

**SURESH & CO.**  
**Chartered Accountants**

‘SRINIDHI’, #43/61, 1st Floor,  
Surveyors Street, Basavanagudi,  
Bengaluru - 560 004

Tele: 080-26623610/11  
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**INDEPENDENT AUDITOR’S REPORT**

To the Trustees of Deshpande Foundation.

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Deshpande Foundation (PAN:AABTD0867D)** (hereinafter referred to as “*the Trust*”) which comprises the Balance Sheet as at March 31, 2020, the Income and Expenditure Account and Receipts and Payments Account for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give a true and fair view of the financial position of the trust as at March 31, 2020 and of its financial performance being Excess of Expenditure Over Income (Deficit) for the year ended in accordance with the requirements of the applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in conformity with the accounting principles generally accepted in India.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). 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 entity in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with 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 Trust’s Management and those charged with governance for the Financial Statements**

The Trust’s Management is responsible for the preparation of the financial statements in accordance with the provisions of the aforesaid Acts and for such internal control as Trust’s management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust’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 Trust’s management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the trust's financial reporting process.

### **Auditor's Responsibility 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 the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Trust's management 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 Trust'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 Trust to cease to continue as a going concern.

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.

*(This space is intentionally left blank)*

**Other Matters**

The financial statements of the trust for the year ended March 31, 2019, included in these financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on September 21, 2019.

*for* **SURESH & CO.**

Chartered Accountants

Firm Registration No.: 004255S

**VIKRAM U**

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**Udupi Vikram**

Partner

Membership No.: 227984

Bengaluru

August 26, 2020

UDIN: 20227984AAAADJ9171

# DESHPANDE FOUNDATION

c/o. Tejas Networks Limited, Plot No.25, J. P. Software Park, Electronic City, Phase - 1, Hosur Road, Bangalore-560 100

## BALANCE SHEET AS AT MARCH 31, 2020

PARTICULARS	SCH	AS AT 31/Mar/2020 Rs.	AS AT 31/Mar/2019 Rs.
<b>SOURCES OF FUNDS</b>			
Capital fund	A	1,120,741,484	1,314,850,525
Borrowings	B	119,511	234,337
<b>TOTAL</b>		<b>1,120,860,995</b>	<b>1,315,084,862</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed assets</b>			
a) Gross Block	C	898,484,881	878,118,075
b) Less: Depreciation		180,919,893	106,213,624
c) Capital Work in Progress		8,145,327	12,334,390
<b>NET BLOCK (a-b+c)</b>		<b>725,710,315</b>	<b>784,238,841</b>
<b>Current Assets, Loans &amp; Advances</b>			
Cash & bank balances	D	446,738,029	637,513,618
Loans, Advances, Receivables & Deposits	E	59,650,710	45,196,317
<b>TOTAL</b>		<b>506,388,740</b>	<b>682,709,936</b>
<b>Less: Current liabilities &amp; provisions</b>			
Current liabilities	F	17,354,916	46,190,889
Unutilised grants	G	90,400,555	103,230,352
Provisions	H	3,482,589	2,442,673
<b>TOTAL</b>		<b>111,238,060</b>	<b>151,863,914</b>
<b>NET CURRENT ASSETS</b>		<b>395,150,680</b>	<b>530,846,021</b>
<b>TOTAL</b>		<b>1,120,860,995</b>	<b>1,315,084,862</b>
<b>Significant Accounting Policies &amp; Notes on Accounts</b>		1	

Schedules A to R forms an integral part of financial statement

Refer to our Report of Even Date  
For **SURESH & CO.**  
Chartered Accountants  
FRN: 004255S

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Udupi Vikram  
Partner  
Mem. No.: 227984  
Place: Bengaluru  
Date: August 26, 2020

For and on behalf of Board of  
**DESHPANDE FOUNDATION**

*Kuma & Laxmi*

Trustee  
Place: Bengaluru  
Date: 25/08/2020

*Anshu*

Trustee  
Place: Bengaluru  
Date: 25/08/2020

# DESHPANDE FOUNDATION

c/o. Tejas Networks Limited, Plot No.25, I. P. Software Park, Electronic City, Phase - 1, Hosur Road, Bangalore-560 100

