

INDEPENDENT AUDITOR'S REPORT

To

The Members of **T4G IMPACT TECH FOUNDATION**,

Report on the audit of the financial statements**Opinion**

We have audited the accompanying financial statements of **T4G IMPACT TECH FOUNDATION** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss 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, 2023, its Profit 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.



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.
- (a) 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

As required by 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 is not Applicable to this Company.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and 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, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) As per the notification No. GSR 583(E) dated 13th June, 2017, expressing my opinion on the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls is not required;
- (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;



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 Harish Vasanth and Associates

Chartered Accountants

Firm Registration No.012361S



Harish S G

Partner

Membership No. 218217

Place: Bengaluru

Date: 29/08/2023

UDIN: 23218217BGNJU1592

T4G IMPACT TECH FOUNDATION

91 Springboard, Gopala Krishna Complex, 45/3, Residency Road, MG Road,, Bengaluru, Bangalore, Karnataka, India, 560025

CIN: U85300KA2022NPL157198

Section 8 Licence Number: 132248

BALANCE SHEET AS AT 31st MARCH 2023

Amount in INR (.000)

Particulars		Note No.	As at March 31, 2023
A	EQUITY AND LIABILITIES		
1	Shareholders Fund		
	a) Share Capital	1	10.00
	b) Reserves & Surplus	2	1,064.72
	c) Money Received against share warrants		
2	Share application money pending allotment		-
3	Non- Current Liabilities		
	a) Long Term borrowings		-
	b) Deferred Tax liabilities (Net)		-
	c) Other long term liabilities		-
	d) Long Term provisions		-
4	Current liabilities		
	a) Short Term Borrowings	3	-
	b) Trade Payables	4	3.60
	c) Other Current Liabilities	5	40.00
	d) Short Term Provisions		-
	Total		1,118.32
B	ASSETS		
1	Non- current Assets		
	a) Fixed Assets		
	i) Tangible Assets	8	182.84
	ii) Intangible Assets		-
	iii) Capital Work in Progress		-
	iv) Intangible assets under development		-
	b) Non-current investments		-
	c) Deferred Tax assets (Net)		-
	d) Long Term loans & advances		-
	e) Other non current assets		-
2	Current Assets		
	a) Current Investments		-
	b) Inventories		-
	c) Trade Receivables		-
	d) Cash & Cash Equivalents	6	935.48
	e) Short Term loans & advances	7	-
	f) Other current assets		-
	Total		1,118.32
Background and Significant accounting policies Additional Information		15	

The notes referred to above form an integral part of the financial statements

For and on behalf of the Board of Directors

T4G IMPACT TECH FOUNDATION

Arunabha Bhattacharya

DIN: 07938081

Director

Sundararajan Ramya

DIN: 09484490

Director

As per my compilation report of even date

For **Harish Vasanth & Associates**

Chartered Accountants

FRN: 012361S

Harish S G

Partner

Membership. No 218217

Bengaluru

29-Aug-23

T4G IMPACT TECH FOUNDATION

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

Amount in INR (.000)

Particulars		Note No.	Year ended March 31, 2023
I	Grants Received	9	3,034.48
II	Other Income	10	-
III	Total Income (I+II)		3,034.48
IV	EXPENDITURE		
	Administration Expenses	11	1,518.50
	Employee benefit expenses		-
	Finance costs	12	1.19
	Depreciation & Amortization Expense	13	37.53
	Other Expenses	14	412.54
	Total Expenditure		1,969.75
V	Surplus/ (Deficit) Before exceptional and extraordinary items and tax (III-IV)		1,064.72
VI	Exceptional Items		-
VII	Surplus/ (Deficit) Before extraordinary items and tax (V-VI)		1,064.72
VIII	Prior period adjustment		-
IX	Surplus/ (Deficit) before tax (VII-VIII)		1,064.72
X	Tax Expense:		
	1) Current Tax		-
	2) Deferred Tax		-
XI	Deficit for the period from continuing operations (IX-X)		1,064.72
XII	Surplus/(Deficit) from discontinuing operations		-
XIII	Tax expenses of discontinuing operations		-
XIV	Surplus/(Deficit) from discontinuing operations (XIII-XIV)		-
XV	Surplus for the period		1,064.72
XVI	Earnings Per Share		
	Basic [Nominal value of shares of 1000/- shares of Rs. 10/- each]		-
	Diluted [Nominal value of shares of 1000/- shares of Rs. 10/- each]		-
Company profile and significant accounting policies Notes on Accounts and other explanatory information		1 and 15	

