



Periwal & Co
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of **INSHAKTI FOUNDATION (Formerly known as GRAS SKILLS FOUNDATION)**

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **INSHAKTI FOUNDATION (Formerly known as GRAS SKILLS FOUNDATION)** ("the company"), which comprise the balance sheet as at 31st March 2023, and the statement of Income and Expenditure 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 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 its surplus 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.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 implementation and maintenance of 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.

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 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, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting 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.

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.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020 (CARO) issued by the Central Government in terms of Section 143 of the Companies Act, 2013 is not applicable to the Company in terms of Clause 1(2)(iii) of the Order.
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 and the Statement of Income and expenditure dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements generally comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

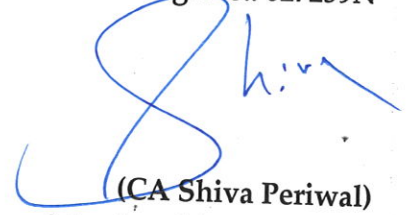


(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements-refer note 15 to financial statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The Company is section 8 Company and it intends to prohibit the payment of any Dividend to its' Members. Hence the question of unpaid/unclaimed dividend to be transferred to the investor education and protection fund by the company does not arise.
- iv. (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- v. There is no dividend declared or paid during the year by the company.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



For Periwal & Co.
Chartered Accountant
Firm Reg. No.: 027259N



(CA Shiva Periwal)

Place of Signature: New Delhi
Date: September 30, 2023

Membership No. 422929
UDIN 2342292986PJZ15664

INSHAKTI FOUNDATION (formerly known as GRAS SKILLS FOUNDATION)
CIN No.: U80903DL2014NPL271758
F0, Ground Floor, The Mira Corporate Suites Plot No 1 & 2, Ishwar Nagar, Mathura Road
New Delhi-110065
Balance Sheet as at 31st March, 2023

(Amount in Rs. '000)

Particulars	Note No	Figures as at 31.03.2023	Figures as at 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	2	100.00	100.00
(b) Reserves and surplus	3	22,787.93	(252.23)
(2) Current Liabilities			
(a) Trade Payable	4	1,415.78	2,287.41
(b) Other current liabilities	5	6,066.54	11,439.76
Total		30,370.25	13,574.94
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipments (PPE)			
(i) Tangible assets	6	529.90	-
(ii) Intangible assets		-	-
(2) Current assets			
(a) Trade receivables	7	15,318.39	11,477.57
(b) Cash and bank balances	8	14,080.22	1,721.49
(c) Short term loan & advances	9	441.74	375.88
Total		30,370.25	13,574.94

Notes forming integral part of the Financial Statements

1-23

As per our report of even date attached

For Periwal & Co.

Chartered Accountants

Firm Reg. No.: 027259N

CA Shiva Periwal

Proprietor

Membership No. : 422929

UDIN : 23422929 BG PJ 2 I 5664

Place: New Delhi

Date: 30-Sep-2023



For and on behalf of Board of Directors of
Inshakti Foundation



(Director)

Gautam Sen Gupta

DIN No: 02127517



(Director)

Deepak Malhotra

DIN No.: 09363858

INSHAKTI FOUNDATION (formerly known as GRAS SKILLS FOUNDATION)
CIN No.: U80903DL2014NPL271758
F0, Ground Floor, The Mira Corporate Suites Plot No 1 & 2, Ishwar Nagar, Mathura Road
New Delhi-110065
Statement of Income & Expenditure for the year ended 31st March, 2023

(Rs. In '000)

Particulars	Note No	For the year ending on 31.03.2023	For the year ending on 31.03.2022
I. Revenue from operations	10	34,693.26	10,598.96
II. Other Income	11	-	2.92
III. Total Revenue (I +II)		34,693.26	10,601.88
<u>IV. Expenses:</u>			
Cost of Services	12	4,606.47	6,945.07
Employee benefits expenses	13	4,700.02	2,689.59
Depreciation	6	30.19	-
Other expenses	14	2,316.41	990.51
Total Expenses		11,653.10	10,625.16
V. Surplus before tax (III-IV)		23,040.16	(23.28)
VI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Income Taxes of earlier years		-	-
VII. Surplus/(Deficit) for the period (V - VI)		23,040.16	(23.28)
VIII. Earning per equity share	20		
(1) Basic		230.40	(0.23)
(2) Diluted		230.40	(0.23)