## Income & Expenditure Account for the Year Ended March 31, 2020

PARTICULARS	SCH	FOR THE YEAR ENDED	
		31/Mar/2020 Rs.	31/Mar/2019 Rs.
<b><u>INCOME</u></b>			
Voluntary contributions/grants - FCRA	I	59,121,368	36,671,994
Voluntary contributions/grants - non FCRA	J	38,285,035	36,245,055
Program registrations & other donations	K	5,606,092	7,544,794
Interest on deposits	L	35,736,699	54,919,140
Other incomes	M	1,690,696	4,949,606
<b>TOTAL - A</b>		<b>140,439,890</b>	<b>140,330,590</b>
<b><u>EXPENDITURE</u></b>			
Program expenses - direct	N	184,973,483	145,785,116
Employees' cost & benefits	O	48,711,235	51,771,253
Administration and other operating expenses	P	26,552,060	23,389,820
Audit fees & other professional charges	Q	4,575,563	6,794,466
Finance cost	R	30,321	29,939
Depreciation	C	74,706,269	81,847,099
Amortization - lease hold improvements		-	1,019,412
<b>TOTAL - B</b>		<b>339,548,931</b>	<b>310,637,105</b>
<b>Excess of Expenditure Over Income Transferred to Capital Fund (A-B) - Surplus/(Deficit)</b>		<b>(199,109,041)</b>	<b>(170,306,515)</b>
<b>Significant Accounting Policies &amp; Notes on Accounts</b>	<b>1</b>		

Schedules A to R forms an integral part of financial statement

Refer to our Report of Even Date

For SURESH & CO.

Chartered Accountants

FRN: 004255S

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Udupi Vikram

Partner

Mem. No.: 227984

Place: Bengaluru

Date: August 26, 2020

For and on behalf of Board of  
DESHPANDE FOUNDATION

*Kuma & Swaraj*

Trustee

Place: Bengaluru

Date: 25/08/2020

*Anuboy*

Trustee

Place: Bengaluru

Date: 25/08/2020

<b><u>DESHPANDE FOUNDATION</u></b>		
SCHEDULES TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020		
PARTICULARS	AS AT March 31,2020 Rs.	AS AT March 31, 2019 Rs.
<b>SCHEDULE - A</b>		
<b><u>CAPITAL FUND</u></b>		
OPENING BALANCE	1,314,850,525	1,485,157,040
Add: Contribution During the year		
FC Grants	-	4,519,200
Non FC Grants	5,000,000	8,000,000
	1,319,850,525	1,497,676,240
Less: Excess of Expenditure Over Income	199,109,041	170,306,515
Less: Adjustment of Grant Value against Cost of Assets	-	12,519,200
<b>BALANCE AS AT 31.03.2020</b>	<b>1,120,741,484</b>	<b>1,314,850,525</b>
Capital grant toward purchase of fixed asset	8,590,000	-
Less: Adjustment of Grant Value against Cost of fixed assets	8,590,000	-
Total	-	-
<b>Grand Total</b>	<b>1,120,741,484</b>	<b>1,314,850,525</b>
<b>SCHEDULE - B</b>		
<b><u>Borrowings</u></b>		
<b>Secured loans</b>		
Over draft facility from State Bank of India (Secured by the Fixed Deposits)	412	1,741
<b>Unsecured loans</b>		
Credit card payable	119,098	232,596
<b>TOTAL</b>	<b>119,511</b>	<b>234,337</b>
<b>SCHEDULE - D</b>		
<b><u>Cash &amp; Bank Balances</u></b>		
Cash in hand- local currency	22,584	-
<b>Cash At Bank</b>		
<b>A. In Savings Bank Accounts</b>		
FCRA Account	7,077,217	7,367,609
FC Utilisation Accounts	13,007,162	49,673,952
Non-FC Accounts	53,109,922	28,221,520
<b>B. Term deposit accounts</b>		
	373,521,145	552,250,538
<b>TOTAL</b>	<b>446,738,029</b>	<b>637,513,618</b>

