Tasar Development Foundation
 Company Limited by Guarantee and not having Share Capital
 Notes forming part of the financial statements

Note 11 Grant / Donation Received

| Particulars | For the year ended March 31, 2023 (Rs.) | For the year ended March 31, 2022 (Rs.) |
|---|---|--|
| Grant Income | | |
| Grant Received | 1,23,10,562.00 | |
| Central Tasar Research & Training Institute (CTRI & TI) | | 50,000 |
| District Mineral Foundation- Keonjhar | | 1,07,00,386 |
| Labour, Planning and Training Department -Simdega JH | | 45,55,000 |
| Total | 1,23,10,562 | 1,53,05,386 |

Note 12 Consultancy and Other Income

| Particulars | For the year ended March 31, 2023 (Rs.) | For the year ended March 31, 2022 (Rs.) |
|---|--|--|
| Interest - Saving Deposits | 1,49,833 | 1,61,946 |
| Interest - Fixed Deposit | 3,01,637 | 2,02,482 |
| Technical Support Services Rendered (TSA) | 1,13,985 | 8,40,143 |
| Other Income | 4,16,581 | 2,14,000 |
| Total | 9,82,036 | 14,18,571 |






Tasar Development Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 13 Grant Expenses and Programme Expenses

| Particulars | For the year ended March 31, 2023 (Rs.) | For the year ended March 31, 2022 (Rs.) |
|-----------------------------------|---|--|
| Grant Returned to Donor | 18,22,000 | - |
| Programme Wages | 1,60,835 | 2,61,942 |
| Raw Material/ Inputs/ Consumables | 90,28,665 | 70,76,944 |
| Capacity Building | | 2,55,739 |
| Training Materials | 1,87,908 | |
| Hiring of Equipment | 11,406 | |
| Training Fees | 50,600 | |
| Honorarium | 34,86,062 | 25,07,883 |
| Lodging and Boarding Expenses | 8,06,724 | 21,622 |
| Travel and Conveyance Expenses | 9,94,419 | 1,79,707 |
| Total | 1,65,48,619 | 1,03,03,837 |

Note 13(A) Covid-19 Response Expenses

| Particulars | For the year ended March 31, 2023 (Rs.) | For the year ended March 31, 2022 (Rs.) |
|---------------------------------|--|--|
| i) Institutional Support | | |
| Books For Covid Training | | - |
| Printing Expense Covid - 19 | | - |
| Total | | - |
| ii) Humanitarian Support | | |
| Purchase of N95 Mask | | - |
| Total | | - |
| iv) Economic Rebuild | | |
| Covid 19 Awareness | | - |
| Total | | - |
| Total | | - |

Geet



Shamshad

Geet

Tasar Development Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 14 Employee Benefit Expenses

| Particulars | For the year ended March 31, 2023 (Rs.) | For the year ended March 31, 2022 (Rs.) |
|------------------------------------|---|---|
| Salaries and Wages | 29,87,973 | 13,33,484 |
| Contribution to Provident Fund | 2,70,165 | 1,17,954 |
| Disturbance Allowance | | 6,500 |
| ADMIN And EDLI | 8,274 | 4,350 |
| Medical Expenditure/ reimbursement | 6,05,739 | 3,31,395 |
| Total | 38,72,151.00 | 17,93,683.00 |

Note 15 Other Expenses

| Particulars | For the year ended March 31, 2023 (Rs.) | For the year ended March 31, 2022 (Rs.) |
|---------------------------------|---|---|
| Printing and Stationary | 82,047 | 44,498 |
| Repair and Maintenance | 35,080 | 36,573 |
| Vehicle Hire Charges | 32,278 | 12,006 |
| Sundry Expenses | 97,538 | 1,09,409 |
| Books and Audio Visual Expenses | 24,410 | - |
| Bank Charges | 5,331 | 3,029 |
| Postage and Telephone | 27,170 | 26,145 |
| Rent Water and Electricity | 2,46,299 | 62,000 |
| Total | 5,50,153 | 2,93,660 |

Note on Auditors Remuneration:

| | | |
|----------------------|---------------|---------------|
| Statutory Audit Fees | 50,000 | 59,000 |
| Total | 50,000 | 59,000 |

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Tasar Development Foundation
Company Limited by Guarantee and not having Share Capital
Notes forming part of the financial statements

Note 22 - Key Financial Ratios

| Ratio | Numerator | Denominator | 2022-23 (Rs. in Lakhs) | 2021-22 (Rs. in Lakhs) | Variance | % | Reason for change | |
|--------------------------------------|-----------|-------------|---------------------------|---------------------------|----------|------|-------------------|--------------|
| (a) Current ratio | 99,11,395 | 56,73,086 | 1.75 | 6.75 | - | 5.00 | -74% | Refer Note 1 |
| (b) Debt-equity ratio | | | NA | | | | | Refer Note 2 |
| (c) Debt service coverage ratio | | | NA | | | | | Refer Note 2 |
| (d) Return on equity ratio | | | NA | | | | | Refer Note 3 |
| (e) Inventory turnover ratio | | | NA | | | | | Refer Note 4 |
| (f) Trade receivables turnover ratio | | | NA | | | | | Refer Note 5 |
| (g) Trade payables turnover ratio | | | NA | | | | | Refer Note 5 |
| (h) Net capital turnover ratio | | | NA | | | | | Refer Note 5 |
| (i) Net profit ratio | | | NA | | | | | Refer Note 5 |
| (j) Return on capital employed | | | NA | | | | | Refer Note 5 |
| (k) Return on investment | | | NA | | | | | Refer Note 6 |

Notes:

- 1) Explanation shall be provided for any change in the ratio by more than 25% as compared to the ratio of preceding year.
- 2) The entity is section 8 company with limited guarantee for which the Numerator / Denominator and hence, this ratio is not applicable.
- 4) The entity is a Section 8 Company limited by Guarantee. Thus, there is no inventory and this ratio is not applicable.
- 5) The entity is a Section 8 Company limited by Guarantee. Thus, this ratio is not applicable.
- 6) The company does not have Investment(s). Thus, this ratio is not applicable.

Note 23

The bifurcation of costs within various cost centres, budgets and the variances have been done based on Management's Judgement.

Note 24

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached

For **N S B & Associates**
Chartered Accountants
FRN: 023043N

Jiwan Singh Mehta
Partner
M. No. 530567

Place: Delhi
Date :09/09/2023



For and on behalf of the Board of
Tasar Development Foundation

MOHD SHAMSHAD ALAM
Director
DIN 09257069

SOUMEN NANDI
Director
DIN 10154911