The notes referred to above form an integral part of the financial statements

For and on behalf of the Board of Directors

T4G IMPACT TECH FOUNDATION

Arunabha Bhattacharya
DIN: 07938081
Director

Sundararajan Ramya
DIN: 09484490
Director

As per my compilation report of even date

For **Harish Vasanth & Associates**

Chartered Accountants

FRN: 012361S

Harish S G
Partner

Membership. No 218217

Bengaluru
29-Aug-23

T4G IMPACT TECH FOUNDATION

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CIN: U85300KA2022NPL157198

Section 8 Licence Number: 132248

Notes to Balance Sheet As At 31st March 2023

Amount in INR (.000)

Note No.	Particulars	As at March 31, 2023																				
1	Share Capital																					
	Authorised Share Capital																					
	1,00,000 Class 'A' Equity Shares of Face Value Rs. 10/- each	1,000.00																				
	Total	1,000.00																				
	Issued, Subscribed & Paid up Share Capital																					
	Issued:																					
	1,000 Class 'A' Equity Shares of of Face Value Rs. 10/- each	10.00																				
		10.00																				
	Subscribed & Paid Up Share Capital																					
	1,000 Class 'A' Equity Shares of of Face Value Rs. 10/- each	10.00																				
	Total	10.00																				
	Additional Information																					
i	Reconciliation of shares outstanding at the beginning and at the end of the reporting period																					
	<table> <tr> <th rowspan="2">Particulars</th><th colspan="2">As at March 31, 2023</th></tr> <tr> <th>No. of Shares</th><th>Amount</th></tr> <tr> <td>At the beginning of the period:</td><td align="right">1,000</td><td align="right">1,000.00</td></tr> <tr> <td>Issued during the period</td><td align="center">-</td><td align="center">-</td></tr> <tr> <td>Outstanding at the end of the period</td><td></td><td></td></tr> <tr> <td>1,000/- Class 'A' equity shares of Rs.10/- each</td><td align="right">1,000</td><td align="right">1,000.00</td></tr> <tr> <td></td><td align="right">1,000</td><td align="right">1,000.00</td></tr> </table>	Particulars	As at March 31, 2023		No. of Shares	Amount	At the beginning of the period:	1,000	1,000.00	Issued during the period	-	-	Outstanding at the end of the period			1,000/- Class 'A' equity shares of Rs.10/- each	1,000	1,000.00		1,000	1,000.00	
Particulars	As at March 31, 2023																					
	No. of Shares	Amount																				
At the beginning of the period:	1,000	1,000.00																				
Issued during the period	-	-																				
Outstanding at the end of the period																						
1,000/- Class 'A' equity shares of Rs.10/- each	1,000	1,000.00																				
	1,000	1,000.00																				
ii	Details of Shares held by each shareholder holding more than 5% shares																					
	<table> <tr> <th>Name of the share holders</th><th>No. of shares held</th><th>Holding percentage</th></tr> <tr> <td>Sundarajan Ramya 500/- Class 'A' equity shares of Rs. 10/- each with differential rights, with no rights to dividend, bonus or otherwise by way of profit payable to members</td><td align="right">500</td><td align="right">50.00</td></tr> <tr> <td>Arunabha Bhattacharya 500/- Class 'A' equity shares of Rs. 10/- each with differential rights, with no rights to dividend, bonus or otherwise by way of profit payable to members</td><td align="right">500</td><td align="right">50.00</td></tr> <tr> <td>Total</td><td align="right">1,000</td><td align="right">100.00</td></tr> </table>	Name of the share holders	No. of shares held	Holding percentage	Sundarajan Ramya 500/- Class 'A' equity shares of Rs. 10/- each with differential rights, with no rights to dividend, bonus or otherwise by way of profit payable to members	500	50.00	Arunabha Bhattacharya 500/- Class 'A' equity shares of Rs. 10/- each with differential rights, with no rights to dividend, bonus or otherwise by way of profit payable to members	500	50.00	Total	1,000	100.00									
Name of the share holders	No. of shares held	Holding percentage																				
Sundarajan Ramya 500/- Class 'A' equity shares of Rs. 10/- each with differential rights, with no rights to dividend, bonus or otherwise by way of profit payable to members	500	50.00																				
Arunabha Bhattacharya 500/- Class 'A' equity shares of Rs. 10/- each with differential rights, with no rights to dividend, bonus or otherwise by way of profit payable to members	500	50.00																				
Total	1,000	100.00																				
iii	<p>Terms/rights attached to equity shares</p> <p>The company has one classes of equity shares:</p> <p>a) 1000/- Class 'A' equity shares of Rs. 10/- each with differential rights.</p> <p>Each holder of equity share is entitled to one vote per share. All shares of the Company are shares with differential rights, with no rights to dividend, bonus or otherwise by way of profit payable to members.</p> <p>In the event of winding up or dissolution of the Company, if there remains after the satisfaction of all debts and liabilities, any property whatsoever, the same 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 objects of this company and which enjoys recognition u/s 80G of the Income Tax Act, 1961, as amended from time to time, to be determined by the members of the company at or before the time of dissolution thereof or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.</p>																					
iv	The Company has not allotted fully paid up shares pursuant to contract(s) during the year																					
v	The company does not have any holding company. Hence, disclosure regarding number of shares held by the holding company, the ultimate holding company, their subsidiaries and associates does not arise.																					