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## DESHPANDE FOUNDATION

SCHEDULES TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE  
YEAR ENDED MARCH 31, 2020

### SCHEDULE - E

#### Loans, Advances, Receivables & Deposits

##### Loans and advances

Advance for purchase of land *	25,590,000	-
Advance for construction/capital goods	4,295,743	5,317,575
Advance for services/supplies	6,162,830	3,158,264
Rent & Other Deposits	4,327,286	6,191,408
Loan given to DET	4,866,628	4,902,132
Office/Petty cash advance	857,214	426,147
Provision for Doubtful Receivables/Bad Debts	(1,671,122)	-
	<b>44,428,579</b>	<b>19,995,526</b>

\* During the year trust has entered into an agreement to purchase agriculture land at nizamabad and has paid an amount of Rs.2,55,90,000/- (PY Nil) towards advance for purchase .

##### Other current assets

Balance with Revenue Authorities	8,925,379	18,037,736
Interest Accrued on Deposits	1,304,767	3,213,183
Prepaid Expenses	3,703,663	2,974,039
Salary recoverable	208,408	-
Others	1,079,914	975,833
	<b>15,222,131</b>	<b>25,200,791</b>

**TOTAL**

**59,650,710**      **45,196,317**

### SCHEDULE -- F

#### Current Liabilities

##### Creditors for expense

9,489,878      8,715,999

##### Employee dues

Salary payable & Salary on hold	478,853	722,794
Staff incentive payable	1,738,795	1,756,615
Stipend payable	640	7,123
Reimbursement payable to employees	600,515	806,366
	<b>2,818,803</b>	<b>3,292,898</b>

##### Statutory dues

Provident Fund Payable	1,399,400	513,735
ESIC Payable	76,227	143,282
Professional Tax Payable	36,200	33,000
TDS Payables	755,248	1,053,274
Labour Cess 1%	495,525	495,525
	<b>2,762,600</b>	<b>2,238,816</b>

##### Creditors for Building/Construction Works

Other creditors for construction      1,842,434      31,810,202

##### Others

Salary Recovery Payable - Kodagu Relief fund	-	132,974
Salary Recovery Payable- Flood Disaster Relief Fund	441,202	-
	<b>441,202</b>	<b>132,974</b>

**Total**      **17,354,916**      **46,190,889**

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**DESHPANDE FOUNDATION**

SCHEDULES TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE  
YEAR ENDED MARCH 31, 2020

<b>SCHEDULE - G</b>		
<b><u>Unutilised Grants</u></b>		
Unutilised grants-FC	8,119,007	17,433,714
Unutilised grants-Non FC	82,281,548	85,796,638
	<b>90,400,555</b>	<b>103,230,352</b>
<b>SCHEDULE - H</b>		
<b><u>Provisions</u></b>		
Provision for leave encashment	1,801,339	2,285,228
Gratuity payable	1,681,250	157,445
	<b>3,482,589</b>	<b>2,442,673</b>

