

# FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

## DIRECTOR'S REPORT

To  
The Members,  
Forum For Knowledge And Social Impact

Your Directors have pleasure in presenting Second Annual Report of the Company together with the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019.

### **1. FINANCIAL SUMMARY:**

Particulars	Year ended 31 <sup>st</sup> March 2019	Year ended 31 <sup>st</sup> March 2018
	Amount (Rs.)	Amount (Rs.)
Donations and Contributions	11,759,333	5,000,000
Other Income	33,874	-
<b>Surplus/(Deficit) before Depreciation, Finance Costs, Exceptional items and Tax Expense</b>	<b>3,440,457</b>	<b>1,121,058</b>
Less: Depreciation/ Amortisation/ Impairment	104,879	-
<b>Surplus/(Deficit) before Finance Costs, Exceptional items and Tax Expense</b>	<b>3,335,578</b>	<b>1,121,058</b>
Less: Finance Costs	-	-
<b>Surplus/(Deficit) before Exceptional items and Tax Expense</b>	<b>3,335,578</b>	<b>1,121,058</b>
Add/(less): Exceptional items	-	-
<b>Surplus/(Deficit) before Tax Expense</b>	<b>3,335,578</b>	<b>1,121,058</b>
Less: Tax Expense (Current & Deferred)	-	-
<b>Surplus/(Deficit) for the year (1)</b>	<b>3,335,578</b>	<b>1,121,058</b>
<b>Balance of Surplus/(Deficit) for earlier years (2)</b>	<b>1,121,058</b>	<b>-</b>
<b>Total (1+2)</b>	<b>4,456,637</b>	<b>1,121,058</b>
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	-	-
<b>Balance carried forward</b>	<b>4,456,637</b>	<b>1,121,058</b>

### **2. RESERVES:**

Your Directors do not propose to transfer any amount to reserves for the financial year ended 31<sup>st</sup> March, 2019.

# **FORUM FOR KNOWLEDGE AND SOCIAL IMPACT**

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## **3. MATERIAL CHANGES AND COMMITMENTS:**

During the year, there are no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

## **4. ACTIVITIES UNDERTAKEN DURING THE YEAR:**

The company created 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.

The articles were published on the company's online platform India Development Review - [www.idronline.org](http://www.idronline.org). This platform was redesigned to handle the increasing amount of content and to allow for easy archiving and access to the knowledge.

In order to make this knowledge accessible to large numbers of people, the company also distributed the above content through digital platforms. This led to an 6X increase in readers from FY 2017-18.

The company also partnered with several media houses to carry articles on development. Two out of the three articles were also republished on mainstream media.

## **5. STATE OF AFFAIRS:**

The total income of the Company increased from Rs.5,000,000/- in the previous year to Rs.11,793,207/- during the current year.

The Company earned surplus of Rs.3,335,578/- in the current year against the surplus of Rs.1,121,058/- 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.

# FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

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## **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.,

02<sup>nd</sup> April, 2018

21<sup>st</sup> September, 2018

The Annual General Meeting for the financial year 2017-18 was held on 29<sup>th</sup> September, 2018 and there was no Extra-Ordinary General Meeting held during the financial year 2018-19.

Details of Directors as on March 31, 2019 and their attendance at the Board meetings during the financial year ended March 31, 2019 are given below:

<b>Name of the Director</b>	<b>No. of Meetings entitled to attend</b>	<b>No. of Meetings attended</b>
Amees 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

# **FORUM FOR KNOWLEDGE AND SOCIAL IMPACT**

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(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.

(vi) that though this is not a listed company and there is no need for internal financial controls to be laid down, the Company does have internal checks and controls in place.

## **13. ANNUAL RETURN:**

The information in accordance with Sub Section (3) of Section 92 of the Companies Act, 2013 is annexed herewith and forms a part of this report as **Annexure 1**. 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 01<sup>st</sup> Annual General Meeting had appointed M/s. SLM & CO LLP, Chartered Accountant, 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.

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 doesn't 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.

# FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

## **19. RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year ended 31st March, 2019 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 18 to the Balance Sheet as on 31st March, 2019.