M. N. Harichandran



T4G IMPACT TECH FOUNDATION

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CIN: U85300KA2022NPL157198

Section 8 Licence Number: 132248

Notes to Balance Sheet As At 31st March 2023

Amount in INR (.000)

Note No.	Particulars	As at March 31, 2023
2	Reserves & Surplus Surplus in the Statement of Income Expenditure Opening balance Add: Surplus for the current year	- 1,064.72
	Total	1,064.72
3	Short Term Borrowings A. Loans repayable on demand from banks Secured Unsecured B. Loans and Advances from related parties Secured Unsecured	- - - -
	Total	-
4	Trade Payables A) Frappe Technologies Pvt Ltd B) Others	3.60
	Total	3.60
5	Other Current Liabilities Payable to Related parties Others Audit Fees Payable Professional Charges payable	- 20.00 20.00
	Total	40.00
6	Cash & Cash Equivalents Cash-in-hand Cash at Bank: Kotak Mahindra Bank	- 935.48
	Total	935.48
7	Short Term Loans & Advances	
	Total	-



T4G IMPACT TECH FOUNDATION
Notes forming part of the financial statements as at March 31, 2023

Note 8
Fixed Assets & Depreciation thereon

Amount in INR (,000)

Sl. No.	Nature of the Asset	Gross Block			Accumulated Depreciation			Net Block	
		Opening Balance	Additions during the year	Disposals during the year	As at March 31, 2023	Opening Balance	For the Year	Disposals	As at March 31, 2023
A	Tangible assets								
(1)	Computers	-	87.90	-	87.90	-	13.08	-	74.82
(2)	Lease Hold Improvements	-	14.75	-	14.75	-	2.50	-	12.26
(3)	Office Equipments	-	117.72	-	117.72	-	21.95	-	95.77
	Total	-	220.37	-	220.37	-	37.53	-	182.84



T4G IMPACT TECH FOUNDATION

91 Springboard, Gopala Krishna Complex, 45/3, Residency Road, MG Road,, Bengaluru,

Bangalore, Karnataka, India, 560025

CIN: U85300KA2022NPL157198

Section 8 Licence Number: 132248

Note to Income and Expenditure Account for the Year Ended 31st March 2023

Amount in INR (.000)