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<b>DESHPANDE FOUNDATION</b>		
SCHEDULES TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020		
Particulars	For the Year Ended	
	March 31, 2020	March 31, 2019
	Rs.	Rs.
<b>SCHEDULE - I</b>		
<b>Grants/Donation Received (Under FCRA Approval)</b>		
IDH Sustainable Trade Initiative	39,274,806	18,513,751
Kakatiya Sandbox	1,209,950	16,252,599
Hitachi Group Grants	1,199,920	1,500,080
Citibank Grant	14,666,692	333,308
UK Online Giving Foundation	-	72,256
Ford Foundation	2,770,000	-
TOTAL	<b>59,121,368</b>	<b>36,671,994</b>
<b>SCHEDULE - J</b>		
<b>Contributions / Grants received (Non FCRA)</b>		
Grant From NABARD	91,836	746,000
Grant From UNDP	3,001,422	9,147,719
Grant From Tata Education & Dev. Trust	13,367,669	12,535,444
LTI Infotech Grant	1,723,379	1,430,840
Shri Basava Textiles Ltd - Grant	407,870	124,504
SSI Grant	1,227,417	472,583
Cotseeds - Grant	448,687	-
ATE Chandra Foundation	397,897	-
Grant From Tejas Network-SIV Program	2,625,000	-
Grants From Avendus	2,293,858	-
Grants From FNF India Pvt Ltd	3,000,000	-
Phanindra Sama Grant	1,200,000	-
Sunera Technology Pvt Ltd - Grants	1,000,000	-
Yes Bank	7,500,000	-
Jayabharath Foundation	-	88,512
Grant for Ek Soch	-	8,008,622
Grant For Nalagonda Sandbox	-	1,500,000
Grant From Telangana KKT	-	2,190,831
TOTAL	<b>38,285,035</b>	<b>36,245,055</b>
<b>SCHEDULE - K</b>		
<b>Program registrations &amp; other donations</b>		
General donation	1,548,346	2,416,953
Program support & registration	2,434,044	1,461,582
Lead registration income	1,623,702	3,666,260
	<b>5,606,092</b>	<b>7,544,794</b>
<b>SCHEDULE - L</b>		
<b>Interest on deposits</b>		
Interest income from saving bank	4,834,603	6,660,722
Interest income from fixed deposit	30,902,096	48,258,418
TOTAL	<b>35,736,699</b>	<b>54,919,140</b>

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## DESHPANDE FOUNDATION

SCHEDULES TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE  
YEAR ENDED MARCH 31, 2020

SCHEDULE - M		
<u>Other income</u>		
Income - Sub-letting & Stall Rentals	24	36,000
Interest On IT Refund	1,303,201	696,423
Leave encashment provision written back	387,471	-
Excess Provision Withdrawn	-	2,909,703
Miscellaneous Income	-	1,307,480
TOTAL	<b>1,690,696</b>	<b>4,949,606</b>
<u>SCHEDULE - N</u>		
<u>Program expenses - direct</u>		
(Including Direct Employee remuneration & benefits relating to respective programs)		
IDH Sustainable Trade Initiative - Better Cotton	52,286,377	24,685,002
EK Soch - direct Expenses	3,798,066	9,425,539
Kakatiya sandbox expenses	12,309,714	27,053,256
Lead program expenses	6,370,403	8,779,247
Grants to partners	25,763,333	34,409,423
Tata Deshpande innovation centre program	35,214,444	12,535,444
Agricultural Training & Other Programs	25,087,405	10,237,193
Events , Awards & Ceremonies	1,745,222	654,480
Development Dialogue Expenses	4,782,796	4,643,490
Micro Entrepreneurship Programs	12,315,545	9,487,372
Ford Foundation	2,770,000	-
Malnutrition Program Expenses	-	1,544,292
Citibank Project Expenses	-	332,928
Other Programs/Projects	2,530,179	1,997,452
TOTAL	<b>184,973,483</b>	<b>145,785,116</b>
<u>SCHEDULE - O</u>		
<u>Employees' cost &amp; benefits</u>		
(Includes Remuneration paid to Other Employees, which cannot be allocated to individual programs)		
Staff salaries	31,200,251	32,637,385
Stipend & scholarship	334,630	1,940,153
Bonus & Incentives	-	1,984,676
Gratuity *	2,746,967	1,726,914
Leave encashment	-	2,285,228
ESI- Employer contributions	972,686	1,069,371
EPF- Employer contributions	4,927,874	2,523,050
Staff insurance, medical & other Welfare expenses	2,866,454	1,229,060
Consultancy charges	3,478,996	5,121,588
Variable pay	543,209	581,030
Professional Fees - payroll & HR Services	1,075,166	672,798
Contract staff payouts	565,002	-
TOTAL	<b>48,711,235</b>	<b>51,771,253</b>
* The above amount includes current year expense of Rs. 38,36,354/- and an adjustment entry of Rs. - (10,89,387/-) which has been accounted to bring the closing balance of liability in line with AS 15 report as provided by LIC pertaining to prior years.		