Notes forming integral part of the Financial Statements

1-23

As per our report of even date attached
For Periwal & Co.
Chartered Accountants
Firm Reg. No.: 027259N

CA Shiva Periwal
Proprietor
Membership No. : 422929
UDIN :
Place: New Delhi
Date: 30-Sep-2023



For and on behalf of Board of Directors of
Inshakti Foundation



(Director)
Gautam Sen Gupta
DIN No: 02127517



(Director)
Deepak Malhotra
DIN No.: 09363858

INSHAKTI FOUNDATION (formerly known as GRAS SKILLS FOUNDATION)

CIN No.: U80903DL2014NPL271758

F0, Ground Floor, The Mira Corporate Suites Plot No 1 & 2, Ishwar Nagar, Mathura Road, New Delhi-110065

Notes forming part of the Financial Statements for the year ended 31st March, 2023

Note 20 : Current Assets, Current Liabilities, Loans and Advances

- i) Sundry Debtors, Trade Payables, Loans and Advances are subject to confirmation and consequential adjustment, if any.
- ii) In the opinion of management, the net realizable value of Current Assets, Loans & Advances is not less than value shown in the Balance Sheet.

Note 21 : Earning Per Share

Particulars	Amount for year ending on 31.03.2023	Amount for year ending on 31.03.2022
a) Surplus/(Deficit) attributable to Equity Share holders (Rs. in '000)	23,040.16	(23.28)
b) Weighted average number of Shares outstanding during the year (nos in '000)		
a) Basic	100.00	100.00
b) Diluted	100.00	100.00
Earning Per Share		
-Basic Earnings/(Loss) per share	230.40	(0.23)
-Diluted Earnings/(Loss) per share	230.40	(0.23)

Note 22 :

None of the suppliers has informed the company about its status under Micro, Small & Medium Enterprises Development Act , 2006; as such information/details required by Notification No. GSR 679(E) dated 4th September, 2015 issued by the Ministry of Company Affairs cannot be furnished.

Note 23 :

Previous year figures have been regrouped, wherever required.

Note 24 :

Note 1 to 24 form an integral part of the Balance Sheet as at 31st March, 2023, the Statement of Surplus and Deficit for the year ended on that date.

As per our report of even date attached

For Periwal & Co.

Chartered Accountants

Firm Reg. No.: 027259N

CA Shiva Periwal

Proprietor

Membership No. : 422929

UDIN: 23422929 84P JZ I 5664

Place: New Delhi

Date: 30-Sep-2023

For and on behalf of Board of Directors of

Inshakti Foundation

(Director)

Gautam Sen Gupta

DIN No: 02127517

(Director)

Deepak Malhotra

DIN No.: 09363858

Significant accounting policies and notes forming part of the Financial Statements for the year ended 31st March, 2023

Note 1 : Significant Accounting Policies

a) Accounting Principles

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except mentioned otherwise. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under Section 133 of the Act, read with the Companies (Accounting Standard) Rules, 2021, and the other relevant provisions of the Companies Act, 2013.

b) Use of Estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, the useful lives of depreciable fixed assets, etc.

c) Revenue Recognition:

i) Revenue from fees is recognised on accrual basis.

ii) Interest income is recognised using the time proportion method on accrual basis

iii) Dividend Income in respect of shares held as Investment is recognised when the right to receive the same is established.

d) Property, Plant and Equipments

i) On amendment of Accounting Standard, the Company has adopted Cost Model and subsequently Property, Plant and Equipments are carried at cost of acquisition less accumulated depreciation and/or accumulated impairment loss if any. Cost of acquisition is inclusive of freight, duties, taxes (apart from duties & taxes which are cenvatable) and other incidental expenses of bringing the asset to its working condition for its intended use; Any trade discounts and rebates are deducted in arriving at the purchase price.

ii) Depreciation on Assets has been provided on pro-rata basis to the extent of depreciable amount under Written Down Value Method, over the estimated useful lives of assets which are stated in part C of Schedule II of the Companies Act, 2013. Intangible assets are amortised over their estimated useful lives.

iii) Assets residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review of residual value and useful life. Changes in the expected useful life of assets are treated as change in accounting estimates.