Note No.	Particulars	As at March 31, 2023
9	Income from Operation	
	Grants Received	3,034.48
	Total	3,034.48
10	Other Income	
	Interest from Bank	-
	Total	-
11	Administration Expenses	
	Consultancy Charges	779.40
	Fellowship Fees	448.33
	Internship Fee	120.00
	Office Rent & Services	31.14
	Organisational Support Software	30.48
	Professional Charges	50.00
	Subscription and Dues	10.10
	Training Expenses	49.05
	Total	1,518.50
12	Finance costs	
	Bank Charges	1.19
	Total	1.19
13	Depreciation & Amortization Expense	
	Depreciation Expenses	37.53
	Total	37.53
14	Other Expenses	
	Accounting Charges	125.00
	Audit Fees	20.00
	Hotel Accomodation	85.77
	Miscellaneous expenses	9.69
	Perdiem/Food Expenses	30.58
	Printing & Stationary	2.64
	Rate & Taxes	1.35
	Travel Expenses	137.51
	Total	412.54

Abhattacharya
T4G IMPACT TECH FOUNDATION
Bangalore
S.K.C.



T4G IMPACT TECH FOUNDATION

CIN: U85300KA2022NPL157198

Notes forming part of the Financial Statements as at 31st March 2023

Note : Analytical Ratios

S No	Ratio	Numerator	Denominator	As at 31st March 2023
1	Current Ratio	935	44	21.46
2	Debt Equity Ratio (D/E)	-	1,075	-
3	Debt Service Coverage Ratio (DSCR)	NA	NA	NA
4	Return on Equity Ratio (ROE)	-	537	-
5	Inventory Turnover Ratio	NA	NA	NA
6	Trade Receivables Turnover Ratio	3,034	-	-
7	Trade Payables Turnover Ratio	413	-	-
8	Net Capital Turnover Ratio	3,034	446	6.80
9	Net Profit Ratio	1,065	3,034	0.35
10	Return on Capital Employed (ROCE)	-	1,075	-
11	Return on Investment (ROI)	NA	NA	NA
12	Capital to risk-weighted assets ratio	NA	NA	NA
13	Liquidity Coverage Ratio	NA	NA	NA

Sub note on numerator and denominator:**1. Current Ratio**

Numerator consist of total Current assets and denominator consist of total current liabilities.

2. Debt-Equity Ratio

Numerator consist of total debt (short term and long term) and denominator consist of total Shareholders Equity.

3. Debt Service Coverage Ratio

Numerator consist of Earnings before Interest ,Taxes, Depreciation and Amortisation (EBITDA) and Denominator consist of total interest and principal repayment.

4. Return on equity Ratio

Numerator consist of Earning after tax (PAT) and denominator consist of average shareholders equity.

5. Inventory Turnover Ratio

The company is in the business of lending loans to customers and do not hold any inventory

6. Trade Receivable turnover Ratio

Numerator consist of Net credit sales and denominator consist of average accounts receivable.

7. Trade Payables turnover Ratio

Numerator consist of Net credit purchases and denominator consist of average accounts payables.

8. Net Capital turnover Ratio

Numerator consist of Net annual sales and denominator consist of average working capital.

9. Net Profit Ratio

Numerator consist of Net profit after tax (PAT) and denominator consist of total revenue

10. Return on Capital Employed

Numerator consist of Earning before interest, taxes, depreciation and amortisation and denominator consist of total assets reduced by current liabilities

12. Capital to risk-weighted assets ratio

Numerator consist of Tire-I capital and denominator consist of Risk weighted assets

13. Liquidity Coverage Ratio

Numerator consist of High quality liquid assets and denominator consist of Net cash flows

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IMPACT TECH FOUNDATION
Bangalore



1. Company Profile

T4G IMPACT TECH FOUNDATION ('the Company') company incorporated under the provisions of the Companies Act, 2013. The Company has registration as a section 8 company having section 8 Licence Number: 132248. The company is engaged in developing solutions and build capacities of elected members, development professionals, officials and other stakeholders, in organization development and institution building, towards ensuring effective functioning and good governance in institutions.

2. Significant Accounting Policies**2.1 Basis for preparation of financial statements**

The financial statements are prepared in accordance with the Generally Accepted Accounting principles in India ('Indian GAAP'). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

2.2 Summary of significant accounting policies**a) Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires judgements, estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The difference between the actual results and the estimates are recognised in the period in which the results are known or materialized.

b) Revenue Recognition

The Company recognizes income on accrual basis to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. However, where the ultimate collection of revenue lacks reasonable certainty, revenue recognition is postponed.