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## DESHPANDE FOUNDATION

SCHEDULES TO AND FORMING PART OF THE FINANCIAL STATEMENT FOR THE  
YEAR ENDED MARCH 31, 2020

### SCHEDULE - P

#### Administration and other operating expenses

Lease & rental	3,795,328	3,392,957
Telephone, internet, Postage & courier Charges	2,159,391	696,787
Security & house keeping charges	3,288,173	3,292,253
Electricity charges	492,796	2,449,397
Rates, taxes & insurance	6,647,195	3,052,267
Journals, subscriptions & memberships	35,395	175,591
Printing & stationery	135,556	76,031
Accommodation expenses	653,209	1,368,557
General maintenance expenses	3,630,586	2,249,288
Computer & website maintenance	632,808	912,743
Vehicle maintenance	628,546	1,647,477
Travelling & conveyance	1,667,129	2,270,173
Interest on delayed remittance of statutory dues	-	8,690
Prior period expenses	-	693,224
Food & beverages	739,037	679,552
Training expenses	375,790	424,833
Provision for doubtful receivables	1,671,122	
TOTAL	26,552,060	23,389,820

### SCHEDULE - Q

#### Audit fees & other professional charges

Auditors remuneration		
- Statutory audit fee	300,000	220,000
- Representation services	-	65,000
- GST on the above	54,000	51,300
Internal Auditors Remuneration	1,062,000	1,062,000
Certification charges & other audit Fees	138,650	36,400
Professional fees	3,020,913	5,183,396
Legal & other professional charges	-	176,370
TOTAL	4,575,563	6,794,466

### SCHEDULE - R

#### Finance cost

Bank charges	30,298	29,848
Interest on overdraft	23	91
TOTAL	30,321	29,939

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**DESHPANDE FOUNDATION**

**SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH 2020**

Amount in Rs.

PARTICULARS	RATE %	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		AS AT 01.04.2019	ADDITIONS DURING THE YEAR	DELETIONS/ADJUSTMENTS DURING THE YEAR	AS AT 31.03.2020	AS AT 01.04.2019	FOR THE YEAR	DELETIONS/ADJUSTMENTS DURING THE YEAR	AS AT 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2019
KIADB LAND- Site 1 & 2	0%	76,408,325	-	-	76,408,325	-	-	-	-	76,408,325	76,408,325
AGRICULTURAL LAND	0%	13,717,895	-	-	13,717,895	-	-	-	-	13,717,895	13,717,895
<b>BUILDING - KIADB LAND-1</b>											
Academic Block	10%	185,352,844	-	4,394,418	189,747,262	18,535,284	16,901,477	-	35,436,761	154,310,501	166,817,560
Hostel Block	10%	241,683,743	-	122,750	241,806,493	24,166,374	21,757,675	-	45,926,049	195,880,444	217,515,369
Sewage Treatment Plant - Site - 1	15%	9,069,765	-	1,596,642	10,666,407	1,360,465	1,276,143	-	2,636,608	8,029,799	7,709,300
Fire Protection System - Site - 1	15%	8,132,931	-	97,472	8,230,403	1,219,940	1,044,239	-	2,664,199	5,966,204	6,912,991
Artefact - Statue	0%	392,000	-	-	392,000	-	39,200	-	39,200	352,800	392,000
<b>BUILDING - KIADB LAND-2</b>											
Incubation Centre	10%	1,90,569,936	-	3,410,594	1,93,980,530	19,056,994	17,321,823	-	36,378,817	157,601,713	171,512,962
Hubballi Santhe	10%	7,497,727	-	585,185	8,082,912	749,773	704,054	-	1,453,827	6,629,085	6,747,954
Sewage Treatment Plant - Site - 2	15%	4,902,708	-	1,042,217	5,944,925	735,406	703,261	-	1,438,667	4,506,258	4,167,302
Fire Protection System - Site - 2	15%	4,830,332	-	215,923	5,046,255	724,550	632,061	-	1,356,611	3,689,644	4,105,782
Warehouse	10%	11,890,957	-	-	11,890,957	1,189,096	1,070,186	-	2,259,282	9,631,675	10,701,861
Building at Hulpur Agricultural Land	10%	-	4,199,063	-	4,199,063	-	419,906	-	419,906	3,779,157	-
<b>MOTOR VEHICLES</b>											
EARTH MOVING EQUIPMENT	15%	8,604,384	141,144	-	8,745,528	2,926,329	872,878	-	3,799,207	4,946,321	5,678,055
<b>COMPUTERS &amp; SOFTWARES</b>											
FURNITURE & FIXTURES	40%	24,019,403	50,397	-	24,866,263	18,087,485	2,562,298	-	20,649,783	4,216,480	5,991,918
<b>OFFICE EQUIPMENT</b>											
LIBRARY BOOKS	15%	16,624,085	90,700	-	52,856,655	7,180,803	4,579,162	-	11,759,965	41,096,690	45,352,098
<b>ELECTRICAL EQUIPMENT</b>											
Total	15%	12,037,774	1,459,094	-	14,743,666	2,165,416	1,795,542	-	3,960,958	10,782,708	9,872,358
AGRICULTURAL BUILDING WIP	0%	4,189,063	-	-	4,189,063	-	-	-	-	-	4,189,063
BUILDING WIP	0%	8,145,327	-	-	8,145,327	-	-	-	-	-	8,145,327
<b>Grand Total</b>											
PREVIOUS YEAR											
		890,452,465	6,116,230	14,250,577	906,630,208	106,213,624	74,706,269	-	180,919,893	725,710,315	784,239,841
		720,839,342	885,891,574	8,590,213	890,452,465	24,366,525	81,847,099	-	106,213,624	784,238,841	