Significant accounting policies and notes forming part of the Financial Statements for the year ended 31st March, 2023

iv) The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Income and expenditure on the date of disposal or retirement

e) Investments:

i) Investments are classified into current investments and non-current investments.

ii) Current investments are stated at cost or fair market value, whichever is lower, on individual investment basis.

iii) Non-current investments are normally carried at cost. Provision for diminution, other than temporary, in the value of investments is made on individual investment basis.

f) Employees Benefits:

i) Short Term Employees' benefits such as salaries, wages, other employee benefit, contributions to Provident Fund and ESI Fund are charged to the Statement of Income and Expenditure as and when incurred.

ii) The Company provides for gratuity liability based on valuation done by an independent actuary.

iii) Short term compensated absences is not provided for because the leave are unaccumulated.

Post Employment Benefits

The Company provides for gratuity liability based on valuation done by an independent actuary.

g) Intangible Assets:

An intangible asset is recognised only when it is expected that future economic benefit from that asset will flow to the organization and cost of the asset can be measured reliably. An intangible asset is recognised at cost and is amortized over its estimated useful life. Other expenses not meeting the recognition criteria as defined above is charged to statement of Income and Expenditure.

h) Taxation:

i) The current charge for Income Tax is calculated in accordance with the relevant tax regulations applicable to the company.

ii) Deferred tax liability is recognized, subject to consideration of prudence, on timing difference being the difference between taxable incomes and accounting income that originates in one year and is capable of reversal in one or more subsequent year and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.



Significant accounting policies and notes forming part of the Financial Statements for the year ended 31st March, 2023

iii) Deferred tax assets in situation where unabsorbed depreciation and carry forward loss exists are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

i) **Borrowing Costs**

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of income & expenditure.

j) **Impairment of Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of income and expenditure.

k) **Earnings Per Share**

i) Basic earnings per share are calculated by dividing the net surplus or deficit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

ii) Diluted earnings per share is calculated by dividing the net surplus attributable to equity shareholders by the weighted average number of equity shares outstanding during the year (adjusted for the effects of dilutive potential equity share).

l) **Contingencies and Events occurring after the Balance Sheet date**

i) Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

ii) Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognised when it is probable that a liability has been incurred, and the amount can be estimated reliably.



INSHAKTI FOUNDATION (formerly known as GRAS SKILLS FOUNDATION)

CIN No.: U80903DL2014NPL271758

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New Delhi-110065**

Significant accounting policies and notes forming part of the Financial Statements for the year ended 31st March, 2023

iii) Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.



Notes forming part of Financial Statements

Amount (in Rs. '000)

Particulars	Figures as at 31.03.2023	Figures as at 31.03.2022
Note 2: Share Capital		
<u>Authorised Share Capital</u>		
10,000(P.Y. 10,000) equity shares @ Rs. 10/- each	100.00	100.00
<u>Issued, Subscribed & Paid up Share Capital</u>		
10,000(P.Y. 10,000) equity shares @ Rs. 10/- each	100.00	100.00
	100.00	100.00

(a) Reconciliation of Shares Outstanding

Equity Shares	As at 31-Mar-23	As at 31-Mar-23	As at 31-Mar-22	As at 31-Mar-22
	Nos. (in '000)	Amount (Rs. in '000)	Nos. (in '000)	Amount (Rs. in '000)
Shares outstanding at the beginning of period	10.00	100.00	10.00	100.00
Add: Issued during the year	-	-	-	-
Add: Preference shares converted into equity shares	-	-	-	-
Less: Bought Back during the year	-	-	-	-
Shares outstanding at the end of period	10.00	100.00	10.00	100.00