- (1) Revenue from Specific Grants are recognized in the period for which the corresponding expenditures are incurred. The unspent specific grants are disclosed under current liabilities.
- (2) Interest Income on bank accounts is recognized on a receipt basis.
- (3) Other income is mainly accounted on accrual basis, except in case of significant uncertainties.

c) Tangible Fixed Assets

Fixed assets are stated at their cost of acquisition including taxes and incidental expenses related to the acquisition less accumulated depreciation. Cost includes all expenses incurred to bring the asset for its intended use.

Attach

91 Springfield Business Hub Private Limited, 45/3, 1st Floor, Gopala Krishna Complex,
Residency Road, Bangalore - 560025



d) Depreciation on tangible Fixed asset

Depreciation on tangible assets is provided on written down value method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation on assets purchased during the period is proportionately charged.

The useful life of the assets is as follows:

Particulars	Use full Life
Computers and accessories	3 Years
Office equipment's	5 Years
Furniture and Fixtures	5 Years

e) Intangible Assets and Amortisation

- Intangible Assets are stated at original cost net of tax/ duty credits availed, if any, less accumulated amortisation and cumulative impairment, if any.
- Administrative and other general overhead expenses that are specifically attributable to the acquisition of an intangible asset are allocated and capitalized as part of cost of the intangible asset
- Intangible Assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably
- Intangible Assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Intangible assets under development".
- Software is amortised on straight line basis over a period of ten years from the date of capitalisation.
- Amortisation charge for impaired assets is adjusted in the future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

f) Foreign Currency Transactions

- The Reporting Currency is Indian Rupees.
- Foreign Currency Transactions are recorded on initial recognition in the reporting currency, using the exchange rate prevalent on the date of transaction. At each balance sheet date, foreign currency monetary items are reported using the closing rate. Non-Monetary items which are carried at historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

g) Employee Benefits

The employee benefits like salaries, wages and short-term compensated absences and also the expected cost of bonus and ex-gratia are recognized in the period in which the employee renders the related service.

h) Earnings Per Share

Basic earnings per share are computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

ABHattacharya



Earnings considered in ascertaining the Company's EPS comprises of the net profit for the period after tax and include the post-tax effect of any extra ordinary items. The number of equity shares used in computing Basic EPS is the weighted average number of equity shares outstanding during the year.

Dilutive earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of shares outstanding during the year adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

i) Taxes on Income:

- Current tax is determined on the basis of the applicable provisions of the Income Tax Act, 1961, for the relevant assessment year.
- Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred Tax Assets arising from timing differences are recognized to the extent there is reasonable certainty that the assets can be realized in future, other than for unabsorbed depreciation/business losses which are tested for virtual certainty and convincing evidence.

j) Contingent Liabilities

Contingent liabilities as defined in Accounting Standard 29 on "Provisions, Contingent Liabilities and Contingent Assets" issued under the Companies (Accounting Standards) Rules, 2006 are disclosed by way of notes on accounts. Provision is made where it is probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability.

k) Provisions

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current estimate of the obligation.

l) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, demand deposits with banks having maturity less than three months and include short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Asst. attach




22. Notes on accounts and other explanatory information

22.1 Figures have been rounded off to the nearest Indian Rupee.

22.2 Previous year figures have been regrouped and reclassified wherever necessary.

22.3 The balances in parties' account are subject to confirmation and reconciliation.

22.4 Claims against the company that were not acknowledged as debts are Rs. Nil.

22.5 Amount of capital commitment outstanding Rs. Nil.

22.6 Related party disclosures:

Pursuant to disclosure requirements of **Accounting Standard 18 on related parties** notified under the Companies (Accounts) Rules, 2014, the following disclosure is provided:

List of Related Parties:

Sl. No.	Type of Related Party	Name of Related Party
1	Directors	<ul style="list-style-type: none"> Sundararajan Ramya Arunabha Bhattacharya

Details of Related Party Transactions:*(Amount in INR)*

Sl. No	Particulars	F.Y. 2022-23
	Director remuneration	
1	Sundararajan Ramya	-
2	Arunabha Bhattacharya	-

Note:

- Related party relationships have been identified by the Management and relied upon by the Auditors.
- No amount has been charged, written-back, or provided for during the year.
- The terms and conditions including repayment thereof in respect of loans from related parties are not agreed upon
- Company has taken declaration from directors that the loans provided by them are not out of funds borrowed from others.