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# DESHPANDE FOUNDATION

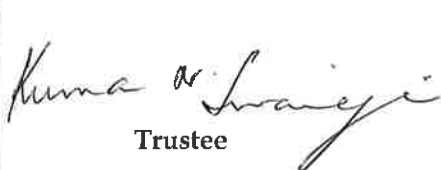
c/o. Tejas Networks Limited, Plot No.25, J. P. Software Park, Electronic City, Phase - 1, Hosur Road, Bangalore-560 100

## Receipts and Payment Account for the year ended on March 31, 2020

PARTICULARS	ANNX	FOR THE YEAR ENDED 31.03.2020 Rs.
<b>OPENING BALANCE</b>		
Cash and Bank Balances - Including Overdraft Facility	1	85,261,340
<b>ADD: RECEIPTS</b>		
Corpus Fund/Grant Received - Non FCRA - Equipment		13,590,000
Grant Received Under FCRA	2	49,806,661
Grants/Other Receipts - Non FCRA	3	40,376,037
Interest On Deposits/Investments	4	37,645,115
Other Receipts	5	1,036,013
<b>TOTAL - A</b>		<b>227,715,166</b>
<b>LESS: PAYMENTS</b>		
Program Expenses	6	184,973,483
Employees' Costs & Benefits	7	47,378,960
Administration and Other Operating expenses	8	26,162,232
Professional charges and Audit Fees	9	4,397,363
Finance Cost	10	30,321
Additions to Fixed Assets	11	80,325,512
Additions to Fixed Deposits	12	(178,729,393)
Adjustments for Current Assets & Liabilities	13	(10,039,784)
<b>TOTAL - B</b>		<b>154,498,693</b>
<b>CLOSING BALANCE</b>	1	<b>73,216,472</b>
Cash and Bank Balances (Including Overdraft Facility)		

Annexures 1 to 10 forms an integral part of Accounts

for DESHPANDE FOUNDATION

  
Trustee

  
Trustee

for SURESH & CO.  
Chartered Accountants  
Firm Registration Number: 004255S

**VIKRAM U**

Digitally signed by  
VIKRAM U  
Date: 2020.08.27 12:10:49  
+05'30'