(b) Number of shares held by each shareholder holding more than 5 % shares in company are as follows:
Equity Shares

Name of the shareholder	% of shares as on 31.03.2023	No. of shares as on 31.03.2023 (in '000)	% of shares as on 31.03.2022	No. of shares as on 31.03.2022 (in '000)
Mr. Ajay K Swarup	0.00%	-	50.00%	5.00
Mr. Gautam Sen Gupta	95.00%	9.50	50.00%	5.00
Mr. Deepak Malhotra	5.00%	0.50	0.00%	-
Total	100.00%	10.00	100.00%	10.00

(c) Terms/rights attached to equity shares

Voting

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and rank pari passu.

Liquidation

As per Clause 10 of Memorandum of Association (MoA) of the Company, If upon the winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the sum shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the object of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

The Company has only one class of equity shares having face value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, in proportion of their shareholding, after distribution of all preferential amounts, if any.

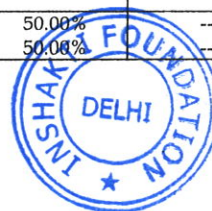
(d) Details of shares held by promoters-

March 31, 2023

Name of Promoter	No. of Shares at the beginning of the year	No. of Shares at the end of the year	% of total shares at year end	% change during the year
Mr. Ajay K Swarup	5,000	-	0.00%	-100.00%
Mr. Gautam Sen Gupta	5,000	9,500	95.00%	90.00%

March 31, 2022

Name of Promoter	No. of Shares at the beginning of the year	No. of Shares at the end of the year	% of total shares at year end	% change during the year
Mr. Ajay K Swarup	5,000	5,000	50.00%	--
Mr. Gautam Sen Gupta	5,000	5,000	50.00%	--



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CIN No.: U80903DL2014NPL271758

F0, Ground Floor, The Mira Corporate Suites Plot No 1 & 2, Ishwar Nagar, Mathura Road New Delhi-110065

Notes forming part of Financial Statements

	Amount (in Rs. '000)	
Particulars	Figures as at 31.03.2023	Figures as at 31.03.2022
Note 3: Reserves & Surplus		
<u>Surplus</u>		
Opening Balance	(252.23)	(228.96)
Add: Transferred from Statement of income & expenditure	23,040.16	(23.28)
Closing Balance	22,787.93	(252.23)
Note 4: Trade Payables		
-Due to Micro & Small enterprises (refer note 21)	-	-
-Undisputed, Others outstanding for		
Less than 1 year	629.88	2,272.81
1-2 years	780.00	8.70
2-3 years	-	5.90
More than 3 years	5.90	-
	1,415.78	2,287.41
Note 5: Other Current Liabilities		
Statutory Obligation Payable	3,618.16	2,401.16
Advance Received from Customers	-	-
Audit Fee Payable	-	25.00
Employee Benefits Payable	314.14	81.56
Project Expenses Payable	110.03	110.03
Deferred Revenue	-	6,700.00
Expenses Payable	76.72	-
Other Liabilities	1,947.48	2,122.01
	6,066.54	11,439.76
Note 7: Trade Receivables		
<u>Unsecured, considered good</u>		
Debts outstanding for a period less than six months	15,318.39	11,477.57
	15,318.39	11,477.57
Note 8: Cash & Bank Balances		
Cash & Cash Equivalents		
Cash on hand	0.96	0.96
Balances with Banks		
-In Current Accounts	14,079.26	1,720.53
	14,080.22	1,721.49
Note 9: Short Term Loans and Advances		
Security Deposit	280.00	280.00
Staff Imprest	42.11	3.68
Advance to Employees	32.81	25.38
Income Tax refunds	66.82	66.82
Other Advance	20.00	-
	441.74	375.88



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Notes forming part of Standalone Financial Statements