Note no, 15

Forming part of the Financial statements for the year ended March 31, 2023

Company Profile, Significant Accounting Policies and Additional information

- 22.7 Pursuant to disclosure requirements of Accounting Standard 15 on Employee Benefits prescribed under the Companies (Accounts) Rules, 2014, the following disclosure is given:

i. **Components of Employer Expense** (Amount in INR)

Service Cost		31-Mar-2023
1	Current service Cost	
2	Past service cost	-
3	Plan Amendment	-
4	Curtailment Cost/(Credit)	-
5	Settlement Cost/(Credit)	-
6	Total Service Cost	
Net Interest Cost		
7	Interest Cost	-
8	Expected Return on Asset	-
9	Interest (income) on Reimbursement rights	-
10	Interest expense on effect of (asset ceiling)	-
11	Total Net Interest	-
12	Immediate Recognition of (Gain)/Losses	-
13	Cost of Termination Benefits/ Acquisitions/Transfers	-
14	Administrative Expenses/Taxes/Insurance Cost/Exchange Rate cost	
15	Amount not recognised as asset (Limit of Para59(b))	-
16	Defined Benefits cost included in P&L (including Para 59(b))	

- 22.8 Pursuant to disclosure requirements of Accounting Standard 19 on Leases prescribed under the Companies (Accounts) Rules, 2014, the following disclosure is given:

(a) **Finance lease:** The Company has not acquired any asset on finance lease.

(b) **Operating Lease:**

(Amount in INR)

Particulars	As at 31st March, 2023
Total Lease Rentals recognized in the Statement of Profit and Loss	31,137.92
Amount of minimum lease payments on leases due:	
Within 1 year	31,137.92
Between 1 to 5 years	-
More than 5 years	-

ABR attachanya
T4G IMPACT TECH FOUNDATION
Bangalore

91 Sagar Board Business Hub Private Limited, 45/3, 1st Floor, Gopal Krishna Complex,
Residency Road, Bangalore - 560025

Vasanth & Associates
BANGALURU
Chartered Accountants

Note no, 15

Forming part of the Financial statements for the year ended March 31, 2023

Company Profile, Significant Accounting Policies and Additional information

22.9 Additional information as required under Schedule III of the Companies Act, 2013:*(Amount in INR)*

Particulars	Year Ended March 31, 2023
CIF value of Imports	Nil
Raw Materials	
Components & Spare parts	
Capital goods	
Expenditure in Foreign Currency	
Licence fee and Subscriptions	-
Earnings in Foreign Currency	Nil
Export of goods calculated on F.O.B. basis	
Royalty, know-how, professional and consultation fees	
Interest and dividend	

22.10 Basic and Diluted Earnings Per Share (EPS)

Pursuant to disclosure requirements of **Accounting Standard 20 on Earnings per Share** notified under the Companies (Accounts) Rules, 2014, the following disclosure is provided:

(Amount in Rupees.)

Particulars	Year Ended 31-Mar-23
Profit/(Loss) Attributable to Equity Shareholders	-
Total number of shares outstanding at year ending	-
Weighted Average No of Equity Shares Outstanding during the period	-
Basic EPS of INR 10 each	-
Diluted EPS of INR 10 each	-

For and on behalf of the Board,
T4G IMPACT TECH FOUNDATION

As per my compilation report of even date

For **Harish Vasanth & Associates**
Chartered Accountants
FRN: 012361S


Arunabha Bhattacharya
Director
DIN: 07938081


Sundararajan Ramya
Director
DIN: 09484490


Harish S G
Partner
Membership. No 218217

Bangalore
29th September 2023