Udupi Vikram  
Partner  
Membership. No.: 227984  
Bengaluru  
August 26, 2020

Place : Bengaluru  
Date: 25/08/2020

**DESPANDE FOUNDATION**

ANNEXURE TO RECEIPTS AND PAYMENT ACCOUNTS FOR THE YEAR ENDED ON 31.03.2019

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
	Rs.	Rs.
<b>ANNEXURE-1</b>		
<b><u>Cash and Bank Balances</u></b>		
i. Cash on Hand	22,584	-
ii. <u>Cash at Bank</u>		
<b><u>A. In Savings Bank Accounts</u></b>		
<u>FCRA Account</u>		
ICICI Bank A/c.No.015701014774 FCRA	7,077,217	7,367,609
<b><u>FC Utilisation Accounts</u></b>		
Axis Bank A/c.No.912010016568087	1,154,335	2,213,518
HDFC Bank A/c No.50100114012217	110,275	106,491
ICICI Bank A/c No.015701014759	13,204	102,275
Yes Bank A/c.No.024994600000027	809,937	14,575,905
State Bank of India A/c N0:33058846735	5,231,266	5,789,353
Kotak Bank A/C No.6411841218	5,688,144	26,886,410
<b><u>Non-FC Accounts</u></b>		
Rathnakar Bank Auto Sweep A/c	21,120,997	19,109,338
SBI Bank A/c:37058263175	1,852,225	1,795,681
Paytm	-	-
RBL Bank A/c No.309003312050	29,524,401	5,709,739
Vijaya Bank A/c No: 105101011005671	21,376	410,198
Yes Bank.A/c.No.024994600000096(INR)	590,923	1,196,565
SBI Overdraft Account	(412)	(1,741)
<b>TOTAL</b>	<b>73,216,472</b>	<b>85,261,340</b>
<b>ANNEXURE-2</b>		
<b><u>Voluntary Contributions/Grants - FCRA</u></b>		
IDH Sustainable Trade Initiative	37,707,704	
Kakatiya Sandbox	1,209,950	
Hitachi Group Grants	1,500,000	
Ford Foundation	9,389,007	
Citibank Grant	-	
<b>TOTAL</b>	<b>49,806,661</b>	

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## DESHPANDE FOUNDATION

ANNEXURE TO RECEIPTS AND PAYMENT ACCOUNTS FOR THE YEAR ENDED ON 31.03.2019

<b>ANNEXURE-3</b>	
<b><u>Voluntary Contributions/Grants - Non FCRA</u></b>	
Program registrations & Other donations	5,606,092
Grant From NABARD	1,071,800
Grant From UNDP	3,001,422
Grants From Avendus	8,500,000
Grants From FNF India Pvt Ltd	3,000,000
Sunera Technology Pvt Ltd - Grants	1,000,000
LTI Infotech Grant	1,728,520
Yes Bank	7,500,000
Grant From Tejas Network-SIV Program	2,625,000
SSI Grant	680,000
ATE Chandra Foundation	500,000
Phanindra Sama Grant	1,200,000
Grant From Tata Education & Dev. Trust	3,963,203
<b>TOTAL</b>	<b>40,376,037</b>
<b>ANNEXURE-4</b>	
<b><u>Interest On Investments</u></b>	
Interest income from saving bank	4,834,603
Interest income from fixed deposit	32,810,512
<b>TOTAL</b>	<b>37,645,115</b>
<b>ANNEXURE-5</b>	
<b><u>Other Receipts</u></b>	
Income from Sub-letting & Auditorium Hiring	24
Interest On IT Refund	1,035,989
<b>TOTAL</b>	<b>1,036,013</b>
<b>ANNEXURE-6</b>	
<b><u>Program Expenses</u></b>	
IDH Sustainable Trade Initiative - Better Cotton	52,286,377
EK Soch - direct Expenses	3,798,066
Kakatiya sandbox expenses	12,309,714
Lead program expenses	6,370,403
Grants to partners	25,763,333
Tata Deshpande innovation centre program	35,214,444
Agricultural Training & Other Programs	25,087,405
Events , Awards & Ceremonies	1,745,222
Development Dialogue Expenses	4,782,796
Micro Entrepreneurship Programs	12,315,545
Ford Foundation	2,770,000
Other Programs/Projects	2,530,179
<b>TOTAL PROGRAM EXPENSES</b>	<b>184,973,483</b>