## **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

### **(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 foreign exchange earnings nor incurred any expenditure in foreign exchange during the year under review.

## **21. 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.

# FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

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## **22. 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.

## **23. 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.

## **24. 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 under review.

## **25. 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.

## **26. 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: 10 September 2019**

**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, 2019, 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, 2019, its **Surplus** 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 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.

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 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

We are not required to comment on the matters specified in 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, as the Company has been incorporated under Section 8 of the Companies Act, 2013.

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 income and expenditure, and the cash flow statement dealt with by this report are in agreement with the 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 the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) 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;

A handwritten signature in black ink, appearing to be 'S. S. S.', located at the bottom right of the page.

# SLM & CO LLP

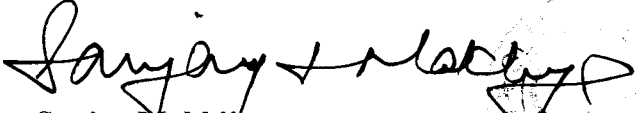

CHARTERED ACCOUNTANTS



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

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For SLM & CO LLP**  
**Chartered Accountants**  
**Firm Registration No. W-100030**

**Sanjay Makhija**

**Partner**

**Membership No. 042150**

**UDIN : 19042150AAAACP2301**

**Place: Mumbai**

**Date: 10 September 2019**

**FORUM FOR KNOWLEDGE AND SOCIAL IMPACT**

**Balance Sheet as at 31 March 2019**

Particulars	Notes	As at	As at
		March 31, 2019 Rupees	March 31, 2018 Rupees
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Membership Fees	3	2,000	2,000
Reserves and Surplus	4	4,456,637	1,121,058
<b>Current liabilities</b>			
Trade payables			
a] Total outstanding dues to micro enterprises and small enterprises	5	51,600	55,800
b] Total outstanding dues to creditors other than micro enterprises and small enterprises		856,810	788,843
Other current liabilities	6	300,409	6,671,819
<b>TOTAL</b>		<b>5,667,455</b>	<b>8,639,520</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Fixed Assets	7		
Tangible assets		173,330	-
Intangible assets		1,000,538	-
Long-term loans and advances	8	495,028	42,000
<b>Current assets</b>			
Cash and bank balances	9	3,945,133	8,583,189
Short-term loans and advances	8	53,427	14,331
<b>TOTAL</b>		<b>5,667,455</b>	<b>8,639,520</b>
Summary of Significant Accounting Policies	2		

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

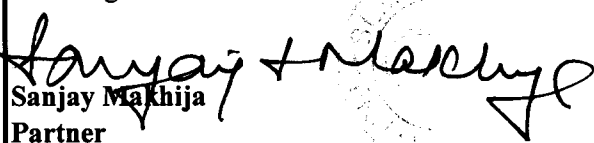
**Auditor's Report**

Signed in terms of separate report of even date.

