

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

DIRECTOR'S REPORT

To
The Members,
FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

Your Directors have pleasure in presenting Sixth Annual Report of the Company together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2023.

1. FINANCIAL SUMMARY:

Particulars	Year ended 31 st March 2023	Year ended 31 st March 2022
	Amount (Rs.)	Amount (Rs.)
Donations and Contributions	1,39,14,007	1,10,68,720
Other Income	793	15,801
Surplus/ (Deficit) before Depreciation, Finance Costs, Exceptional items and Tax Expense	(17,82,835)	(7,79,825)
Less: Depreciation/ Amortisation/ Impairment	2,76,548	2,77,392
Surplus/(Deficit) before Finance Costs, Exceptional items and Tax Expense	(20,59,383)	(10,57,217)
Less: Finance Costs	-	-
Surplus/(Deficit) before Exceptional items and Tax Expense	(20,59,383)	(10,57,217)
Add/(less): Exceptional items	-	-
Surplus/(Deficit) before Tax Expense	(20,59,383)	(10,57,217)
Less: Tax Expense (Current & Deferred)	-	-
Surplus/(Deficit) for the year (1)	(20,59,383)	(10,57,217)
Balance of Surplus/(Deficit) for earlier years (2)	48,77,455	59,34,672
Total (1+2)	28,18,072	48,77,455
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	28,18,072	48,77,455

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

2. RESERVES:

Your Directors do not propose to transfer any amount to reserves for the financial year ended 31st March, 2023.

3. MATERIAL CHANGES AND COMMITMENTS:

During the financial year 2022-2023 under review, there were no material changes 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.

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.

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

5. STATE OF AFFAIRS:

The total income of the Company increased from Rs. 1,10,68,720/- in the previous year to Rs. 1,39,14,007/- during the current year.

The Company suffered deficit of Rs. 20,59,383 /- in the current year against the deficit of Rs. 10,57,217/- 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 change in the constitution of Board during the year under review.

Ms.Amee Mishra Director of the company resigned wef 3rd January,2023 and Mr.Shailesh Deshpande was appointed wef 2nd January,2023 as Additional Director of the Company .

However the board recommends regularization of Mr.Shailesh Deshpande as Director of the Company in the ensuing Annual General Meeting.

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 5 (Five) times on the under mentioned dates viz.,

08th June , 2022.

16th September, 2022.

21st December,2022.

02nd January, 2023.

03rd January, 2023

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

The Annual General Meeting for the financial year 2021- 2022 was held on 30th September, 2022 and there was no Extra-Ordinary General Meeting held during the financial year 2022-23.

Details of Directors as on March 31, 2023 and their attendance at the Board meetings during the financial year ended March 31, 2023 are given below:

Name of the Director	No. of Meetings entitled to attend	No. of Meetings attended
AMEE MISRA	4	4
SANDHYA RAO PARANJAPE	5	5
SHAILESH DESHPANDE	1	1

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.

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

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.

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 Annual General Meeting for March ending 2028.

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, 2022 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

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

Standard -18 Related Party Disclosures is given in Note no 19 to the Balance Sheet as on 31st March, 2023.

20. CONSERVATION, ENERGY, TECHNOLOGY ABSORBPTION:

(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 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.

FORUM FOR KNOWLEDGE AND SOCIAL IMPACT

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 section 8 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.

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

Digitally signed by Shailesh Deshpande
DN: c=IN, st=Maharashtra,
2.5.4.20=fbe9caf8f9c95dfa8851e782f1fa09ba3ef15cf009f3e4967806c
8ca76acd979, postalCode=400079, street=Near Godrej Hospital,
Wikhroli East, Mumbai, Mumbai Suburban,
pseudonym=5faa60e32445425999d4f1b8380ac8fa,
serialNumber=251924375ad72d6581a4718cd012afb5c02490f813da
2901ee13bd9758e56df5, o=Personal, cn=Shailesh Deshpande

SHAILESH DESHPANDE
DIN: 10046590
ADDITIONAL DIRECTOR

Digitally signed by Sandhya Rao Paranjape
DN: c=IN, o=Personal, title=4158,
pseudonym=3f508c6e17d24c22b014c28076d3f7fd,
2.5.4.20=ad10b8654c5ef5a57b5fc3329354aa3eaa066b3478ee3f8e3cebc7c312bc
c, postalCode=400098, st=Maharashtra,
serialNumber=01ea5121225e79623b7a9170a899d5c73d8f92d234240ae80c76d69e
3a8072b6, cn=Sandhya Rao Paranjape

SANDHYA RAO PARANJAPE
DIN: 07784424
DIRECTOR

Date: 18 September 2023