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**DESHPANDE FOUNDATION**

ANNEXURE TO RECEIPTS AND PAYMENT ACCOUNTS FOR THE YEAR ENDED ON 31.03.2019

<b>ANNEXURE-7</b>	
<b>Employee Remuneration &amp; Benefits</b>	
Staff Salaries	31,756,839
Stipend & Scholarship	341,113
Bonus & Incentives	-
Gratuity Paid	1,223,162
Leave encashment	96,418
ESI- Employer Contributions	1,039,741
EPF- Employer Contributions	4,042,209
Staff insurance and Medical expenses	3,596,078
Consultancy charges	3,478,996
Variable pay	164,236
Contract Staff- Payouts	565,002
Professional Fees - Payrol & HR Services	1,075,166
<b>TOTAL</b>	<b>47,378,960</b>
<b>ANNEXURE-8</b>	
<b>Administration And Other Operating Expenses</b>	
Lease & rental	4,905,419
Telephone, internet, Postage & courier Charges	2,159,391
Security & house keeping charges	3,288,173
Electricity charges	492,796
Rates, taxes & insurance	6,647,195
Journals, subscriptions & memberships	35,395
Printing & stationery	135,556
Accommodation expenses	653,209
General maintenance expenses	3,630,586
Computer & website maintenance	632,808
Vehicle maintenance	628,546
Travelling & conveyance	1,667,129
Food & beverages	739,037
Training expenses	375,790
Adjustments for Expenses Creditors & Advances Pmts	171,203
<b>TOTAL</b>	<b>26,162,232</b>
<b>ANNEXURE-9</b>	
<b>Audit Fees &amp; Other Professional Charges</b>	
Auditors Remuneration	337,800
Internal Auditors Remuneration	900,000
Certification charges & other audit Fees	138,650
Professional fees	3,020,913
<b>TOTAL</b>	<b>4,397,363</b>
<b>ANNEXURE-10</b>	
<b>Finance Cost</b>	
Bank Charges	30,298
Interest On OD	23
<b>TOTAL</b>	<b>30,321</b>

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**DESHPANDE FOUNDATION**

ANNEXURE TO RECEIPTS AND PAYMENT ACCOUNTS FOR THE YEAR ENDED ON 31.03.2019

<b>ANNEXURE-11</b>	
<b><u>Additions to Fixed Assets</u></b>	
Motor Vehicles	141,144
Computers & Laptops	846,860
Furniture & Fixtures	323,754
Office Equipment's	667,933
Electrical Equipment	2,705,892
Earth Moving Equipment - including sponsored assets	8,590,000
Library Books	16,959
Addition to Building	41,442,970
Advance for purchase of land *	25,590,000
<b>TOTAL</b>	<b>80,325,512</b>
<b>ANNEXURE-12</b>	
<b><u>Movement in Fixed Deposits</u></b>	
<b>A. Fixed Deposits Matured/Reinvested</b>	
With Kotak Mahindra Bank	(8,729,393)
With Rathnakar Bank	(30,000,000)
With SBI Bank	-
With Yes Bank Ltd	(120,000,000)
With Canara Bank	(20,000,000)
<b>TOTAL</b>	<b>(178,729,393)</b>
<b>ANNEXURE-13</b>	
<b><u>Other Payments</u></b>	
Deshpande Educational Trust	(35,504)
Difference in Current Liabilities	70,745
Differences in Current Asset	(808,954)
Direct Tax Payments/Refunds	(9,379,569)
Credit Card Dues	113,498
<b>TOTAL</b>	<b>(10,039,784)</b>

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