**SLM & CO LLP**

Chartered Accountants

Firm Regn No: W-100030

  
Sanjay Makhiya  
Partner

Membership No: 042150

Date: 10 September 2019

For and on behalf of the Board of Director



**Sandhya Rao**  
Director

DIN: 07784424

Date: 10 September 2019



**Ameer Misra**  
Director

DIN: 00891075

**FORUM FOR KNOWLEDGE AND SOCIAL IMPACT**  
**Statement of Income & Expenditure for the year ended 31 March 2019**

Particulars	Notes	Year ended March 31,2019 Rupees	Year ended March 31,2018 Rupees
<b>INCOME</b>			
Donations and Contributions	10	11,759,333	5,000,000
Other Income	11	33,874	-
<b>TOTAL</b>		<b>11,793,207</b>	<b>5,000,000</b>
<b>EXPENDITURE</b>			
Expenditure on Objects/ Activities	12	8,128,069	3,359,731
Other Establishment Expenses	13	224,680	519,210
Depreciation and amortisation expense	7	104,879	-
<b>TOTAL</b>		<b>8,457,629</b>	<b>3,878,942</b>
<b>Surplus/(deficit) Before Exceptional And Extraordinary Items And Tax</b>		<b>3,335,578</b>	<b>1,121,058</b>
Exceptional Item		-	-
<b>Surplus/(deficit) Before Extraordinary Items And Tax</b>		<b>3,335,578</b>	<b>1,121,058</b>
Extraordinary Items		-	-
<b>Before Tax</b>		<b>3,335,578</b>	<b>1,121,058</b>
<b>Tax Expense</b>		<b>-</b>	<b>-</b>
<b>Profit after tax</b>		<b>3,335,578</b>	<b>1,121,058</b>
<b>Profit for the year from operations</b>		<b>3,335,578</b>	<b>1,121,058</b>
Summary of Significant Accounting Policies	2		

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

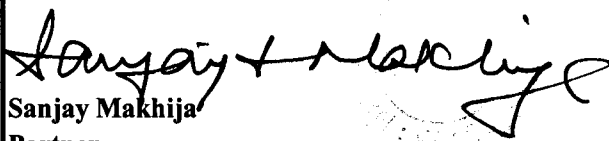
**Auditor's Report**

Signed in terms of separate report of even date.

**SLM & CO LLP**

Chartered Accountants

Firm Regn No: W-100030

  
**Sanjay Makhija**

Partner

Membership No: 042150

Date: 10 September 2019

For and on behalf of the Board of Directors



**Sandhya Rao**

Director

DIN: 07784424

Date: 10 September 2019



**Ameer Misra**

Director

DIN: 00891075

## FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

### Cash Flow Statement for the year ended 31 March 2019

	March 31, 2019 (Rupees)	March 31, 2018 (Rupees)
<b>A. <u>Cash Flow from Operating Activities :</u></b>		
Profit before tax	3,335,578	1,121,058
Adjustments for :		
Depreciation	104,879	-
Interest on bank deposit	(33,874)	-
Operating profit before working capital changes	3,406,583	1,121,058
Movements in working capital		
- Increase/(decrease) in Trade Payables	63,767	844,643
- (Increase)/decrease in Short loans and advances	(39,096)	(56,331)
- Increase/(decrease) in other liabilities	(6,371,410)	6,671,819
- Increase/(decrease) in Long term loan & Advance	(450,000)	-
Cash generated from operations	(3,390,156)	8,581,189
- Taxes paid	(3,028)	-
Net cash generated from operating activities - (A)	(3,393,183)	8,581,189
<b>B. <u>Cash flow from investing activities :</u></b>		
Purchase of fixed assets	(1,278,747)	-
Investment in Fixed Deposit	(1,503,596)	-
Interest on bank deposit	33,874	-
Net cash generated from investing activities - (B)	(2,748,469)	-
<b>C <u>Cash flow from Financing Activity:</u></b>		
<u>Member Fund Received</u>	-	2,000
Net cash generated from financing activities - (C)	-	2,000
Net Increase in cash and cash equivalents (A+B+C)	(6,141,652)	8,583,189
Cash and cash equivalents - At the beginning of the year	8,583,189	-
Cash and Cash Equivalents - At the end of the year	2,441,537	8,583,189
Net Increase in Cash and Cash Equivalents	(6,141,652)	8,583,189

Components of cash and cash equivalents as at		
- Cash in Hand	2000	2,000
- with banks on current account	2,439,537	8,581,189
<b>Total</b>	<b>2,441,537</b>	<b>8,583,189</b>

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

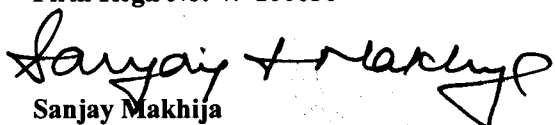
**Auditor's Report**

Signed in terms of separate report of even date

SLM & CO LLP

Chartered Accountants

Firm Regn No: W-100030

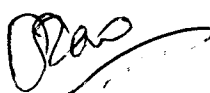
  
Sanjay Makhija

Partner

Membership No: 042150

Date: 10 September 2019

For and on behalf of the Board of Director



Sandhya Rao

Director

DIN: 07784424

Date: 10 September 2019



Ameer Misra

Director

DIN: 00891075

## FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

Notes Forming Part Of the Financial Statements for the year ending 31 March 2019

### 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.

#### 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.



The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text 'FORUM FOR KNOWLEDGE AND SOCIAL IMPACT' around the perimeter and 'W-10' in the center.

## FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

Notes Forming Part Of the Financial Statements for the year ending 31 March 2019

### 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 as a Not-For-Profit Company under the provisions of the Companies Act, 2013. By virtue of the license granted to the Center by the Central Government of India under section 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:

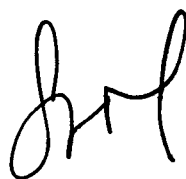
The company is Registered under section 8 of the Companies Act, 2013 to create a platform for dissemination of knowledge and skills in the service sector especially targeted towards the welfare of women and children which will help in reducing poverty and lead to improved living for the poor with special emphasis on 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 2019

<b>3</b>	<b>Membership Funds</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	Membership funds	2,000	2,000
	<b>Total</b>	<b>2,000</b>	<b>2,000</b>
<b>(a) Reconciliation of the membership funds outstanding at the beginning and at the end of the period</b>			
	<b>Membership Funds</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	At the beginning of the period	2,000	-
	Add: Funds Received during the year	-	2,000
	Outstanding at the end of the year	2,000	2,000
<b>(b) Details of Members in the Company</b>			
	<b>Name of the Members</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	<b><u>Founder Members</u></b>		
	Sandhya Rao	1,000	1,000
	Amees Misra	1,000	1,000
	<b>Total</b>	<b>2,000</b>	<b>2,000</b>
<b>4</b>	<b>Reserves and Surplus</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	<b><u>Surplus/ (Deficit) in the statement of Income &amp; Expenditure</u></b>		
	Opening balance	1,121,058	-
	Surplus/(Deficit) for the period	3,335,578	1,121,058
	<u>Less: Appropriations(if any)</u>	-	-
	<b>Net surplus in the statement of Income &amp; Expenditure</b>	<b>4,456,637</b>	<b>1,121,058</b>
<b>5</b>	<b>Payables</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	<b><u>Current</u></b>		
	Micro enterprises and Small enterprises	51,600	55,800
	Other than Micro enterprises and Small enterprises	856,810	788,843
	<b>Total</b>	<b>908,410</b>	<b>844,643</b>
<b>6</b>	<b>Other liabilities</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	<b><u>Current</u></b>		
	Employees Dues		
	- Towards Salaries	-	272,584
	- Towards Reimbursement of Expenses	34,172	83,573
	Statutory Dues	6,750	135,502
	Income received in advance	257,377	6,166,000
	Provision for expense	2,110	14,160
	<b>Total</b>	<b>300,409</b>	<b>6,671,819</b>

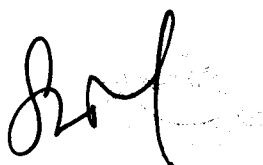
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**FORUM FOR KNOWLEDGE AND SOCIAL IMPACT**  
Notes to financial statements for the year ended 31st March 2019

Particulars	Gross Block at Cost			Accumulated Depreciation/Amortization				Net Block
	As on March 31,2018	Additions	Deductions / Adjustments	As on March 31,2019	Up to March 31,2018	For the Period	Deductions / Adjustments	As on March 31,2019
<b>Tangible assets</b>								
Computers	-	211,037	-	211,037	-	37,707	-	173,330
<b>Total</b>	-	<b>211,037</b>	-	<b>211,037</b>	-	<b>37,707</b>	-	<b>173,330</b>
<b>Intangible assets</b>								
Trademark	-	81,000	-	81,000	-	4,461	-	76,539
Website	-	986,710	-	986,710	-	62,711	-	923,999
<b>Total</b>	-	<b>1,067,710</b>	-	<b>1,067,710</b>	-	<b>67,172</b>	-	<b>1,000,538</b>
<b>TOTAL</b>	-	<b>1,278,747</b>	-	<b>1,278,747</b>	-	<b>104,879</b>	-	<b>1,173,868</b>