Note 6: Property, Plant & Equipments

Amount (Rs. '000)									
Description	Gross Block				Depreciation/ Amortisation			Net Block	
	As At 4/1/2022	Additions/ Adjustments	Deletions/ Retirement	As At 3/31/2023	As At 4/1/2022	For the year	Deletions/ Adjustments	As At 31.03.2023	As At 31.03.2022
Office Equipments	-	377.26	-	377.26	-	10.08	-	367.18	-
Computers	-	182.83	-	182.83	-	20.11	-	162.71	-
Total	-	560.09	-	560.09	-	30.19	-	529.90	-
Previous Year	-	-	-	-	-	-	-	-	-



INSHAKTI FOUNDATION (formerly known as GRAS SKILLS FOUNDATION)
CIN No.: U80903DL2014NPL271758
F0, Ground Floor, The Mira Corporate Suites Plot No 1 & 2, Ishwar Nagar, Mathura Road
New Delhi-110065

Notes forming part of Financial Statements

Particulars	Amount (in Rs. '000)	
	For the year ending on 31.03.2023	For the year ending on 31.03.2022
Note 10: Revenue from Operations		
Sale of services		
-Fee	3,900.00	8,500.00
-Other Projects	30,793.26	2,098.96
	34,693.26	10,598.96
Note 11: Other Income		
Liability Written Back	-	-
Miscellaneous Income	-	2.92
	-	2.92
Note 12: Cost of Services		
Assessment Expense	141.60	-
Project Expenses	3,659.60	5,600.07
Survey Expenses	-	295.00
Course Study Material	461.50	1,050.00
Mobilization Expenses	104.77	-
Reward Money	239.00	-
	4,606.47	6,945.07
Note 13: Employee Benefit Expenses		
Salaries & wages	4,599.54	2,661.52
Staff Welfare	100.48	28.07
	4,700.02	2,689.59
Note 14: Other Expenses		
Payment to auditors		
- Audit Fees	-	25.00
- GST	-	-
Application fee	-	1.00
Bank Charges	1.50	0.13
Business Promotion	398.10	74.30
Bad Debts	-	-
Conveyance	483.38	21.63
Electricity Exp.	111.05	115.07
Fees, Rates & Taxes	18.80	18.24
Interest on TDS	69.33	3.44
Legal & Professional Charges	65.49	182.26
Membership & Subscription	-	11.68
Miscellaneous Expenses	287.51	19.14
Office maintenance	187.37	217.93
Printing & Stationary	237.67	111.63
Rent	186.57	56.50
Telephone expense	39.93	39.59
Tour & Travelling	229.71	92.98
	2,316.41	990.51



INSHAKTI FOUNDATION (formerly known as GRAS SKILLS FOUNDATION)

CIN No.: U80903DL2014NPL271758

F0, Ground Floor, The Mira Corporate Suites Plot No 1 & 2, Ishwar Nagar, Mathura Road, New Delhi-110065

Notes forming part of the Financial Statements for the year ended 31st March, 2023

Note 18 : Ratio Disclosure

S No	Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	% Change	Reason for Variance
(i)	Current Ratio (in times)	Current Assets	Current Liabilities	3.99	0.99	303.28%	Due to increase in current assets & decrease in current liabilities
(ii)	Debt Equity ratio (in times)	Total Debt	Total Equity	NA	NA	NA	
(iii)	Debt Service Coverage Ratio (DSCR) (in times)	Earning available for Debt service = Net earnings before taxes + Non cash operating expenses + Interest	Debt service = Interest on Debt + Principal Repayments	NA	NA	NA	
(iv)	Inventory turnover ratio (in times)	Cost of Goods sold	Average inventory	NA	NA	NA	
(v)	Trade Receivable turnover ratio (in times)	Sales	Average receivables	2.59	1.83	41.49%	Due to increase in Sales
(vi)	Trade Payable turnover ratio (in times)	Purchase	Average trade payables	NA	NA	NA	
(vii)	Return on investment (%)	Income from Investments	Average Investments	NA	NA	NA	

The company is a section 8 company, hence Return on Equity ratio, Net Capital Turnover ratio, Net Profit Ratio & Return of Capital Employed Ratio have not been reported.

Note 19 : Other Schedule III Disclosures

The additional information pursuant to Schedule III to the Companies Act 2013 are either nil or not applicable.