**FORUM FOR KNOWLEDGE AND SOCIAL IMPACT**  
Notes to financial statements for the year ended 31 March 2019

<b>8</b>	<b>Loans and Advances</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	<b>(a)Current</b>		
	Advances recoverable in cash or kind (Unsecured considered good)	50,525	14,331
	Prepaid Expense	2,902	-
		53,427	14,331
	<b>(a)Non-Current</b>		
	Tax refunds	3,028	-
	Deposits	492,000	42,000
	<b>Total(A)</b>	<b>495,028</b>	<b>42,000</b>
<b>9</b>	<b>Cash and bank balances</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	<b>Cash and cash equivalents</b>		
	(i)Cash in hand	2,000	2,000
	(ii)Balances with banks:		
	– In current accounts	2,439,537	8,581,189
	– In Fixed Deposits (Maturity within 3 months)	1,503,596	-
	<b>Total</b>	<b>3,945,133</b>	<b>8,583,189</b>
<b>10</b>	<b>Donations and Contributions</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	Grant Receipts	11,759,333	5,000,000
	<b>Total</b>	<b>11,759,333</b>	<b>5,000,000</b>
<b>11</b>	<b>Other income</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	<u>Interest income on</u> Bank deposits and savings account	33,874	-
		<b>33,874</b>	-
<b>12</b>	<b>Expenditure on Objects/ Activities</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	Staff Salary & Stipend	4,509,811	1,764,774
	Marketing Expense	1,474,081	168,017
	Professional Fees	626,550	628,000
	Web Maintenance Charges	185,496	123,235
	Travelling Expense	691,831	297,705
	Rent Expense	640,300	378,000
	<b>Total</b>	<b>8,128,069</b>	<b>3,359,731</b>
<b>13</b>	<b>Other Establishment Expenses</b>	<b>March 31,2019 Rupees</b>	<b>March 31,2018 Rupees</b>
	Auditor Remuneration		
	- Audit Fees	50,000	50,000
	- Company Formation	-	40,000
	Brokerage	88,500	-
	GST Paid	9,000	102,744
	Pre Operative expense	-	179,400
	Training Expense	-	118,000
	Miscellaneous Expense	77,180	29,066
	<b>Total</b>	<b>224,680</b>	<b>519,210</b>



**FORUM FOR KNOWLEDGE AND SOCIAL IMPACT**

**Notes Forming Part Of the Financial Statements for the year ending 31 March 2019**

- 14 The company does not have any contingent liability as on the balancesheet dates and thus no disclosure has been made.
- 15 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.
- 16 **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.

17 **List of Related Parties**

Parties	Relationship
Related parties where control exists	
Sandhya Rao	Director
Amees Misra	Director

18 **Related Party Disclosure**

Name of the related party	Nature of transaction	31st March 2019	Balance as on 31st March 2019	31st March 2018	Balance as on 31st March 2018
----- Nil -----					

19 **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 2019	31st March 2018
Lease Payment recognised in the P & L A/c	640,300	378,000
<b><u>Future Minimum Lease Payments :</u></b>		
Not later than One Year	937,500	640,300
Not Later than Five Years	1,031,250	1,681,500
<b>Total</b>	<b>1,968,750</b>	<b>2,321,800</b>

20 **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.

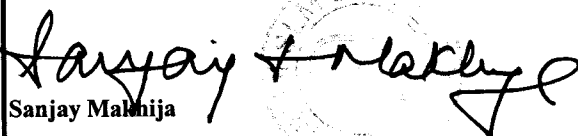
**Auditor's Report**

Signed in terms of separate report of even date.

**SLM & CO LLP**

**Chartered Accountants**

Firm Regn No: W-100030

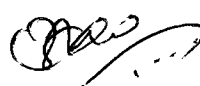
  
Sanjay Mahija

**Partner**

Membership No: 042150

Date: 10 September 2019

For and on behalf of the Board of Directors



Sandhya Rao

**Director**

DIN: 07784424

Date: 10 September 2019



Amees Misra

**Director**

DIN: 00891075